

ACCOUNT NUMBER		FY 2006-2007 GENERAL PURPOSE ACTUAL	FY 2007-2008 GENERAL PURPOSE PROPOSED	COMPARISON FY 2007-2008 TO FY 2006-2007
1	REVENUES			
2				
3	COUNTY TAXES			
4	40110 Current Property Tax	3,374,000	3,410,000	36,000
5	40120 Trustee's Collection Prior Yr.	76,500	76,600	100
6	40130 Clk & Master-Prior Yr.	21,300	21,500	200
7	40140 Interest & Penalty	13,400	13,500	100
8	40210 Local Option Sales Tax	1,290,000	1,300,000	10,000
9	40320 Bank Excise Tax	26,262	26,500	238
10	40350 Interstate Telecommunications Tax	3,200	3,250	50
11	Total County Taxes	4,804,662	4,851,350	46,688
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14	CITY TAXES			
15	40610 Current Property Tax	86,975	98,538	11,563
16	40620 Prior Year's Property Tax	2,600	2,800	200
17	40630 Interest & Penalty	600	650	50
18	40650 Payments in Lieu of Taxes	84,270	84,270	-
19	40710 Local Option Sales Tax	1,452,000	1,481,000	29,000
20	Total City Taxes	1,626,445	1,667,258	40,813
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23	CHARGES FOR CURRENT SERVICES			
24	43513 Tuition-Summer School	6,000	6,000	-
25	43570 Receipts from Individual Schools	10,898	10,898	-
26	43581 Community Service Fees-Daycare	2,650	2,650	-
27	43990 Other Charges for Services	1,575	1,575	-
28	Total Charges for Current Services	21,123	21,123	-

Notes:

40110- A growth rate of 1% is projected for county taxes. The county property tax rate is currently
40320 1.84 per \$100 of assessed property value. Education receives .95 of the 1.84 tax rate. The funds
generated are shared between the county and city school systems, with Lenoir City receiving
30.88%. This percentage is based on Lenoir City's share of the total average daily attendance of
students in Loudon County.
40610 Lenoir City Schools receives .05 of the city tax rate of \$1.30.
40710 Growth of 2% is projected for city sales tax.

ACCOUNT NUMBER		FY 2006-2007 GENERAL PURPOSE ACTUAL	FY 2007-2008 GENERAL PURPOSE PROPOSED	COMPARISON FY 2007-2008 TO FY 2006-2007
1	OTHER LOCAL REVENUE			
2	44110 Interest Earned	216,000	218,000	2,000
3	44120 Lease/Rentals	-	-	-
4	44170 Miscellaneous Refunds	66,911	30,000	(36,911)
5	44520 Insurance Recovery	25,460	-	(25,460)
6	44530 Sale of Equipment	-	-	-
7	44570 Contributions & Gifts	21,810	-	(21,810)
8	Total Other Local Revenue	330,181	248,000	(82,181)
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11	STATE EDUCATION FUNDS			
12	46511 Basic Education Funds	7,313,000	7,613,000	300,000
13	46520 School Food Service-State Matching	9,204	9,200	(4)
14	46550 Driver Education	5,027	5,027	-
15	46590 Other State Education Funds	220,607	173,453	(47,154)
16	46610 Career Ladder	115,570	115,570	-
17	46612 Career Ladder-Extended Contract	84,626	84,626	-
18	Total State Education Funds	7,748,034	8,000,876	252,842
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21	OTHER STATE REVENUE			
22	46850 Mixed Drink Tax-County	1,280	1,300	20
23	46980 Other State Grants	35,076	-	(35,076)
24	46990 Mixed Drink Tax-City	25,900	26,400	500
25	Total Other State Grants	62,256	27,700	(34,556)

32 Notes:

- 33 44110 Interest earned on school system funds will increase for 2007-08.
- 34 44170 Reimbursements from telecommunications vendors will provide \$30,000 from the Universal Service Fund (e-rate program). 2006-2007 included refunds from an architect and an engineering firm for sewer problems at the Career & Technical Center, state reimbursements for travel and student reimbursements for lost textbooks.
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- 38 44520 In 2006-07, insurance reimbursement was received for damage to a compressor at LCES and a refund was received from TML after an audit of worker's compensation insurance.
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- 40 44570 In 2006-07, donations were made by community members and organizations for school system projects.
- 41 46511 Estimates from the state show that funding will increase for the Basic Education Program.
- 42 46590 In 2006-07, the state provided funding for a one-time bonus
- 43 46980 In 2006-07, settlement of a class action lawsuit provided additional funding to school systems for software.
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ACCOUNT NUMBER		FY 2006-2007 GENERAL PURPOSE ACTUAL	FY 2007-2008 GENERAL PURPOSE PROPOSED	COMPARISON FY 2007-2008 TO FY 2006-2007
1	FEDERAL THROUGH STATE			
2	47111 Section 4-Lunch	362,470	373,200	10,730
3	47113 Breakfast	107,827	110,900	3,073
4	47120 Adult Basic Education	158,924	158,924	-
5	47143 Education of Handicapped-IDEA	45,062	15,000	(30,062)
6	47590 Other Federal Through State	3,000	-	(3,000)
7	Total Federal Through State	677,283	658,024	(19,259)
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10	OTHER SOURCES			
11	49810 City General Fund Transfers	164,000	214,000	50,000
12	Total Other Sources	164,000	214,000	50,000
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21	TOTAL REVENUE	15,433,984	15,688,331	254,347

Notes:

- 47111 & 47113 USDA funds for breakfast & lunch for students who qualify for free & reduced price meals will increase.
- 47143 The state will continue to provide funding for special education students who are placed in high cost programs; however, the level of funding has not been set for FY07.
- 47590 In 2006-07, a grant for service learning was received. This grant has not been awarded for 2007-2008.

ACCOUNT NUMBER		FY 2006-2007 GENERAL PURPOSE ACTUAL	FY 2007-2008 GENERAL PURPOSE PROPOSED	COMPARISON FY 2007-2008 TO FY 2006-2007
1	RESERVES AND FUND BALANCES	@ 7/1/06	@7/1/07	@7/1/08
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3	LOCAL RESERVES			
4	34290 Pre-school Daycare	10,565	10,565	10,565
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6	STATE RESERVES			
7	34380 Reserved for Career Ladder	212	212	212
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10	FUND BALANCE			
11	39000 Undesignated Fund Balance	2,220,686	2,142,150	2,121,410
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14	Total Reserves and Fund Balances	2,231,463	2,152,927	2,132,187
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16	TOTAL AVAILABLE FUNDS	17,665,447	17,841,258	
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