

9717 Cogdill Road
Suite 201
Knoxville, TN 37932



COULTER & JUSTUS, P.C.

phone: (865) 637-4161
fax: (865) 524-2952
web: cj-pc.com

June 16, 2014

Janice McGinnis, Finance Director
City of Oak Ridge
200 S. Tulane Ave.
Oak Ridge, Tennessee 37831

Dear Janice,

We understand that the City of Oak Ridge (the City) wishes to change its property tax levy date from June 1 to July 1. You have asked us whether or not this change would have an impact on the revenues associated with the budget or the fund financial statements.

Based on our understanding of the City's tax lien date, tax levy date, and period for which the property taxes are levied to finance, it does not appear that changing the tax levy date will have a significant impact on the budget or statement of revenues, expenditures, and changes in fund balances of the City. This information was derived based upon review of the authoritative accounting literature and other sources.

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