Hamblen County Government



Annual Debt Report

For the Year Ending June 30, 2025

Chris Cutshaw County Mayor

Amanda Hale Finance Director

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To: Hamblen County Citizens and All Interested Parties

From: Chris Cutshaw, County Mayor

Amanda Hale, Finance Director

Date: May 14, 2025

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, 2025. 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, 2025, Hamblen County's net debt to assessed property value is 4.43 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 \$1,729 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 3.25 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 2025-2026 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.



To: Rodney Long

Finance Committee Chair

From: Chris Cutshaw, County Mayor

Amanda Hale, Finance Director

Date: May 14, 2025

Re: Annual Debt Report

In compliance with Section II.B of Hamblen County's Debt Management Policy, Amanda Hale, Finance Director, and I present the Annual Debt Report for the fiscal year ending June 30, 2024, 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, 2025, Hamblen County's net debt to assessed property value is 4.43 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 \$1,729 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 3.25 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 2024-2025 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, 2025

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 6/30/2024	Issued During Period	Paid and/or Matured During Period	Outstanding 6/30/2025
OTHER LOANS PAYABLE Payable through General Debt Service Fund								
Local Government Public Improvement Bonds,								
Series E-4-A - Refunding	\$ 10,100,000	Variable (1)	8-13-08	6-1-25	\$ 1,915,000	\$ -	\$ 1,915,000	\$ -
Qualified School Construction Bonds (2)	\$ 11,280,000	1.515 %	12-17-09	7-1-26	1,543,349	-	703,854	839,495
USDA Rural Development Loan (3)	\$ 360,000	0 %	6-30-20	5-1-30	236,667	-	40,000	196,667
Capital Outlay Note, Series 2023 (Landfill Shredder)	\$ 900,000	4.76%	12-28-23	12-1-28	900,000	-	153,914	746,086
Total Payable through General Debt Service Fund					\$ 4,595,016	\$ -	\$ 2,812,768	\$ 1,782,248
Total Other Loans Payable					\$ 4,595,016	\$ -	\$ 2,812,768	\$ 1,782,248
BONDS PAYABLE								
Payable through General Debt Service Fund								
General Obligation Bonds, Series 2020A	\$ 19,995,000	2-5 %	1-31-20	6-1-49	18,415,000	-	740,000	17,675,000
General Obligation Bonds, Series 2021	\$ 9,405,000	2-4%	12 - 17 - 21	6-1-51	9,305,000	-	345,000	8,960,000
General Obligation Bonds, Series 2022	\$ 91,025,000	4-5%	5 - 13 - 22	5-1-52	89,125,000	-	950,000	88,175,000
General Obligation Bonds, Series 2023	\$ 4,275,000	4-5%	2-10-23	2 - 10 - 37	4,050,000	-	235,000	3,815,000
General Obligation Bonds, Series 2024A (Landfill)	\$ 6,290,000	4-5%	8-16-24	6-1-44	-	6,290,000	-	6,290,000
General Obligation Bonds, Series 2024B (School - Walls)	\$ 3,355,000	4-5%	8-16-24	6-1-44		3,355,000	-	3,355,000
Total Payable through General Debt Service Fund					\$120,895,000	\$ 9,645,000	\$ 2,270,000	\$ 128,270,000
Total Bonds Payable					\$120,895,000	\$ 9,645,000	\$ 2,270,000	\$ 128,270,000
TOTAL DEBT					\$125,490,016	\$ 9,645,000	\$ 5,082,768	\$ 130,052,248

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

⁽²⁾ As of June 30, 2025 Hamblen will have deposited \$10,440,507.01 in the QSCB sinking fund held by the State of Tennessee, leaving a total of \$839,492.99 remaining to be deposited. The State of Tennessee holds the sinking fund payments in escrow 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, 2025

	Percentage of Outstanding Balance Related to Hamblen County	Percentage of Outstanding Balance Related to Hamblen County		Amount Outstanding Balance Related to Hamblen County		Amount Outstanding Balance Related to Hamblen County		
Description of Indebtedness	General Government	School Department	C	General Fovernment	Т	School Department		Total
Description of indebtedness	Government	Department		iover iiiiieiit		Department		Total
OTHER LOANS PAYABLE								
Payable through General Debt Service Fund								
Local Government Public Improvement Bonds,								
Series E-4-A - Refunding	24.760%	75.24%	\$	-	\$	-	\$	-
Qualified School Construction Bonds	0.00%	100.00%		-		839,495		839,495
USDA Rural Development Loan	100.00%	0.00%		196,667		-		196,667
Capital Outlay Note, Series 2023 (Landfill Shredder)	100.00%	0.00%		746,086		-		746,086
Total Payable through General Debt Service Fund			\$	942,753	\$	839,495	\$	1,782,248
Total Other Loans Payable			\$	942,753	\$	839,495	\$	1,782,248
BONDS PAYABLE								
Payable through General Debt Service Fund								
General Obligation Bonds, Series 2020A	47.99%	52.01%		8,482,232		9,192,768		17,675,000
General Obligation Bonds, Series 2021	100.00%	0.00%		8,960,000		-		8,960,000
General Obligation Bonds, Series 2022	77.40%	22.60%	\$	68,247,450	\$	19,927,550	\$	88,175,000
General Obligation Bonds, Series 2023 (Landfill)	100.00%	0.00%	\$	3,815,000	\$	-	\$	3,815,000
General Obligation Bonds, Series 2024A (Landfill)	100.00%	0.00%	\$	6,290,000	\$	-	\$	6,290,000
General Obligation Bonds, Series 2024B (School - Walls)	0.00%	100.00%	\$	-	\$	3,355,000	\$	3,355,000
Total Payable through General Debt Service Fund			\$	95,794,682	\$	32,475,318	\$1	28,270,000
Total Bonds Payable			\$	95,794,682	\$	32,475,318	\$1	28,270,000
TOTAL DEBT	74.38%	25.62%	\$	96,737,435	\$	33,314,812	\$1	30,052,248

Hamblen County, Tennessee
Annual Debt Report
Schedule of Budgeted Debt Payments
For Year Ending June 30, 2025

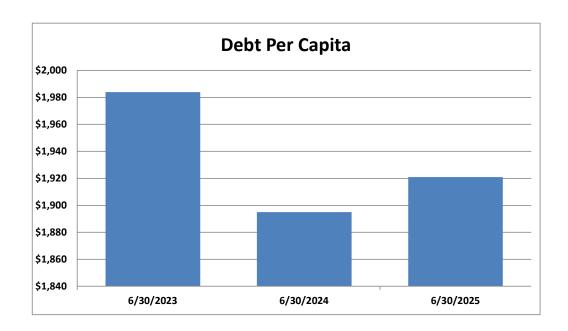
	Principal	Interest
Other Loans:		
Local Government Public Improvement Bonds Refunding, Series E-4-A	\$ 1,915,000	\$ 95,750
Qualified School Construction Bonds	703,854	182,172
USDA Rural Development Loan	40,000	-
Capital Outlay Note, Series 2023 (Landfill Shredder)	153,914	39,177
Total Other Loans	\$ 2,812,768	\$ 317,099
Bonds:		
General Obligation Bonds, Series 2020A	\$ 740,000	\$ 554,788
General Obligation Bonds, Series 2021	345,000	246,795
General Obligation Bonds, Series 2022	950,000	3,931,450
General Obligation Bonds, Series 2023 (Landfill)	235,000	174,950
General Obligation Bonds, Series 2024A (Landfill)	-	210,940
General Obligation Bonds, Series 2024B (School-Walls)	-	115,227
Total Bonds	\$ 2,270,000	\$ 5,234,149
TOTAL BUDGETED DEBT PAYMENTS	\$ 5,082,768	\$ 5,551,248

<u>Hamblen County, Tennessee</u> <u>Annual Debt Report</u> <u>Debt Per Capita</u>

Calculation Method:

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

	6/30/2023	6/30/2024	6/30/2025
Total Debt	\$ 129,313,870	\$ 125,490,016	\$ 130,052,248
Population	65,168	66,216	67,715
Debt Per Capita	\$ 1,984	\$ 1,895	\$ 1,921



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 per U.S. Census Bureau. See footnote 2.

 $^{^{\}rm 1}$ Principal amount only (any interest expense that would be due is not included)

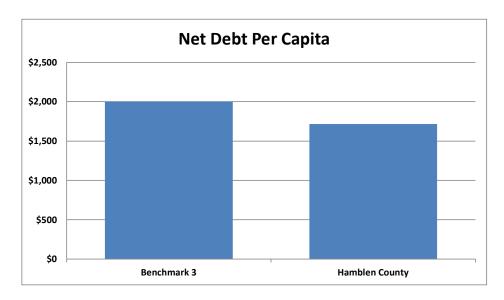
 $^{^2~}U.S.~Census~Bureau.~https://www.census.gov/quickfacts/fact/dashboard/hamblencountytennessee/PST045222$

<u>Hamblen County, Tennessee</u> <u>Annual Debt Report</u> Net Debt and Net Debt Per Capita

Calculation Method:

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

	Benchmark ³	На	mblen County
Total Debt Less: Projected Year Fund Balance in the General Debt Service Fund Net Debt		\$	130,052,248 (13,784,689) 116,267,559
Population			67,715
Net Debt Per Capita - S & P's Low Category	\$2,000	\$	1,717



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 \$1,700 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.

 $^{^{1}\,}$ Principal amount less projected year-end fund balance (any interest expense that would be due is not included)

 $^{^2~}U.S.~Census~Bureau.~https://www.census.gov/quickfacts/fact/dashboard/hamblencountytennessee/PST045222$

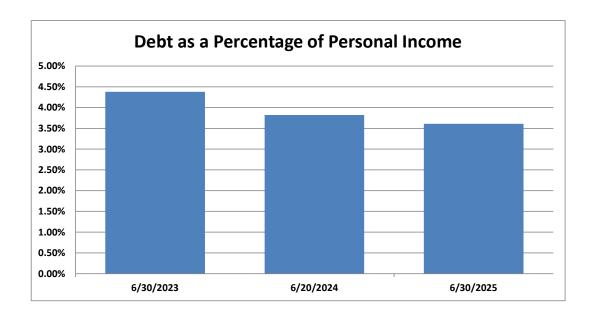
 $^{^3\,}$ "Municipal Benchmarks: Assessing Local Performance and Establishing Standards", David N. Ammons. - 2012, p. 89

<u>Hamblen County, Tennessee</u> <u>Annual Debt Report</u> <u>Debt as a Percentage of Personal Income</u>

Calculation Method:

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

	6/30/2023	6/20/2024	6/30/2025
Total Debt	\$ 129,313,870	\$ 125,490,016	\$ 130,052,248
Population	65,168	66,216	67,715
Personal Income	\$ $45,\!275$	\$ 49,656	\$ 53,210
Debt as a Percentage of Personal Income	4.38%	3.82%	3.61%



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 per U.S Census Bureau and BEA. See footnotes 2 & 3.

