COMPREHENSIVE ANNUAL FINANCIAL REPORT

June 30, 2002

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2002

TABLE OF CONTENTS

<u>INTRODUCTORY SECTION</u> :	<u>Page</u>
Title Page Table of Contents List of Principle Officials	
<u>AUDITORS' REPORTS</u> :	
Independent Auditors' Report Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial	1
Statements Performed in Accordance with Government Auditing Standards Summary of Compliance Matters	3 5
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133	6
COMBINED FINANCIAL STATEMENTS:	
Combined Balance Sheet - All Funds, Account Groups and Discretely Presented Component Units EXHIBIT 1 Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Funds	8
and Discretely Presented Component Units EXHIBIT 2 Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue Capital Project Funds	9-10
and Discretely Presented Component Units EXHIBIT 3 Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Discretely Presented	11
Component Units EXHIBIT 4 Combined Statement of Cash Flows - Discretely	12
Presented Component Units EXHIBIT 5 Notes to Financial Statements	13 14-34

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2002

TABLE OF CONTENTS

COMBINING FINANCIAL STATEMENTS:			<u>Page</u>
Special Revenue Funds - Combining Balance Sheet Special Revenue Funds - Combining Statement of	EXHIBIT	A-1	35
Revenues, Expenditures and Changes in Fund Balances- Budget and Actual			36 37
Assets and Liabilities	EXHIBIT	B-2	38
Combining Balance Sheet	EXHIBIT	C-1	39
Changes in Fund Balances	EXHIBIT	C-2	40
Changes in Fund Balances- Budget and Actual Discretely Presented Component Unit - Proprietary	EXHIBIT	C-3	41-42
Funds - Combining Balance Sheet	EXHIBIT	D-1	43
and Changes in Retained Earnings			
Funds - Combining Statement of Cash Flows	EXHIBIT	D-3	45
SUPPORTING SCHEDULES: Governmental Funds and Discretely Presented			
Component Units - Statement of Revenues Budget and Actual	SCHEDULE	E 1	46-54
Governmental Funds and Discretely Presented Component Units - Statement of Expenditures Budget and Actual	SCHEDULE	E 2	55-60
Schedule of Funding Progress for Defined Pension Benefit Plan	SCHEDULE	E 4	61 62-64
Schedule of Findings and Ouestioned Costs	SCHEDULE	∑ 5	65-66

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED June 30, 2002

TABLE OF CONTENTS

	<u>Page</u>
STATISTICAL SCHEDULE:	
Governmental Revenues by Source - Last Ten Fiscal	
Years SCHEDULE A	67
Governmental Expenditures by Functions - Last Ten	60
Fiscal Years SCHEDULE B Assessed Valuation of All Taxable Property - Last Ten	68
Fiscal Years SCHEDULE C	69
Property Tax Levies and Collections - Last Ten Fiscal	
Years SCHEDULE D	70
Ratio of Net General Bonded Debt to Assessed Value	
and Net Bonded Debt Per Capita - Last Ten Fiscal	
Years SCHEDULE E	71

BOARD OF SUPERVISORS

Joe W. Derting, Chairman

Jackson Baker, Jr. Tony Rector Dulcie Mumpower Mark K. Reeter, Clerk Bobby Ingle Phillip B. McCall John B. Roberts, Sr.

COUNTY SCHOOL BOARD

Elizabeth Lowe, Chairperson

James Wallace James A. Bishop Dr. Ron H. Ely Steve Clear, Clerk Tom D. Musick William Boone Kathryn A. Roark

BOARD OF SOCIAL SERVICES

Peggy Widner, Chairperson

Randall T. Blevins Steven B. Talbert David Cline Dan C. Ball Richard C. Buchanan James C. Combs

OTHER OFFICIALS

Judge of the Circuit Court	
Judge of the District Court	Thomas L. Hutton, Jr.
Judge of Juvenile & Domestic	
Relations Court	Paul D. Greer
Judge of Juvenile & Domestic	
Relations Court	Eugene E. Lohman
Clerk of the Circuit Court	Kathy P. Crane
Commonwealth's Attorney	D. Jeffrey Coale
Commissioner of the Revenue	G. Melvin Ritchie
Treasurer	Fred Parker
Sheriff	Fred P. Newman
Superintendent of Schools	Alan Lee, Ed. D.
Director of Social Services	G. Douglas Meade
County Administrator	

Hicok, Fern, Chapman & Brown

Certified Public Accountants • PLLC

Thomas M. Hicok James H. Fern James A. Chapman David B. Brown P.O. Box 821
West Main Street
Abingdon, VA 24212-0821
(540) 628-1123
Fax: (540) 676-3000

e-mail: hfcb@firmcpa.com

Members of American Institute
Of Certified Public
Accountants

Members of Virginia
Society of
Certified Public
Accountants

INDEPENDENT AUDITORS' REPORT

The Board of Supervisors County of Washington, Virginia

Members of the Board:

We have audited the general purpose financial statements, and the combining financial statements of the County of Washington, Virginia as of and for the year ended June 30, 2002, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; Government Auditing Standards, issued by the Comptroller General of the United States, and Specifications for Audit of Counties, Cities and Towns issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of Washington, Virginia at June 30, 2002, and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated November 1, 2002 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying financial information, including the Schedule of Expenditures of Federal Awards, which is required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, and the supporting schedules, listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements of the County of Washington, Virginia. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all

material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

INDEPENDENT AUDITORS' REPORT

The statistical schedules listed in the Table of Contents are not a required part of the basic financial statements, and we did not audit or apply limited procedures to such information. Accordingly, we do not express any assurances on such information.

HICOK, FERN, CHAPMAN & BROWN CERTIFIED PUBLIC ACCOUNTANTS

November 1, 2002

Hicok, Fern, Chapman & Brown

Certified Public Accountants • PLLC

Thomas M. Hicok James H. Fern James A. Chapman David B. Brown P.O. Box 821
West Main Street
Abingdon, VA 24212-0821
(540) 628-1123
Fax: (540) 676-3000
e-mail: hfcb@firmcpa.com

Members of American Institute
Of Certified Public
Accountants

Members of Virginia
Society of
Certified Public
Accountants

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors County of Washington, Virginia

We have audited the financial statements of the County of Washington, Virginia as of and for the year ended June 30, 2002, and have issued our report thereon dated November 1, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County of Washington's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Included were certain provisions of the compliance matters described in the section entitled <u>Summary of Compliance Matters</u> located at the end of this report. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of tests disclosed no instances that are required to be reported under <u>Government Auditing Standards</u>.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County of Washington's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

This report is intended for the information of management, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

HICOK, FERN, CHAPMAN & BROWN CERTIFIED PUBLIC ACCOUNTANTS

November 1, 2002

SUMMARY OF COMPLIANCE MATTERS

As more fully described in the Independent Auditors' Report on Compliance, we performed tests of the County's compliance with certain provisions of the laws, regulations, contracts, and grants shown below.

STATE COMPLIANCE MATTERS

Code of Virginia

Budget and Appropriation Laws Cash and Investments Laws Conflicts of Interest Act Local Retirement Systems Debt Provisions Procurement Laws E-911 Service

State Agency Requirements

Education Social Services Comprehensive Youth Services Act

Federal Compliance Matters

Compliance supplement for Single Audits of State and Local Governments Provisions and conditions of agreements related to Federal programs selected for testing

Local Compliance Matters

Procurement Ordinances
Taxation, Fees and Other Charges

Hicok, Fern, Chapman & Brown

Certified Public Accountants • PLLC

Thomas M. Hicok James H. Fern James A. Chapman David B. Brown P.O. Box 821 West Main Street Abingdon, VA 24212-0821 (540) 628-1123

Fax: (540) 676-3000 e-mail: hfcb@firmcpa.com Members of American Institute
Of Certified Public
Accountants

Members of Virginia
Society of
Certified Public
Accountants

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Supervisors County of Washington, Virginia

Compliance

We have audited the compliance of the County of Washington with the types of compliance requirements described in the $\underline{U.S.}$ Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2002. The County of Washington's major federal programs are identified in the Schedule of Expenditures of Federal Awards, located on pages 62-64 of this Comprehensive Annual Financial Report. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County of Washington's management. Our responsibility is to express an opinion on the County of Washington's compliance based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States, the standards applicable to financial audits contained in <u>Government Auditing Standards</u>, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-133, <u>Audits of States</u>, <u>Local Governments</u>, and <u>Non-Profit Organizations</u>. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County of Washington's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County of Washington's compliance with those requirements.

As described in items 2002-1 and 2002-2 in the accompanying Schedule of Findings and Questioned Costs, the County of Washington, Virginia did not comply with requirements regarding eligibility and reporting that are applicable to its School Breakfast Program. Compliance with such requirements is necessary, in our opinion, for the County of Washington, Virginia to comply with requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, the County of Washington complied in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002.

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Internal Control Over Compliance

The management of the County of Washington is responsible for establishing and maintaining internal control structure over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County of Washington's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

We noted certain matters involving the internal control over compliance and its operations that we considered to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgement, could adversely affect the County of Washington's ability to administer a major federal program in accordance with the applicable requirements of laws, regulations, contracts and grants. Reportable conditions are described in the accompany Schedule of Findings and Questioned Costs as items 2002-1 and 2002-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessary disclose all matters in the internal control that might be reportable conditions and accordingly, would not necessarily disclose all reportable conditions that are also considered material weaknesses. However, we consider the reportable conditions noted above to be material weaknesses.

This report is intended for the information of management, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

HICOK, FERN, CHAPMAN & BROWN Certified Public Accountants

November 1, 2002

COUNTY OF WASHINGTON, VIRGINIA COMBINED BALANCE SHEET - ALL FUNDS, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS At June 30, 2002

At Julie 30, 2002	Go	Fund Types		
		Capital	Trust and	
	General	Revenue	<u>Projects</u>	<u>Agency</u>
<u>Assets</u>				
Cash (Note 2)	\$ 5,838,707	\$ 251,779	\$ 1,210,723	\$ 119,922
Petty cash	2,700	-	-	-
Cash at skill center	-	-	-	-
Prepaid expenditures	-	-	-	-
Taxes receivable (Net of allowance for uncollectible):				
including penalties (Notes 1 & 3)	23,792,479	-	-	-
Receivable - Other	208,837	18,587	-	-
Inventory	-	-	-	-
Due from other governmental units (Note 4)	608,106	-	11,396	835,948
Due from other funds (Note 5)	2,665,117	17,100	-	-
Fixed assets (net of accum. Depreciation) (Note 7)	-	-	-	-
Investment in property	-	-	-	-
Other assets	-	-	-	-
Amounts to be provided for payment				
of landfill closure and post closure	-	-	-	-
Amounts to be provided for the retirement of general				
long-term obligations	-	-	-	-
TOTAL ASSETS	\$ 33,115,946	\$ 287,466	\$ 1,222,119	\$ 955,870
Liabilities				
Accounts payable	\$ 125,299	\$ 17,100	\$ 11,396	\$ 10,136
Prepaid taxes	106,621	-	· -	-
Due to other funds (Note 5)	17,100	-	-	752,904
Due to other governmental units (Note 6)	-	-	-	83,044
Amount held for others	-	-	-	109,786
Deferred revenue (Note 13)	23,714,488	-	-	-
Estimated liability for landfill closure (Note 10)	-	-	-	-
Claims, judgments and compensated absences (Note 11)	-	-	-	-
Notes & leases payable (Note 9)	-	-	-	-
General obligation bonds payable (Note 8)	-	-	-	-
State Literary Fund loans payable (Note 8)	-	-	-	-
, , , ,				
TOTAL LIABILITIES	23,963,508	17,100	11,396	955,870
Fund Balance				
Fund Balance:				
Contributed capital	-	-	-	-
Retained earnings	-	-	-	-
Fund Balance:				
Reserved	-	-	-	-
Unreserved:				
Investment in general fixed assets	-	-	-	-
Designated (Note 15)	9,122	101,500	1,210,723	-
Undesignated (Note 15)	9,143,316	168,866	-	-
				
TOTAL FUND BALANCE	9,152,438	270,366	1,210,723	-
TOTAL LIABILITIES, EQUITY				
AND OTHER CREDITS	\$ 33,115,946	\$ 287,466	\$ 1,222,119	\$ 955,870

Fiduciary

	General	General		(Mer	Totals (Memorandum Only) Component Units		(Memorandum Only)				(Mer	Totals morandum Only)
	Fixed <u>Assets</u>	L	ong-Term <u>Debt</u>	<u>(</u>	Primary Government		School <u>Board</u>		<u>Others</u>		<u>Totals</u>	
\$	-	\$	-	\$	7,421,131	\$	2,070,297	\$	11,308,297	\$	20,799,725	
	-		-		2,700		300		-		3,000	
	-		-		-		160,427		-		160,427	
	-		-		-		385,871		131,634		517,505	
	-		-		23,792,479		-		-		23,792,479	
	-		-		227,424		-		1,205,674		1,433,098	
	-		-		-		-		427,569		427,569	
	-		-		1,455,450		1,433,024		131,514		3,019,988	
	-		-		2,682,217		-		-		2,682,217	
	21,865,815		-		21,865,815		38,480,113		59,508,990		119,854,918	
	-		-		-		-		2,074,330		2,074,330	
	-		-		-		-		149,536		149,536	
	-		230,681		230,681		-		-		230,681	
			16,170,478		16,170,478		3,042,935				19,213,413	
\$	21,865,815	\$	16,401,159	\$	73,848,375	\$	45,572,967	\$	74,937,544	\$	194,358,886	
\$		\$	_	\$	163,931	\$	692,730	\$	1,366,471	\$	2,223,132	
Ψ	_	Ψ	_	Ψ	106,621	Ψ	092,730	Ψ	1,300,471	Ψ	106,621	
	_		_		770,004		1,912,213		_		2,682,217	
	_		_		83,044		-		_		83,044	
	_		_		109,786		_		_		109,786	
	_		_		23,714,488		_		_		23,714,488	
	-		230,681		230,681		-		_		230,681	
	-		514,466		514,466		3,042,935		268,172		3,825,573	
	-		-		- ,		-		19,274,547		19,274,547	
	-		9,796,344		9,796,344		-		-		9,796,344	
			5,859,668		5,859,668				-		5,859,668	
			16,401,159		41,349,033		5,647,878		20,909,190		67,906,101	
	-		-		-		-		21,513,767		21,513,767	
	-		-		-		-		32,514,587		32,514,587	
	-		-		-		160,427		-		160,427	
	21,865,815		_		21,865,815		38,480,113		_		60,345,928	
	,555,515		_		1,321,345		1,050,044		_		2,371,389	
	-		-		9,312,182		234,505		-		9,546,687	
	21,865,815				32,499,342		39,925,089		54,028,354		126,452,785	
\$	21,865,815	\$	16,401,159	\$	73,848,375	\$	45,572,967	\$	74,937,544	\$	194,358,886	

COUNTY OF WASHINGTON, VIRGINIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS,
AND DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2002

