



**BLOUNT COUNTY MAYOR  
ED MITCHELL**

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

## **MEMO**

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**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 23-24

**DATE:** March 7, 2023

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, 2024.

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 \$605,000. This represents our best estimate given that property appeals will not be finalized until June.