 $^{^{\}rm 1}$ Principal amount only (any interest expense that would be due is not included)

 $^{^2~}U.S.~Census~Bureau.~https://www.census.gov/quickfacts/fact/table/hamblencountytennessee/INC110221$

^{3~}U.S.~Census~Bureau.~https://www.census.gov/quickfacts/fact/table/hamblencountytennessee/INC110221

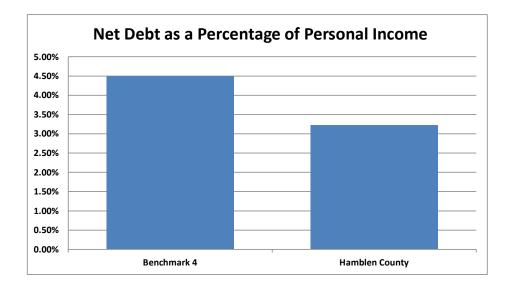
Calculation Method:

Net Debt as Percentage = of Personal Income

Net Debt of the County¹/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		\$ 130,052,248 (13,784,689) \$ 116,267,559
Personal Income		\$ 53,210
Population		67,715
Net Debt as Percentage of Personal Income (not to exceed)	4.50%	3.23%



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 3.25%.

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

 $^{^2\ \}text{U.S. Census Bureau, https://www.census.gov/quickfacts/fact/table/hamblencountytennessee/INC110221}$

 $^{3\} U.S.\ Census\ Bureau,\ https://www.census.gov/quickfacts/fact/table/hamblencountytennessee/INC110221$

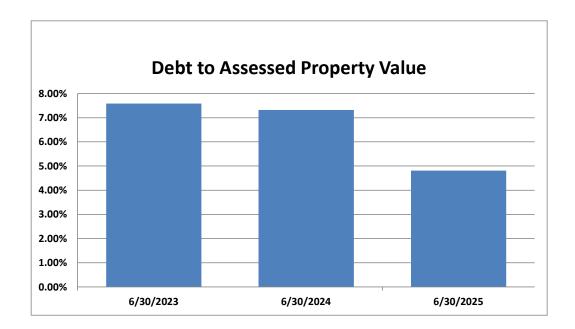
⁴ "Municipal Benchmarks: Assessing Local Performance and Establishing Standards", David N. Ammons. - 2012, p. 101

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

Calculation Method:

 $\begin{array}{ccc} \textbf{Debt to Assessed} \\ \textbf{Property Value} \end{array} \ = \ \begin{array}{c} \underline{Total \ Debt \ of \ the \ County}^1 \\ \underline{Assessed \ Property \ Value}^2 \end{array}$

	6/30/2023	6/30/2024	6/30/2025
Total Debt	\$ 129,313,870	\$ 125,490,016	\$ 130,052,248
Assessed Property Value	\$ 1,706,967,772	\$ 1,714,187,284	\$ 2,703,130,942
Debt to Assessed Property Value	7.58%	7.32%	4.81%



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.

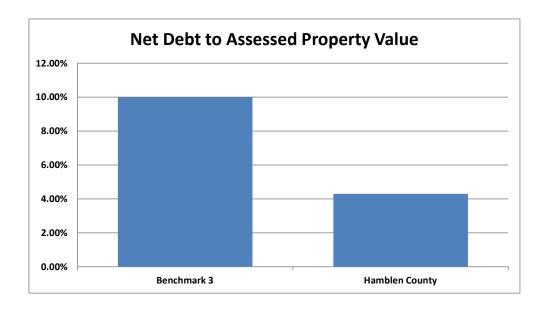
¹ Principal amount only (any interest expense that would be due is not included)

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:

	Benchmark ³	Hamblen County
Total Debt Less: Projected Year Fund Balance in the General Debt Service Fund Net Debt		\$ 130,052,248 (13,784,689) \$ 116,267,559
Assessed Property Value		\$ 2,703,130,942
Net Debt to Assessed Property Value (Average Not to Exceed)	10%	4.30%



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 4.43% 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. 101

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

Year Ending				
June 30	Principal	Interest	Other Fees	Total
2026	5,166,860	5,412,203	11,280	10,590,343
2027	5,203,342	5,041,537	2,820	10,247,699
2028	5,310,651	4,776,127	0	10,086,778
2029	5,349,726	$4,\!516,\!285$	0	9,866,011
2030	5,171,667	$4,\!259,\!482$	0	9,431,149
2031	5,160,000	4,009,182	0	9,169,182
2032	5,185,000	3,783,382	0	8,968,382
2033	5,205,000	3,559,932	0	8,764,932
2034	5,230,000	3,337,032	0	8,567,032
2035	5,260,000	3,112,214	0	8,372,214
2036	5,285,000	2,885,276	0	8,170,276
2037	5,315,000	2,660,789	0	7,975,789
2038	4,935,000	2,467,033	0	7,402,033
2039	4,950,000	2,288,476	0	7,238,476
2040	4,965,000	2,109,320	0	7,074,320
2041	4,985,000	1,928,645	0	6,913,645
2042	5,000,000	1,747,170	0	6,747,170
2043	5,020,000	1,564,750	0	6,584,750
2044	5,035,000	1,381,530	0	6,416,530
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	\$ 130,052,246 \$	66,064,319 \$	14,100 \$	196,130,665

<u>Hamblen County, Tennessee</u> <u>Annual Debt Report</u> <u>Schedule of Long-term Debt Requirements by Year - By Debt Type</u> <u>General Debt Service Fund</u>

Year Ending		Other Loans						
June 30	Principal	Interest	Other Fees	Total				
2026	986,860	202,271	11,280	1,200,411				
2027	288,342	37,154	2,820	328,316				
2028	230,651	14,044	0	244,695				
2029	239,726	4,753	0	244,479				
2030	36,667	0	0	36,667				
Total	\$ 1,782,246 \$	258,223 \$	3 14,100 \$	2,054,569				
Year								
Ending		Boı	nds					
June 30	Principal	Interest		Total				
	Timeipai	Interest		10001				
2026	4,180,000	5,209,932	0	9,389,932				
2027	4,915,000	5,004,383	0	9,919,383				
2028	5,080,000	4,762,083	0	9,842,083				
2029	5,110,000	4,511,532	0	9,621,532				
2030	5,135,000	4,259,482	0	9,394,482				
2031	5,160,000	4,009,182	0	9,169,182				
2032	5,185,000	3,783,382	0	8,968,382				
2033	5,205,000	3,559,932	0	8,764,932				
2034	5,230,000	3,337,032	0	8,567,032				
2035	5,260,000	3,112,214	0	8,372,214				
2036	5,285,000	2,885,276	0	8,170,276				
2037	5,315,000	2,660,789	0	7,975,789				
2038	4,935,000	2,467,033	0	7,402,033				
2039	4,950,000	2,288,476	0	7,238,476				
2040	4,965,000	2,109,320	0	7,074,320				
2041	4,985,000	1,928,645	0	6,913,645				
2042	5,000,000	1,747,170	0	6,747,170				
2043	5,020,000	1,564,750	0	6,584,750				
2044	5,035,000	1,381,530	0	6,416,530				
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	\$ 128,270,000 \$	65,806,096	0 \$	194,076,096				
Total Other Loans and Bonds	\$ 130,052,246 \$	66,064,319	3 14,100 \$	196,130,665				

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

Year Ending June 30	Prii	ncipal		Interest	Ot	ther Fees		Total
2026	\$	-	\$	-	\$	_	\$	-
Total	\$	-	\$ \$	-	\$ \$	-	\$ \$	

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 April 20, 2023, the swap agreement was terminated at a cost of \$185,253.00 to Hamblen County. The termination value was based on current 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 June 30		Principal	Interest	Other Fees	Total
2026		773,140	170,892	11,280	955,312
2027		66,353	14,241	2,820	83,414
Total	_\$	839,493 \$	185,133 \$	14,100 \$	1,038,726

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
	Timeipai	111001000	10001
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	\$ 196,667 \$	0 \$	196,667

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.

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

Ending			
June 30	Principal	Interest	Total
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
2030	740,000	369,787	1,109,787
2031	740,000	332,787	1,072,787
2032	740,000	317,987	1,057,987
2033	735,000	303,187	1,038,187
2034	735,000	288,487	1,023,487
2035	735,000	272,869	1,007,869
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
2048	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
m			
Total	\$ 17,675,000 \$	5,699,461	\$ 23,374,461

NOTE:

General Obligation Bonds, Series 2020A were issued on January 21, 2020 in the amount of \$19,995,000. These bonds were sold at 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%.

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

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June 30	Principal	Interest	Total
2022	0.4 🗷 0.00	222.00	¥55 00¥
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	$74,\!295$	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
2048	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
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Total	\$ 8,960,000 \$	2,757,885	\$ 11,717,885

NOTE:

General Obligation Bonds, Series 2021 were issued on December 17, 2021 in the amount of \$9,405,000. These bonds were sold at 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%.

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

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Ending			
June 30	Principal	Interest	Total
2024	2.252.222	0.000.000	a = 00 0 = 0
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
2043	3,280,000	1,312,000	4,592,000
2044	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	131,200	3,411,200
Total	\$ 88,175,000 \$	51,752,650	\$ 139,927,650
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NOTE:

General Obligation Bonds, Series 2022 were issued on May 13, 2022 in the amount of \$91,025,000. These bonds were sold at 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%.