				Totals	Component	Totals	
	Governmental Fund Types		"Memorandum Only"	<u>Unit</u>	"Memorandum Only"		
		Special Capital		Primary	School	Reporting	
	<u>General</u>	Revenue	<u>Projects</u>	Government	<u>Board</u>	<u>Entity</u>	
Revenue:							
General property taxes	\$ 20,367,934	\$ -	\$ -	\$ 20,367,934	\$ -	\$ 20,367,934	
Other local taxes	7,161,659	278,771	-	7,440,430	-	7,440,430	
Permits, privilege fees &							
regulatory licenses	190,769	-	-	190,769	-	190,769	
Fines & forfeitures	46,270	-	-	46,270	-	46,270	
Revenue from the use of money & property	253,415	519	-	253,934	59,333	313,267	
Charges for services	483,436	35,086	-	518,522	2,571,288	3,089,810	
Miscellaneous	191,669	20,509	-	212,178	457,007	669,185	
Recovered costs	164,621	-	-	164,621	64,479	229,100	
Intergovernmental	10,346,211	341,795	1,697,579	12,385,585	31,831,281	44,216,866	
Total Revenue	39,205,984	676,680	1,697,579	41,580,243	34,983,388	76,563,631	
Expenditures:							
Current:							
General government administration	2,004,168	-	-	2,004,168	-	2,004,168	
Judicial administration	950,121	11,423	-	961,544	-	961,544	
Public safety	5,751,577	521,680	-	6,273,257	-	6,273,257	
Public works	2,452,015	307,568	-	2,759,583	-	2,759,583	
Health & welfare	5,273,000	-	-	5,273,000	-	5,273,000	
Education	62,449	=	-	62,449	51,838,903	51,901,352	
Parks, recreation and cultural	392,941	1,297,344	-	1,690,285	-	1,690,285	
Community development	1,051,687	-	-	1,051,687	-	1,051,687	
Capital projects	51,599	-	2,796,396	2,847,995	1,501,625	4,349,620	
Debt service:	-	-					
Principal retirement	619,624	-	-	619,624	-	619,624	
Interest and fiscal charges	883,042			883,042		883,042	
Total Expenditures	19,492,223	2,138,015	2,796,396	24,426,634	53,340,528	77,767,162	
Excess (deficiency) of revenue							
over expenditures	19,713,761	(1,461,335)	(1,098,817)	17,153,609	(18,357,140)	(1,203,531)	

EXHIBIT 2 Page 2 of 2

COUNTY OF WASHINGTON, VIRGINIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS,
AND DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2002

	G	overnmental Fund Type	es	Totals "Memorandum Only"	Component Unit	Totals "Memorandum Only"
	General	Special Revenue	Capital <u>Projects</u>	Primary Government	School <u>Board</u>	Reporting Entity
Other financing sources (uses):						
Operating transfers in	-	1,143,795	-	1,143,795	17,280,573	18,424,368
Operating transfers out	(18,013,543)	-	-	(18,013,543)	(410,825)	(18,424,368)
Operating transfers from/to						
Primary government	(1,423,959)	-	-	(1,423,959)	-	(1,423,959)
Payments to refund debt	(3,889,483)	-	=	(3,889,483)	-	(3,889,483)
Proceeds from indebtedness	3,889,483			3,889,483	1,882,324	5,771,807
Total other financing sources (uses)	(19,437,502)	1,143,795		(18,293,707)	18,752,072	458,365
Excess (deficiency) of revenues and other sources over expenditures and						
other uses	276,259	(317,540)	(1,098,817)	(1,140,098)	394,932	(745,166)
Fund Balance at the beginning of year	8,876,179	587,906	2,309,540	11,773,625	1,050,044	12,823,669
Fund Balance at the end of year	\$ 9,152,438	\$ 270,366	\$ 1,210,723	\$ 10,633,527	\$ 1,444,976	\$ 12,078,503

COUNTY OF WASHINGTON, VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GENERAL, SPECIAL REVENUE, CAPITAL PROJECTS FUNDS,
AND DISCRETELY PRESENTED COMPONENT UNIT SCHOOL BOARD
Year Ended June 30, 2002

Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 - - Principal retirement Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in - - - - 1,221,970 Operating transfers out Operating transfers from/to (19,181,910) (18,013,543) 1,168,367 -	
Revenue: Separate	A atual
General property taxes	<u>Actual</u>
Permits, privilege fees & Regulatory Licenses 209,500 190,769 (18,731)	-
Regulatory Licenses 209,500 190,769 (18,731) - Fines & forfeitures 23,500 46,270 22,770 - Revenue from the use of money & property 540,400 253,415 (286,985) - Charges for services 686,650 483,436 (203,214) 28,500 Miscellaneous 83,250 191,669 108,419 151,908 Recovered costs 132,769 164,621 31,852 - Intergovernmental 11,127,981 10,346,211 (781,770) 271,360 Total Revenue 38,965,908 39,205,984 240,076 708,121 Expenditures: Current: General government administration 2,167,593 2,004,168 163,425 - Judicial administration 956,204 950,121 6,083 8,000 Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health &	278,771
Fines & forfeitures Revenue from the use of money & property Charges for services 686,650 483,436 (203,214) 28,500 Miscellaneous 83,250 191,669 108,419 151,908 Recovered costs 132,769 164,621 31,852 - Intergovernmental 11,127,981 10,346,211 (781,770) 271,360 Total Revenue 38,965,908 39,205,984 240,076 708,121 Expenditures: Current: General government administration Judicial administration 956,204 950,121 6,083 8,000 Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 Capital projects 482,968 51,599 431,369 - Total Expenditures Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers out Operating transfers from/to	
Revenue from the use of money & property Charges for services	-
Charges for services 686,650 483,436 (203,214) 28,500 Miscellaneous 83,250 191,669 108,419 151,908 Recovered costs 132,769 164,621 31,852 - Intergovernmental 11,127,981 10,346,211 (781,770) 271,360 Total Revenue 38,965,908 39,205,984 240,076 708,121 Expenditures: Current: General government administration 2,167,593 2,004,168 163,425 - Judicial administration 956,204 950,121 6,083 8,000 Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development </td <td>-</td>	-
Miscellaneous 83,250 191,669 108,419 151,908 Recovered costs 132,769 164,621 31,852 - Intergovernmental 11,127,981 10,346,211 (781,770) 271,360 Total Revenue 38,965,908 39,205,984 240,076 708,121 Expenditures: Current: General government administration 2,167,593 2,004,168 163,425 - Judicial administration 956,204 950,121 6,083 8,000 Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 624,49 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects	519
Recovered costs 132,769 164,621 31,852 -	35,086
Intergovernmental	20,509
Total Revenue 38,965,908 39,205,984 240,076 708,121	-
Expenditures: Current: General government administration	341,795
Current: General government administration General government administration Judicial administration Public safety S,892,605 Public works S,892,605 F,751,577 F,71 F,777 F,71 F,777 F,71 F,777 F	676,680
General government administration 2,167,593 2,004,168 163,425 - Judicial administration 956,204 950,121 6,083 8,000 Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 - - - Interest and fiscal charges 1,244,452 883,042 361,410 - - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 <td< td=""><td></td></td<>	
Judicial administration 956,204 950,121 6,083 8,000 Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: 9 431,369 - - Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): - - - -	
Public safety 5,892,605 5,751,577 141,028 546,952 Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 - - Principal retirement Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): - - - - 1,221,970 Operating transfers out Operating transfers f	-
Public works 3,042,534 2,452,015 590,519 269,705 Health & welfare 6,165,205 5,273,000 892,205 - Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 - - Principal retirement Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in - - - 1,221,970 Operating transfers from/to (19,181,910) (18,013,543) 1,168,367 -	11,423
Health & welfare	521,680
Education 61,349 62,449 (1,100) - Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in 1,221,970 Operating transfers out (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	307,568
Parks, recreation and cultural 402,092 392,941 9,151 1,267,086 Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: - - - Principal retirement 619,624 619,624 - - - Interest and fiscal charges 1,244,452 883,042 361,410 - - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 - Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): - - - - 1,221,970 Operating transfers out Operating transfers from/to (19,181,910) (18,013,543) 1,168,367 -	-
Community development 1,044,372 1,051,687 (7,315) - Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 - - Principal retirement Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in Operating transfers out Operating transfers from/to - - - - 1,221,970 -	-
Capital projects 482,968 51,599 431,369 - Debt service: Principal retirement 619,624 619,624 - - Interest and fiscal charges 1,244,452 883,042 361,410 - Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in - - - 1,221,970 Operating transfers out Operating transfers from/to (19,181,910) (18,013,543) 1,168,367 -	1,297,344
Debt service: Principal retirement 619,624 619,624 - <td>-</td>	-
Principal retirement 619,624 619,624 - <	-
Interest and fiscal charges	
Total Expenditures 22,078,998 19,492,223 2,586,775 2,091,743 Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in 1,221,970 Operating transfers out (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	-
Excess (deficiency) of revenue over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in 1,221,970 Operating transfers out (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	
over expenditures 16,886,910 19,713,761 2,826,851 (1,383,622) (Other financing sources (uses): Operating transfers in - - - - 1,221,970 - - 1,221,970 -<	2,138,015
Other financing sources (uses): Operating transfers in Operating transfers out Operating transfers out Operating transfers from/to (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	
Operating transfers in 1,221,970 Operating transfers out (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	1,461,335)
Operating transfers in 1,221,970 Operating transfers out (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	
Operating transfers out (19,181,910) (18,013,543) 1,168,367 - Operating transfers from/to	1,143,795
	-
Primary government - (1,423,959) - (1,423,959)	-
Payments to refund debt - (3,889,483) - 3,889,483 -	-
Proceeds from indebtedness - 3,889,483 (3,889,483) -	
Total other financing sources (uses) (19,181,910) (19,437,502) (255,592) 1,221,970	1,143,795
Excess (deficiency) of revenues and	
other sources over expenditures and	
other uses (2,295,000) 276,259 2,571,259 (161,652)	(317,540)
Fund Balance at the beginning of year 2,295,000 8,876,179 6,581,179 161,652	587,906
Fund Balance at the end of year \$ - \$ 9,152,438 \$ 9,152,438 \$ - \$	270,366
The accompanying notes to financial statements are an integral part of this statement.	5,555

und		Capital Projects Fund		School Board			
Variance Favorable		Capital Flojects Full	Variance Favorable		School Board		
(Unfavorable)	<u>Budget</u>	<u>Actual</u>	(Unfavorable)	<u>Budget</u>	<u>Actual</u>		
\$ - 22,418	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -		
-	-	-	-	-	-		
- E40	-	-	-	-	-		
519 6,586	-	-	-	28,000 1,908,046	59,333 2,571,288		
(131,399)	-	-	-	417,200	457,007		
- 70,435	- 2,565,832	- 1,697,579	- (868,253)	50,011 31,032,876	64,479 31,831,281		
(31,441)	2,565,832	1,697,579	(868,253)	33,436,133	34,983,388		
-	-	-	-	-	-		
(3,423)	-	-	-	-	-		
25,272 (37,863)	-	-	-	-	-		
(37,003)	- -	<u>-</u>	-	-	-		
-	-	-	-	50,700,162	51,838,903		
(30,258)	-	-	-	-	-		
-	- 4,219,375	- 2,796,396	- 1,422,979	- 8,154,141	- 1,501,625		
-	-	-	-	-	-		
		-	-	-	-		
(46,272)	4,219,375	2,796,396	1,422,979	58,854,303	53,340,528		
(77,713)	(1,653,543)	(1,098,817)	554,726	(25,418,170)	(18,357,140)		
(78,175) -	-	<u>-</u>	-	17,102,956 -	17,280,573 (410,825)		
-	-	-	-	-	-		
		<u> </u>	<u> </u>	- 7,899,141	- 1,882,324		
(78,175)				25,002,097	18,752,072		
(155,888)	(1,653,543)	(1,098,817)	554,726	(416,073)	394,932		
426,254	1,653,543	2,309,540	655,997	416,073	1,050,044		
\$ 270,366	\$ -	\$ 1,210,723	\$ 1,210,723	\$ -	\$ 1,444,976		

Component Unit

Variance Favorable (Unfavorable) \$ 31,333 663,242 39,807 14,468 798,405 1,547,255 (1,138,741) 6,652,516 5,513,775 7,061,030 177,617 (410,825) (6,016,817) (6,250,025) 811,005 633,971

1,444,976

EXHIBIT 4

2,956,342

898,338

28,659,907

\$ 32,514,587

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN RETAINED EARNINGS - DISCRETELY PRESENTED

COMPONENT UNITS Year Ended June 30, 2002

Net income (loss)

Retained earnings/fund balances at beginning of year

Retained earnings/fund balances

at end of year

Changes affecting contributed capital (net)

real Efficie 30, 2002	Component Unit
	Other
Operating revenues:	<u> </u>
Charges for services	\$ 7,972,639
Grant Revenue	1,422,217
Interest income	43,296
Fuel sales	585,607
Miscellaneous	78,811
Sale and rental income	427,425
	
Total operating revenues	10,529,995
Operating expenses:	
Personal services	274,511
Fringe benefits	44,769
Contractual services	61,184
Rentals and leases	17,804
Other charges	7,669,397
Depreciation	430,346
Total operating expenses	8,498,011
Operating income (loss)	2,031,984
Nonoperating revenues (expenses):	
Operating grants (contributions)	61,049
Gain/(loss) on sale of assets	(38,078)
Interest income	268,232
Interest and fiscal charges	(671,186)
Amortization of debt	(82,978)
Debt management fees	(72,222)
Recovered cost	35,582
Total nonoperating revenues (expenses)	(499,601)
Income (loss) before operating transfers	
and extraordinary gain (loss)	1,532,383
and omitting gam (1000)	1,002,000
Operating transfer in	-
Operating transfer out	-
Operating transfer from/to primary government	1,423,959
	<u> </u>
Total transfers in (out)	1,423,959
	·

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF WASHINGTON, VIRGINIA EXHIBIT 5 COMBINING STATEMENT OF CASH FLOWS - DISCRETELY

