

June 16, 2014

At a special meeting of the Board of Supervisors of Prince Edward County, held at the Court House, thereof, on Monday, the 16th day of June, 2014; at 7:00 p.m., there were present:

Howard M. Campbell

Pattie Cooper-Jones

Robert M. Jones

Charles W. McKay

Howard F. Simpson

C. Robert Timmons, Jr.

Jerry R. Townsend

Jim R. Wilck

Also present: Wade Bartlett, County Administrator; Sarah Elam Puckett, Assistant County Administrator; and Jim Ennis, County Attorney.

Chairman Simpson called the meeting to order as a reconvened meeting from June 10, 2014. Supervisor Townsend offered the invocation.

In Re: State Homeland Security Grant Fund

Mrs. Sarah Elam Puckett, Assistant County Administrator, report that grant funding is available through the State Homeland Security Grant Program in support of terrorism preparedness activities that may also simultaneously support preparedness for other hazards. All projects submitted must focus on sustaining response capabilities, not building new capabilities and must address one of the core capabilities identified in the state preparedness report, *Threat and Hazard Identification and Risk Assessment* (THIRA).

The Prince Edward Volunteer Rescue Squad (PEVRS) wishes to pursue up to \$50,000 of grant funding through this program to update and upgrade its mass casualty response trailer. Mass Casualty Incident Preparedness is one of the identified core capabilities.

The grant application from the PEVRS requires no local matching funds from the County. However, the County must serve as the grant applicant/grant administrator. The grant application deadline is June 25, 2014.

Supervisor Cooper-Jones made a motion, seconded by Supervisor Townsend, to authorize the County to submit a grant application for up to \$50,000 on behalf of the Prince Edward Volunteer Rescue Squad and authorize the County Administrator to execute all necessary documents; the motion carried:

Aye:	Howard M. Campbell	Nay:	None
	Pattie Cooper-Jones		
	Robert M. Jones		
	Charles W. McKay		
	Howard F. Simpson		
	C. Robert Timmons, Jr.		
	Jerry R. Townsend		
	Jim R. Wilck		

In Re: Local Emergency Management Program Grant

Mr. Wade Bartlett, County Administrator, stated the County just received notification of the upcoming Local Emergency Management Program Grant (LEMPG). This is an annual grant which has been \$9,436 for at least the last nine years. The grant requires a dollar for dollar match which the County matches in-kind. The majority of the grant funds are used to supplement the salary of the County Emergency Management Coordinator to compensate the office holder for the 24-hour on-call duty status, additional work requirements, and the ongoing educational requirements; \$750 is used for the equipment/training needs of the Coordinator.

Mr. Bartlett said Mrs. Puckett assumed the full duties as the Emergency Management Coordinator in July 2013. She continues to complete FEMA and VDEM emergency management training and exercises, has developed a strong working relationship with our Volunteer Fire Departments, EMS agencies, law enforcement agencies, Hampden-Sydney College, VDEM, and our regional local government partners. Additionally, in the last year she has actively responded to hazardous material incidents in the County, monitored numerous storm events, a dam safety issue, and other hazards that could impact the county. The deadline for grant submissions is July 7, 2014; the funding is included in the budget.

Supervisor Cooper-Jones made a motion, seconded by Supervisor Campbell, to authorize the County Administrator to submit all necessary documentation to VDEM to request the grant and to continue

to use the funds to supplement the salary of this position for the 24-hour per day/ 7 days per week on-call status and the required extra hours of work and for the equipment and training needs of the office; the motion carried:

Aye:	Howard M. Campbell Pattie Cooper-Jones Robert M. Jones Charles W. McKay Howard F. Simpson C. Robert Timmons, Jr. Jerry R. Townsend Jim R. Wilck	Nay:	None
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In Re: VPSA Refunding

Mr. Bartlett reported that on May 15, 2014, Virginia Public School Authority (“VPSA”) issued its \$215,405,000 School Financing Refunding Bonds (1998 Resolution), Series 2014B for the purpose of refunding a portion of the outstanding amount of its School Financing Bonds (1997 Resolution), Series 2005D, School Financing Bonds (1997 Resolution), Series 2006A, and School Financing Bonds (1997 Resolution), Series 2006B (the “Prior VPSA Bonds”). Prince Edward is receiving this letter because one of the County’s local school bonds previously sold to VPSA was refunded as a result of the refunding of the Prior VPSA Bonds.