<u>Hamblen County, Tennessee</u>
<u>Annual Debt Report</u>
<u>Schedule of Long-term Debt Requirements by Year</u>
General Obligation Bonds, Series 2023

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Ending			
June 30	Principal	Interest	Total
2026	245,000	163,200	408,200
2027	260,000	150,950	410,950
2028	270,000	137,950	407,950
2029	285,000	124,450	409,450
2030	300,000	110,200	410,200
2031	310,000	98,200	408,200
2032	325,000	85,800	410,800
2033	335,000	72,800	407,800
2034	350,000	59,400	409,400
2035	365,000	45,400	410,400
2036	375,000	30,800	405,800
2037	395,000	15,800	410,800
Total	\$ 3,815,000 \$	1,094,950	\$ 4,909,950

NOTE:

General Obligation Bonds, Series 2023 were issued on February 10, 2023 in the amount of \$4,275,000. These bonds were sold at premium totaling \$322,966.65. Direct costs of issuance totaled \$69,195 and the underwriter's discount was \$26,564.44 (awarded to the lowest bidder). These bonds were issued on behalf of the Hamblen County-Morristown Waste Disposal System and will be treated as a loan to said organization. The Solid Waste System has committed to reimburse the County for interest and penalty payments per written agreement. The fixed interest rates on the Series 2023 bond range from 4% percent to 5%.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
Capital Outlay Note, Series 2023 (Landfill Shredder)

Year

Ending			
June 30	Principal	Interest	Total
2026	173,720	31,379	205,099
2027	181,989	22,913	204,902
2028	190,651	14,044	204,695
2029	199,726	4,753	204,479
Total	\$ 746,086 \$	73,090	\$ 819,176

NOTE:

Capital Outlay Note, Series 2023 was issued on December 28, 2023 in the amount of \$900,000. Direct costs of issuance totaled \$11,515. This note was issued on behalf of the Hamblen County-Morristown Waste Disposal System and will be treated as a loan to said organization. The Solid Waste System has committed to reimburse the County for interest and penalty payments per written agreement. The fixed interest rate on the Series 2023 Capital Outlay Note is 4.760%.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
General Obligation Bonds, Series 2024A (Landfill)

Year

Tour	Ending			
-	June 30	 Principal	Interest	Total
	2026	0	266,450	266,450
	2027	100,000	266,450	366,450
	2028	250,000	$261,\!450$	511,450
	2029	265,000	248,950	513,950
	2030	275,000	235,700	510,700
	2031	290,000	221,950	511,950
	2032	305,000	207,450	512,450
	2033	320,000	192,200	512,200
	2034	330,000	179,400	509,400
	2035	345,000	166,200	511,200
	2036	360,000	152,400	512,400
	2037	375,000	138,000	513,000
	2038	390,000	123,000	513,000
	2039	405,000	107,400	512,400
	2040	420,000	91,200	511,200
	2041	440,000	74,400	514,400
	2042	455,000	56,800	511,800
	2043	475,000	38,600	513,600
	2044	490,000	19,600	509,600
	Total	\$ 6,290,000 \$	3,047,600	\$ 9,337,600

NOTE:

General Obligation Bonds, Series 2024A were issued on August 16, 2024 in the amount of \$6,290,000. These bonds were sold at premium totaling \$211,841.65. Direct costs of issuance totaled \$69,161.92 and the underwriter's discount was \$57,179.73 (awarded to the lowest bidder). These bonds were issued on behalf of the Hamblen County-Morristown Waste Disposal System and will be treated as a loan to said organization. The Solid Waste System has committed to reimburse the County for interest and penalty payments per written agreement. The fixed interest rates on the Series 2024A bond range from 4% percent to 5%.

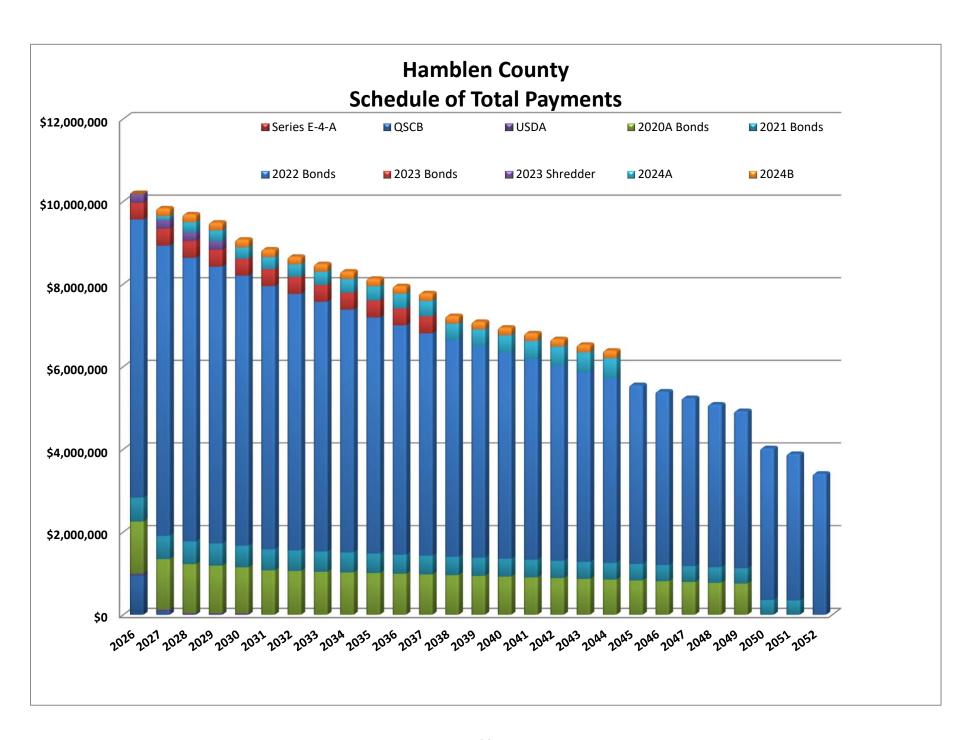
<u>Hamblen County, Tennessee</u>
<u>Annual Debt Report</u>
<u>Schedule of Long-term Debt Requirements by Year</u>
<u>General Obligation Bonds, Series 2024B (School - Walls)</u>

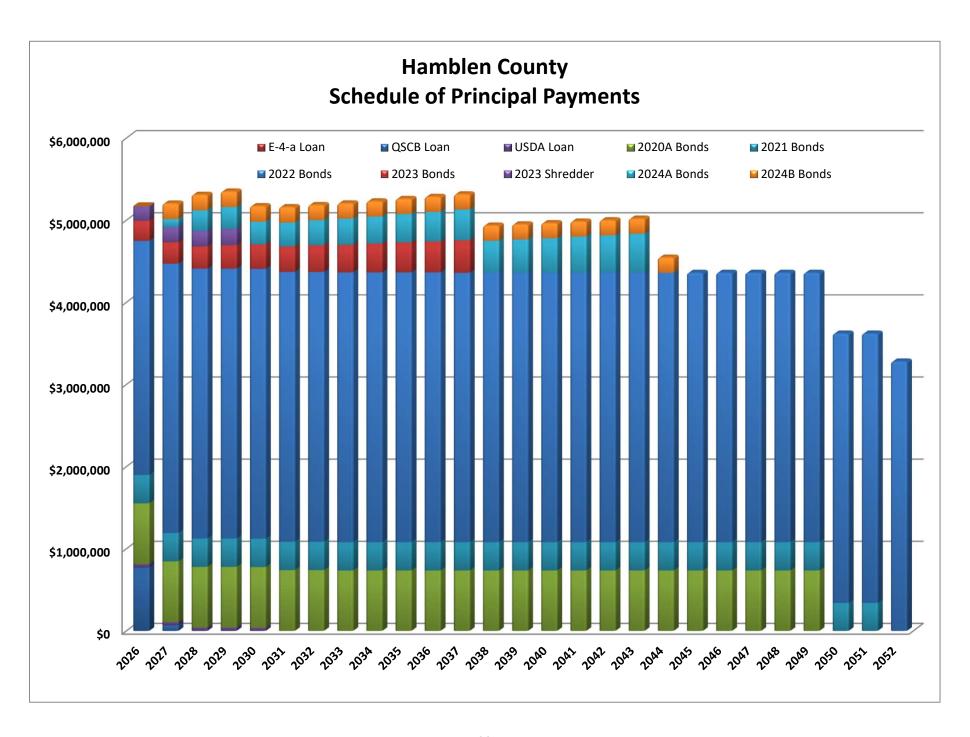
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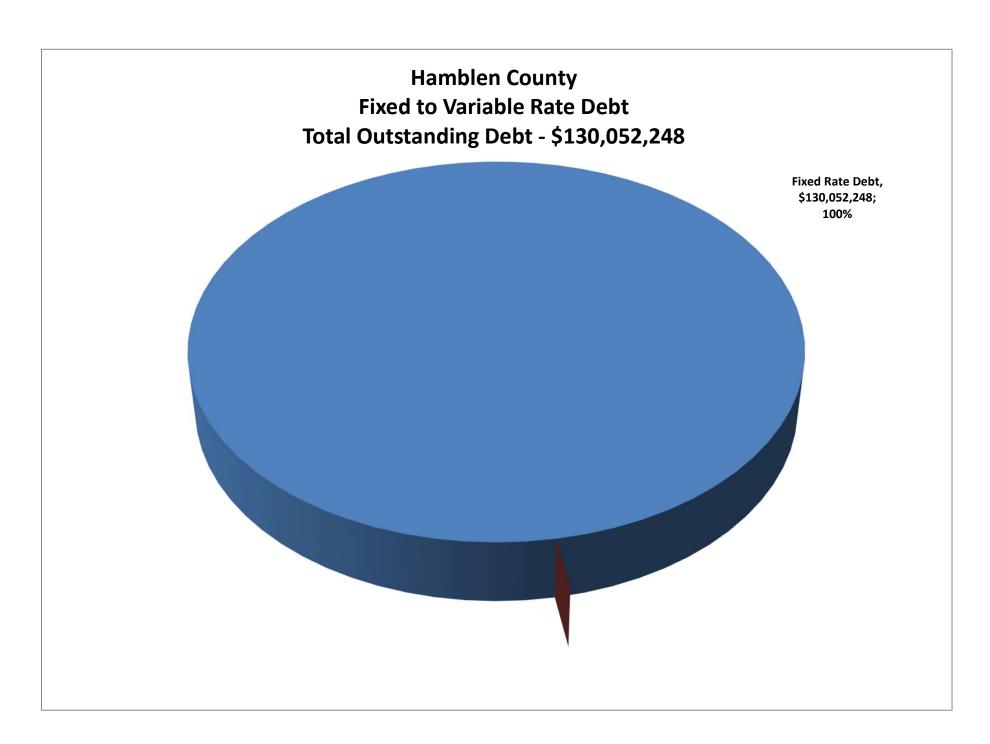
Ending					
June 30		Principal	Interest		Total
2026		0	145,550		145,550
2027		190,000	145,550		335,550
2028		190,000	136,050		326,050
2029		190,000	126,550		316,550
2030		190,000	117,050		307,050
2031		190,000	107,550		297,550
2032		185,000	98,050		283,050
2033		185,000	88,800		273,800
2034		185,000	81,400		266,400
2035		185,000	74,000		259,000
2036		185,000	66,600		251,600
2037		185,000	59,200		244,200
2038		185,000	51,800		236,800
2039		185,000	44,400		229,400
2040		185,000	37,000		222,000
2041		185,000	29,600		214,600
2042		185,000	22,200		207,200
2043		185,000	14,800		199,800
2044		185,000	7,400		192,400
Total	Ф	2 255 000 Ф	1 459 550	Ф	4,808,550
	2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043	June 30 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044	June 30 Principal 2026 0 2027 190,000 2028 190,000 2030 190,000 2031 190,000 2032 185,000 2033 185,000 2034 185,000 2035 185,000 2037 185,000 2038 185,000 2039 185,000 2040 185,000 2041 185,000 2042 185,000 2043 185,000 2044 185,000 2044 185,000	June 30 Principal Interest 2026 0 145,550 2027 190,000 145,550 2028 190,000 136,050 2029 190,000 126,550 2030 190,000 117,050 2031 190,000 107,550 2032 185,000 98,050 2033 185,000 88,800 2034 185,000 81,400 2035 185,000 74,000 2036 185,000 59,200 2038 185,000 51,800 2039 185,000 37,000 2040 185,000 37,000 2041 185,000 29,600 2042 185,000 14,800 2043 185,000 7,400	June 30 Principal Interest 2026 0 145,550 2027 190,000 145,550 2028 190,000 136,050 2029 190,000 126,550 2030 190,000 107,550 2031 190,000 107,550 2032 185,000 98,050 2033 185,000 88,800 2034 185,000 81,400 2035 185,000 74,000 2036 185,000 59,200 2038 185,000 51,800 2039 185,000 37,000 2040 185,000 29,600 2041 185,000 29,600 2042 185,000 7,400