PRESENTED COMPONENT UNIT

Year Ended June 30, 2002

Cash flows from operating activities: Component Unit Other Cash received from customers \$ 9,066,722 Cash received from interest income 43,296 Cash received from interest income (2,366,062) Cash payments to suppliers for goods and services (2,941,262) Net cash provided by operating activities 5,474,794 Cash flow from capital and related financing activities: \$ 3,990,75 Froceeds from debt issuance (939,810) Grant payments (939,810) Bond discounts (939,810) Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities (9,753,809) Cash flow from investing activities: (20,001,162) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 288,233 Proceeds from sales of investments (10,188,703) Net cash and cash equivalents at end of year 5,346,485 <	Year Ended June 30, 2002	_
Cash flows from operating activities: \$ 9,066.722 Cash received from interest income 43,296 Cash received from miscellaneous services 1,672,100 Cash payments to suppliers for goods and services (2,366,062) Cash payments to employees for services (2,941,262) Net cash provided by operating activities \$ 5,474,794 Cash flow from capital and related financing activities: 4,398,075 Grant payments (933,810) Bond discounts 82,978 Grant payments on bond/loans (30,01,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (1,0188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year		Component Unit
Cash received from interest income 43,296 Cash received from interest income 43,296 Cash received from interest income 1,672,100 Cash payments to suppliers for goods and services (2,366,652) Cash payments to employees for services (2,941,262) Net cash provided by operating activities ***Captable of the provided by operating activities** Proceeds from debt issuance 4,398,075 Grant payments (939,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (72,222) Decrease in investments (844,549) Interest income 288,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cas		<u>Other</u>
Cash received from interest income 43,296 Cash received from miscellaneous services 1,672,100 Cash payments to suppliers for goods and services (2,941,262) Net cash provided by operating activities 5,474,794 Cash flow from capital and related financing activities: ** Proceeds from debt issuance 4,388,075 Grant payments (938,810) Bond discounts 8,2976 Grant portributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Management fees (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (1,0188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year 5,346,485 <	· · ·	
Cash received from miscellaneous services 1.672,100 Cash payments to suppliers for goods and services (2,366,062) Cash payments to employees for services (2,941,262) Net cash provided by operating activities: 5.474,794 Cash flow from capital and related financing activities: 4,398,075 Froceeds from debt issuance 4,398,075 Grant payments (3093,810) Bond discounts 32,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 288,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at end of year <		
Cash payments to suppliers for goods and services (2,366,062) Cash payments to employees for services (2,941,262) Net cash provided by operating activities 5,474,794 Cash flow from capital and related financing activities: 4,398,075 Proceeds from debt issuance 4,398,075 Grant payments (939,810) Bond discounts 3,292,702 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (72,222) Decrease in investments (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 288,233 Proceeds from sales of investments (1,705,685) A test cash used in investing activities (1,705,685) Cash and cash equivalents at beginning of year 5,346,486 Cash and cash equivalents at end of year 5,346,486 Cash and cash equivalents at end of year \$2,031,98		
Cash payments to employees for services (2,941,262) Net cash provided by operating activities 5,474,794 Cash flow from capital and related financing activities: 4,398,075 Proceeds from debt issuance 4,398,075 Grant payments (939,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (9,753,809) Management fees (9,753,809) Proceeds from sales of investments (844,549) Interest income 288,233 Proceeds from sales of investments (10,188,703) Net increase (decrease) in cash and cash equivalents (1,018,703) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$3,640,800 Reconciliation of operating activities: \$2,031,984		
Net cash provided by operating activities 5,474,794 Cash flow from capital and related financing activities: 4,398,075 Proceeds from debt issuance 4,398,075 Grant payments (939,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (1,705,685) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: 2,031,984 Operating income (loss		· ·
Cash flow from capital and related financing activities: 4,398,075 Proceeds from debt issuance 4,398,075 Grant payments (933,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: 2 Cash flow from investing activities: (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income (844,549) Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: 2 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income <td>Cash payments to employees for services</td> <td>(2,941,262)</td>	Cash payments to employees for services	(2,941,262)
Cash flow from capital and related financing activities: 4,398,075 Proceeds from debt issuance 4,398,075 Grant payments (933,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: 2 Cash flow from investing activities: (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income (844,549) Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: 2 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income <td></td> <td></td>		
Proceeds from debt issuance 4,398,075 Grant payments (939,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year 3,640,800 Reconciliation of operating income to net cash provided by operating activities: 2,031,984 Adjustments to reconcile operating income 2,431,198 40 debt provision 41,352 (Increase) decrease in receivables 22,231,198	Net cash provided by operating activities	5,474,794
Proceeds from debt issuance 4,398,075 Grant payments (939,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year 3,640,800 Reconciliation of operating income to net cash provided by operating activities: 2,031,984 Adjustments to reconcile operating income 2,431,198 40 debt provision 41,352 (Increase) decrease in receivables 22,231,198		
Grant payments (939,810) Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,031,984 Depreciation 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 22,271 (Increase) decrease in	·	
Bond discounts 82,978 Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: 2 Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income 2 431,198 Bad debt provision 41,352 (Increase) decrease in inventory and prepaids 62,275 (Increase) decrease in inventory and prepai		
Grant contributions to construction/operation 3,292,702 Principal payments on bond/loans (3,001,162) Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: 2 Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Adjustments to reconcile operating income \$ 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids 662,275 (Increase) decrease in accounts and wages payable 3,442,810	·	, , , , , , , , , , , , , , , , , , , ,
Principal payments on bond/loans Interest paid on debt (3,001,162) (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable		· · · · · · · · · · · · · · · · · · ·
Interest paid on debt (824,559) Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income \$ 2,431,198 Bad debt provision 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids 62,275 (Increase) decrease in inventory and prepaids 705,512 Total adjustments	· ·	
Net cash used for capital and related financing activities 3,008,224 Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments (10,188,703) Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating activities: 2,431,198 Depreciation 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating a		· · ·
Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Bad debt provision 2,431,198 Bad debt provision 2,431,198 Bad debt provision 327,023 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments \$ 5,474,794	Interest paid on debt	(824,559)
Cash flow from investing activities: (9,753,809) Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Bad debt provision 2,431,198 Bad debt provision 2,431,198 Bad debt provision 327,023 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments \$ 5,474,794		
Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconcilitation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Bad debt provision 2,431,198 Bad debt provision 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in receivables 62,275 (Increase) decrease in accounts and wages payable 705,512 Total adjustments \$ 3,442,810	Net cash used for capital and related financing activities	3,008,224
Capitalized fixed assets (9,753,809) Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconcilitation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Bad debt provision 2,431,198 Bad debt provision 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in receivables 62,275 (Increase) decrease in accounts and wages payable 705,512 Total adjustments \$ 3,442,810	Cook flow from investing activities	
Management fees (72,222) Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Depreciation 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids 62,275 (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794		(0.752.900)
Decrease in investments (844,549) Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Depreciation 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794		,
Interest income 268,233 Proceeds from sales of investments 213,644 Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$ 3,640,800 Reconciliation of operating income to net cash provided by operating activities: \$ 2,031,984 Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 2,431,198 Depreciation 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794	· · · · · · · · · · · · · · · · · · ·	
Proceeds from sales of investments Net cash used in investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Cash and cash equivalents at end of year Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Lone tash provided by operating activities: Lone tash provided by operating activities Lone tash provided by operating activities		
Net cash used in investing activities (10,188,703) Net increase (decrease) in cash and cash equivalents (1,705,685) Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$3,640,800 Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation 2,431,198 Bad debt provision 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810		· · · · · · · · · · · · · · · · · · ·
Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Seconciliation of operating income to net cash provided by operating activities: Operating income (loss) Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Loss provided by operating activities: Depreciation Bad debt provision Clincrease) decrease in receivables Clincrease) decrease in inventory and prepaids Clincrease) decrease in accounts and wages payable Total adjustments Net cash provided by operating activities 3,442,810 Net cash provided by operating activities \$ 5,474,794	Proceeds from sales of investments	213,044
Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Seconciliation of operating income to net cash provided by operating activities: Operating income (loss) Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Loss provided by operating activities: Depreciation Bad debt provision Clincrease) decrease in receivables Clincrease) decrease in inventory and prepaids Clincrease) decrease in accounts and wages payable Total adjustments Net cash provided by operating activities 3,442,810 Net cash provided by operating activities \$ 5,474,794	Net cash used in investing activities	(10 188 703)
Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$3,640,800 Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$2,431,198 Bad debt provision \$2,431,198 Bad debt provision \$41,352 (Increase) decrease in receivables \$327,023 (Increase) decrease in inventory and prepaids \$(62,275) (Increase) decrease in accounts and wages payable \$705,512 Total adjustments \$3,442,810	Not cash asca in investing activities	(10,100,700)
Cash and cash equivalents at beginning of year 5,346,485 Cash and cash equivalents at end of year \$3,640,800 Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$2,431,198 Bad debt provision \$2,431,198 Bad debt provision \$41,352 (Increase) decrease in receivables \$327,023 (Increase) decrease in inventory and prepaids \$(62,275) (Increase) decrease in accounts and wages payable \$705,512 Total adjustments \$3,442,810	Net increase (decrease) in cash and cash equivalents	(1 705 685)
Cash and cash equivalents at end of year \$3,640,800 Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$2,431,198 Bad debt provision \$41,352 (Increase) decrease in receivables \$327,023 (Increase) decrease in inventory and prepaids \$62,275) (Increase) decrease in accounts and wages payable \$705,512 Total adjustments \$3,442,810	riot moroaco (accidado) in cacin ana cacin equivalente	(1,1 00,000)
Cash and cash equivalents at end of year \$3,640,800 Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$2,431,198 Bad debt provision \$41,352 (Increase) decrease in receivables \$327,023 (Increase) decrease in inventory and prepaids \$62,275) (Increase) decrease in accounts and wages payable \$705,512 Total adjustments \$3,442,810	Cash and cash equivalents at beginning of year	5.346.485
Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 2,431,198 Bad debt provision \$ 41,352 (Increase) decrease in receivables \$ 327,023 (Increase) decrease in inventory and prepaids \$ (62,275) (Increase) decrease in accounts and wages payable \$ 705,512 Total adjustments \$ 3,442,810	3 - 7	
Reconciliation of operating income to net cash provided by operating activities: Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 2,431,198 Bad debt provision \$ 41,352 (Increase) decrease in receivables \$ 327,023 (Increase) decrease in inventory and prepaids \$ (62,275) (Increase) decrease in accounts and wages payable \$ 705,512 Total adjustments \$ 3,442,810	Cash and cash equivalents at end of year	\$ 3,640,800
provided by operating activities: Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 2,431,198 Bad debt provision \$ 41,352 (Increase) decrease in receivables \$ 327,023 (Increase) decrease in inventory and prepaids \$ (62,275) (Increase) decrease in accounts and wages payable \$ 705,512 Total adjustments \$ 3,442,810 Net cash provided by operating activities \$ 5,474,794		<u> </u>
provided by operating activities: Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 2,431,198 Bad debt provision \$ 41,352 (Increase) decrease in receivables \$ 327,023 (Increase) decrease in inventory and prepaids \$ (62,275) (Increase) decrease in accounts and wages payable \$ 705,512 Total adjustments \$ 3,442,810 Net cash provided by operating activities \$ 5,474,794	Reconciliation of operating income to net cash	
Operating income (loss) \$ 2,031,984 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 2,431,198 Bad debt provision \$ 41,352 (Increase) decrease in receivables \$ 327,023 (Increase) decrease in inventory and prepaids \$ (62,275) (Increase) decrease in accounts and wages payable \$ 705,512 Total adjustments \$ 3,442,810 Net cash provided by operating activities \$ 5,474,794		
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Bad debt provision (Increase) decrease in receivables (Increase) decrease in inventory and prepaids (Increase) decrease in accounts and wages payable Total adjustments Adjustments 2,431,198 41,352 (1ncrease) decrease in receivables (62,275) (1ncrease) decrease in inventory and prepaids (62,275) (1ncrease) decrease in accounts and wages payable Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794		\$ 2,031,984
to net cash provided by operating activities: Depreciation Bad debt provision (Increase) decrease in receivables (Increase) decrease in inventory and prepaids (Increase) decrease in accounts and wages payable Total adjustments Net cash provided by operating activities 2,431,198 41,352 (1,352 (1,352 (1,352 (62,275) (1,352 (1,352 (62,275) (1,352 (1,3		, ,
Depreciation 2,431,198 Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794	, ,	
Bad debt provision 41,352 (Increase) decrease in receivables 327,023 (Increase) decrease in inventory and prepaids (62,275) (Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794	· · · · · ·	2,431,198
(Increase) decrease in receivables327,023(Increase) decrease in inventory and prepaids(62,275)(Increase) decrease in accounts and wages payable705,512Total adjustments3,442,810Net cash provided by operating activities\$ 5,474,794	·	
(Increase) decrease in inventory and prepaids(62,275)(Increase) decrease in accounts and wages payable705,512Total adjustments3,442,810Net cash provided by operating activities\$ 5,474,794		
(Increase) decrease in accounts and wages payable 705,512 Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794	· ·	· · · · · · · · · · · · · · · · · · ·
Total adjustments 3,442,810 Net cash provided by operating activities \$ 5,474,794		· · · · · · · · · · · · · · · · · · ·
Net cash provided by operating activities \$ 5,474,794		
	Total adjustments	3,442,810
The accompanying notes to financial statements are an integral part of this statement.	Net cash provided by operating activities	\$ 5,474,794
	The accompanying notes to financial statements are an integral part of this statement.	

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County of Washington, Virginia conform to accounting principles generally accepted in the United States of America (GAAP) applicable to government units promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant policies:

Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements present the County of Washington, Virginia (primary government) and its component units. The component units discussed below should be included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

<u>Individual Component Unit Disclosures</u>

Blended Component Units:

The County of Washington, Virginia has no component units, which are required to be included and reported as a Blended Component Unit.

Discretely Presented Component Units:

- 1. The Washington County School Board is responsible for providing statutory education to the youth of Washington County. It also provides limited adult educational opportunities. There exists a financial benefit/burden relationship because of the County's significant contribution of local revenue to the School Board's operations. Washington County is also liable for the general obligation bonds of the School Board.
- 2. The Washington County Park Authority was created by the Board of Supervisors of Washington County under the Park Authorities Act of the Code of Virginia. The Authority is empowered to acquire, operate and maintain public parks and recreation areas within Washington County, Virginia. The Board of Directors of the Park Authority are appointed by the Washington County Board of Supervisors and there exists a financial benefit/burden relationship between the Park Authority and the County.
- 3. The Industrial Development Authority of Washington County is authorized to acquire, own, lease, and dispose of properties to the end that such activities may promote industry and develop trade by inducing enterprises to locate and remain in Washington County. Washington County Board of Supervisors appoint the members of the Board of Directors of the Industrial Development Authority. There exists a financial burden/benefit relationship between the County and the Industrial Development Authority.

(CONTINUED)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units (Continued):

- 4. <u>Virginia Highlands Airport Commission</u> was created by the County of Washington to operate a regional airport. Washington County Board of Supervisors appoint the members of the Airport Commission. The County contributes a significant amount to the Commission's operations and there exists a financial benefit/burden relationship.
- 5. Washington County Service Authority was created by the Board of Supervisors of Washington County to acquire, finance, and operate water and sewer systems throughout the County. The Board of Directors of the Service Authority are appointed by the Washington County Board of Supervisors and there currently exists a financial benefit/burden relationship between the Service Authority and the County.

The following pages in this report present condensed financial statements for each of the discretely presented component units. Complete financial statements of the Washington County Park Authority, Industrial Development Authority of Washington County, the Virginia Highlands Airport Commission and Washington County Service Authority can be obtained from the business office of the corresponding component unit.

Financial Statement Presentation:

The accounts are organized on the basis of fund classifications, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, fund equity, revenues and expenditures or expenses. The various funds are grouped in the financial statements as follows:

1. Governmental Funds account for the expendable financial resources, other than those accounted for in Proprietary and Fiduciary Funds. The Governmental Fund measurement focus is upon determination of financial position and changes in financial position, rather than upon net income determination as would apply to a commercial enterprise. The individual Governmental Funds are:

--General Fund

The General Fund accounts for all revenues and expenditures applicable to the general operations of the County which are not accounted for in other funds.

--Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources (other than those dedicated for major capital projects) requiring separate accounting because of legal and regulatory provisions or administrative action. Special Revenue Funds consist of the Law Library, County Library, Road Improvement, and E-911 Funds.

(CONTINUED)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

<u>Financial Statement Presentation</u>: (Continued):

--Capital Project Funds

Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Project Fund consists of the Community Improvement Fund.

- 2. <u>Proprietary Funds</u> account for activities similar to those found in the private sector. The measurement focus is upon determination of net income. The Washington County Park Authority, Industrial Development Authority of Washington County, the Virginia Highlands Airport Commission and Washington County Service Authority operates under Proprietary Fund accounting.
- 3. <u>Fiduciary Funds (Agency Funds)</u> account for assets held by a governmental unit in a trustee capacity or as an agent or custodian for individuals, private organizations, other governmental units, or other funds.
- 4. Account Groups are used to account for general obligation long-term debt and general fixed assets. A long-term obligation account group and a general fixed asset account group are included herein. Long-term obligations and fixed assets related to the Proprietary Fund are accounted for in proprietary funds.

