



Anderson County Government

Popular Annual Financial Report

For the Fiscal Year Ended
June 30, 2020

Terry Frank
County Mayor

Robert J. Holbrook
Interim Finance Director

100 North Main Street
Clinton, TN 37716
www.andersontn.org





Anderson County at a Glance

Date of Organization: 1801

Form of Government:
Commission – County Mayor

Area: 345 Square Miles

Miles of Streets: 650

Libraries: 4

Parks: 7

Registered Voters: 50,827

School Facilities: 17

Public School Enrollment: 13,539

Population: 76,978

Oak Ridge 29,156

Clinton 10,075

Oliver Springs 3,414

Rocky Top 1,774

Norris 1,602

Other 30,957

Housing Units: 34,971

Median Household Income: 50,392

Per Capita Income: \$41,853

Median Age: 43.3

Labor Force: 36,692

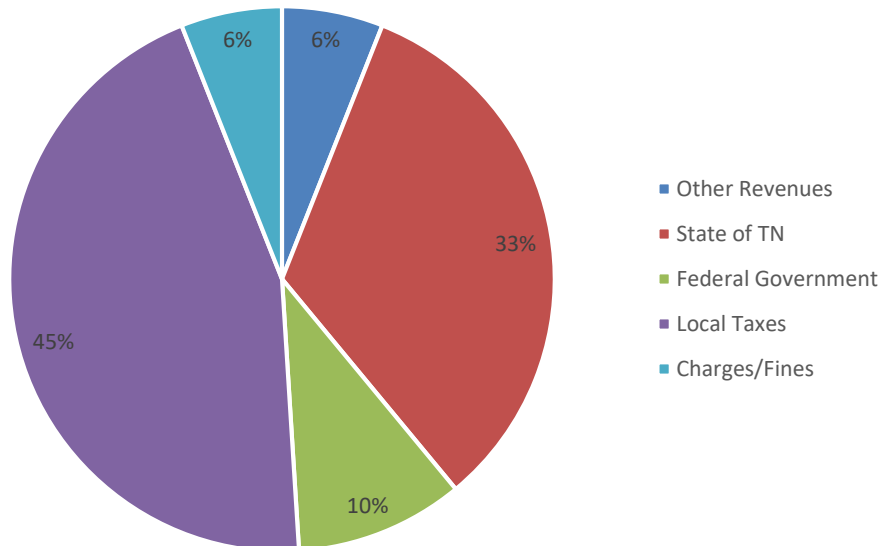
Unemployment Rate: 5.0%

**Anderson County
Statement of Revenues
For the Years Ended June 30**

Revenues ¹
(\$ in thousands)

	2020	2019	2018	2017	2016
Local Taxes	\$55,630	\$49,700	\$48,838	\$47,650	\$45,941
Charges/Fines	7,858	8,278	7,804	2,880	2,925
State of TN	41,771	42,756	41,659	37,992	36,746
Federal Govt	12,334	12,760	12,880	11,331	10,638
Other Revenue	7,447	18,310	6,801	7,059	7,895
Total	\$125,040	\$131,804	\$117,982	\$106,912	\$104,145
Local Taxes	45%	41%	44%	44%	40%
Charges/Fines	6%	7%	3%	2%	3%
State of TN	33%	35%	35%	36%	33%
Federal Govt	10%	11%	10%	10%	9%
Other Revenue	6%	6%	8%	8%	15%
Total	100%	100%	100%	100%	100%

2020 Revenues



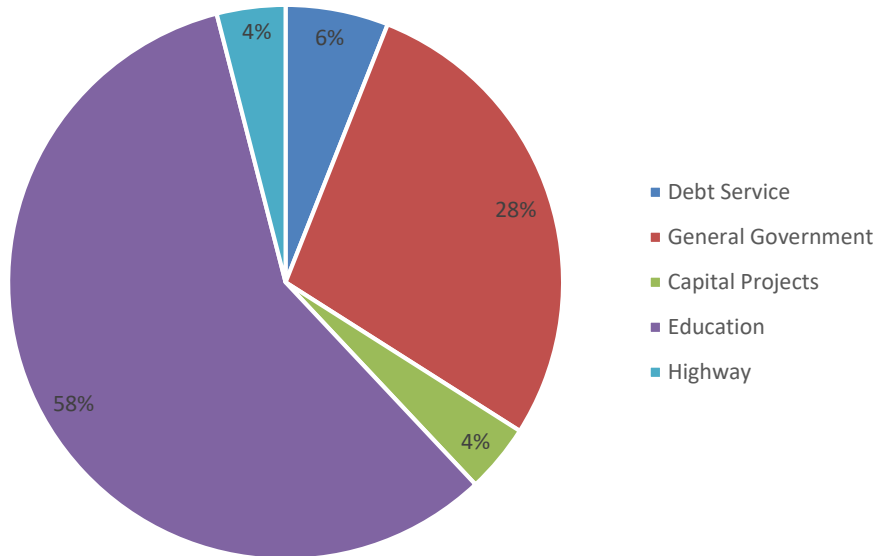
¹The information for this schedule was taken from CAFR Exhibits C-3 and J-4, which includes Governmental Funds and the School Department Fund. Proprietary Funds and Fiduciary Funds are not reflected in this information.