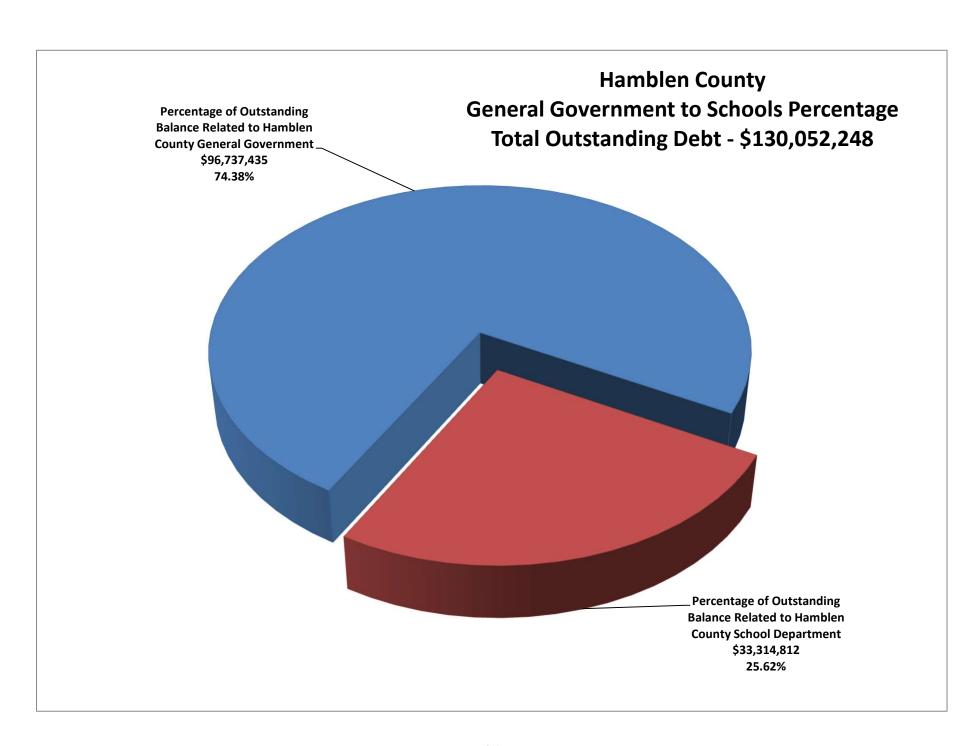
NOTE:

General Obligation Bonds, Series 2024B were issued on August 16, 2024 in the amount of \$3,355,000. These bonds were sold at premium totaling \$143,030.70. Direct costs of issuance totaled \$48,471.29 and the underwriter's discount was \$35,559.41 (awarded to the lowest bidder). These bonds were issued on behalf of the Hamblen County Board of Education for the enclosure of open classrooms at Lincoln and Meadowview Middle Schools. The fixed interest rates on the Series 2023 bond range from 4% percent to 5%.