5. <u>Combined/Combining Format</u>

Combined Financial Statements - These statements are referred to as General Purpose Financial Statements and provide a summary overview of the financial position of all funds and account groups and of the operating results of all funds. All funds and account groups of a specific fund classification are combined and presented as one in the financial statements. For example, all funds classified as Special Revenue Funds are combined and presented under the caption "Special Revenue Funds."

<u>Combining Financial Statements - By Fund Classification</u> - These statements present individual financial statements for each fund of a given fund classification. For example, each Special Revenue Fund is shown individually.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

<u>Financial Statement Presentation</u>: (Continued):

6. <u>Total Columns on the Combined Statements</u>

The total columns on the combined statements - overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Basis of Accounting

1. Governmental Funds:

Governmental Funds utilize the modified accrual basis of accounting under which revenues and related assets are recorded when measurable and available to finance operations during the year. Accordingly, real and personal property taxes are recorded as revenues and receivables when billed, net of allowances for uncollectible amounts, except that property taxes not collected within 45 days after year end are reflected as deferred revenues. Sales and utility taxes, which are collected by the State or utilities and subsequently remitted to the County, are recognized as revenues and receivables upon collection by the State or utility, which is generally in the month preceding receipt by the County. Licenses, permits, fines and rents are recorded as revenues when received.

Intergovernmental revenues, consisting primarily of Federal, State and other grants for the purpose of funding specific expenditures, are recognized when earned or at the time of the specific expenditure. Revenues from general-purpose grants are recognized in the period to which the grant applies.

Expenditures, other than interest on long-term debt, are recorded as the related fund liabilities are incurred. Interest on long-term debt is recognized when due except for interest due July 1, which is accrued.

2. <u>Proprietary Funds</u>

The accrual basis of accounting is used for the Proprietary Fund Component Units. Under the accrual method, revenues are recognized when earned and expenses are recognized when incurred.

3. <u>Fiduciary Funds</u>

Agency Funds utilize the modified accrual basis of accounting.

(CONTINUED)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Budgets and Budgetary Accounting

The following procedures are used by the County in establishing the budgetary data reflected in the financial statements:

- 1. Prior to March 30, the County Administrator submits to the Board of Supervisors a proposed operating and capital budget for the fiscal year commencing the following July 1. The operating and capital budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain citizen comments.
- 3. Prior to June 30, the budget is legally enacted through passage of an Appropriations Resolution.
- 4. The Appropriations Resolution places legal restrictions on expenditures at the department level or category level. Only the Board of Supervisors can revise the appropriation for each department or category. The County Administrator is authorized to transfer budgeted amounts within general government departments; however, the School Board is authorized to transfer budgeted amounts within the school system's categories.
- 5. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds.
- 6. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
- 7. Appropriations lapse on June 30 for all County units.
- 8. All budget data presented in the accompanying financial statements is the original budget for the year.

Property, Plant, and Equipment

Property, plant, and equipment purchased is stated at historical cost or estimated historical cost. Donated property is recorded at market value prevailing at date of donation. As of July 1, 1999 the County began maintaining a General Fixed Asset Account Group. Assets with a cost of \$2,000 or more were recorded in this Fund using historical cost, when available, otherwise the historical cost was estimated.

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the assets capitalized in the general fixed asset account group. Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized. Such assets are immovable and of value only to the government.

(CONTINUED)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Property, Plant, and Equipment (Continued)

Assets in the general fixed asset account group are not depreciated. Depreciation for proprietary fund fixed assets has been provided over the following estimated useful lives using the straight-line method:

Buildings 40 years Equipment 3 - 10 years

Allowance for Uncollectible Accounts

Property Taxes

The County calculates its allowance for uncollectible accounts using historical collection data and, in certain cases, specific account analysis. The allowance for uncollectible taxes amounted to approximately \$275,416 at June 30, 2002 and is composed of uncollectible local taxes.

Cash and Investments

Cash includes amounts in demand deposit as well as short-term investments with a maturity date within three months of the date acquired by the government. Investments, if any, are stated at cost, which approximates market, and are reported in the accompanying financial statements as cash and cash equivalents.

NOTE 2 - CASH AND INVESTMENTS

Deposits

All cash of the County is maintained in accounts collateralized in accordance with the Virginia Security for Public Deposits Act, Section 2.1-359 et. Seq. Of the Code of Virginia or covered by federal depository insurance.

<u>Investments</u>

Statutes authorize the County to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, banker's acceptance, repurchase agreements and the State Treasurer's Local Government Investment Pool (LGIP).

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

<u>Investments</u> (Continued)

The County's investments are categorized below to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the County or its safekeeping agent in the County's name holds the securities. Category 2 includes uninsured or unregistered investments for which the securities are held by the broker's or dealer's trust department or safekeeping agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or safekeeping agent, but not in the County's name.

At year-end, the County's investment balances were as follows:

	Category	Carrying	Market
<u> </u>	<u>2</u> <u>3</u>	<u>Amount</u>	<u> Value</u>
Repurchase Agreements	\$ 1,884,965	\$ 1,884,965	\$ 1,884,965
VA Non Arbitrage			
Program \$ 1,064,215		1,064,215	1,064,215
Investments Not Subject			
to Categorization:			
Investment in State Treasurer's			
Local Government Investment			
Pool (LGIP)		5,997,505	<u>5,997,505</u>
Total Investments		8,946,685	\$ 8,946,685
Total Deposits		539,598	
Total deposits and investments		\$ 9,486,283	
-		, , ,	
Adjustments:			
Cash on Hand		5,000	
Treasurer's Deferred Account		445	
Per Exhibit 1		\$ 9,491,728	

Due to significantly higher cash flows at certain times during the year, the County's investment in overnight repurchase agreements for which underlying securities held by the dealer increased significantly. As a result, the amounts that were in Category 3 at those times were significantly higher than at year-end.

At year-end, the other discretely presented component units investment balance were as follows:

NOTES TO FINANCIAL STATEMENTS June 30, 2002

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

	Carrying <u>Amount</u>	Market <u>Value</u>
Investments Not Subject to Capitalization: U.S. Government Securities	\$ 616,600	\$ 616,600
Investment in State Treasure's Local Government Investment Pool (LGIP) Virginia State Non-Arbitrage Program	1,220,518 4,992,905	1,220,518 4,992,905
Total Investments Total Deposits Total Deposits and Investments (Exhibit 1)	6,830,023 <u>4,478,274</u> \$11,308,297	\$ 6,830,023

NOTE 3 - TAXES RECEIVABLE

Property

Property is assessed at its value on January 1. Property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in one installment on December 20th. The County bills and collects its own property taxes.

NOTE 4 - DUE FROM OTHER GOVERNMENTAL UNITS

	General <u>Funds</u>	Capital Projects <u>Fund</u>	Fiduciary <u>Fund</u>	Component Unit School <u>Board</u>	Component Units Other	<u>Total</u>
Commonwealth of Virginia:						
PPTRA\$	7,813	\$	\$	\$	\$	\$ 7,813
Shared expenses	350,515					350,515
Social Service funds	97,762					97,762
School funds				1,140,949		1,140,949
Local sales taxes			835,948			835,948
Federal government:						
Social Service funds	152,016					152,016
School funds				292,075		292,075
Capital project funds		11,396				11,396
Airport funds					131,514	131,514
Total\$	608,106	\$ 11,396	\$ 835,948	\$1,433,024	\$ 131,514	\$3,019,988

NOTE 5 - INTERFUND OBLIGATIONS

	Interfund <u>Receivable</u>	Interfund <u>Payable</u>
General County Library Fund		\$ 17,100
School Fund		1,912,213
Local Sales Tax Fund		752,904
Totals	<u>\$ 2,682,217</u>	\$ 2,682,217

NOTE 6 - DUE TO OTHER GOVERNMENTAL UNITS

Undistributed local sales tax:

Abingdon\$	62,501
Damascus	8,885
Glade Spring	9,270
Saltville	2,388
Total undistributed local sales tax $\underline{\$}$	83,044

NOTES TO FINANCIAL STATEMENTS June 30, 2002

NOTE 7 - CHANGES IN FIXED ASSETS

GENERAL FIXED ASSET ACCOUNT GROUP:

A summary of changes in general fixed assets of the general government follows:

Balance - <u>July 1, 2001</u>	<u>Additions</u>	<u>Deletions</u>	Balance - June 30, 2002
Land and Buildings \$14,322,266 Vehicles 1,931,668 Furniture & Equipment 3,533,030	\$ 1,974,363 234,738 903,998	\$ (619,624) (414,624) ———	\$15,677,005 1,751,782 4,437,028
TOTALS	<u>\$ 3,113,099</u>	<u>\$(1,034,248</u>)	<u>\$21,865,815</u>

A summary of changes in general fixed assets of the School Board Component Unit follows:

Balance - July 1, 2001	<u>Additions</u>	<u>Deletions</u>	Balance - <u>June 30, 2002</u>
Construction in Progress \$ 2,314,682 Land and Buildings 24,487,554 Vehicles 4,834,395 Furniture & Equipment 3,919,900	\$ 2,472,600 3,487,083 407,680 234,174	\$(3,586,391) (91,564)	\$ 1,200,891 27,974,637 5,150,511 4,154,074
TOTALS	\$ 6,601,537	<u>\$(3,677,955</u>)	\$38,480,113

PROPRIETARY FIXED ASSETS:

A summary of proprietary fund component unit property, plant and equipment at June 30, 2002 follows:

		Compor	ent Units		
	Virginia Highlands <u>Airport</u>	Industrial Development <u>Authority</u>	Washington County Park Authority	Washington County Service Authority	<u>Total</u>
Land\$ Buildings\$ Improvements other	4,200,375 3,350,134	\$ 2,092,784	\$ 563,776 56,404	\$ 421,061 3,491,093	\$ 5,185,212 8,990,415
than buildings	6,120,246 222,283 39,644	9,546 8,373 	445,734 38,778 19,828	41,008,003 5,444,035 147,597 1,036,013	47,583,529 5,713,469 187,241 1,055,841
Total	13,932,682	2,110,703	1,124,520	51,547,802	68,715,707
Less: Accumulated Depreciation	(3,835,683)	(365,433)	(174,331)	(13,317,049)	(17,692,496)
Add: Construction in Progress	1,005,231			7,480,548	8,485,779
Net Fixed Assets <u>\$</u>	11,102,230	\$ 1,745,270	\$ 950,189	\$ 45,711,301	\$ 59,508,990

NOTE 8 - LONG-TERM OBLIGATIONS

Primary Government

General Long-Term Obligations

Annual requirements to amortize long-term debt and related interest are as follows:

		<u>Gei</u>	neral Long-Term	<u>Debt</u>
Year	Gen	eral	St	ate
Ending	<u>Obligat</u>	ion Bonds	<u>Literary</u>	Fund Loans
June 30,	Principal	<u> Interest</u>	<u>Principal</u>	<u>Interest</u>
2003	\$ 373,593	\$ 330,15	59 \$ 455,365	\$ 165,276
2004	489,577	563,76	30 440,365	151,615
2005	502,165	534,18	3 402,515	138,404
2006	516,121	503,76	66 402,515	126,329
2007	535,291	473,06	328,479	114,254
2008	539,870	442,02	286,932	103,690
2009	555,786	409,68	36 252,932	95,081
2010	572,826	376,04	252,932	87,494
2011	590,921	342,33	3 264,171	79,900
2012	610,385	305,40	224,468	71,112
2013	550,979	270,85	55 224,468	64,379
2014	570,263	237,36	55 224,468	57,645
2015	590,810	202,66	224,468	50,911
2016	577,212	167,46	3 224,468	44,176
2017	401,756	137,62	224,468	37,443
2018	421,647	112,06	55 224,468	30,708
2019	442,906	85,08	224,468	23,974
2020	465,630	56,60	221,705	17,239
2021	419,212	29,09	176,468	10,950
2022	69,394	1,77	70 176,468	5,295
Thereafter			403,077	
	<u>\$ 9,796,344</u>	<u>\$ 5,581,01</u>	<u>\$ 5,859,668</u>	<u>\$ 1,475,875</u>

Changes in Long-Term Obligations

The following is a summary of long-term obligations of the County for the year ended June 30, 2002:

Obligations payable at July 1, 2001	15,137,162
Issuances:	
Claims, judgements and compensated absences	36,901
Bonds	5,107,097
State Literary loans	664,710
Total issuances	5,808,708
Retirements:	
Landfill closure and postclosure costs	35,604
Bonds	4,317,208
State Literary Fund loans	191,899
Total retirements	4,544,711
Obligations Payable at June 30, 2002\$	16,401,159

(CONTINUED)

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

<u>Details of Long-Term Indebtedness</u>:

General obligation bonds:	<u>Amount</u>
\$305,000 School Bonds 1992, issued May 19, 1992, maturing annually with principal installments of \$15,000, through 2012; the first installment being \$20,000 and interest payable semiannually at rates varying from 6.1% to 6.4%\$	150,000
\$801,818 School Bonds 1992, issued January 15, 1992, maturing annually with principal installments varying from \$20,800 to \$57,101 and interest payable semiannually at rates varying from 4.85% to 6.6%	475,117
\$585,000 School Bonds 1995, issued November 22, 1994, maturing annually with principal installments of \$30,000 through 2011, and \$25,000 through January 15, 2015, and interest payable semiannually at 6.10%	375,000
\$143,947 School Bonds 1995, issued November 22, 1994, maturing annually with principal installments varying from \$5,225 to \$10,028 and interest payable semiannually at rates varying from 6.10% to 6.60%	103,620
\$1,260,000 School Bonds 1995, issued February 8, 1995 maturing annually with principal installments of \$65,000 through 2007 and \$60,000 through July 15, 2015, and interest payable semi-annually at 7.10%	870,000
\$2,086,692 School Bonds 1995, issued December 21, 1995 maturing annually with principal installments varying from \$83,910 to \$134,065 and interest payable semiannually at 5.10%	1,568,484
\$1,400,000 School Bonds 1999, issued May 13, 1999 maturing annually with principal installments of \$70,000 through 2019 and interest payable semiannually at rates varying from 4.10% to 5.225%	1,260,000
\$1,217,614 School Bonds 2001, issued November 1, 2001 maturing annually with principal installments varying from \$55,391 to \$69,395 and interest payable semi-annually at rates varying from 3.10% to 5.10%	1,217,614
\$3,889,483 Early Retirement Refunding Note issued July 15, 2001 maturing annually with principal installments varying from \$111,234 to \$350,546 and interest payable annually at 6.95%	3,776,509
Total General Obligation Bonds\$	9,796,344

