

**BOARD OF SUPERVISORS
ADJOURNED MEETING
JULY 1, 2014**

At an adjourned meeting of the Board of Supervisors of Floyd County, Virginia, held on Tuesday, July 1, 2014 at 12:00 noon in the Board Room of the County Administration Building, thereof;

PRESENT: Case C. Clinger, Chairman; Virgel H. Allen, Vice Chairman; J. Fred Gerald, Joe D. Turman, Lauren D. Yoder, Board Members; Daniel J. Campbell, County Administrator; Terri W. Morris, Assistant County Administrator.

The Chairman called the meeting to order at 12:00 noon.

Agenda Item 2 – Approval of FY15 budget and tax rates.

Mr. Campbell commented: The budget as it stands now totals \$31,224,866 that's to be made up of local, State and Federal moneys. The existing tax rates and the proposed tax rates are the same. Real Estate-\$0.50; Mobile Homes-\$0.50; Personal Property-\$2.95; Machinery and Tools - \$1.55; Public Service -\$0.50; Merchants Capital-\$3.50. Those are the same. A few other bullets to mention. Local funding for the schools is increased by \$177,258 for a local amount of \$7,156,402. Just a reminder that in order to balance the budget you are including approximately \$246,454 that had been set up as your budget stabilization fund. That was necessary to close the gap as you worked on your budget. I would also note that we are planning on a revenue anticipation note as in past years just to cover any cash flow challenges we could have. The amount there is anticipated to \$1,850,000 and we're set to close on that this week. Again, no levy increases or tax increases are proposed. Generally speaking, given where we're at, I think it is a very accurate County budget which is attainable. When it is all said and done at the end of the year, I think we will have gotten through fine unless we are faced with some kind of unexpected expense of a large amount, which is when the revenue stabilization fund could buoy our finances. I'm pretty encouraged and I hope that you're able to look at it and approve what you have in front of you. And I would say that I think the Board put a lot of work into it, as usual. You're very familiar with where we stand and what the future year holds. Going past this next year, I think we'll have even more challenges. I would be remiss to say that we probably shouldn't be doing this at the last hour but with the situation in Richmond, I really think that you've got something that is accurate and can live with. It is unfortunate that we've had to act so late to get this accomplished.

Chairman Clinger – we appreciate all the work that staff has put into this as well. The Board has only had the School budget about 22 hours to review. They are more comfortable at this time, I think, approving the \$21,003,339 for the schools in a lump sum appropriation and coming back at the next scheduled meeting to appropriate by categories.

Mr. Campbell – any motion to do so should specify that the school budget is approved as a lump sum and not as the categories that are referenced in here.

Chairman Clinger – that’s what I wanted to clarify because the school is listed in the eight categories in the overall budget. So if we approve the budget as presented, it would include the eight categories.

Mr. Campbell – right, so if you make that correction, the total amount will not change of the overall budget.

Chairman Clinger – that way they could go ahead with contracts and then come back to our next meeting and we would appropriate by categories at that time.

Mr. Campbell – I think we can do that. Again, you will appropriate at your first regular meeting.

Chairman Clinger – perhaps a couple of School Board members could come to that meeting when we’ve had a chance to look it over, whether we have any questions for them at that time.

Mr. Campbell – yes.

On a motion of Supervisor Allen, seconded by Supervisor Turman, and carried, it was resolved to approve the FY15 budget in the amount of \$31,224,866 with \$21,003,339 for the schools.

Supervisor Yoder – nay
Supervisor Turman – aye
Supervisor Gerald – aye
Supervisor Allen – aye – clarify that there is no conflict of interest with approving
The Recreation Authority section of the budget
Supervisor Clinger – abstain

On a motion of Supervisor Yoder, seconded by Supervisor Gerald, and unanimously carried, it was resolved to approve the FY15 tax rates as presented: Real Estate total - \$0.50/\$100; Mobile Homes total \$0.50/\$100; Personal Property total - \$2.95/\$100; Machinery and Tools total - \$1.55/\$100; Public Service Corporation total - \$0.50/\$100; Merchants Capital - \$3.50/\$100.

Supervisor Yoder – aye
Supervisor Turman – aye
Supervisor Gerald – aye
Supervisor Allen – aye
Supervisor Clinger – aye

Agenda Item 3 – Old/New Business. There was no old or new business to discuss.

On a motion of Supervisor Gerald, seconded by Supervisor Allen, and unanimously carried, it was resolved to adjourn to Tuesday, July 8, 2014 at 8:30 a.m.

Supervisor Yoder – aye
Supervisor Turman – aye
Supervisor Gerald – aye
Supervisor Allen – aye
Supervisor Clinger – aye

Daniel J. Campbell, County Administrator

Case C. Clinger, Chairman, Board of Supervisors