**Anderson County
Statement of Expenditures
For the Years Ended June 30**

Expenditures ²
(\$ in thousands)

	2020	2019	2018	2017	2016
General	\$36,839	\$35,753	\$33,526	\$28,399	\$26,561
Highways	4,573	4,257	4,431	4,454	2,664
Education	74,861	76,666	69,329	65,484	63,152
Debt	7,750	7,377	7,313	7,107	6,415
Capital	5,678	12,967	1,792	1,156	2,074
Total	\$129,701	\$137,020	\$116,391	\$106,600	\$100,866
General	28%	29%	27%	26%	26%
Highways	4%	4%	4%	3%	3%
Education	58%	60%	61%	63%	60%
Debt	6%	6%	7%	6%	7%
Capital	4%	1%	1%	2%	4%
Total	100%	100%	100%	100%	100%

2020 Expenditures

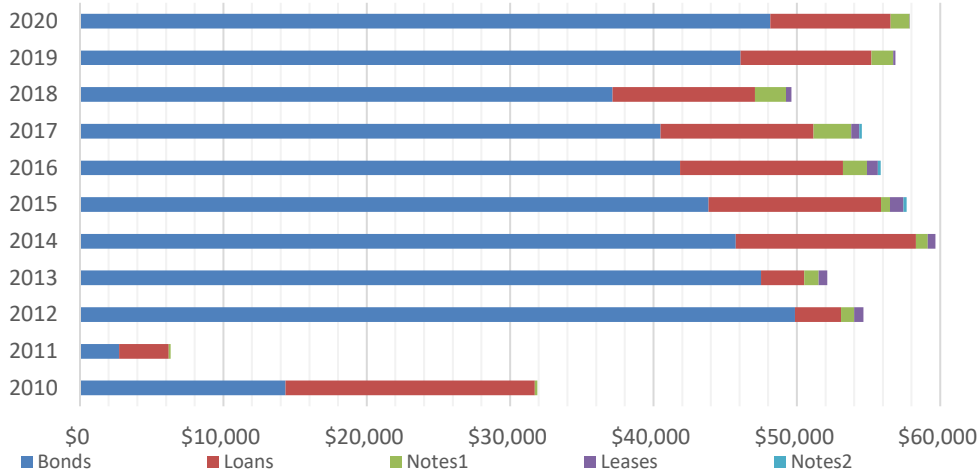


²The information for this schedule was taken from CAFR Exhibits C-3 and J-4, which includes Governmental Funds and the School Department Fund. Proprietary Funds and Fiduciary Funds are not reflected in this information.

Debt Management³

At the end of fiscal year 2020, the total outstanding debt was \$57,882,721 held in bonds, notes, other loans, and capital leases. The majority of Anderson County debt is fixed rate with less than 2% in variable rate debt. The interest to service this debt is \$16,497,807, which is 28.5% of the total debt.

During the fiscal year, Anderson County paid \$3,490,495 in debt and issued \$21,100,000 of new school debt. The total outstanding long-term debt increased by \$999,505 (approximately 1.76%).

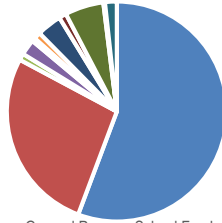


Governmental & Business-Type Debt:

Capital Leases	\$ 29,879
Notes	1,303,842
Notes 2	0
Other Loans	8,394,000
Elementary School Bonds	11,960,000
High School Bonds	14,445,000
General Debt Bonds	<u>21,750,000</u>
Total	\$57,882,721

³The information for this schedule was taken from Schedule K-1 and K-2 of the CAFR. The debt for business-type activities is notated as Notes 2 above.

