



County of Prince Edward
Board of Supervisors
Agenda Summary

Meeting Date: December 8, 2009
Item No.: 17-b
Department: County Administrator
Staff Contact: Wade Bartlett
Issue: Appropriations

Summary:

During the November 17, 2009 Board of Supervisors meeting the County Attorney informed the Board of a claim submitted by the firm Rural Equity, LLC concerning payment of surplus funds received by the County from a delinquent real estate tax sale.

The County Attorney has reviewed the claim, found it to be valid and recommends payment of the claim with adjustments. The surplus funds deposited with the Clerk of Circuit Court was \$40,048.63. After deducting administrative fees, etc., the County received \$38,435.50. The County Attorney states this is the amount which should be paid to Rural Equity, LC.

The claim from Rural Equity, LC requested the payment of \$42,706.11. In addition to the surplus amount, Rural Equity, LC is requesting payment of accrued interest in the amount of \$2,657.48. The state code does not require the payment of accrued interest. The state code only requires the payment of the net proceeds of the sale, which is the amount of funds actually received by the County.

Attachments:

Recommendation: Authorize the payment of the claim and amend and appropriate the budget as displayed below

REV/EXP	FUND	DEPT	OBJECT	DESCRIPTION	DEBIT	CREDIT
3 (Rev)	100	41050	0100	General Fund Balance		\$38,436
4 (Exp)	100	91000	5802	Judgments & Settlements	\$38,436	

Motion _____
Second _____

Fore _____
McKay _____
Ward _____

Gilfillan _____
Moore _____
Wiley _____

Jones _____
Simpson _____