The savings achieved as a result of the refunding have been allocated over the remaining amortization period for the County’s local school bond affected by the refunding. A new amortization schedule for the County’s local school bond that was affected by the refunding shows the County’s existing amortization schedule, the credits resulting from the savings, and the new amortization schedule. In order to receive such credits, the County will be required to complete, execute and return a copy of the Certificate of Refunding Local Borrower, by July 15, 2014.

Mr. Bartlett stated the County’s credits are scheduled to begin on July 15, 2014. However, the County’s July 15, 2014 debt service payment must be made in the full amount and should not take the credit into consideration. The July 14, 2014 credit will be reimbursed by check after VPSA receives the Certificate of Refunding Local Borrower. No reimbursements will be processed prior to July 15, 2014.

Mr. Bartlett stated that provided the County's certificate is received, all future credits will be applied prior to invoicing, and the County may use the new amortization schedule for purposes of determining the amounts due on future payment dates.

Supervisor Cooper-Jones made a motion to authorize the Chairman and/or the County Administrator to sign all necessary documents in order to receive the refunding credits; the motion carried:

Aye:	Howard M. Campbell	Nay:	None
	Pattie Cooper-Jones		
	Robert M. Jones		
	Charles W. McKay		
	Howard F. Simpson		
	C. Robert Timmons, Jr.		
	Jerry R. Townsend		
	Jim R. Wilck		

In Re: Ordinance to Set the 2014 Calendar Year Tax Rates

Supervisor Cooper-Jones stated the Finance Committee made a recommendation to set the Real Estate Tax and Mobile Home Tax rate at \$0.47 per \$100 of assessed valuation, with all other rates remaining the same.

Mr. Bartlett advised the Board the change from the proposed \$0.50 to \$0.47 would mean a decrease in real estate tax revenues by \$450,000 and would require a draw of \$90,190 from the General Fund Balance to balance the budget. He reviewed how the actions of the Board over the last several meetings affected the proposed budget.

Mr. Bartlett stated a tax rate of \$0.48 would provide a small surplus of \$59,810. Each one-cent increase would provide \$150,000 in revenue.

Supervisor Wilck stated he would prefer a little more of an increase this year and not need to "hit" the General Fund. Further discussion followed.

Supervisor Cooper-Jones left the meeting at this time.

Discussion followed regarding jail costs.

Supervisor Cooper-Jones returned to the meeting at this time.

Chairman Simpson said if the tax rate would be set at \$0.46, the County could get by without the General Fund Balance and it is uncertain if taxes will need to be raised next year.

Supervisor Cooper-Jones made a motion to set the real estate tax and mobile home tax rate at \$0.47 and to keep the remaining rates the same.

Chairman Simpson made a substitute motion to set the real estate tax and mobile home tax rate at \$0.46, to keep the other rates the same, and to use \$250,000 from the General Fund.

Chairman Simpson called for a vote on the substitute motion; the motion failed:

Aye: Charles W. McKay
Howard F. Simpson

Nay: Howard M. Campbell
Pattie Cooper-Jones
Robert M. Jones
C. Robert Timmons, Jr.
Jerry R. Townsend
Jim R. Wilck

Chairman Simpson then called for a vote on Supervisor Cooper-Jones motion, to set the real estate tax and mobile home tax rate at \$0.47 and to keep the remaining rates the same; the motion carried:

Aye: Howard M. Campbell
Pattie Cooper-Jones
Robert M. Jones
C. Robert Timmons, Jr.
Jerry R. Townsend
Jim R. Wilck

Nay: Charles W. McKay
Howard F. Simpson

In Re: Adoption of FY15 School Budget

Supervisor Jones moved, seconded by Supervisor Wilck, that the FY 15 Prince Edward County School Budget be approved as follows:

School Fund – The total for the School Fund is \$24,844,956, of which \$8,346,800 is local revenue as a transfer from the County General Fund.

Supervisor Cooper-Jones requested an amendment to the motion, that the Board approve the School funds but that include the funds be put back into the categories to be appropriated. Mr. Bartlett stated that can be addressed later.

The motion carried:

Aye: Howard M. Campbell
Pattie Cooper-Jones
Robert M. Jones
Charles W. McKay
Howard F. Simpson
Jerry R. Townsend
Jim R. Wilck

Nay: C. Robert Timmons, Jr.