**Anderson County Property Taxes
Division of the \$2.8903
2020 Tax Rate**



- General Purpose School Fund
- County General Fund
- Library Fund
- Solid Waste Fund
- Ambulance Fund
- Highway Fund
- General Debt Service Fund
- Rural School Debt Service Fund
- High School Debt Service Fund
- General Capital Project Fund
- Education Capital Project Fund

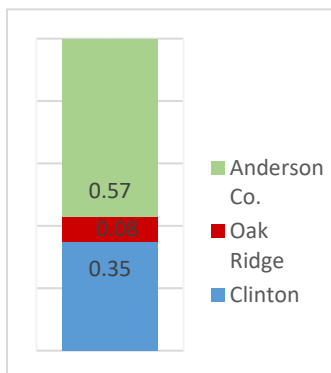
Clinton City rate is \$2.8589
(excludes elementary debt service)

Oak Ridge City rate is \$2.6945
(excludes elementary and high school debt services)

**Tax Bill for a \$100,000
House**

Appraised Value	\$100,000
Taxable Ratio	x 25%
Assessment Value	\$25,000
Taxed per \$100	x 1%
2020 Tax Rate	x 2.8903
Annual Tax Bill	\$722.58

**School Funding is
Divided by Attendance**



County Commissioners

Chuck Fritts	District 1	Tracy Wandell
Robert Jameson	District 2	Rick Meredith
Denver Waddell Anderson	District 3	Josh Anderson
Shain Vowell	District 4	Tim Isbel
Robert McKamey	District 5	Jerry White
Catherine Denenberg	District 6	Steve Mead
Jerry Creasey	District 7	Theresa Scott
Bob Smallridge	District 8	Phil Yaeer



Anderson County, Tennessee Principal Employers

Rank	Employer	Employees
1	Y12 National Security Complex	4,700
2	UT Battelle (Oak Ridge National Lab)	4,600
3	UCOR (Bechtel Jacobs)	1,640
4	Anderson County Government	1,565
5	Oak Ridge Schools	1,323
6	Methodist Medical Center	1,200
7	SL Tennessee	950
8	Oak Ridge Associated Universities	900
9	Aisin Automotive	882
10	Eagle Bend Mfg .	810

This brochure is intended to provide a brief summary of the operations of Anderson County Government for the fiscal year ended June 30, 2020. A copy of the County's Comprehensive Annual Financial Report (CAFR) is available electronically at <https://www.comptroller.tn.gov/office-functions/la/reports/audit-reports.html> or in the office of the Anderson County Finance Director. The financial data presented in this report meet Generally Accepted Accounting Principles (GAAP), although all GAAP required disclosures are not shown in this report.

Citizens of Anderson County,

Anderson County is pleased to present the Popular Annual Financial Report for fiscal year ending June 30, 2020. The Popular Annual Financial Report (PAFR) provides an overview of the county's financial activities and is a supplement to Comprehensive Annual Financial Report (CAFR).

The potential for future economic development in Anderson County remains strong due to its unique combination of elements vital to supporting growth and development. Among these elements are a moderately-sized tax base with a population of 76,978, stable operations and reserves, and average debt burden. Due primarily to the COVID-19 pandemic, the unemployment rate increased to from 4.4% to 5.0%.

Anderson County's total net position increased to \$6,480,107 for primary governmental activities and increased to \$71,309,274 for the school department. At the end of the fiscal year, the County's governmental funds reported combined fund balances of \$26,522,564, which is an increase of \$5,105,291 in comparison to the prior year. Approximately 34% of this amount or \$8,923,493 is available for spending at the County's discretion.

Anderson County has operated under the County Financial Management System of 1981, since 2016. The law requires adoption of certain specific Financial Management Policies and Procedures. Anderson County has a formal fund balance policy to maintain an unassigned fund balance of \$5.5 million in the General Fund.

Moody's Investors Service, once again assigned an Aa2 credit rating to Anderson County. Highlights from the March 11, 2020 rating report noted a "very stable financial position" and "moderately-sized and diversified tax base. The County strives to keep new debt issues to a minimum.

Anderson County is committed to efficiently and effectively managing your tax dollars. The County continues to practice sound financial management and transparency in reporting to the citizens of Anderson County.

Robert J. Holbrook
Anderson County Interim Finance Director