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

Details of Long-Term Indebtedness: (Continued)	<u>Amount</u>
State Literary Fund loans:	
\$450,000 State Literary Fund loan issued June 15, 1973, due in annual installments of \$15,000 through 2003; interest payable annually at 3%\$	15,000
\$685,000 State Literary Fund loan issued December 15, 1973, due in annual installments of \$22,850 through 2003; interest payable annually at 3%	45,700
\$450,000 State Literary Fund loan issued December 15, 1973, due in annual installments of \$15,000 through 2003; interest payable annually at 3%	30,000
\$725,000 State Literary Fund loan issued December 15, 1975, due in annual installments of \$24,200 through 2005; interest payable annually at 3%	96,800
\$482,024 State Literary Fund loan issued July 1, 1986, due in annual installments of \$24,101, through 2006; the first installment being \$24,105	96,404
\$346,287 State Literary Fund loan issued July 1, 1986, due in annual installments of \$17,315, through 2006; the first installment being \$17,302	69,260
\$168,373 State Literary Fund loan issued July 1, 1986, due in annual installments of \$8,420, through 2006; the first installment being \$8,393	33,680
\$478,676 State Literary Fund loan issued December 15, 1987 due in annual installments of \$24,000, through 2007; the first installment being \$22,676	144,000
\$374,810 State Literary Fund loan issued April 1, 1987, due in annual installments of \$18,740, through 2007; the first installment being \$18,750	93,560
\$227,720 State Literary Fund loan issued April 1, 1987, due in annual installments of \$11,400, through 1993 and; installments of \$11,380 through 2007; the first installment being \$11,400	56,720
\$191,535 State Literary Fund loan issued April 15, 1987, due in annual installments of \$10,000, through 2007; the first installment being \$1,535	60,000

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

Details of Long-Term Indebtedness: (Continued)	<u>Amount</u>
State Literary Fund loans: (Continued)	
\$188,959 State Literary Fund loan issued July 15, 1991, due in annual installments of \$9,500, through 2011; the last installment being \$8,489 with interest payable annually at 3%\$	74,959
\$293,214 State Literary Fund loan issued July 15, 1991, due in annual installments of \$15,000, through 2011; the last installment being \$8,214 with interest payable annually at 3%	113,214
\$79,280 State Literary Fund loan issued July 15, 1991, due in annual installments of \$3,964, through 2011 with interest payable annually at 3%	31,712
\$960,100 State Literary Fund loan issued September 29, 1998, due in annual installments of \$40,000, through December 15, 2002, with interest payable annually at 3%	909,237
\$3,586,391 State Literacy Fund loans issued September 23, 1999, due in annual installments of \$187,865 with interest payable annually at 3%	3,586,391
\$2,310,881 State Literary Fund Loans issued November 1, 2001, due in annual installments with interest payable annually at 3%	403,031
Total State Literary loans <u>\$</u>	<u>5,859,668</u>
Defeased Debt	
On July 15, 2001, Washington County issued a refunding note in the amount of \$3,889,483 with an interest rate of 6.95% to advance pay the retirement incentive cost with an interest rate of 7.72%. As a result of the advance pay, Washington County reduced its total debt service requirements by \$1,717,528 which resulted in economic gains.	
Component Unit School Board	
Changes in Long-Term Obligations	
Obligations payable at July 1, 2001\$ 3,121,620	
Retirements: Claims, judgements and compensated absences	<u>8,685</u>)
Obligations payable at June 30, 2002 <u>\$ 3,042,935</u>	

NOTE 9 - PROPRIETARY DEBT:

COMPONENT UNIT - VIRGINIA HIGHLANDS AIRPORT

NOTES PAYABLE:

	Maturity	Interest	Payment		Short	Long	Total
<u>Description</u>	<u>Date</u>	<u>Rate</u>	<u>Amount</u>		Term	Term	<u>Due</u>
Hangars*	2010	5.00%	\$ 1,796	\$	7,494	\$ 231,128	\$ 238,622
Terminal Buildir	ng.2002	5.29	3,651		31,890		31,890
Land	2006	6.25	5,951		65,189	64,018	129,207
VSP Hangar	2005	5.85	5,777		52,174	 264,722	 316,896
Total	. .		 	.\$	156,747	\$ 559,868	\$ 716,615

Aggregate maturities of the principal on the long-term debt for each of the succeeding five years are:

<u>June 30</u>	<u>Amount</u>
2004\$	127,604
2005	67,336
2006	71,340
2007	75,459
2008	32,884
Later Years	185,245
Total <u>\$</u>	559,868

Changes in Long Term Obligations

The following is a summary of long term obligations of the Airport at June 30, 2002:

					AIIIO	<u> </u>
Notes	payable	July	1,	2001\$	983	,600

7mount

Retirements:

Notes payable.....(266,985)

Notes payable June 30, 2002......\$ 716,615

COMPONENT UNIT - INDUSTRIAL DEVELOPMENT AUTHORITY

Annual requirements to amortize long-term debt and related interest is as follows:

Notes	<u>Payable</u>
<u>Principal</u>	<u>Interest</u>
\$ 85,000	\$ 70,233
85,000	65,132
85,000	60,641
85,000	56,603
85,000	52,131
708,334	182,609
<u>\$1,133,334</u>	<u>\$ 487,349</u>
	Principal \$ 85,000 85,000 85,000 85,000 708,334

(CONTINUED)

NOTE 9 - PROPRIETARY DEBT (CONTINUED)

<u>COMPONENT UNIT - INDUSTRIAL DEVELOPMENT AUTHORITY</u> (CONTINUED)

Changes in Long Term Obligations

The following is a summary of long-term proprietary obligations for the year ended June 30, 2002:

Long term debt payable at July 1, 2001...... \$ 1,527,621

Retirements:

Notes payable..... (394,287)

Detail of Long Term Indebtedness

\$1,678,750 tax-exempt note issued January 1996, bearing 6.4% interest with monthly principal payments of \$7,083......\$ 1,133,334

COMPONENT UNIT - SERVICE AUTHORITY

Year Ending	<u> </u>	r Fund	Ser	wer Fund
<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2003	\$ 861,816	\$ 502,220	\$ 49,246	\$ 194,326
2004	933,223	482,453	51,509	210,943
2005	974,670	445,537	57,046	193,881
2006	1,001,159	405,734	60,766	191,406
2007	1,026,322	363,793	63,558	188,818
Thereafter	<u>7,973,906</u>	1,306,729	4,058,615	3,779,217
Totals	\$12,771,096	\$ 3,506,466	\$ 4,340,740	\$ 4,758,591

The following is a summary of long-term debt and liability transactions of the Authority for the year:

	Balance			Balance
	<u>July 1, 2001</u>	<u>Increase</u>	<u>Reductions</u>	<u>June 30, 2002</u>
Water Revenue Bonds	\$10,027,397	\$ 3,931,675	\$ 555,799	\$13,403,273
Sewer Revenue Bonds	3,921,432	466,400	47,091	4,340,741
Purchase Installment	1,837,642		1,837,642	
	15,786,471	4,398,075	2,440,532	17,744,014
Current Maturities	(1,311,317)	(911,062)	(1,311,317)	(911,062)
Long-Term		3,487,013	1,129,215	16,832,952
3	, ,		, ,	
Unamortized Discounts	(165,651)	24,932	(19,502)	(121,217)
Unamortized Deferred Loss	(256,209)	_ <u>-</u>	(58,010)	(198,199)
Net Long-Term		3,511,945	1,051,703	16,513,536
J				
Employee Leave Liability	221,183	41,264		262,447
Current	•	(10,316)		(65,612)
Net Long-Term		30,948		196,835
1.00 20119 101	<u></u>			
Total	\$14,219,181	\$ 3,542,893	\$ 1,051,703	\$16,710,371

NOTE 9 PROPRIETARY DEBT (CONTINUED)

<u>COMPONENT UNIT - SERVICE AUTHORITY</u> (CONTINUED)

<u>Details of Long-term Indebtedness</u>

Water Fund

1993 Series Water Revenue Refunding Bond

Original Date of Issue	November 23, 1993
Maturity Date of Issue	October 1, 2013
Annual Interest Rate	4.45% (increases over life)
Principal Amount of Original Issue	\$11,850,000
Principal Amount Retired During Year	\$ 505,000
Principal Amount Outstanding at Year End	\$ 8,345,000
Total Interest Paid During Year	\$ 434,826
Principal Disbursed During the Year	\$

EPA DDW RLF Loan # WSL-04-98

Original Date of Issue	July 26, 1999
Maturity Date of Issue	August 1, 2019
Annual Interest Rate	3.00%
Principal Amount of Original Issue	\$ 1,333,975
Principal Amount Retired During Year	\$ 47,108
Principal Amount Outstanding at Year End	\$ 940,001
Total Interest Paid During Year	\$ 29,311
Principal Disbursed During the Year	\$

EPA DW RLF Loan # WSL-18-98

September 22, 2000
January 1, 2026
2.00%
\$ 231,900
\$ 3,691
\$ 228,209
\$ 3,539
\$ 41,613

EPA DW RLF Loan # WSL-11-99

Original Date of Issue	Aug	ust 31, 2001
Maturity Date of Issue	Mar	ch 1, 2032
Annual Interest Rate	0.0	0%
Principal Amount of Original Issue	\$	83,388
Principal Amount Retired During Year	\$	
Principal Amount Outstanding at Year End	\$	75,512
Total Interest Paid During Year	\$	3,539
Principal Disbursed During the Year	\$	75,512

(CONTINUED)

```
COUNTY OF WASHINGTON, VIRGINIA NOTES TO FINANCIAL STATEMENTS June 30, 2002
```

NOTE 9 - PROPRIETARY DEBT (CONTINUED)

<u>COMPONENT UNIT - SERVICE AUTHORITY</u> (CONTINUED)

<u>Details of Long-term Indebtedness</u> (Continued)

<u>Water Fund</u> (Continued)

EPA DW RLF Loan # WSL-17-99

Original Date of Issue	September 25, 2001
Maturity Date of Issue	August 1, 2032
Annual Interest Rate	0.00%
Principal Amount of Original Issue	\$ 2,400,000
Principal Amount Retired During Year	\$
Principal Amount Outstanding at Year End	\$ 2,053,745
Total Interest Paid During Year	\$
Principal Disbursed During the Year	\$ 2,053,745

Series 2002A PLBP (Refunding of Existing Loan)

Original Date of Issue	June 6, 2002
Maturity Date of Issue	April 1, 2007
Annual Interest Rate	3.10% (increases over life)
Principal Amount of Original Issue	\$ 1,145,000
Principal Amount Retired During Year	\$
Principal Amount Outstanding at Year End	\$ 1,145,000
Total Interest Paid During Year	\$
Principal Disbursed During the Year	\$ 1,145,000

Series 2002A PLBP (New)

Original Date of Issue Maturity Date of Issue	June 6, 2002 April 1, 2022
Annual Interest Rate	3.10% (increases over life)
Principal Amount of Original Issue	\$ 640,000
Principal Amount Retired During Year	\$
Principal Amount Outstanding at Year End	\$ 640,000
Total Interest Paid During Year	\$
Principal Disbursed During the Year	<u>\$ 640,000</u>

Total Outstanding Principal of Water Fund \$13,403,273

Sewer Fund

1995 Series Sewer System Revenue Bond

Original Date of Issue	June 1, 1995
Maturity Date of Issue	July 1, 2035
Annual Interest Rate	4.50%
Principal Amount of Original Issue	\$ 1,218,800
Principal Amount Retired During Year	\$ 15,307
Principal Amount Outstanding at Year End	\$ 1,143,440
Total Interest Paid During Year	\$ 51,778
Principal Disbursed During the Year	\$

(CONTINUED)

NOTE 9 - PROPRIETARY DEBT (CONTINUED)

<u>COMPONENT UNIT - SERVICE AUTHORITY</u> (CONTINUED)

<u>Details of Long-term Indebtedness</u> (Continued)

<u>Sewer Fund</u> (Continued)

1997 Series Sewer System Revenue Bond

Original Date of Issue	June 26, 1997
Maturity Date of Issue	July 26, 2037
Annual Interest Rate	4.50%
Principal Amount of Original Issue	\$ 2,822,250
Principal Amount Retired During Year	\$ 31,784
Principal Amount Outstanding at Year End	\$ 2,730,901
Total Interest Paid During Year	\$ 123,660
Principal Disbursed During the Year	\$

2001 Series Sewer System Revenue Bond

Original Date of Issue Maturity Date of Issue Annual Interest Rate Principal Amount of Original Issue Principal Amount Retired During Year Principal Amount Outstanding at Year End Total Interest Paid During Year	September 19, 2001 September 19, 2043 4.50% \$ 466,400 \$ \$ 466,400 \$
Principal Disbursed During the Year	\$ 466,400
Total Outstanding Principal of Sewer Fund	\$ 4,340,741
Total Outstanding Principal of All Funds	<u> \$17,744,014</u>

NOTE 10 - CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require the County to place a final cover on its old landfill site which closed October 13, 1993, and to perform certain maintenance and monitoring functions at the site for ten years after closure. The \$230,681 reported as landfill closure and postclosure care liability at June 30, 2002 represents the remaining liability due for the closure and postclosure period. This amount is based on what it would cost to perform all closure and postclosure care in 2002. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

NOTE 11 - CLAIMS, JUDGMENTS, AND COMPENSATED ABSENCES

In accordance with NCGA Statement 4 "Accounting and Financial Reporting Principles for Claims and Judgements and Compensated Absences," the County has accrued liabilities arising from outstanding claims and judgements and compensated absences. County employees earn annual and/or sick leave at various rates. Benefits are paid upon termination. Accumulated vacation is paid upon termination. The County has outstanding accrued vacation pay totaling \$514,466 in the Primary Government General Long-Term Obligation Account Group, \$3,042,935 in the School Board Component Unit, and \$268,172 in other component units.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

A. <u>Plan Description</u>:

Name of Plan: Virginia Retirement System (VRS)

Identification of Plan: Agent and Cost-Sharing Multiple-Employer

Defined Benefit Pension Plan

Administering Entity: Virginia Retirement System (VRS)

full-time, salaried employees of participating employers participate in the VRS. Benefits vest after five years of service. Employees are eligible for an unreduced retirement benefit at age 65 with 5 years of service (age 60 for participating law enforcement officers, firefighters, and sheriffs) or at age 50 with at least 30 years of service if elected by the employer (age 50 with at least 25 years of service for participating local law enforcement officers, firefighters, and sheriffs) payable monthly for life in an amount equal to 1.7 percent of their average final salary (AFS) for each year of credited service. Benefits are actuarially reduced for retirees who retire prior to becoming eligible for full retirement benefits. In addition, retirees qualify for annual cost-of-living increases limited to 5% per year beginning in their second year of retirement. AFS is defined as the highest consecutive 36 months of salary. Participating local law enforcement officers, firefighters and sheriffs may receive a monthly benefit supplement if they retire prior to 65. The VRS also provides death and disability benefits. Title 51.1 of the Code of Virginia (1950), as amended, assigns the authority to establish and amend benefit provisions to the General Assembly of Virginia.

The system issued a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for VRS. A copy of that report may be obtained by writing to the System at P.O. Box 2500, Richmond, VA, 23218-2500.

B. Funding Policy

Plan members are required by Title 51.1 of the <u>Code of Virginia</u> (1950), as amended, to contribute 5% of their annual salary to the VRS. The employer may assume this 5% member contribution. In addition, the County of Washington is required to contribute the remaining amounts necessary to fund its participation in the VRS using the actuarial basis specified by the <u>Code of Virginia</u> and approved by the VRS Board of Trustees. The County of Washington's contribution rate for the fiscal year ended 2002 was 10.00% of annual covered payroll for the County's general government employees and 12.75% for Washington County School Board Non-professional Employees. Washington County's school system contributed \$2,195,890 in 2002, \$3,081,959 in 2001 and \$3,410,781 in 2000 to the VRS teacher cost sharing pool. These payments represent the required contribution amounts.

