

RESOLUTION FIXING THE TAX LEVY IN
STEWART COUNTY, TENNESSEE
FOR THE YEAR BEGINNING JULY 1, 2024

SECTION 1. BE IT RESOLVED by the Board of County Commissioners of Stewart County, Tennessee, assembled in called session on this 6th day of May 2024, that the combined property tax rate for Stewart County, Tennessee for the year beginning July 1, 2024 shall be \$2.3607 on each \$100.00 of taxable property, which is to provide revenue for each of the following funds and otherwise conform to the following levies:

FUND	RATE
County General	\$ 1.7900
Highway/Public Works	\$ 0.1000
General Purpose School	\$ 0.0600
General Debt Service	\$ 0.1507
General Capital Projects	\$ 0.1900
Education Capital Projects	\$ 0.0700
Total	\$ 2.3607

SECTION 2. BE IT FURTHER RESOLVED that there is hereby levied a gross receipts tax as provided by law. The proceeds of the gross receipts tax herein levied shall accrue \$36,579 to the General Purpose School Fund and the remainder to the County General Fund.

SECTION 3. BE IT FURTHER RESOLVED that State Revenue Sharing – TVA funds shall accrue \$1,700,000 to the General Purpose School Fund, \$71,238 to the Highway Fund and the remainder to the County General Fund.

SECTION 4. BE IT FURTHER RESOLVED, the Bureau of Land Management payments shall accrue 64.28% to the County General Fund, 35.24% to the General Debt Service Fund and 0.48% to the General Capital Projects Fund.

SECTION 5. BE IT FURTHER RESOLVED that 50% of the county portion of the sales tax be distributed to the General Purpose School Fund. The remaining 50% of the county portion of the sales tax will be distributed 25% to the County General Fund and 25% to the Debt Service Fund.

SECTION 6. BE IT FURTHER RESOLVED that payments made in FY 2024-2025 under the Secure Rural Schools and Community Self-Determination Act shall be distributed to the General Purpose School Fund.

SECTION 7. BE IT FURTHER RESOLVED that the General Purpose School Fund shall make contributions to the General Debt Service Fund in FY 2024-2025 per the agreed upon schedules between the County and the School for school-related debt issuances. Further, the annual debt contribution payment owed by the General Purpose School Fund to the General Debt Service Fund shall now be \$15,000; however, for FY 2024-2025, that contribution shall be waived and those monies in the amount of \$15,000 will be retained by the General Purpose School Fund.

SECTION 8. BE IT FURTHER RESOLVED that all resolutions of the Board of County Commissioners of Stewart County, Tennessee, which are in conflict with this resolution are hereby repealed.

SECTION 9. BE IT FURTHER RESOLVED that this resolution takes effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Board of County Commissioners.

Passed this 6th day of May 2024 by the Stewart County Commission in Called Session.

Certified by the Stewart County Court Clerk