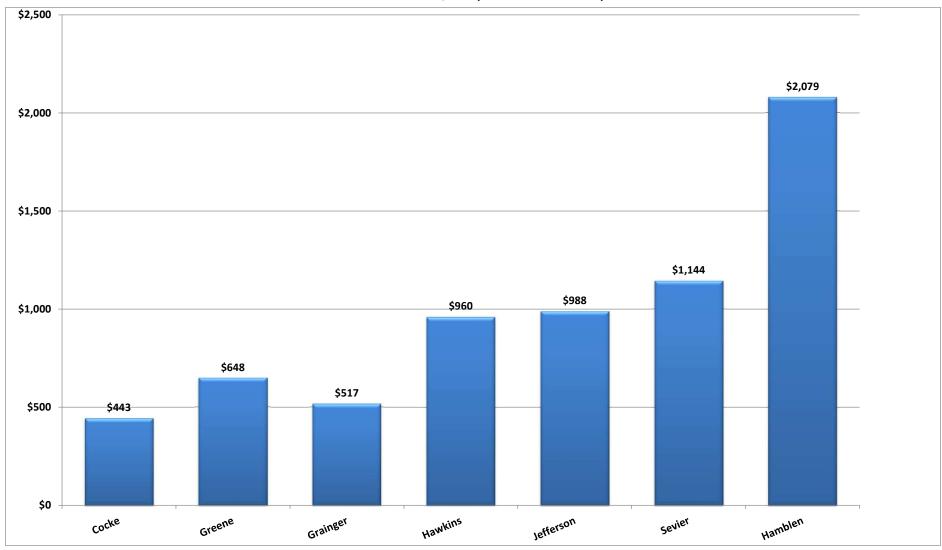


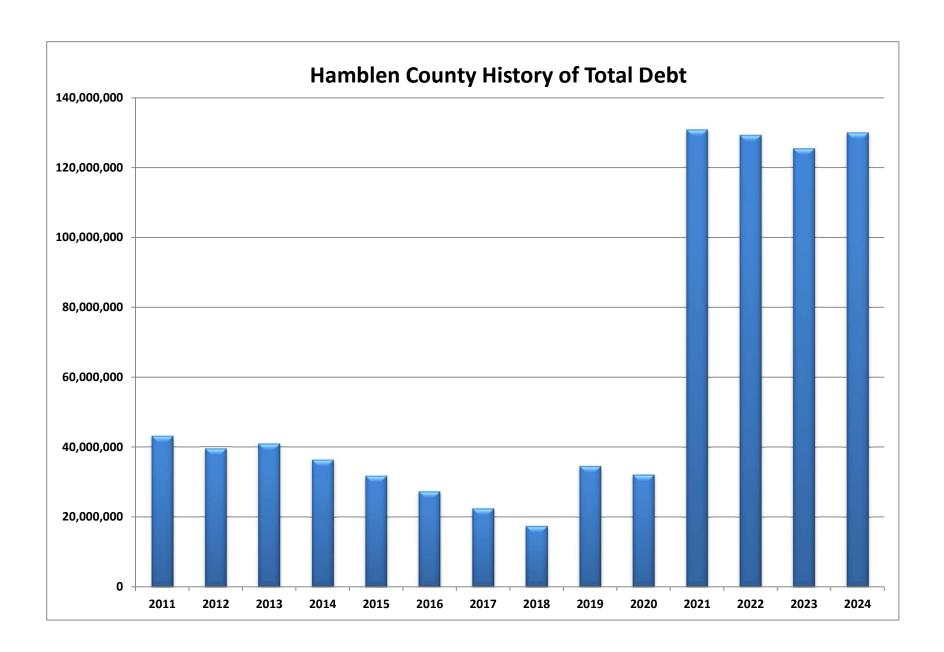


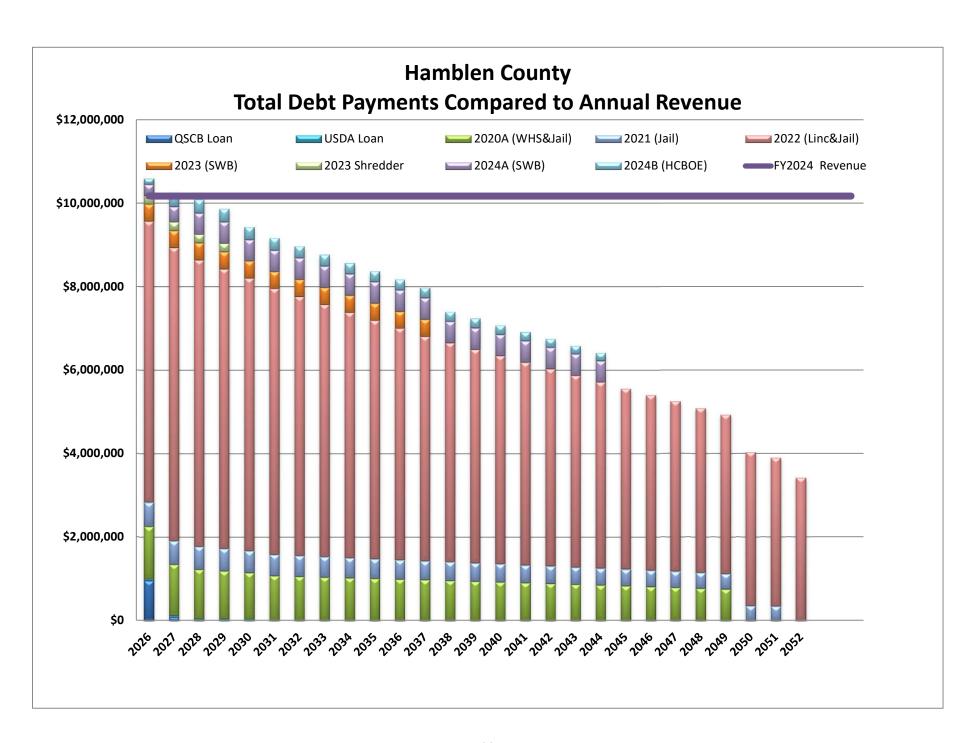


Total Debt Per Capita - County Comparison

Data as of June 30, 2024 per Annual Financial Reports







ACCOU	NT ER DESCRIPTION		Budget YE 2025		YE 2026		YE 2027		YE 2028		YE 2029		YE 2030
	ESTIMATED REVENUES		11. 2020		11. 2020		115 2021		112 2020		11. 2020		1E 2000
40000	Local Taxes												
40100	County Property Taxes												
40110	Current Property Tax	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000
40120 40125	Trustee's Collections - Prior Year Trustee Collections - Bankruptcy		133,000 1,332		133,000 1,332		133,000 1,332		133,000 1,332		133,000 1,332		133,000 1,332
40130	Circuit/Clerk and Mater Collections - Prior Years		62,000		62,000		62,000		62,000		62,000		62,000
40140	Interest and Penalty		50,000		50,000		50,000		50,000		50,000		50,000
40161	Payments in-Lieu-of Taxes - T.V.A.		624		624		624		624		624		624
40162 40163	Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other		105,000 30,000		105,000 30,000		105,000 30,000		105,000 30,000		105,000 30,000		105,000 30,000
40200	County Local Option Taxes		50,000		60,000		00,000		50,000		50,000		50,000
40210	Local Option Sales Tax		-		-		-		-		-		-
40266	Litigation Taxes - Jail, Workhouse or Courthouse		100,000		100,000		100,000		100,000		100,000		100,000
40300 40320	Statutory Local Taxes Bank Excise Tax		30,000		30,000		30,000		30,000		30,000		30,000
40320	Total Local Taxes	-\$	7.511.956	\$	7,511,956	\$	7,511,956	\$	7,511,956	\$	7,511,956	\$	7,511,956
42000	Fines, Forfeitures, and Penalties								.,,				
42100	Circuit Court												
42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court Jail Fees		FF 000		FF 000		FF 000		FF 000		FF 000		FF 000
42350	Total Fines, Forfeitures, and Penalties	-\$	55,000 57,000	\$	55,000 57,000	\$	55,000 57,000	\$	55,000 57,000	\$	55,000 57,000	\$	55,000 57,000
44000	Other Local Revenues	_Ψ_	01,000	Ψ	01,000	Ψ	01,000	Ψ	01,000	Ψ	01,000	Ψ	91,000
44100	Recurring Items												
44110	Investment Income	\$	1,385,000	\$	1,000,000	\$	1,000,000	\$	1,000,000	\$	800,000	\$	800,000
44120 44170	Lease/Rentals Miscellaneous Refunds		0		0 73		0 73		0 73		0 73		0 73
44990	Other Local Revenues		Ü		10		10		10		10		70
44990	Other Local Revenues		500,000		500,000		-		-		-		
	Total Other Local Revenues	\$	1,885,000	\$	1,500,073	\$	1,000,073	\$	1,000,073	\$	800,073	\$	800,073
48000	Other Governments and Citizens Groups												
48990	Other												
48990	Other Total Other Governments and Citizens Groups	-\$	603,041 603,041	\$	603,041 603,041	\$	603,041 603,041	\$	603,041 603,041	\$	603,041 603,041	\$	603,041 603,041
	Total Other Governments and Citizens Groups	Φ_	603,041	Ф	605,041	Φ	605,041	Ф	005,041	Φ	005,041	Ф	605,041
	Total Estimated Revenues and Other Sources	\$	10,056,997	\$	9,672,070	\$	9,172,070	\$	9,172,070	\$	8,972,070	\$	8,972,070
82100	ESTIMATED EXPENDITURES Principal on Debt												
82100 82110	General Government												
601	Principal on Bonds	\$	1,670,404	\$	1,670,404	\$	3,151,004	\$	3,498,824	\$	3,512,694	\$	3,527,694
612	Principal on Other Loans		668,068		514,154		40,000		40,000		40,000		40,000
	Total Principal - General Government	\$	2,338,472	\$	2,184,558	\$	3,191,004	\$	3,538,824	\$	3,552,694	\$	3,567,694
82120	Highways and Streets												
601	Principal on Bonds	\$	-	\$	-	\$	-	\$	-	\$		\$	
	Total Principal - Highways and Streets	_\$	-	\$	-	\$	-	\$	-	_\$_	-	\$	
82130	Education												
601	Principal on Bonds	\$	599,596	\$	599,596	\$	1,028,996	\$	1,126,176	\$	1,127,306	\$	1,127,306
612	Principal on Other Loans Total Principal - Education	-\$	2,144,700 2,744,296	\$	2,144,700 2,744,296	\$	773,140 1,802,136	\$	66,353 1,192,529	\$	1,127,306	\$	1.127.306
	·	_Ψ_	2,144,200	Ψ	2,144,200	Ψ	1,002,100	Ψ	1,102,020	Ψ	1,121,000	Ψ	1,121,000
82200 82210	Interest on Debt General Government												
603	Interest on Bonds	\$	3,730,913	\$	3,730,913	\$	3,650,843	\$	3,496,743		3,325,252		3,153,067
613	Interest on Other Loans		62,885		23,708		-				-,, -		<u> </u>
	Total Interest - General Government	\$	3,793,798	\$	3,754,621	\$	3,650,843	\$	3,496,743	\$	3,325,252	\$	3,153,067
82220	Highways and Streets												
603	Interest on Bonds	\$	-	\$	-	\$	-	\$	-	\$		\$	-
	Total Interest - Highways and Streets	_\$_	-	\$	-	\$	-	\$	-	_\$_	-	\$	
82230	Education						4 4 4 7 000		4 00 - 010				
603 613	Interest on Bonds Interest on Other Loans	\$	1,177,070 $242,934$	\$	1,177,070 242,934	\$	1,147,089 170,892	\$	1,095,640 14,241	\$	1,039,331	\$	982,965
619	Total Interest - Education	-\$	1,420,004	\$	1,420,004	\$	1,317,981	\$	1,109,881	\$	1.039.331	\$	982,965
00000	Other Debt Service		-,,		-,,		-,0-1,001		-,,		-,000,00	т	,
82300 82310	General Government												
510	Trustee's Commission	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000
	Total Other Debt Service - General Government	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000
82330	Education												
699	Other Debt Service	\$	11,280	\$	11,280	\$	11,280	\$	2,820				
	Total Other Debt Service - Education	\$	11,280	\$	11,280	\$	11,280	\$	2,820	\$	-	\$	
	m . 1 m 1 m							_		_			
	Total Estimated Expenditures and Other Uses	_\$_	10,467,850	\$	10,274,759	\$	10,133,244	\$	9,500,797	_\$_	9,204,583	\$	8,991,032
	Excess of Estimated Revenue Over	_	/440	*	(000		(0.24 := :		(800 =		(000 =: =:	<u></u>	(10.0==)
	(Under) Estimated Expenditures	\$	(410,853)	\$	(602,689)	\$	(961,174)	\$	(328,727)	\$	(232,513)	\$	(18,962)
	Estimated Beginning Fund Balance & Reserves- July 1		12,944,276		12,533,423		11,930,734		10,969,560		10,640,833		10,408,320
	Estimated Ending Fund Balance & Reserves - June 30	\$	12,533,423	\$	11,930,734	\$	10,969,560	\$	10,640,833	\$ 1	10,408,320	\$ 1	10,389,358
ACCITM	PTION 1. Based on current economic conditions, revenues												