In Re: Virginia Growth Alliance

Mr. Bartlett stated the Finance Committee voted unanimously (4-0) to approve the funding of the County's participation in the VGA and to be funded from the Economic Development Fund and not from the General Fund, at a cost of up to \$23,368. He stated the original agreement with the original six counties provided a termination clause that required a six month's written notice to the other jurisdictions to allow the County to leave the organization. Mr. Bartlett added that the Board will request that the funding will be reduced by the number of students from Longwood University and Hampden Sydney College. Senator Ruff and some members of the Board seem to support the County's efforts.

Following some discussion, Supervisor McKay made a motion to approve up to \$23,800 to remain a member of the Virginia's Growth Alliance; the motion carried:

Aye:	Pattie Cooper-Jones	Nay:	Howard M. Campbell
	Robert M. Jones		
	Charles W. McKay		
	Howard F. Simpson		
	C. Robert Timmons, Jr.		
	Jerry R. Townsend		
	Jim R. Wilck		

In Re: Adoption of the FY15 County Budget

Supervisor Cooper-Jones made a motion, seconded by Supervisor Townsend, to approve the Resolution to Approve the FY15 Prince Edward County Budget; the motion carried:

Aye:	Pattie Cooper-Jones	Nay:	Howard M. Campbell
	Robert M. Jones		
	Charles W. McKay		
	Howard F. Simpson		
	C. Robert Timmons, Jr.		
	Jerry R. Townsend		
	Jim R. Wilck		

A Resolution to Approve the FY 15 Prince Edward County Budget

WHEREAS, it is the responsibility of the Prince Edward County Board of Supervisors to approve and control the fiscal plan for the County of Prince Edward, Virginia for Fiscal Year 2015 (FY 15); and

WHEREAS, on March 25, 2014 the County Administrator submitted to the Board of Supervisors the Proposed FY 15 Budget; and

WHEREAS, the Board of Supervisors has conducted a total of nine meetings/work sessions on the FY 15 County Budget; and

WHEREAS, the Board of Supervisors has received citizen input on the proposed budget and proposed tax rates at a duly advertised Public Hearing held April 22, 2014; and

WHEREAS, it is the intent of the Board of Supervisors that departments and agencies shall adhere to the budgeted funds in accordance with departmental budgets presented by the County Administrator and amended by the Board of Supervisors;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Prince Edward, that the FY 15 Budget for Prince Edward County of \$52,447,422 is hereby approved and effective July 1, 2014.

In Re: FY15 Budget Appropriations

Mr. Bartlett stated the funds appropriated for the School Fund are by lump sum and the School Fund will be allowed to maintain a fund balance if expenditures in the FY15 budget are less than revenues actually received. To allow a fund balance to accumulate in the School Fund will require the transfer of all funds from the General Fund as budgeted regardless of actual expenditures. In that way any savings would then accrue to the School Fund. To allow proper cash flow management a transfer schedule must be developed.

Supervisor Cooper-Jones made a motion, seconded by Supervisor Townsend, to approve the annual resolution of appropriations for Fiscal Year 2015 as submitted; the motion carried:

Aye:	Pattie Cooper-Jones Robert M. Jones Charles W. McKay Howard F. Simpson C. Robert Timmons, Jr. Jerry R. Townsend Jim R. Wilck	Nay:	(None)	Abstain:	Howard M. Campbell
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Mr. Bartlett reviewed the amendments previously approved.

Supervisor Jones made a motion, seconded by Supervisor Cooper-Jones, to approve the FY15 appropriations by department and fund, with amendments; the motion carried:

Aye:	Pattie Cooper-Jones Robert M. Jones Charles W. McKay Howard F. Simpson C. Robert Timmons, Jr. Jerry R. Townsend Jim R. Wilck	Nay:	(None)	Abstain:	Howard M. Campbell
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**ANNUAL RESOLUTION OF APPROPRIATION OF THE COUNTY OF PRINCE EDWARD FOR
THE FISCAL YEAR ENDING JUNE 30, 2015**

A resolution to appropriate designated funds and accounts from specified estimated revenues for FY 2015 for the operating budget and the Capital Improvements Program for the County of Prince Edward and to authorize and empower County officers to expend funds and manage cash assets; and to establish policies under which funds will be expended and managed.

The Prince Edward County Board of Supervisors does hereby resolve on this 16th day of June 2014 that, for the fiscal year beginning on July 1, 2014, and ending on June 30, 2015, the following sections are hereby adopted.

