

ACCOUNT NUMBER		FY 2006-2007 SALES TAX ACTUAL	FY 2007-2008 SALES TAX PROPOSED	COMPARISON FY 2007-2008 TO FY 2006-2007
1	<b>REVENUES</b>			
2				
3				
4	County Taxes			
5	40210 Local Option Sales Tax	64,000	64,000	-
6	Total County Taxes	<b>64,000</b>	<b>64,000</b>	<b>-</b>
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8				
9	CITY TAXES			
10	40710 Local Option Sales Tax	726,000	740,500	14,500
11	Total City Taxes	<b>726,000</b>	<b>740,500</b>	<b>14,500</b>
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14	<b>TOTAL REVENUE</b>	<b>790,000</b>	<b>804,500</b>	<b>14,500</b>
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33	<u>Notes:</u>			
34	40210 &	Funds formerly received by Lenoir City Schools from an additional 1/2 cent sales tax are now shared		
35	40710	with Loudon County due to a referendum approved by county citizens. Sales tax collections are		
36		projected to increase in 2006-07.		
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ACCOUNT NUMBER		FY 2006-2007 SALES TAX ACTUAL	FY 2007-2008 SALES TAX PROPOSED	COMPARISON FY 2007-2008 TO FY 2006-2007
1	<b>RESERVES AND FUND BALANCES</b>			
2				
3		@7/1/2006	@7/1/2007	@7/1/2008
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5	39000 Undesignated Fund Balance	827,993	866,898	810,268
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7	Total Reserves and Fund Balances	<b>827,993</b>	<b>866,898</b>	<b>810,268</b>
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12	<b>TOTAL AVAILABLE FUNDS</b>	<b>1,617,993</b>	<b>1,671,398</b>	
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ACCOUNT NUMBER		FY 2006-2007	FY 2007-2008	COMPARISON
		SALES TAX ACTUAL	SALES TAX PROPOSED	FY 2007-2008 TO FY 2006-2007
1	<b>EXPENDITURES</b>			
2				
3	72310 BOARD OF EDUCATION			
4	510 Trustee's Commission	640	640	-
5	Total Board of Education	<b>640</b>	<b>640</b>	<b>-</b>
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7				
8				
9	81300 EDUCATION DEBT SERVICE			
10	601 Principal on Bonds	390,000	410,000	20,000
11	603 Interest on Bonds	356,455	446,490	90,035
12	699 Other Debt Service	4,000	4,000	-
13	Total Education Debt Service	<b>750,455</b>	<b>860,490</b>	<b>110,035</b>
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16	<b>GRAND TOTAL-EXPENDITURES</b>	<b>751,095</b>	<b>861,130</b>	<b>110,035</b>

22 Notes:

- 23 81300-601 The scheduled principal payments will increase.
- 24 81300-603 Renovation bonds are on a variable interest schedule. The amount budgeted is for a 5% interest rate, according to the schedule provided by Cumberland Securities. Currently interest rates are at 3.95%.
- 25
- 26 81300-699 Includes bank charges for processing bonds.

LENOX CITY PERIODICS