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ACCOU	NT ER DESCRIPTION		YE 2031		YE 2032		YE 2033		YE 2034		YE 2035		YE 2036
	ESTIMATED REVENUES		111 2001		11. 2002		11. 2000	_	11.2004		1E 2000		111 2000
40000	Local Taxes												
40100	County Property Taxes												
40110	Current Property Tax	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000
40120	Trustee's Collections - Prior Year		133,000		133,000		133,000		133,000		133,000		133,000
40125	Trustee Collections - Bankruptcy		1,332		1,332		1,332		1,332		1,332		1,332
40130	Circuit/Clerk and Mater Collections - Prior Years		62,000		62,000		62,000		62,000		62,000		62,000
40140 40161	Interest and Penalty Payments in-Lieu-of Taxes - T.V.A.		50,000 624		50,000 624		50,000 624		50,000 624		50,000 624		50,000 624
40161	Payments in-Lieu-of Taxes - Local Utilities		105,000		105,000		105,000		105,000		105,000		105,000
40163	Payments in Lieu of Taxes - Other		30,000		30,000		30,000		30,000		30,000		30,000
40200	County Local Option Taxes												
40210	Local Option Sales Tax		-		-		-		-		-		-
40266	Litigation Taxes - Jail, Workhouse or Courthouse		100,000		100,000		100,000		100,000		100,000		100,000
40300	Statutory Local Taxes Bank Excise Tax		30,000		20.000		30,000		30.000		30,000		20,000
40320	Total Local Taxes	-\$	7,511,956	\$	30,000 7.511.956	\$	7,511,956	\$	7.511.956	\$	7,511,956	¢	7,511,956
40000		_Ψ_	7,011,000	Ψ	7,011,000	Ψ	7,011,000	Ψ	7,011,000	Ψ	7,011,000	Ψ	7,511,550
42000 42100	<u>Fines, Forfeitures, and Penalties</u> <u>Circuit Court</u>												
42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court	Ψ	2,000	Ψ	2,000	Ψ	2,000	Ψ	2,000	Ψ	2,000	Ψ	2,000
42350	Jail Fees		55,000		55,000		55,000		55,000		55,000		55,000
	Total Fines, Forfeitures, and Penalties	\$	57,000	\$	57,000	\$	57,000	\$	57,000	\$	57,000	\$	57,000
44000	Other Local Revenues												
44100	Recurring Items		000 000	ф	000 000	ф	5 00 000	ф	700.000	ф	5 00,000	ф	200.000
44110 44120	Investment Income Lease/Rentals	\$	800,000	\$	800,000	\$	700,000 0	\$	700,000	\$	700,000 0	\$	600,000 0
44170	Miscellaneous Refunds		73		73		73		73		73		73
44990	Other Local Revenues		10		10		10		10		10		10
44990	Other Local Revenues		-		-		-		-		-		-
	Total Other Local Revenues	\$	800,073	\$	800,073	\$	700,073	\$	700,073	\$	700,073	\$	600,073
48000	Other Governments and Citizens Groups												
48990	Other												
48990	Other		603,041		603,041		603,041		603,041		603,041		603,041
	Total Other Governments and Citizens Groups	\$	603,041	\$	603,041	\$	603,041	\$	603,041	\$	603,041	\$	603,041
	Total Estimated Revenues and Other Sources	\$	8,972,070	\$	8,972,070	\$	8,872,070	\$	8,872,070	_\$	8,872,070	\$	8,772,070
,	ESTIMATED EXPENDITURES												
82100	Principal on Debt												
82110	General Government												
601	Principal on Bonds	\$	3,542,694	\$	3,552,694	\$	3,567,694	\$	3,575,294	\$	3,590,294	\$	3,605,294
612	Principal on Other Loans		36,667		-,,		-		-		-	,	-
	Total Principal - General Government	\$	3,579,361	\$	3,552,694	\$	3,567,694	\$	3,575,294	\$	3,590,294	\$	3,605,294
82120	Highways and Streets												
601	Principal on Bonds	\$	-	\$	_	\$	-	\$	_	\$	-	\$	-
	Total Principal - Highways and Streets	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
82130	Education												-
601	Principal on Bonds	\$	1,127,306	\$	1,127,306	\$	1,127,306	\$	1,124,706	\$	1,124,706	\$	1,124,706
612	Principal on Other Loans	*	-,	*	-,,,	*	-,,	*	-,,	*	-,	*	-,
	Total Principal - Education	\$	1,127,306	\$	1,127,306	\$	1,127,306	\$	1,124,706	\$	1,124,706	\$	1,124,706
82200	Interest on Debt												
82210	General Government												
603	Interest on Bonds		2,980,132		2,809,447		2,652,466		2,498,334		2,340,401		2,181,426
613	Interest on Other Loans		-		-		-		-		-		-
	Total Interest - General Government	\$	2,980,132	\$	2,809,447	\$	2,652,466	\$	2,498,334	\$	2,340,401	\$	2,181,426
82220	Highways and Streets												
603	Interest on Bonds	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Total Interest - Highways and Streets	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
82230	Education												
603	Interest on Bonds	\$	926,600	\$	870,235	\$	825,416	\$	780,598	\$	735,831	\$	690,588
613	Interest on Other Loans			·									
	Total Interest - Education	\$	926,600	\$	870,235	\$	825,416	\$	780,598	\$	735,831	\$	690,588
82300	Other Debt Service												
82310	General Government												
510	Trustee's Commission	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000
	Total Other Debt Service - General Government	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000
82330	Education												
699	Other Debt Service												
000	Total Other Debt Service - Education	-\$	_	\$	_	\$	-	\$	_	\$	_	\$	
		_+		-		-		-				-	
	Total Estimated Expenditures and Other Uses	\$	8,773,399	\$	8,519,682	\$	8,332,882	\$	8,138,932	\$	7,951,232	\$	7,762,014
	Excess of Estimated Revenue Over												_
	(Under) Estimated Expenditures	\$	198,671	\$	452,388	\$	539,188	\$	733,138	\$	920,838	\$	1,010,056
	, , <u>*</u> . 	*	,	*	,	-	,	ŕ	,	,	,	,	,,
	Estimated Beginning Fund Balance & Reserves- July 1		10,389,358		10,588,029		11,040,417		11,579,605		12,312,743		13,233,581
					11.046 :==	_	11 880 005	_	10.010 = :-		10 000 700	_	
	Estimated Ending Fund Balance & Reserves - June 30	- \$	10,588,029	\$	11,040,417	\$	11,579,605	<u>\$</u>	12,312,743	<u>\$</u>	13,233,581	\$	14,243,637

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ACCOU! NUMBE	NT R DESCRIPTION		YE 2037		YE 2038		YE 2039		YE 2040		YE 2041		YE 2042
I	ESTIMATED REVENUES												
40000	Local Taxes												
40100	County Property Taxes												
40110	Current Property Tax	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000
40120 40125	Trustee's Collections - Prior Year Trustee Collections - Bankruptcy		133,000 1,332		133,000 1,332		133,000 1,332		133,000 1,332		133,000 1,332		133,000 1,332
40123	Circuit/Clerk and Mater Collections - Prior Years		62,000		62,000		62,000		62,000		62,000		62,000
40140	Interest and Penalty		50,000		50,000		50,000		50,000		50,000		50,000
40161	Payments in-Lieu-of Taxes - T.V.A.		624		624		624		624		624		624
40162	Payments in-Lieu-of Taxes - Local Utilities		105,000		105,000		105,000		105,000		105,000		105,000
40163	Payments in Lieu of Taxes - Other		30,000		30,000		30,000		30,000		30,000		30,000
40200	County Local Option Taxes												
40210	Local Option Sales Tax		100.000		100.000		100.000		100.000		100.000		100.000
40266 40300	Litigation Taxes - Jail, Workhouse or Courthouse Statutory Local Taxes		100,000		100,000		100,000		100,000		100,000		100,000
40320	Bank Excise Tax		30,000		30,000		30.000		30,000		30,000		30,000
10020	Total Local Taxes	-\$	7,511,956	\$	7,511,956	\$	7,511,956	\$	7.511.956	\$	7,511,956	\$	7,511,956
42000	Fines, Forfeitures, and Penalties												
42100	Circuit Court												
42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court												
42350	Jail Fees		55,000		55,000		55,000		55,000		55,000		55,000
	Total Fines, Forfeitures, and Penalties	_\$_	57,000	\$	57,000	\$	57,000	\$	57,000	\$	57,000	\$	57,000
44000	Other Local Revenues Recurring Items												
44100 44110	Investment Income	\$	600,000	\$	600,000	\$	600,000	\$	300,000	\$	300,000	\$	300,000
44110	Lease/Rentals	ф	000,000	ф	000,000	ф	000,000	φ	0	ф	0 300,000	ф	0
44170	Miscellaneous Refunds		73		73		73		73		73		73
44990	Other Local Revenues				.0				.0				
44990	Other Local Revenues		-		-		-		-		-		
	Total Other Local Revenues	\$	600,073	\$	600,073	\$	600,073	\$	300,073	\$	300,073	\$	300,073
48000	Other Governments and Citizens Groups												
48990	Other												
48990	Other		603,041		603,041		-		-		-		
	Total Other Governments and Citizens Groups	\$	603,041	\$	603,041	\$	-	\$	-	\$	-	\$	-
	Total Estimated Revenues and Other Sources	\$_	8,772,070	\$	8,772,070	\$	8,169,029	\$	7,869,029	\$	7,869,029	\$	7,869,029
τ	ESTIMATED EXPENDITURES												
82100	Principal on Debt												
82110	General Government												
601	Principal on Bonds	\$	3,615,294	\$	3,631,424	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424
612	Principal on Other Loans		-		-,,		-				-,,		-
	Total Principal - General Government	\$	3,615,294	\$	3,631,424	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424
82120	Highways and Streets												
601	Principal on Bonds	\$	_	\$	_	\$	_	\$	_	\$	-	\$	-
001	Total Principal - Highways and Streets	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
00100													
82130 601	Education Principal on Bonds	\$	1,124,706	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576
612	Principal on Other Loans	ψ	1,124,100	ψ	1,125,570	Ψ	1,123,570	ψ	1,125,576	Ψ	1,125,570	Ψ	1,120,010
012	Total Principal - Education		1,124,706	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576
22222	T. C. D. D.				, -,		, , , , , , , , , , , ,		, , , , , , , , , , , , , , , , , , , ,		, , , , , , , ,		
82200 82210	Interest on Debt												
603	General Government Interest on Bonds		2,021,411		1,864,446		1,731,820		1,614,994		1,498,169		1,380,903
613	Interest on Other Loans		2,021,411		1,004,440		1,751,020		1,014,554		1,430,103		1,300,303
010	Total Interest - General Government		2,021,411	\$	1,864,446	\$	1,731,820	\$	1,614,994	\$	1,498,169	\$	1,380,903
00000					, , , , , , ,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, , , , , , , , ,		,,		, ,
82220 603	Highways and Streets	Ф		Ф		Ф		Ф		Ф		d•	
600	Interest on Bonds Total Interest - Highways and Streets	<u>Ф</u>	<u>-</u>	\$		<u>φ</u>		<u>Ф</u>		\$		<u>φ</u>	
00000		_Ψ_		Ψ		Ψ		Ψ		Ψ		Ψ_	
82230	Education	Ф	C14 905	Ф	500 149	Ф	FCO 419	Ф	F01 C00	Ф	400.071	Ф	449.749
603	Interest on Bonds Interest on Other Loans	\$	644,865	\$	599,143	ф	560,413	\$	521,682	ф	482,951	Ф	443,742
613	Total Interest - Education	-\$	644,865	\$	599,143	\$	560,413	\$	521,682	\$	482,951	\$	443,742
		Ψ	011,000	Ψ	000,140	Ψ	000,110	Ψ	021,002	Ψ	402,001	Ψ	110,112
82300	Other Debt Service												
82310	General Government	Ф	160 000	Ф	100 000	Ф	160 000	Ф	100 000	Ф	160,000	d•	160 000
510	Trustee's Commission Total Other Debt Service - General Government	<u>\$</u> \$	160,000 160,000	\$	160,000 160,000	\$	160,000 160,000	\$	160,000 160,000	\$	160,000 160,000	\$	160,000 160,000
	Total Other Debt Service - General Government	Ф_	100,000	φ	100,000	φ	100,000	φ	100,000	Ф	100,000	φ.	100,000
82330	Education												
699	Other Debt Service												
	Total Other Debt Service - Education	\$_	-	\$	-	\$	-	\$	-	\$	-	\$	<u> </u>
	male and the second		E # 00 0E0	ф	E 050 ¥00	ф	0.10.000	ф	0.050.050	ф	0 701 100	ф	0.044.045
	Total Estimated Expenditures and Other Uses	\$_	7,566,276	\$	7,378,589	\$	6,812,233	\$	6,656,676	\$	6,501,120	\$	6,344,645
	Excess of Estimated Revenue Over												
	(Under) Estimated Expenditures	\$	$1,\!205,\!794$	\$	1,393,481	\$	1,356,796	\$	$1,\!212,\!353$	\$	1,367,909	\$	1,524,384
	Detinoted Desiration B. 1D 1 C.D. T. 1		14.040.00=		15 440 101		10.040.045		10 100 500		10 /10 001		00 550 050
	Estimated Beginning Fund Balance & Reserves- July 1	_	14,243,637		15,449,431		16,842,912		18,199,708		19,412,061	_	20,779,970
	Estimated Ending Fund Balance & Reserves - June 30	\$	15,449,431	\$	16,842,912	\$	18,199,708	\$	19,412,061	\$	20,779,970	\$	22,304,354
	and the same of		,,	*	.,,		.,,.00	*	,,	-	.,,	<u></u>	, . , -, - • •

