

ADOPTED BUDGET FY 2007-08

Following advertisement and public hearing held on April 10, 2006, which is required by the Code of Virginia, on a motion by Mr. Womack and carried, the Board adopted the following budget as amended for FY 2007-08 and tax rates for 2007.

REVENUE ESTIMATES

GENERAL FUND REVENUES

REVENUE FROM LOCAL SOURCES

General Property Taxes	\$ 6,258,000
Other Local Taxes	1,208,300
Permits, Privilege Fees & Reg.	80,800
Fines & Forfeitures	35,000
Revenue from Use of Money & Property	100,000
Charges for Services	37,085
Miscellaneous Revenue	375,000
Transfer from IDA	12,000
Transfer from CIP	150,000
Reserve	589,220
Rollover Balance	<u>375,000</u>

Subtotal \$ 9,220,405

REVENUE FROM COMMONWEALTH \$ 1,980,590

TOTAL GENERAL FUND REVENUE **\$11,200,995**

EXPENDITURE ESTIMATES

GENERAL FUND EXPENDITURES

General Government Administration	\$1,411,987
Judicial Administration	339,562
Public Safety	1,619,358
Public Works	969,046
Health	131,022
Education - Comm. College	65,016
Parks, Recreational & Cultural	197,607
Community Development	483,778
Non-departmental Expenditures	55,500
Courthouse Project Debt Service	<u>293,758</u>

TOTAL GENERAL FUND EXPENDITURES **\$5,566,634**

TRANSFERS TO OTHER FUNDS

Transfer to School Fund	\$ 3,858,699
Transfer to School Capital Projects	411,484
Transfer to Textbook Fund	41,678
Transfer to School Debt Fund	496,845
Transfer to Social Services Fund	286,117
Transfer to Comp. Services Act	337,500
Transfer to CIP	56,286
Transfer to Sewer Fund	48,007
Transfer to Water Fund	<u>97,745</u>

TOTAL TRANSFERS TO OTHER FUNDS \$ 5,634,361

GRAND TOTAL GENERAL FUND EXPENDITURES **\$11,200,995**

SCHOOL OPERATING FUND

Revenue

Local	\$ 3,858,699
State	\$ 9,011,399
Federal	<u>\$ 1,850,690</u>
Total	\$14,720,788

Expenditures

\$14,720,788

SCHOOL CAPITAL PROJECTS

Revenue

Local	\$ 411,484
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Expenditures

\$ 411,484

SCHOOL DEBT FUND

Revenue

Local	\$ 496,845
*Includes COPS interest	
State (Constr. Fund)	\$ 120,864
State (1/2 Lottery)	<u>\$ 114,703</u>
Total	\$ 732,412

Expenditures

\$ 732,412

SCHOOL TEXTBOOK FUND

Revenue

Local	\$ 41,678
State	<u>\$ 104,099</u>
Total	\$ 145,777

Expenditures

\$ 145,777

SOCIAL SERVICES FUND

<u>Revenue</u>	
Local	\$ 286,117
State	265,290
Federal	<u>654,790</u>
Total	\$ 1,206,197
<u>Expenditures</u>	\$ 1,206,197

COMPREHENSIVE SERVICES ACT

<u>Revenue</u>	
Local	\$ 337,500
State	<u>662,500</u>
Total	\$ 1,000,000
<u>Expenditures</u>	\$ 1,000,000

CAPITAL IMPROVEMENTS PROGRAM

<u>Revenue</u>	
Local	\$ 909,286
<u>Expenditures</u>	\$ 909,286

E-911 FUND

<u>Revenue</u>	
Local Taxes	\$ 65,800
Balance Forward	<u>20,100</u>
Total	\$ 85,900
<u>Expenditures</u>	\$ 85,900

SEWER OPERATING FUND

<u>Revenue</u>	
Local	\$ 271,362
Balance Forward	<u>0</u>
Total	\$ 271,362
<u>Expenditures</u>	\$ 271,362

WATER OPERATING FUND

<u>Revenue</u>	
Local	\$ 104,745
<u>Expenditures</u>	\$ 104,745

COURTHOUSE CONSTRUCTION FUND

<u>Revenue</u>	
Balance Fwd	\$ 535
<u>Expenditures</u>	
Debt Service	\$ 535

***TOTAL PROPOSED BUDGET**

\$25,155,120

Levy

2007 Proposed Levy

Real Estate & Manufactured Homes	\$.59
Personal Property	\$ 4.40
Airplanes	\$.50
Machinery & Tools	\$ 3.75
Heavy Construction Machinery	\$ 3.75
Public Service Corporations	\$.59

A Copy – Teste:

Jill Matthews
Assistant County Administrator