NOTE 12 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. <u>Annual Pension Cost</u>

For fiscal year 2002, County of Washington's annual pension cost of \$679,349 for general government employees and \$305,130 for School Board Non-professional employees was equal to the County of Washington's required and actual contributions. The required contribution was determined as part of the June 30, 2000 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 8% investment rate of return, (b) projected salary increases ranging from 4.25% to 6.10% per year, and (c) 3.0% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3%. The actuarial value of the County of Washington's assets is equal to the modified market value of assets. This method uses techniques that smooth the effects of short-term volatility in the market value of assets over a five-year period. County of Washington's unfunded actuarial accrued liability is being amortized as a level percentage of payroll on an open basis within a period of 30 years or less.

Three-Year Trend Information for Washington County, Virginia:

Fiscal Year <u>Ending</u>	Annual Pension Cost <u>(APC)</u>	Percentage of APC <u>Contributed</u>	Net Pension Obligation
COUNTY EMPLOYEES			
June 30, 2000	\$ 741,663	100%	\$
June 30, 2001	\$ 656,339	100%	\$
June 30, 2002	\$ 679,349	100%	\$
SCHOOL BOARD			
NON-PROFESSIONAL E	MPLOYEES		
June 30, 2000	\$ 368,944	100%	\$
June 30, 2001	\$ 309,438	100%	\$
June 30, 2002	\$ 305,130	100%	\$

NOTE 13 - DEFERRED REVENUE

Deferred revenue represents amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under the modified accrual basis of accounting, such amounts are measurable, but not available. Deferred revenue totaling \$23,714,488 is comprised solely of deferred property tax revenue representing uncollected tax billings not available for funding of current expenditures.

NOTE 14 - CONTINGENT LIABILITIES

Federal programs in which the County participates were audited in accordance with the provisions of U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Pursuant to the provisions of this circular all major programs and certain other programs were tested for compliance with applicable grant requirements. While no matters of noncompliance were disclosed by audit, the Federal Government may subject grant programs to additional compliance tests, which may result in disallowed expenditures. In the opinion of management, any future disallowances of current grant program expenditures, if any, would be immaterial.

NOTE 15 - DESIGNATED AND RESTRICTED FUND EQUITY

Reserved Fund Equity:

Fund Equity has been designated and restricted in the various funds for the following purposes:

Primary Government: General Fund:	
Designated for law enforcement\$ Special Revenue Funds:	9,122
Road Improvement Fund:	
Designated for road improvement	
Capital Project Fund <u>1</u>	
Total Primary Government <u>\$1</u>	,321,345
Component Unit School Board Fund:	
School Fund:	
Reserved for operation of Skill Center\$	160,427
Designated for operation of school cafeterias	286,263
Designated for health insurance	38,552
School Capital Projects Fund:	705 000
Designated for school improvements	
Total Component Unit School Board <u>\$1</u>	<u>, 4 1 4 1 </u>

NOTE 16 - LEGAL COMPLIANCE

There was no excess of expenditures over appropriations in the County's funds.

NOTE 17 - SURETY BONDS

	<u>Amount</u>
Fidelity and Deposit Company of Maryland-Surety:	
Kathy P. Crane, Clerk of the Circuit Court	\$330,000
Fred Parker, Treasurer	500,000
G. Melvin Ritchie, Commissioner of Revenue	500,000
Fred P. Newman, Sheriff	30,000
The above constitutional officers' employees -	
blanket bond	50,000
All School Board employees: blanket bond	100,000
Aetna Casualty and Surety Company-Surety:	
Steve Clear, Clerk of School Board	10,000
United States Fidelity and Guaranty Company-Surety:	
Mark K. Reeter, County Administrator	2,500
Christy Parker, Assistant County Administrator	2,500
Deputy Clerk of the School Board	10,000
Textbook Clerk	10,000
Alan Lee, Ed.D., Superintendent of Schools	10,000
G. Douglas Meade, Social Services Director	2,000
All social service employees-blanket bond	100,000
Commercial Union Surety Company-Surety:	
All county employees-blanket bond	100,000

COUNTY OF WASHINGTON

COMBINING FINANCIAL STATEMENTS

JUNE 30, 2002

COUNTY OF WASHINGTON, VIRGINIA COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS June 30, 2002

		County Library <u>Fund</u>		Library		Road Improvement <u>Fund</u>		Law Library <u>Fund</u>	E-911 <u>Fund</u>	<u>Totals</u>		
<u>ASSETS</u>												
Cash Receivable - other Due from other funds	\$	105,978 - 17,100	\$	101,500 - -	\$	1,235 - -	\$ 43,066 18,587 -	\$ 251,779 18,587 17,100				
TOTAL ASSETS	\$	123,078	\$	101,500	\$	1,235	\$ 61,653	\$ 287,466				
LIABILITIES AND FUND BALANCES												
Liabilities: Accounts payable	\$	17,100	\$		\$		\$ 	\$ 17,100				
TOTAL LIABILITIES		17,100		<u>-</u>			 	 17,100				
Fund Balances: Unreserved: Designated		_		101,500		_	_	101,500				
Undesignated		105,978		-		1,235	 61,653	 168,866				
TOTAL FUND BALANCES		105,978		101,500		1,235	 61,653	 270,366				
TOTAL LIABILITIES AND FUND BALANCES	\$	123,078	\$	101,500	\$	1,235	\$ 61,653	\$ 287,466				

COUNTY OF WASHINGTON, VIRGINIA SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL Year Ended June 30, 2002

	C	ad Improvement F	mprovement Fund				
Davanua	Budget	<u>Actual</u>	Variance Favorable (Unfavorable)	Budget	<u>Actual</u>	Variance Favorable (Unfavorable)	
Revenue:	c	¢.	Φ.	Ф 4C 2F2	¢ 00.000	Ф 40.740	
Other local taxes	\$ -	\$ -	\$ -	\$ 46,353	\$ 63,096	\$ 16,743	
Revenue from the use of money							
& property	<u>-</u>	-	-	-	-	-	
Charges for services	21,000	27,630	6,630	-	-	-	
Miscellaneous	151,908	20,509	(131,399)	-	-	-	
Recovered costs	-	=	-	-	-	-	
Intergovernmental	271,360	269,447	(1,913)				
Total Revenue	444,268	317,586	(126,682)	46,353	63,096	16,743	
Expenditures:							
Judicial administration	-	=	-	-	=	=	
Public safety	-	-	-	=	-	-	
Public works	-	-	-	269,705	307,568	(37,863)	
Parks, recreation and cultural	1,267,086	1,297,344	(30,258)	-	, -	-	
Capital projects	-	-	-	-	-	_	
Debt service:							
Principal retirement	_	-	_	-	-	_	
Interest and fiscal charges	_	-	_	-	-	_	
morest and needs endinger							
Total Expenditures	1,267,086	1,297,344	(30,258)	269,705	307,568	(37,863)	
Excess (deficiency) of revenue							
over expenditures	(822,818)	(979,758)	(156,940)	(223,352)	(244,472)	(21,120)	
Other financing sources (uses):							
Operating transfers in	822,818	839,946	17,128	62,200	147,314	85,114	
Operating transfers out			-				
Total other financing courses							
Total other financing sources	822,818	839,946	17 100	62,200	147 214	OE 111	
(uses)	022,010	639,946	17,128	62,200	147,314	85,114	
Excess (deficiency) of revenues and other sources over expenditures and							
other uses	-	(139,812)	(139,812)	(161,152)	(97,158)	63,994	
Fund Balance at the beginning of year		245,790	245,790	161,152	198,658	37,506	
Fund Balance at the end of year	\$ -	\$ 105,978	\$ 105,978	\$ -	\$ 101,500	\$ 101,500	

		Law Lib	orary Fund	t				E-	911 Fund			Totals				
<u>B</u>	<u>udget</u>	<u>A</u>	ctual	Variance Favorable (Unfavorable)		Budget		Variance Favorable <u>Actual (Unfavorable)</u> Budget <u>Actual</u>		Varian Favora		<u>Actual</u>		'ariance avorable favorable)		
\$	-	\$	-	\$	-	\$	210,000	\$	215,675	\$ 5,675	\$	256,353	\$	278,771	\$	22,418
	-		-		-		-		519	519		-		519		519
	7,500		7,456		(44)		-		-	-		28,500		35,086		6,586
	-		-		-		-		-	-		151,908		20,509		(131,399)
	- -		- -		<u>-</u>		<u> </u>		72,348	 72,348		271,360		341,795		70,435
	7,500		7,456		(44)		210,000		288,542	 78,542		708,121		676,680		(31,441)
	0.000		44.400		(0.400)							0.000		44.400		(0.400)
	8,000		11,423		(3,423)		- E46 052		- 521 690	- 25 272		8,000 546,952		11,423 521,680		(3,423) 25,272
	-		-		-		546,952		521,680	25,272		269,705		307,568		(37,863)
	_		_		_		_		_	_		1,267,086		1,297,344		(30,258)
	-		-		-		-		-	-		-		-		-
	-		-		-		-		-	-		-		-		-
	-									 						-
	8,000		11,423		(3,423)		546,952		521,680	 25,272		2,091,743		2,138,015		(46,272)
	(500)		(3,967)		(3,467)		(336,952)		(233,138)	 103,814	(1,383,622)	(1,461,335)		(77,713)
	- -		- -		- -		336,952		156,535 -	(180,417)		1,221,970 -		1,143,795 -		(78,175) -
	<u>-</u>		<u>-</u> _				336,952		156,535	 (180,417)		1,221,970		1,143,795		(78,175)
	(500)		(3,967)		(3,467)		-		(76,603)	(76,603)		(161,652)		(317,540)		(155,888)
	500		5,202		4,702				138,256	 138,256	_	161,652		587,906		426,254
\$	-	\$	1,235	\$	1,235	\$	-	\$	61,653	\$ 61,653	\$	-	\$	270,366	\$	270,366

COUNTY OF WASHINGTON, VIRGINIA FIDUCIARY FUNDS (AGENCY FUNDS) COMBINING BALANCE SHEET June 30, 2002

	Special Welfare <u>Fund</u>		Local Sales Tax <u>Fund</u>		Fringe Benefits <u>Fund</u>		FICA Sick Pay <u>Fund</u>		<u>Totals</u>	
<u>Assets</u>										
Cash Due from other government	\$	109,363	\$	-	\$	10,136	\$	423	\$	119,922
units				835,948		-				835,948
TOTAL ASSETS	\$	109,363	\$	835,948	\$	10,136	\$	423	\$	955,870
Liabilities and Fund Balances										
Liabilities:										
Accounts payable Due other funds Amount held for others Due other governmental units	\$	- 109,363 -	\$	- 752,904 - 83,044	\$	10,136 - - -	\$	- - 423 -	\$	10,136 752,904 109,786 83,044
TOTAL LIABILITIES		109,363		835,948		10,136		423		955,870
Fund Balances: Unrestricted										
TOTAL LIABILITIES AND FUND BALANCES	\$	109,363	\$	835,948	\$	10,136	\$	423	\$	955,870

EXHIBIT B - 2

COUNTY OF WASHINGTON, VIRGINIA FIDUCIARY FUNDS (AGENCY FUNDS) COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

June 30, 2002

	E	Balance July 1, <u>2001</u>	<u>!</u>	<u>Additions</u>		<u>Deletions</u>		3alance lune 30, <u>2002</u>
<u>Assets</u>								
Cash: Special Welfare Fund	\$	114,378	\$	68,662	\$	73,677	\$	109,363
Fringe Benefits Fund	Ψ	8,930	Ψ	42,856	Ψ	41,650	Ψ	109,303
FICA Sick Pay Fund		423		-		-		423
Business Incubator Fund		-		<u>-</u>		-		-
TOTAL CASH		123,731		111,518		115,327		119,922
Due from other								
governmental units: Local Sales Tax Fund		050 200		4 026 042		4 050 202		025.040
Local Sales Tax Fund		858,399		4,836,842		4,859,293		835,948
TOTAL ASSETS	\$	982,130	\$	4,948,360	\$	4,974,620	\$	955,870
<u>Liabilities:</u>								
Accounts Payable:								
Fringe Benefits Fund	\$	8,930	\$	42,856	\$	41,650	\$	10,136
Due other funds: Local Sales Tax Fund		775 447		4 205 024		4 207 044		750.004
Due other governmental units		775,117		4,365,631		4,387,844		752,904
Local Sales Tax Fund		83,282		471,211		471,449		83,044
Amount held for others		•		,		•		,
Special Welfare Fund		114,378		68,662		73,677		109,363
FICA Sick Pay Fund		423		-		-		423
Business Incubator Fund		-				-		
Total amount held for others		114,801		68,662		73,677		109,786
TOTAL LIABILITIES	\$	982,130	\$	4,948,360	\$	4,974,620	\$	955,870

COUNTY OF WASHINGTON, VIRGINIA COMBINING BALANCE SHEET DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD At June 30, 2002

	Governmental Fund Types							
		School	School	School	School			
	School	Textbook	Health	Capital	Capital	General	General	
	Operating	Rental	Insurance	Outlay	Projects	Fixed	Long-Term	
<u>Assets</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Assets</u>	<u>Debt</u>	
Cash (Note 2)	\$ 535,095	\$ 234,505	\$ 38,552	\$ 151	\$ 1,261,994	\$ -	\$ -	
Petty cash	300	-	-	-	-	-	-	
Cash at skill center	160,427	-	-	-	-	-	-	
Prepaid expenditures	385,871	-	-	-	-	-	-	
Due from other governmental	4 400 004							
units (Note 4)	1,433,024	-	-	-	-	-	-	
Fixed assets (net of accum. Depreciation) (Note 7)						38,480,113		
Amounts to be provided for						30,400,113		
the retirement of general								
long-term obligations							3,042,935	
TOTAL ASSETS	\$ 2,514,717	\$ 234,505	\$ 38,552	\$ 151	\$ 1,261,994	\$ 38,480,113	\$ 3,042,935	
<u>Liabilities</u>								
Accounts payable	\$ 155,814	\$ -	\$ -	\$ -	\$ 536,916	\$ -	\$ -	
Due to other funds (Note 5)	1,912,213	Ψ - -	Ψ -	Ψ -	ψ 550,910 -	Ψ - -	φ -	
Retirement incentive costs	.,0.12,2.0							
(Note 8)	-	-	-	-	-	-	-	
Claims, judgments and								
compensated absences								
(Note 11)	-	-	-	-	-	-	3,042,935	
General obligation bonds payable (Note 8)								
State Literary Fund Loans	-	-	-	-	-	-	-	
payable (Note 8)	-	-	-	_	-	-	-	
, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								
TOTAL LIABILITIES	2,068,027			-	536,916	-	3,042,935	
Fund Balance								
Fund Balance:								
Reserved	160,427	-	-	-	-	-	-	
Unreserved:								
Investment in general								
fixed assets	-	-	-			38,480,113	-	
Designated	286,263	-	38,552	151	725,078	-	-	
Undesignated		234,505						
TOTAL FUND BALANCE	446,690	234,505	38,552	151	725,078	38,480,113		
TOTAL LIABILITIES, EQUITY								
AND OTHER CREDITS	\$ 2,514,717	\$ 234,505	\$ 38,552	\$ 151	\$ 1,261,994	\$ 38,480,113	\$ 3,042,935	

<u>Totals</u> \$ 2,070,297 300 160,427 385,871 1,433,024 38,480,113 3,042,935 \$ 45,572,967 692,730 1,912,213 3,042,935 5,647,878 160,427 38,480,113 1,050,044 234,505 39,925,089

\$ 45,572,967

COUNTY OF WASHINGTON, VIRGINIA COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE DISCRETELY PRESENTED COMPONENT UNIT SCHOOL BOARD