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ACCOU! NUMBE	NT R DESCRIPTION		YE 2043		YE 2044		YE 2045		YE 2046		YE 2047		YE 2048
	ESTIMATED REVENUES												
40000	Local Taxes												
40100	County Property Taxes		5 000 000	ф	5 000 000	ф	= 000 000	ф	5 000 000	Ф	5 000 000	ф	5 000 000
40110 40120	Current Property Tax Trustee's Collections - Prior Year	\$	7,000,000 133,000	\$	7,000,000 133,000	\$	7,000,000 133,000	\$	7,000,000 133,000	\$	7,000,000 133,000	\$	7,000,000 133,000
40125	Trustee Collections - Bankruptcy		1,332		1,332		1,332		1,332		1,332		1,332
40130	Circuit/Clerk and Mater Collections - Prior Years		62,000		62,000		62,000		62,000		62,000		62,000
40140	Interest and Penalty		50,000		50,000		50,000		50,000		50,000		50,000
40161	Payments in-Lieu-of Taxes - T.V.A.		624		624		624		624		624		624
40162	Payments in-Lieu-of Taxes - Local Utilities		105,000		105,000		105,000		105,000		105,000		105,000
40163	Payments in Lieu of Taxes - Other		30,000		30,000		30,000		30,000		30,000		30,000
40200 40210	County Local Option Taxes Local Option Sales Tax												
40210	Litigation Taxes - Jail, Workhouse or Courthouse		100,000		100,000		100,000		100,000		100,000		100,000
40300	Statutory Local Taxes		100,000		100,000		100,000		100,000		100,000		100,000
40320	Bank Excise Tax		30,000		30,000		30,000		30,000		30,000		30,000
	Total Local Taxes	\$	7,511,956	\$	7,511,956	\$	7,511,956	\$	7,511,956	\$	7,511,956	\$	7,511,956
42000	Fines, Forfeitures, and Penalties												
42100	Circuit Court												
42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court												
42350	Jail Fees	_	55,000		55,000		55,000		55,000		55,000		55,000
4.40.00	Total Fines, Forfeitures, and Penalties	\$	57,000	\$	57,000	\$	57,000	\$	57,000	\$	57,000	\$	57,000
44000	Other Local Revenues Recurring Items												
44100 44110	Investment Income	\$	300,000	\$	200,000	\$	200,000	\$	200,000	\$	200,000	\$	100,000
44120	Lease/Rentals	Ψ	0	Ψ	200,000	Ψ	200,000	Ψ	200,000	Ψ	200,000	Ψ	0
44170	Miscellaneous Refunds		73		73		73		73		73		73
44990	Other Local Revenues												
44990	Other Local Revenues		-		-		-		-		-		
	Total Other Local Revenues	\$	300,073	\$	200,073	\$	200,073	\$	200,073	\$	200,073	\$	100,073
48000	Other Governments and Citizens Groups												
48990	Other												
48990	Other		-		-		-		-		-		
	Total Other Governments and Citizens Groups	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Total Estimated Revenues and Other Sources	\$	7,869,029	\$	7,769,029	\$	7,769,029	\$	7,769,029	\$	7,769,029	\$	7,669,029
т	SCTIMATED EVDENDITUDES												
82100	Principal on Debt												
82110	General Government												
601	Principal on Bonds	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424
612	Principal on Other Loans	Ψ		Ψ	- 0,200,121	Ψ		Ψ	0,200,121	Ψ		Ψ	-
	Total Principal - General Government	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424	\$	3,236,424
82120	II:-1												
601	Highways and Streets Principal on Bonds	e		\$		æ		æ		æ		æ	
001	Total Principal - Highways and Streets	\$		\$		\$		\$		\$		\$	
00400				-		- T		-		-		т_	
82130 601	Education	\$	1 199 576	Ф	1 100 576	Ф	1 100 576	Ф	1 100 570	Ф	1 199 576	Ф	1 199 576
612	Principal on Bonds Principal on Other Loans	φ	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576
012	Total Principal - Education	-\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576	\$	1,123,576
	·	_Ψ	1,120,010	Ψ	1,120,010	Ψ	1,120,010	Ψ	1,120,010	Ψ	1,120,010	Ψ	1,120,010
82200	Interest on Debt												
82210 603	General Government Interest on Bonds		1 969 696		1 146 095		1 000 419		010 909		702 101		674.066
613	Interest on Other Loans		1,263,636		1,146,025		1,028,413		910,802		793,191		674,966
010	Total Interest - General Government	-\$	1,263,636	\$	1,146,025	\$	1,028,413	\$	910,802	\$	793,191	\$	674,966
		_Ψ	1,200,000	Ψ	1,110,020	Ψ	1,020,110	Ψ	010,002	Ψ	100,101	Ψ	011,000
82220	Highways and Streets			ф		ф		ф		ф		ф	
603	Interest on Bonds Total Interest - Highways and Streets	\$	-	\$	-	\$	-	\$	-	\$	-	\$	
		<u> </u>	-	Φ	-	Φ	-	Ф	-	Ф	-	Φ	<u> </u>
82230	Education	_		_				_		_			
603	Interest on Bonds	\$	404,534	\$	365,325	\$	326,117	\$	286,908	\$	247,699	\$	208,013
613	Interest on Other Loans	Ф.	404,534	\$	365,325	\$	326,117	\$	996 009	\$	247,699	\$	208,013
	Total Interest - Education	_\$_	404,534	ф	365,325	ф	326,117	ф	286,908	ф	247,699	ф	208,013
82300	Other Debt Service												
82310	General Government		400.000		400.000		400.000		400.000		400.000		400.000
510	Trustee's Commission	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000
	Total Other Debt Service - General Government	_\$_	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000	\$	160,000
82330	Education												
699	Other Debt Service												
	Total Other Debt Service - Education	\$	-	\$	-	\$	-	\$	-	\$	-	\$	
	Total Estimated Expenditures and Other Uses	\$	6,188,170	\$	6,031,350	\$	5,874,530	\$	5,717,710	\$	5,560,890	\$	5,402,979
	Excess of Estimated Revenue Over												
	(Under) Estimated Expenditures	\$	1,680,859	\$	1,737,679	\$	1,894,499	\$	2,051,319	\$	2,208,139	\$	2,266,050
	n		22.55		22.5		o# =		o=		00.5		04.05
	Estimated Beginning Fund Balance & Reserves- July 1	_	22,304,354		23,985,213		25,722,892		27,617,391		29,668,710		31,876,849
	Estimated Ending Fund Balance & Reserves - June 30	e	23,985,213	æ	25,722,892	æ	27,617,391	æ	29,668,710	æ	31,876,849	g.	34,142,899
	Estimated Ending Fund Datatice & Reserves - odile 50	₽	20,000,210	Ф	20,122,002	Ф	21,011,031	φ	20,000,710	Ф	31,010,049	φ	04,144,000