- Section 1. The cost centers shown on the attached letter labeled FY2014-2015 Appropriations are hereby appropriated from the designated estimated revenues as approved by the Board of Supervisors on June 16, 2014 for FY 2014-2015.
- Section 2. Appropriations, in addition to those contained in this general Appropriations Resolution, may be made by the Board of Supervisors only if deemed appropriate and there is available in the fund unencumbered or unappropriated sums sufficient to meet such appropriations.
- Section 3. All appropriations herein authorized shall be on the basis of cost centers for all departments and agencies and by Category for the Schools.
- Section 4. The Social Services Board is separately granted authority for implementation of the appropriated funds for their respective operations. By this resolution the Social Services Board is authorized to approve the transfer of any unencumbered balance or portion thereof from one classification of expenditure to another within its respective funds in any amount.
- Section 5. The School Board is separately granted authority for implementation of the appropriated funds for their respective operations. Appropriations for the School Board are by Category. By this resolution the School Board is authorized to approve the transfer of any unencumbered balance or portion thereof from one classification of expenditure to another within a category. Transfer of funds between categories requires prior approval of the Board of Supervisors.
- Section 6. The County Administrator is expressly authorized to approve transfers of any unencumbered balance or portion thereof from one classification of expenditure to

another within the same Fund with the exception of Constitutional Officers for the efficient operation of government. Transfers into or out of a department of a Constitutional Officer requires prior approval of the Board of Supervisors.

- Section 7. All outstanding encumbrances, both operating and capital, at June 30, 2014 shall be re-appropriated to the FY2015 fiscal year to the same cost center and account for which they are encumbered in the previous year.
- Section 8. At the close of the fiscal year, all unencumbered appropriations lapse for budget items other than those involving ongoing operational projects, or programs supported by grants or County funds, which must be preapproved by the County Administrator or his designee and submitted to the Board of Supervisors for final approval. Such funds must be applied to the purpose for which they were originally approved.
- Section 9. Appropriations previously designated for capital projects will not lapse at the end of the fiscal year but shall remain appropriated until the completion of the project if funding is available from all planned sources, or until the Board of Supervisors, by appropriate ordinance, resolution or other action changes or eliminates the appropriation. Upon completion of a capital project, the County Administrator is hereby authorized to close out the project and return to the funding source any remaining balances. This section applies to all existing appropriations for capital projects at June 30, 2014 and appropriations as they are made in the FY 2015 Budget. The County Administrator is hereby authorized to approve construction change orders to contracts up to an increase of \$10,000.00 as long as funds are available from the funding sources and approve all change orders for reduction of contracts.
- Section 10. The approval of the Board of Supervisors of any grant of funds to the County shall constitute the appropriation of both the revenue to be received from the grant and the County's expenditure required by the terms of the grant, if any. The appropriation of grant funds will not lapse at the end of the fiscal year but shall remain appropriated until completion of the project or until the Board of Supervisors, by appropriate action, changes or eliminates the appropriation. The County Administrator may increase or reduce any grant appropriation to the level approved by the granting agency during the fiscal year. The County Administrator may approve necessary accounting transfers between departments and funds to enable the grant to be accounted for in the correct manner. Upon completion of a grant project, the County Administrator is authorized to close out the grant and return to the funding source any remaining balance. This section applies to appropriations for grants outstanding at June 30, 2014 and appropriations in the FY 2015 Budget.
- Section 11. The County Administrator may reduce revenue and expenditure appropriations related to programs funded all or in part by the Commonwealth of Virginia and/or the Federal Government to the level approved by the responsible state or federal agency.
- Section 12. The County Administrator is authorized to make transfers to the various funds for which there are transfers budgeted. The County Administrator shall transfer funds as deemed

necessary up to amounts budgeted or in accordance with any existing bond resolutions that specify the matter in which transfers are to be made.