Year Ended June 30, 2002

,						
	School Operating <u>Fund</u>	School Textbook Rental <u>Fund</u>	School Health Insurance <u>Fund</u>	School Capital Outlay Fund	School Capital Projects <u>Fund</u>	<u>Totals</u>
Revenue:						
Charges for services	\$ 2,571,288	\$ -	\$ -	\$ -	\$ -	\$ 2,571,288
Miscellaneous	452,567	4,440	-	-	-	457,007
Recovered costs	64,479	-	-	-	-	64,479
Revenue from the use of money & property	8,557	1,185	9,121	1,323	39,147	59,333
Intergovernmental	31,548,459	282,822				31,831,281
Total Revenue	34,645,350	288,447	9,121	1,323	39,147	34,983,388
Expenditures:						
Education	51,559,359	279,544	-	=	=	51,838,903
Capital projects	=	-	-	=	1,501,625	1,501,625
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-					-
Total Expenditures	51,559,359	279,544			1,501,625	53,340,528
Excess (deficiency) of revenue						
over expenditures	(16,914,009)	8,903	9,121	1,323	(1,462,478)	(18,357,140)
Other financing sources (uses):						
Operating transfers in	17,047,852	154,896	-	-	77,825	17,280,573
Operating transfers out	-	-	(333,000)	(77,825)	-	(410,825)
Proceeds from indebtedness					1,882,324	1,882,324
Total other financing sources (uses)	17,047,852	154,896	(333,000)	(77,825)	1,960,149	18,752,072
Excess (deficiency) of revenues and other sources over expenditures and other uses	133,843	163,799	(323,879)	(76,502)	497,671	394,932
Fund Balance at the beginning of year	312,847	70,706	362,431	76,653	227,407	1,050,044
Fund Balance at the end of year	\$ 446,690	\$ 234,505	\$ 38,552	\$ 151	\$ 725,078	\$ 1,444,976

COUNTY OF WASHINGTON, VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL DISCRETELY
PRESENTED COMPONENT UNIT - SCHOOL BOARD
Year Ended June 30, 2002

	Sc	hool Operating Fu	ınd	School Textbook Rental Fund			School Health Insurance			
	Budget	Actual	Variance Favorable (Unfavorable)	<u>Budget</u>	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
Revenue:	<u> Daaget</u>	<u>/totaal</u>	(Omavorabic)	Budget	<u>/totaal</u>	(Omavorabic)	Daaget	<u>riolaal</u>	(Onlavorable)	
Charges for services	\$ 1,908,046	\$ 2,571,288	\$ 663,242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Miscellaneous	417,000	452,567	35,567	200	4,440	4,240	-	-	-	
Recovered costs	50,011	64,479	14,468	-	-	-	-	-	-	
Revenue from the use of money										
& property	20,500	8,557	(11,943)	2,500	1,185	(1,315)	-	9,121	9,121	
Intergovernmental	30,749,222	31,548,459	799,237	283,654	282,822	(832)	-			
Total Revenue	33,144,779	34,645,350	1,500,571	286,354	288,447	2,093		9,121	9,121	
Expenditures:										
Education	50,228,369	51,559,359	(1,330,990)	471,793	279,544	192,249	-	-	-	
Capital projects	-	-	-	-	-	-	-	-	-	
Debt service:										
Principal retirement	-	-	-	-	-	-	-	-	-	
Interest and fiscal charges						-				
Total Expenditures	50,228,369	51,559,359	(1,330,990)	471,793	279,544	192,249				
Excess (deficiency) of revenue over expenditures	(17,083,590)	(16,914,009)	169,581	(185,439)	8,903	194,342	-	9,121	9,121	
эт эт рэтгэг	(**,===,===)	(***,****,****)		(100,100)						
Other financing sources (uses):										
Operating transfers in	16,948,060	17,047,852	99,792	154,896	154,896	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	(333,000)	(333,000)	
Proceeds from indebtedness										
Total other financing sources										
(uses)	16,948,060	17,047,852	99,792	154,896	154,896	-		(333,000)	(333,000)	
Excess (deficiency) of revenues and other sources over expenditures and other uses	(135,530)	133,843	269,373	(30,543)	163,799	194,342	_	(323,879)	(323,879)	
	(100,000)	. 55,5 .5		(55,5.0)	. 55,. 55	,		(-20,0.0)	(==0,0.0)	
Fund Balance at the beginning of year	135,530	312,847	177,317	30,543	70,706	40,163		362,431	362,431	
Fund Balance at the end of year	\$ -	\$ 446,690	\$ 446,690	\$ -	\$ 234,505	\$ 234,505	\$ -	\$ 38,552	\$ 38,552	

COUNTY OF WASHINGTON, VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL DISCRETELY
PRESENTED COMPONENT UNIT - SCHOOL BOARD
Year Ended June 30, 2002

	Scho	ool Capital Outlay	Fund	School Capital Projects Fund			Totals			
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	<u>Actual</u>	Variance Favorable (Unfavorable)	
Revenue:										
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,908,046	\$ 2,571,288	\$ 663,242	
Miscellaneous	-	-	-	-	-	-	417,200	457,007	39,807	
Recovered costs Revenue from the use of money	-	-	-	-	-	-	50,011	64,479	14,468	
& property	_	1,323	1,323	5,000	39,147	34,147	28.000	59,333	31,333	
Intergovernmental	-	-	-	-	-	-	31,032,876	31,831,281	798,405	
· ·										
Total Revenue		1,323	1,323	5,000	39,147	34,147	33,436,133	34,983,388	1,547,255	
Expenditures:										
Education	-	-	-	_	-	-	50,700,162	51,838,903	(1,138,741)	
Capital projects	-	-	-	8,154,141	1,501,625	6,652,516	8,154,141	1,501,625	6,652,516	
Debt service:										
Principal retirement	-	-	-	-	-	-	-	-	-	
Interest and fiscal charges							-			
Total Expenditures				8,154,141	1,501,625	6,652,516	58,854,303	53,340,528	5,513,775	
Excess (deficiency) of revenue										
over expenditures		1,323	1,323	(8,149,141)	(1,462,478)	6,686,663	(25,418,170)	(18,357,140)	7,061,030	
Other financing sources (uses):										
Operating transfers in	_	_	_	_	77,825	77,825	17,102,956	17,280,573	177,617	
Operating transfers out	-	(77,825)	(77,825)	_	-	-	-	(410,825)	(410,825)	
Proceeds from indebtedness	-	-	-	7,899,141	1,882,324	(6,016,817)	7,899,141	1,882,324	(6,016,817)	
Total other financing sources		(77,825)	(77.005)	7 000 4 44	1 000 110	(F 020 002)	25 002 007	40.750.070	(0.050.005)	
(uses)		(77,025)	(77,825)	7,899,141	1,960,149	(5,938,992)	25,002,097	18,752,072	(6,250,025)	
Excess (deficiency) of revenues and other sources over expenditures and										
other uses	-	(76,502)	(76,502)	(250,000)	497,671	747,671	(416,073)	394,932	811,005	
Fund Balance at the beginning of year		76,653	76,653	250,000	227,407	(22,593)	416,073	1,050,044	633,971	
Fund Balance at the end of year	\$ -	\$ 151	\$ 151	\$ -	\$ 725,078	\$ 725,078	\$ -	\$ 1,444,976	\$ 1,444,976	

COUNTY OF WASHINGTON, VIRGINIA DISCRETELY PRESENTED COMPONENT UNIT PROPRIETARY FUNDS - COMBINING BALANCE SHEET At June 30, 2002

7 tt Gario GO, 2002					
	Virginia	Industrial Development	Washington	Washington	
	Highlands	Authority of	County	County	
	Airport	Washington	Park	Service	
ASSETS	Commission	County	<u>Authority</u>	<u>Authority</u>	
Cash & cash equivalents	\$ 515,372	\$ 2,200,667	\$ 104,423	\$ 820,338	
Investments	-	-	-	7,667,497	
Receivable - Net	35,818	18,949	-	1,150,907	
Due from other governments	131,514	-	-	-	
Inventory	24,410	-	-	403,159	
Fixed assets, net	11,102,230	1,745,270	950,189	45,711,301	
Investment in property	-	2,074,330	-	-	
Bond issue costs	-	-	-	149,536	
Prepaid expenses & other assets	8,613	-	844	122,177	
Total assets	\$ 11,817,957	\$ 6,039,216	\$ 1,055,456	\$ 56,024,915	
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued liabilities	¢ 400 400	Ф 5.040	Ф 544	Ф 4.400.0 7 4	
	\$ 166,408 5,725	\$ 5,848	\$ 541	\$ 1,193,674 262,447	
Compensated absences payable Notes and leases payable	•	1 122 224	-		
Notes and leases payable	716,615	1,133,334		17,424,598	
Total liabilities	888,748	1,139,182	541	18,880,719	
FUND EQUITY					
Fund Balance:					
Contributed capital	10,922,791	546,000	-	10,044,976	
Retained earnings	6,418	4,354,034	1,054,915	27,099,220	
Total fund equity	10,929,209	4,900,034	1,054,915	37,144,196	
Total liabilities and fund					
equity	\$ 11,817,957	\$ 6,039,216	\$ 1,055,456	\$ 56,024,915	

Totals

\$ 3,640,800 7,667,497 1,205,674 131,514 427,569 59,508,990 2,074,330 149,536 131,634

\$ 74,937,544

\$ 1,366,471 268,172 19,274,547

20,909,190

21,513,767 32,514,587

54,028,354

\$ 74,937,544

COUNTY OF WASHINGTON, VIRGINIA DISCRETELY PRESENTED COMPONENT UNIT PROPRIETARY FUNDS - COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS Year Ended June 30, 2002

		Industrial			
	Virginia	Development	Washington	Washington	
	Highlands	Authority of	County	County	
	Airport	Washington	Park	Service	
	<u>Commission</u>	<u>County</u>	<u>Authority</u>	<u>Authority</u>	<u>Totals</u>
Operating revenues:					
Charges for services	\$ -	\$ -	\$ 127,641	\$ 7,844,998	\$ 7,972,639
Grant revenue	-	1,422,217	-	-	1,422,217
Interest income	-	43,296	-	-	43,296
Fuel sales	585,607	-	-	-	585,607
Miscellaneous	43,084	22,500	13,227	-	78,811
Sale and rental income	195,977	227,383	4,065		427,425
Total operating revenues	824,668	1,715,396	144,933	7,844,998	10,529,995
Operating expenses:					
Personal services	187,183	-	87,328	-	274,511
Fringe benefits	28,106	-	16,663	-	44,769
Contractual services	7,110	37,560	16,514	-	61,184
Rentals and leases	17,804	-	-	-	17,804
Other charges	501,117	29,161	30,469	7,108,650	7,669,397
Depreciation	356,545	53,786	20,015	-	430,346
-1					
Total operating expenses	1,097,865	120,507	170,989	7,108,650	8,498,011
Operating income (loss)	(273,197)	1,594,889	(26,056)	736,348	2,031,984
Nonoperating revenues (expenses):					
Operating grants (contributions)	_	(1,152,000)	_	1,213,049	61,049
Gain/(loss) on sale of assets	_	(99,132)		61,054	(38,078)
Interest income	8,570	(33,132)	1,657	258,005	268,232
Interest income Interest and fiscal charges	(49,592)	(73,490)	1,037	(548,104)	(671,186)
Amortization of debt	(49,392)	(73,490)	-		
	-	-	-	(82,978)	(82,978)
Debt management fees	-	-	-	(72,222)	(72,222)
Recovered cost				35,582	35,582
Total nonoperating revenues (expenses)	(41,022)	(1,324,622)	1,657	864,386	(499,601)
Income (loss) before operating transfers					
and extraordinary gain (loss)	(314,219)	270,267	(24,399)	1,600,734	1,532,383
Operating transfer in	_	_	_	-	_
Operating transfer out	_	_	_	_	_
Operating transfer from/to					
primary government	246,590	1,081,869	95,500		1,423,959
Total transfers in (out)	246,590	1,081,869	95,500	-	1,423,959
, ,				4 000 704	
Net income (loss)	(67,629)	1,352,136	71,101	1,600,734	2,956,342
Changes affecting contributed capital (net)	676,620			221,718	898,338
Retained earnings/fund balances					
at beginning of year	(602,573)	3,001,898	983,814	25,276,768	28,659,907
Retained earnings/fund balances					
at end of year	\$ 6,418	\$ 4,354,034	\$ 1,054,915	\$ 27,099,220	\$ 32,514,587

COUNTY OF WASHINGTON, VIRGINIA DISCRETELY PRESENTED COMPONENT UNIT PROPRIETARY FUNDS - COMBINING STATEMENT OF CASH FLOWS Year Ended June 30, 2002

Year Ended June 30, 2002									
	Н	Virginia lighlands Airport ommission	Industrial Development Authority of Washington County		ashington County Park Authority	V	Vashington County Service Authority		<u>Totals</u>
Cash flows from operating activities:									
Cash received from customers	\$	811,964	\$ -	\$	144,932	\$	8,109,826	\$	9,066,722
Cash received from interest income		-	43,296		-		=		43,296
Cash received from miscellaneous services		-	1,672,100		-		-		1,672,100
Cash payments to suppliers for goods and service		(526,963)	(92,222)		(64,898)		(1,681,979)		(2,366,062)
Cash payments to employees for services		(232,260)	-		(87,328)		(2,621,674)		(2,941,262)
Net cash provided (used) by operating		,					,		,
activities		52,741	1,623,174		(7,294)		3,806,173		5,474,794
		· · · · · ·					· · · · · ·		· · · · ·
Cash flow from capital and related financing activities:									
Proceeds from debt issuance		_	=		_		4,398,075		4,398,075
Grant payments		212,190	(1,152,000)		_		-		(939,810)
Bond discounts		,	-		_		82,978		82,978
Grant contributions to construction/operation		866,702	1,081,869		95,500		1,248,631		3,292,702
Principal payments on bond/loans		(166,345)	(394,287)		-		(2,440,530)		(3,001,162)
Interest paid on debt		(49,592)	(73,490)		_		(701,477)		(824,559)
Net cash provided (used) for capital and		(40,002)	(73,430)				(101,411)		(024,000)
related financing activities		862,955	(537,908)		95,500		2,587,677		3,008,224
related illianding activities		002,933	(557,900)		90,000		2,307,077		3,000,224
Cash flow from investing activities:									
		(963 0E0)	(620.259)		(22.067)		(0.007.504)		(0.7E2.900)
Capitalized fixed assets		(863,050)	(639,258)		(23,967)		(8,227,534)		(9,753,809)
Management fees		-	-		-		(72,222)		(72,222)
Decrease in investments			=		-		(844,549)		(844,549)
Interest income		8,570	-		1,658		258,005		268,233
Proceeds from sale of fixed assets			152,590		-		61,054		213,644
Net cash provided (used) in investing									
activities		(854,480)	(486,668)		(22,309)		(8,825,246)		(10,188,703)
Net increase (decrease) in									
cash and cash equivalents		61,216	598,598		65,897		(2,431,396)		(1,705,685)
Cash and cash equivalents at									
beginning of year		454,156	1,602,069		38,526		3,251,734		5,346,485
Cash and cash equivalents at									
end of year	\$	515,372	\$ 2,200,667	\$	104,423	\$	820,338	\$	3,640,800
					<u>.</u>		<u> </u>		
Reconciliation of operating income to net cash									
provided (used) by operating activities:									
Operating income (loss)	\$	(273,197)	\$ 1,594,889	\$	(26,056)	\$	736,348	\$	2,031,984
Adjustments to reconcile operating income to net		, , ,			(, ,		,		
cash provided by operating activities:									
Depreciation		356,545	53,786		20,015		2,000,852		2,431,198
Bad debt provision		-	-				41,352		41,352
(Increase) decrease in receivables		(12,704)	_		667		339,060		327,023
(Increase) decrease in inventory and prepaids		9,660	_		-		(71,935)		(62,275)
		9,000	-		-		(71,933)		(02,273)
(Increase) decrease in		(07 500)	(05 504)		(4.000)		760 400		705 540
accounts and wages payable		(27,563)	(25,501)		(1,920)		760,496		705,512
Total adjustments		325,938	28,285		18,762		3,069,825		3,442,810
Matanak masadala 11									
Net cash provided by operating	_	50 = * *	Φ 4 000 1 - 1	_	(7 00 t)	_	0.000 1=0	_	- 4 - 4 - 6 :
activities	\$	52,741	\$ 1,623,174	\$	(7,294)	\$	3,806,173	\$	5,474,794

