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BLOUNT COUNTY MAYOR
ED MITCHELL

"LET'S BE BLOUNT...WORK HARD. WORK HONEST. WORK TOGETHER"

MEMO

TO: Blount County Budget Committee
David Murrell, Blount County School Superintendent
Jeff Headrick, Blount County Highway Superintendent

FROM: Ed Mitchell, Mayor

CC: Scott Graves, Blount County Trustee
Todd Orr, Blount County Property Assessor
Randy Vineyard, Chief Administrative Officer
Brian Baldwin, Finance Director
Kari Barrett, Assistant Finance Director
Troy Logan, Blount County Schools Fiscal Administrator
Kristi Yates, Blount County Schools Fiscal Administrator

RE: Penny Valuation for FY 24-25

DATE: March 12, 2024

Pursuant to T.C.A. 5-12-207, I am submitting an estimated value for what we expect the penny to generate in tax dollars for fiscal year ending June 30, 2025.

Based upon the property valuations submitted by the Blount County Property Assessor's Office and the Office of State Assessed Properties, the estimated value of a penny is to be approximately \$662,800. This represents our best estimate given that property appeals will not be finalized until June.