ACCOUNT

ACCOU NUMBI	INT ER DESCRIPTION		YE 2049		YE 2050		YE 2051		YE 2052		
	ESTIMATED REVENUES		1112010		111 2000		111 2001		1112002		
40000	Local Taxes										
40100	County Property Taxes										
40110	Current Property Tax	\$	7,000,000	\$	7,000,000	\$	5,623,900	\$		\$	5,623,900
40120	Trustee's Collections - Prior Year		133,000		133,000		143,600		143,600		143,600
40125	Trustee Collections - Bankruptcy		1,332		1,332		310		310		310
40130 40140	Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty		62,000 50,000		62,000 50,000		132,400 97,600		132,400 97,600		132,400 97,600
40161	Payments in-Lieu-of Taxes - T.V.A.		624		624		400		400		400
40162	Payments in-Lieu-of Taxes - Local Utilities		105,000		105,000		86,300		86,300		86,300
40163	Payments in Lieu of Taxes - Other		30,000		30,000		17,300		17,300		17,300
40200	County Local Option Taxes										
40210	Local Option Sales Tax		-		-		63,000		63,000		63,000
40266 40300	Litigation Taxes - Jail, Workhouse or Courthouse		100,000		100,000		70,000		70,000		70,000
40300	Statutory Local Taxes Bank Excise Tax		30,000		30,000		56,200		56,200		56,200
40020	Total Local Taxes	-\$	7,511,956	\$	7,511,956	\$	6,290,700	\$	6.291.010	\$	6,291,010
42000	Fines, Forfeitures, and Penalties		.,,	-	1,022,000	-	-,,,,,,,			-	0,200,000
42100	Circuit Court										
42150	Jail Fees	\$	2,000	\$	2,000	\$	1,900	\$	1,900	\$	1,900
42300	General Sessions Court		,		ŕ		ŕ		ŕ		ŕ
42350	Jail Fees		55,000		55,000		45,400		45,400		45,400
	Total Fines, Forfeitures, and Penalties	_\$_	57,000	\$	57,000	\$	47,300	\$	47,300	\$	47,300
44000	Other Local Revenues										
44100 44110	Recurring Items Investment Income	\$	100,000	\$	100,000	\$	50,000	\$	50,000	\$	50,000
44110	Lease/Rentals	Ф	0	ф	100,000	ф	0,000	ф	0	ф	0 000
44170	Miscellaneous Refunds		73		73		73		73		73
44990	Other Local Revenues										
44990	Other Local Revenues		-		-		-				
	Total Other Local Revenues	\$	100,073	\$	100,073	\$	300,000	\$	50,073	\$	50,073
48000	Other Governments and Citizens Groups										
48990	Other										
48990	Other		-		-		-		-		-
	Total Other Governments and Citizens Groups	_\$	-	\$	-	\$	-	\$	-	\$	
	m. lp. c. lp. lod c		5 000 000	ф	5 000 000	ф	0 710 100	ф	4 800 808	Ф	4 800 808
	Total Estimated Revenues and Other Sources	\$	7,669,029	\$	7,669,029	\$	6,513,192	\$	6,388,383	\$	6,388,383
	ESTIMATED EXPENDITURES										
82100	Principal on Debt										
82110	General Government										
601	Principal on Bonds	\$	3,236,424	\$	3,236,424	\$	2,878,720	\$	2,878,720	\$	2,538,720
612	Principal on Other Loans	_		_				_			
	Total Principal - General Government	\$	3,236,424	\$	3,236,424	\$	352,709	\$	2,878,720	\$	2,538,720
82120	Highways and Streets										
601	Principal on Bonds	\$	-	\$	-	\$	-	\$	-	\$	-
	Total Principal - Highways and Streets	-\$	-	\$	-	\$	-	\$		\$	
82130	Education										
601	Principal on Bonds	\$	1,123,576	\$	1,123,576	\$	741,280	\$		_	741,280
612	Principal on Other Loans							φ	741,280	\$	
	Total Principal - Education		-		-		<u> </u>		<u> </u>		<u> </u>
82200		\$	1,123,576	\$	1,123,576	\$	382,293	\$		\$	741,280
	Interest on Debt	\$	-	\$	1,123,576	\$	<u> </u>		<u> </u>		<u> </u>
82210	Interest on Debt General Government	\$	-	\$	1,123,576	\$	<u> </u>		<u> </u>		<u> </u>
603	General Government Interest on Bonds	\$	-	\$	1,123,576 438,516	\$	<u> </u>		<u> </u>		<u> </u>
	General Government Interest on Bonds Interest on Other Loans	\$	1,123,576 556,741		438,516	·	382,293 319,946	\$	741,280	\$	741,280
603	General Government Interest on Bonds	\$	1,123,576	\$		\$	382,293		741,280		741,280
603	General Government Interest on Bonds Interest on Other Loans	\$	1,123,576 556,741		438,516	·	382,293 319,946	\$	741,280	\$	741,280
603 613	General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds	\$	1,123,576 556,741	\$	438,516	\$	382,293 319,946	\$	741,280 210,748 210,748	\$	741,280
603 613 82220	General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets	\$	1,123,576 556,741	\$	438,516	\$	382,293 319,946	\$	741,280 210,748 210,748	\$	741,280
603 613 82220	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	\$ \$	1,123,576 556,741 556,741	\$	438,516	\$	382,293 319,946	\$	210,748 210,748	\$ \$	741,280
603 613 82220 603 82230 603	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	\$	1,123,576 556,741	\$	438,516	\$	382,293 319,946	\$	210,748 210,748	\$	741,280
603 613 82220 603 82230	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	\$ \$	1,123,576 556,741 556,741 - 168,327	\$ \$	438,516 	\$ \$	382,293 319,946 - 9,256 - - - 88,954	\$ \$	210,748 210,748 210,748	\$ \$	741,280 101,549 101,549 29,651
603 613 82220 603 82230 603	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	\$ \$	1,123,576 556,741 556,741	\$ \$	438,516	\$	382,293 319,946 9,256	\$ \$	741,280 210,748 210,748 - 210,748	\$ \$	741,280 101,549 101,549
603 613 82220 603 82230 603 613 82300	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	\$ \$	1,123,576 556,741 556,741 - 168,327	\$ \$	438,516 	\$ \$	382,293 319,946 - 9,256 - - - 88,954	\$ \$	210,748 210,748 210,748	\$ \$	741,280 101,549 101,549 29,651
603 613 82220 603 82230 603 613 82300 82310	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	\$ \$	1,123,576 556,741 556,741	\$ \$	438,516 	\$ \$	382,293 319,946 9,256 - - - 88,954 - 10,033	\$ \$	741,280 210,748 210,748	\$ \$ \$	741,280 101,549 101,549 29,651 29,651
603 613 82220 603 82230 603 613 82300	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	\$ \$	1,123,576 556,741 556,741 168,327 168,327	\$ \$ \$	438,516 438,516 128,640 128,640 160,000	\$ \$	382,293 319,946 9,256 - - - - - - - - - - - - - - - - - - -	\$ \$	741,280 210,748 210,748 59,302 59,302 125,000	\$ \$	741,280 101,549 101,549 29,651 29,651 125,000
603 613 82220 603 82230 603 613 82300 82310	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	\$ \$	1,123,576 556,741 556,741	\$ \$	438,516 	\$ \$	382,293 319,946 9,256 - - - 88,954 - 10,033	\$ \$	741,280 210,748 210,748 59,302 59,302	\$ \$ \$	741,280 101,549 101,549 29,651 29,651
603 613 82220 603 82230 603 613 82300 82310	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	\$ \$	1,123,576 556,741 556,741 168,327 168,327	\$ \$ \$	438,516 438,516 128,640 128,640 160,000	\$ \$	382,293 319,946 9,256 - - - - - - - - - - - - - - - - - - -	\$ \$	741,280 210,748 210,748 59,302 59,302 125,000	\$ \$	741,280 101,549 101,549 29,651 29,651 125,000
603 613 82220 603 82230 603 613 82300 82310 510	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	\$ \$	1,123,576 556,741 556,741 168,327 168,327	\$ \$ \$	438,516 438,516 128,640 128,640 160,000	\$ \$	382,293 319,946 9,256 - - - - - - - - - - - - - - - - - - -	\$ \$	741,280 210,748 210,748 59,302 59,302 125,000	\$ \$	741,280 101,549 101,549 29,651 29,651 125,000
603 613 82220 603 82230 603 613 82300 82310 510	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 Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education	\$ \$	1,123,576 556,741 556,741 168,327 168,327	\$ \$ \$	438,516 438,516 128,640 128,640 160,000	\$ \$	382,293 319,946 9,256 - - - - - - - - - - - - - - - - - - -	\$ \$	210,748 210,748 210,748 210,748 59,302 59,302 125,000	\$ \$	741,280 101,549 101,549 29,651 29,651 125,000
603 613 82220 603 82230 603 613 82300 82310 510	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 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	\$ \$	1,123,576 556,741 556,741 168,327 160,000 160,000	\$ \$ \$	438,516 438,516 	\$ \$ \$	382,293 319,946 9,256 - - - - - - - - - - - - -	\$ \$ \$	210,748 210,748 210,748 	\$ \$ \$ \$ \$	101,549 101,549 101,549 29,651 29,651 125,000 125,000
603 613 82220 603 82230 603 613 82300 82310 510	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	\$ \$	1,123,576 556,741 556,741 168,327 168,327 160,000 160,000	\$ \$	438,516 	\$ \$ \$	382,293 319,946 - 9,256 - - - - - - - - - - - - - - - - - - -	\$ \$	210,748 210,748 210,748 	\$ \$ \$ \$ \$	741,280 101,549 101,549 29,651 29,651 125,000
603 613 82220 603 82230 603 613 82300 82310 510	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 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 Total Other Debt Service - General Government Education Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,123,576 556,741 . 556,741 . 168,327 168,327 160,000 160,000 . 5,245,068	\$ \$ \$ \$	438,516 438,516 	\$ \$ \$ \$	382,293 319,946 - 9,256 - 88,954 - 10,033 125,000 125,000	\$ \$ \$	210,748 210,748 210,748 210,748 59,302 59,302 125,000 125,000	\$ \$ \$ \$ \$ \$ \$	101,549 101,549 101,549 29,651 29,651 125,000 125,000 125,000
603 613 82220 603 82230 603 613 82300 82310 510	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 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	\$ \$	1,123,576 556,741 556,741 168,327 160,000 160,000	\$ \$ \$	438,516 438,516 - 128,640 160,000 160,000	\$ \$ \$	382,293 319,946 9,256 - - - - - - - - - - - - -	\$ \$ \$	210,748 210,748 210,748 210,748 59,302 59,302 125,000 125,000	\$ \$ \$ \$ \$	101,549 101,549 101,549 29,651 29,651 125,000 125,000
603 613 82220 603 82230 603 613 82300 82310 510	General Government Interest on Bonds Interest on Other Loans Total Interest on Other Loans Total Interest on Bonds Total Interest on Bonds Total Interest on Bonds Total Interest on Bonds Interest on Bonds Interest on Other Loans Total Interest on Other Loans Total Interest on Other Loans Total Interest on 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	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,123,576 556,741	\$ \$ \$ \$	438,516 438,516 128,640 128,640 160,000 160,000 5,087,156 2,581,873	\$ \$ \$ \$	382,293 319,946 9,256 - - - - - - - - - - - - -	\$ \$ \$ \$	210,748 210,748 210,748 210,748 59,302 59,302 125,000 125,000 4,015,050 2,373,333	\$ \$ \$ \$ \$ \$	101,549 101,549 101,549 29,651 29,651 125,000 125,000 125,000 2,852,183
603 613 82220 603 82230 603 613 82300 82310 510	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 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 Total Other Debt Service - General Government Education Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,123,576 556,741 . 556,741 . 168,327 168,327 160,000 160,000 . 5,245,068	\$ \$ \$ \$	438,516 438,516 	\$ \$ \$ \$	382,293 319,946 - 9,256 - 88,954 - 10,033 125,000 125,000	\$ \$ \$ \$	210,748 210,748 210,748 210,748 59,302 59,302 125,000 125,000	\$ \$ \$ \$ \$ \$	101,549 101,549 101,549 29,651 29,651 125,000 125,000 125,000
603 613 82220 603 82230 603 613 82300 82310 510	General Government Interest on Bonds Interest on Other Loans Total Interest on Other Loans Total Interest on Bonds Total Interest on Bonds Total Interest on Bonds Total Interest on Bonds Interest on Bonds Interest on Other Loans Total Interest on Other Loans Total Interest on Other Loans Total Interest on 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	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,123,576 556,741	\$ \$ \$ \$	438,516 438,516 128,640 128,640 160,000 160,000 5,087,156 2,581,873	\$ \$ \$ \$	382,293 319,946 9,256 - - - - - - - - - - - - -	\$ \$ \$ \$ \$ \$ \$ \$ \$	210,748 210,748 210,748 210,748 59,302 59,302 125,000 125,000 4,015,050 2,373,333	\$ \$ \$ \$ \$ \$ \$	101,549 101,549 101,549 29,651 29,651 125,000 125,000 125,000 2,852,183