- Section 13. The Treasurer may advance monies to and from the various funds of the County to allow maximum cash flow efficiency. The advances must not violate County bond covenants or other legal restrictions that would prohibit an advance. The Treasurer is authorized and directed to credit all interest received from the investment of all County funds to the General fund, with the exception of the School Fund (which will be allowed to maintain a fund balance) School Construction Fund, Economic Development Fund, Recreation Fund, Forfeited Assets Fund, Landfill Fund, D.A.R.E. Fund, VDOT Revenue Sharing Fund (non-local money only) and the Piedmont Court Services Fund, wherein all interest earned will be credited to the respective funds.
- Section 14. All procurement activities with funds appropriated herein shall be made in accordance with the County purchasing policy and applicable state statutes.
- Section 15. It is the intent of this resolution that funds be expended for the purpose indicated in the budget; therefore, budgeted funds may not be transferred from operating expenditures to capital projects or from capital projects to operating expenses without the prior approval from the Board of Supervisors. Also, funds may not be transferred from one capital project to another without the prior approval of the Board of Supervisors.
- Section 16. The County Administrator is authorized, pursuant to State statute, to issue orders and checks for payments where funds have been budgeted, appropriated, and where sufficient funds are available. A listing of vendor payments shall be presented to the Board of Supervisors for information not less frequently than monthly.
- Section 17. Subject to the qualifications in this resolution contained, all appropriations are declared to be maximum, conditional and proportionate appropriations - the purpose being to make the appropriations payable in full in the amount named herein if necessary and then only in the event the aggregate revenues collected and available during the fiscal year for which the appropriations are made are sufficient to pay all the appropriations in full. Otherwise, the said appropriations shall be deemed to be payable in such proportions as the total sum of all realized revenue of the respective funds is to the total amount of revenue estimated to be available in the said fiscal year by the Board of Supervisors.
- Section 18. All revenues received by an agency under the financial control of the Board of Supervisors or by the School Board or by the Social Services Board not included in its estimate of revenue for the financing of the fund budget as submitted to the Board of Supervisors may not be expended by said agency under the financial control of the Board of Supervisors or by the School Board or by the Social Services Board without the consent of the Board of Supervisors being first obtained, and those sums appropriated to the budget. Any grant approved by the Board for application shall not be expended until the grant is approved by the funding agency for drawdown. Nor may any of these agencies or boards make expenditures which will exceed a specific item of an appropriation.

Section 19. Allowances out of any of the appropriations made in this ordinance by any or all County departments, commissions, bureaus, or agencies under the financial control of the Board of Supervisors to any of their officers and employees for expense on account of the use of such officers and employees of their personal automobiles in the discharge of their official duties shall be paid at the same rate as that established by the internal revenue service and shall be subject to change by the County Administrator from time to time to maintain like rates.

Section 20. All previous appropriation ordinances or resolutions to the extent that they are inconsistent with the provisions of this ordinance shall be and the same are hereby repealed.

Section 21. This ordinance shall become effective July 1, 2014.

Listed below are the appropriations for each County Department and Fund:

	<u>FUND AND FUNCTION</u>	<u>AMOUNT</u>
	<u>General Fund</u>	
11010	Board of Supervisors	\$ 121,776
12110	County Administrator	521,427
12210	Legal Services	42,673
12240	Independent Auditor	42,988
12310	Commissioner of Revenue	288,819
12320	Assessor	31,000
12410	Treasurer	345,248
12510	Information Technology	78,615
13100	Electoral Board & Officials	28,495
13200	Registrar	98,774
21100	Circuit Court	51,914
21200	General District Court	9,150
21300	Magistrates	3,700
21600	Clerk of Circuit Court	502,547
21800	Law Library	6,300
22100	Commonwealth's Attorney	631,472
22200	Victim Witness Assistance Program	61,091
31200	Sheriff	1,873,720
31201	Sheriff – Courts	369,619
32200	Volunteer Fire Departments	534,600
32300	Ambulance & Rescue Squad	85,000
32400	Forest Fire Prevention	12,040
32500	Emergency Services	47,132
33200	Regional Jail/Juvenile Detention	1,460,000
34100	Building Official	99,502
35100	Animal Control	133,159
35300	Medical Examiner	500
36100	Biosolids Monitor	69,960
42300	Refuse Disposal	1,237,063
42600	Litter Control	7452
42610	Sandy River Reservoir	7,400

43200	General Properties	652,155
43400	Cannery	83,693
51100	Health Department	169,643
52500	Crossroads Services Board	60,000
53500	Comprehensive Services Act	851,000
53501	Other Welfare/Donations	66,350
68100	Contributions to Colleges	12,500
71100	Parks & Recreation	123,500
72200	Museums	11,000
73500	Public Library	204,663
81100	Planning	194,483
81200	Community Development	59,500
81500	Economic Development	96,890
81600	Tourism	90,035
82400	Soil & Water Conservation	13,740
83500	Cooperative Extension Office	62,591
91000	General Expense	102,750
93000	Transfers Out	8,930,442
94000	Capital Projects	74,900
95000	Debt Service	895,698

TOTAL GENERAL FUND \$ **21,558,669**

Forfeited Assets Fund \$ **250**
(To be expended only on order of the Board of Supervisors)

Recreation Fund \$ **50**
(To be expended only on order of the Board of Supervisors)

