

**BOARD OF SUPERVISORS
ADJOURNED MEETING
JUNE 19, 2001**

At an adjourned meeting of the Board of Supervisors of Floyd County, Virginia, held on Tuesday, June 19, 2001, at 7:00 p.m. in the Board Room of the County Administration Building, thereof;

PRESENT: David W. Ingram, Chairman; Kirby Harris, Vice Chairman; J. Fred Gerald, Kerry W. Whitlock, Board Members; George W. Nester, County Administrator; Terri W. Morris, Assistant County Administrator.

ABSENT: Diane B. Belcher, Board Member.

The Chairman called the meeting to order at 7:00 p.m. with the reading of the handicapping statement.

The Chairman called for the Public Hearing on the proposed FY02 budget and accompanying tax rates.

The County Administrator gave a brief overview of the proposed budget and the highlights thereof. The total budget is proposed in the amount of \$25,367,084.00. Tax rates are: real estate - \$0.56/\$100; personal property - \$2.18/\$100; machinery and tools - \$1.55/\$100; public service - \$0.56/\$100; and merchants capital - \$3.50/\$100.

The Chairman declared the hearing open for comments.

Mrs. Maggie Sutphin, Commissioner of Revenue - (presented the following prepared statement) - I would like to ask the Board to add \$2300 to the Commissioner of the Revenue's budget (Year 2001/2002) for the postage to bulk mail the personal property forms for the year 2002. (\$2300 was the amount to mail the 2001 forms). We are required to determine the difference between business and personal vehicles for the personal property tax relief and mailing the personal property forms is the best way we have to check the usage of the vehicles. By mailing the forms, we are also able to get more accurate listings for the personal property assessments. The personal property relief act requires our office to look at every vehicle individually to determine qualification. The Treasurer sent out 16,357 decal applications, so this

can give you an idea of how many records we have to review and this is not counting all the other items we assess such as business equipment, merchants capital, boats, machinery and tools, etc. Thank you for your consideration.

After no further comments from the audience, the Chairman declared the Public Hearing closed.

Agenda Item 3 - Letter of support for New River Valley Planning District Commission's application for revolving loan fund. Mr. Nester explained that this application will be to the Economic Development Administration for revolving loan funds. The goals are directed at small business development in the communities. If a project is done in Floyd County, then Floyd County would be responsible for a local match. This would be a one-time appropriation only for the local match. The company would match 10% equity on the project. The application is for \$500,000, which would be administered by the Planning Commission and they would in turn make the loans to the businesses for start-up. The minimum amount of investment by the County would be \$25,000, the maximum \$60,000.

On a motion of Supervisor Gerald, seconded by Supervisor Whitlock, and carried, it was resolved to authorize the County's participation in the New River Valley Planning District Commission's application to the Economic Development Administration for a revolving loan fund.

Supervisor Gerald - aye
Supervisor Harris - aye
Supervisor Belcher - absent
Supervisor Whitlock - aye
Supervisor Ingram - aye

Agenda Item 4 - Registration/attendance of Board at LGOC and VACo meetings. Mr. Nester reported that registration, both for rooms and the conferences, are being taken for both these County meetings. Board members need to let his office know of their plans for attendance.

On a motion of Supervisor Harris, seconded by Supervisor Whitlock, and carried, it was resolved to adjourn to Tuesday, June 26, 2001 at 7:00 p.m.

Supervisor Gerald - aye
Supervisor Harris - aye
Supervisor Belcher - absent
Supervisor Whitlock - aye
Supervisor Ingram - aye