CDA Special Levy Fund \$ **0.00**
(To be expended only on request of the Poplar Hill CDA)

Granite Falls CDA \$ **0.00**
(To be expended only on order of the Granite Falls CDA)

D.A.R.E. Fund \$ **0.00**
(To be expended only on order of the Board of Supervisors)

Welfare Fund \$ **2,752,555**
(To be expended only on order of the Social Services Board)

School Fund
(To be expended only on order of the School Board)

61000 – Instruction	\$18,009,187
62000 – Administration, Health, Attendance	1,490,026
63000 – Pupil Transportation	2,005,291
64000 – Operation & Maintenance	1,730,860
66000 – Facilities	150,000
67000 – Debt Service	468,812
68000 – Technology	\$990,780

Total \$ **24,844,956**

<u>School Cafeteria Fund</u>	\$ 1,075,034
(To be expended only on order of the School Board)	
<u>Landfill Construction Fund</u>	\$ 1,212,000
(To be expended only on order of the Board of Supervisors)	
<u>Water Fund</u>	\$ 299,764
<u>Sewer Fund</u>	\$ 116,835
<u>Retiree Benefits Fund</u>	\$ 13,320
(To be expended only on order of the Board of Supervisors)	
<u>Economic Development Fund</u>	\$ 23,368
(To be expended only on order of the Board of Supervisors)	
<u>Revenue Sharing Fund – VDOT</u>	\$ 0.00
(To be expended only on order of the Board of Supervisors)	
<u>Piedmont Court Services Fund</u>	\$ 550,621
(To be expended only on order of the Board of Supervisors)	
TOTAL APPROPRIATIONS	\$ 52,447,422

The Treasurer is authorized and directed to transfer from the General Fund to the Welfare Fund, School Fund, and Retiree Benefits Fund such sums as may be needed to meet the foregoing appropriations. The Treasurer is authorized and directed to credit all interest received from the investment of all county funds to the General Fund, with the exception of the School Fund (which will be allowed to maintain a fund balance), School Construction Fund, Economic Development Fund, Recreation Fund, Forfeited Assets Fund, Landfill Fund, D.A.R.E. Fund, VDOT Revenue Sharing Fund (non-local money only) and the Piedmont Court Services Fund, wherein all interest earned will be credited to the respective funds.

In Re: Ordinance to Impose Tax Levies for Calendar Year 2014

Supervisor Cooper-Jones made a motion, seconded by Supervisor Wilck, to approve the Ordinance to Impose Tax Levies for Calendar Year 2014; the motion carried:

Aye:	Howard M. Campbell Pattie Cooper-Jones Robert M. Jones Charles W. McKay Howard F. Simpson C. Robert Timmons, Jr. Jerry R. Townsend Jim R. Wilck	Nay: (None)
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An Ordinance to Impose Tax Levies For Calendar Year 2014

Whereas, the Board of Supervisors establishes the levies for the County of Prince Edward, Virginia; and

Whereas, for calendar year 2014 beginning January 1, 2014 and ending December 31, 2014, the Board of Supervisors has duly advertised and held a public hearing on the subject tax levies;

Now, Therefore, Be it Resolved, by the Board of Supervisors of the County of Prince Edward, that the following tax levies be, and they hereby are, imposed for the calendar year 2014:

Levy	Nominal Tax Rate (per \$100 of assessed valuation)	Value Used for Assessment Purposes	Effective Tax Rate (per \$100 of assessed valuation)
Real Estate	\$0.47	Fair Market Value	\$0.47
Mobile Homes	\$0.47	Fair Market Value	\$0.47
Merchant's Capital	\$0.70	100% of Original Cost	\$0.70
Tangible Personal Property – Motor Vehicles	\$4.50	N.A.D.A. Guide, Loan Value	\$4.50
Tangible Personal Property – Business Furniture & Fixtures	\$4.50	20% of Original Cost	\$0.90
Tangible Personal Property – Heavy Equipment	\$4.50	20% of Original Cost	\$0.90
Machinery & Tools	\$4.20	10% of Original Cost	\$0.42
Farm Machinery & Equipment	\$0.00	----	\$0.00

On motion of Supervisor Jones and adopted by the following vote:

Aye: Howard M. Campbell Pattie Cooper-Jones Robert M. Jones Charles W. McKay Howard F. Simpson C. Robert Timmons, Jr. Jerry R. Townsend Jim R. Wilck	Nay: None
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the meeting was adjourned at 7:35 p.m.