COUNTY OF WASHINGTON, VIRGINIA

SUPPORTING SCHEDULES

June 30, 2002

SCHEDULE 1 Page 1 of 9

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Favorable (<u>Unfavorable</u>)		
General Funds:					
General Fund:					
Revenue from local sources:					
General property taxes:					
Real property taxes	\$ 13,093,030	\$ 13,300,620	\$ 207,590		
Real & personal public service corporation					
taxes	604,200	715,873	111,673		
Personal property taxes	2,384,628	2,844,758	460,130		
Machinery & tools taxes	2,770,000	2,992,113	222,113		
Mobile home taxes	108,300	115,275	6,975		
Penalties	195,000	236,448	41,448		
Interest	145,000	162,847	17,847		
TOTAL GENERAL PROPERTY TAXES	19,300,158	20,367,934	1,067,776		
Other Local Taxes:					
Local sales & use tax	4,250,000	4,365,631	115,631		
Consumer utility tax	1,450,000	1,566,246	116,246		
Utility license tax	120,000	128,963	8,963		
Franchise license tax	125,000	131,038	6,038		
Motor vehicle licenses	700,000	725,016	25,016		
Bank franchise tax	44,000	13,534	(30,466)		
Transient occupancy tax	20,500	32,374	11,874		
Transfer fees	2,200	2,040	(160)		
Local tax on deeds	150,000	196,817	46,817		
TOTAL OTHER LOCAL TAXES	6,861,700	7,161,659	299,959		
Permits, Privilege Fees &					
Regulatory Licenses:					
Animal licenses	35,500	34,547	(953)		
Courthouse maintenance fees	25,000	24,991	(9)		
Building & electrical permits	132,000	111,350	(20,650)		
Waste hauling permit fees	9,500	14,500	5,000		
Zoning and subdivision permits	5,000	3,781	(1,219)		
Public hearing fees	2,500	1,600	(900)		
TOTAL PERMITS, PRIVILEGE FEES					
& REGULATORY LICENSES	209,500	190,769	(18,731)		

SCHEDULE 1 Page 2 of 9

COUNTY OF WASHINGTON, VIRGINIA GOVERNMENTAL FUNDS STATEMENT OF REVENUES - BUDGET AND ACTUAL Year Ended June 30, 2002

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)	
General Funds: (Continued)				
General Fund: Revenue from local sources: Fines & Forfeitures:				
Court fines & forfeitures	\$ 20,000	\$ 44,094	\$ 24,094	
Dog fines	3,500	2,176	(1,324)	
TOTAL FINES A FORESTURES	00.500	40.070		
TOTAL FINES & FORFEITURES	23,500	46,270	22,770	
Revenue From the Use of Money & Property:				
Revenue from the use of money	500,000	218,575	(281,425)	
Revenue from the use of property	40,400	34,840	(5,560)	
TOTAL REVENUE FROM THE USE OF MONEY & PROPERTY	540,400	253,415	(286,985)	
			<u> </u>	
Charges for Services:				
Charges for law enforcement & traffic control	2,750	2,802	52	
Board of prisoners	175,000	159,485	(15,515)	
Scrap metal fees	-	520	520	
Charges for commonwealth's attorney	1,000	1,200	200	
Charges for parks & recreation	22,000	22,534	534	
Processing fees	15,000	19,810	4,810	
Charges for prisoners transportation	15,000	6,668	(8,332)	
Clerk fees	42,500	-	(42,500)	
Transfer station tipping fees	410,400	262,070	(148,330)	
Medical co-payment fees	3,000	8,347	5,347	
TOTAL CHARGES FOR SERVICES	686,650	483,436	(203,214)	
Miscellaneous:				
Payment in lieu of taxes	30,750	39,718	8,968	
Miscellaneous	52,500	151,951	99,451	
TOTAL MISCELLANEOUS	83,250	191,669	108,419	
Recovered Costs:				
Facility management CSB	75,000	84,989	9,989	
Miscellaneous recoveries	57,769	79,632	21,863	
Misocharicous reservines	51,103	10,002	21,000	
TOTAL RECOVERED COSTS	132,769	164,621	31,852	
TOTAL REVENUE FROM LOCAL SOURCES	27,837,927	28,859,773	1,021,846	

SCHEDULE 1 Page 3 of 9

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)	
General Funds: (Continued)				
General Fund: Revenue From the Commonwealth: Non-categorical Aid:				
ABC profits	\$ 81,000	\$ 110,644	\$ 29,644	
Personal property tax relief	2,267,872	2,267,872	-	
Wine taxes	47,800	57,373	9,573	
Motor vehicle carrier's tax	44,000	43,326	(674)	
Mobile home titling taxes	225,000	163,484	(61,516)	
Tax on deeds	215,000	190,239	(24,761)	
TOTAL NON-CATEGORICAL AID	2,880,672	2,832,938	(47,734)	
Categorical Aid:				
Shared expenses:				
Commonwealth's attorney	336,600	322,604	(13,996)	
Sheriff	2,500,000	2,501,847	1,847	
Commissioner of revenue	188,700	159,193	(29,507)	
Treasurer	174,420	175,598	1,178	
Medical examiner	1,500	1,140	(360)	
Registrar/electoral board	45,000	49,773	4,773	
Clerk of circuit court	345,000	290,205	(54,795)	
TOTAL SHARED EXPENSES	3,591,220	3,500,360	(90,860)	
Other Categorical Aid:				
Public assistance & welfare administration	3,460,952	1,200,908	(2,260,044)	
Emergency medical services grants	27,000	26,568	(432)	
Litter control grant	-	13,595	13,595	
Bullet proof vest grant	10,763	-	(10,763)	
Fire program funding	52,500	53,896	1,396	
Office of youth grant	33,500	37,500	4,000	
County jail grant	225,000	208,734	(16,266)	
Dog and cat sterilization	500	630	130	
VA commission for the arts grant	4,750	5,250	500	
Victim witness grant	46,744	46,163	(581)	
Comprehensive services act	629,677	308,754	(320,923)	
TOTAL OTHER CATEGORICAL AID	4,491,386	1,901,998	(2,589,388)	
TOTAL CATEGORICAL AID	8,082,606	5,402,358	(2,680,248)	
TOTAL REVENUE FROM THE COMMONWEALTH	10,963,278	8,235,296	(2,727,982)	

General Funds: (Continued)

SCHEDULE 1 Page 4 of 9

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>et Actual</u>			Variance Favorable (Unfavorable)		
General Fund:							
Revenue From the Federal Government:							
Payment in lieu of taxes:							
Payment in lieu of taxes	\$ 49,500	\$	62,390	\$	12,890		
TOTAL PAYMENT IN LIEU OF TAXES	 49,500		62,390		12,890		
Categorical Aid:							
Public assistance & welfare administration	-		1,890,179		1,890,179		
Criminal justice	-		7,640		7,640		
Mining rents & royalties	1,000		2,030		1,030		
DMV grant - alcohol safety	10,000		6,050		(3,950)		
Ground transportation grant	3,000		3,999		` [′] 999		
DMV radar enforcement grant	15,000		12,950		(2,050)		
V-stop grant	32,703		28,179		(4,524)		
Local law enforcement block grant	16,000		11,571		(4,429)		
Department of criminal justice grant	37,500		85,927		48,427		
TOTAL CATEGORICAL AID	 115,203		2,048,525		1,933,322		
TOTAL REVENUE FROM FEDERAL GOVERNMENT	 164,703		2,110,915		1,946,212		
TOTAL GENERAL FUND	\$ 38,965,908	\$	39,205,984	\$	240,076		
Special Revenue Funds:							
Road Improvement Fund:							
Revenue From Local Sources:							
Other Local Taxes:							
Road improvement tax	\$ 46,353	\$	63,096	\$	16,743		
County Library Fund:							
Revenue From Local Sources:							
Charges For Services:							
Library fees	\$ 21,000	\$	27,630	\$	6,630		
Miscellaneous	 151,908		20,509		(131,399)		
TOTAL REVENUE FROM LOCAL SERVICES	172,908		48,139		(124,769)		
1017/LINE VENOLE I NOW LOOKE CERVICES	112,000		70,100		(127,100)		

SCHEDULE 1 Page 5 of 9

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>		Variance Favorable (Unfavorable)	
Special Revenue Funds: (Continued)					
Special Revenue Fund: County Library Fund: Revenue From the Commonwealth: Categorical Aid: Library aid	\$ 271,360	\$	257,097	\$	(14,263)
Revenue From the Federal Government: Categorical Aid:			40.050		40.050
Library aid	 -		12,350	-	12,350
TOTAL COUNTY LIBRARY FUND	\$ 444,268	\$	317,586	\$	(126,682)
Law Library Fund: Revenue From Local Sources: Charges For Services: Law library fees	\$ 7,500	\$	7,456	\$	(44)
E-911 Fund: Revenue From Local Sources: Other Local Taxes: Utility tax Revenue from use of money	\$ 210,000	\$	215,675 519	\$	5,675 519
Revenue From Commonwealth Virginia Wireless EMS radio consol grant	<u>-</u>		63,206 9,142		63,206 9,142
TOTAL REVENUE FROM THE COMMONWEALTH	 		72,348		72,348
TOTAL E-911 FUND	\$ 210,000	\$	288,542	\$	78,542
TOTAL SPECIAL REVENUE FUNDS	\$ 708,121	\$	676,680	\$	(31,441)

SCHEDULE 1 Page 6 of 9

Fund, Major & Minor Revenue Sources		<u>Budget</u>		<u>Actual</u>		Variance Favorable Infavorable)
Capital Projects Funds:						
Capital Projects Funds: Community Improvement Fund: Revenue From Commonwealth Smyth/Washington Industrial Grant	\$	2,550,000	\$	1,255,163	\$	(1,294,837)
	Ψ_	2,000,000	Ψ_	1,200,100	Ψ_	(1,204,001)
Revenue From Federal Government: Community development block grant		15,832		442,416		426,584
TOTAL CAPITAL PROJECTS FUNDS	\$	2,565,832	\$	1,697,579	\$	(868,253)
TOTAL REVENUES - PRIMARY GOVERNMENT	\$	42,239,861	\$	41,580,243	\$	(659,618)
Component Unit - School Fund:						
School Fund: Revenue From Local Sources: Revenue From the Use of Money & Property:						
Revenue from the use of money Revenue from the use of property	\$	5,500 15,000	\$	3,464 5,093	\$	(2,036) (9,907)
TOTAL REVENUE FROM THE USE OF MONEY & PROPERTY		20,500		8,557		(11,943)
Charges For Services: Charges for education Cafeteria sales Transportation of pupils		370,805 1,511,241 26,000		1,041,797 1,477,943 51,548		670,992 (33,298) 25,548
TOTAL CHARGES FOR SERVICES		1,908,046		2,571,288		663,242
Miscellaneous: Miscellaneous		417,000		452,567		35,567
TOTAL MISCELLANEOUS		417,000		452,567		35,567
Recovered Costs: City of Bristol, VA & Johnson City, TN-debt Tuition		10,011 40,000		64,479 -		54,468 (40,000)
TOTAL RECOVERED COSTS		50,011		64,479		14,468
TOTAL REVENUE FROM LOCAL SOURCES		2,395,557		3,096,891		701,334

Component Unit - School Fund: (Continue)

SCHEDULE 1 Page 7 of 9

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	F	Variance avorable nfavorable)
Revenue From the Commonwealth:				
Categorical Aid:				
Share of state sales & use taxes	\$ 5,931,125	\$ 5,628,533	\$	(302,592)
Additional teachers	184,938	183,826		(1,112)
Basic school aid	12,971,660	13,196,145		224,485
Foster home children	19,983	14,656		(5,327)
Gifted & talented children	166,719	166,230		(489)
Special education	1,195,223	1,168,968		(26,255)
School food	44,416	44,368		(48)
School construction	405,292	405,554		262
Share of fringe benefits	1,373,558	1,266,305		(107,253)
Maintenance reserves	69,466	-		(69,466)
At-risk	264,160	263,169		(991)
Remediation	112,567	120,440		7,873
Virginia guaranteed assistance program	82,000	82,000		-
Regional program	163,266	168,004		4,738
Vocational education	641,935	770,606		128,671
Summer school	227,864	-		(227,864)
Summer remedial	-	9,589		9,589
Benefits from other state agencies	-	200,145		200,145
Primary class size	512,339	504,893		(7,446)
Early reading intervention	95,307	46,872		(48,435)
Enrollment loss	83,171	107,334		24,163
SOL teacher training & development	234,580	153,260		(81,320)
Technology reserve assistance	67,267	67,267		-
School health incentive	15,020	15,020		-
GED	23,576	24,609		1,033
Education technology	518,000	, -		(518,000)
Lottery proceeds	893,337	1,051,067		157,730
Remedial education	310,283	304,755		(5,528)
Dropout prevention	128,692	128,692		-
Governor's school	295,008	187,784		(107,224)
Teacher incentives	389,011	378,635		(10,376)
Other categorical aid	4,200	 239,626		235,426
TOTAL REVENUE FROM THE COMMONWEALTH	 27,423,963	26,898,352		(525,611)

SCHEDULE 1 Page 8 of 9

Fund, Major & Minor Revenue Sources		<u>Budget</u>		Actual	F	Variance Favorable nfavorable)
Component Unit - School Fund: (Continue)						
Revenue From the Federal Government: Categorical Aid: Title I - basic grant Special education - grants to states After shool learning Adult education - state grant Class size reduction Safe and drug free schools	\$	1,001,800 501,670 300,000 200,000 200,000 100,000	\$	1,188,195 703,224 481,618 395,082 214,446 101,807	\$	186,395 201,554 181,618 195,082 14,446 1,807
Vocational education - basic grants National school food program		100,000 810,000		146,465 1,068,871		46,465 258,871
Goals and other		111,789		350,399		238,610
TOTAL REVENUE FROM FEDERAL GOVERNMENT		3,325,259		4,650,107		1,324,848
TOTAL SCHOOL FUND	\$	33,144,779	\$	34,645,350	\$	1,500,571
School Health Insurance Fund: Revenue From Local Sources: Revenue From the Use of Money & Property:	¢		\$	0.121	¢	0.121
Revenue from the use of property	\$		Φ	9,121	\$	9,121
TOTAL SCHOOL HEALTH INSURANCE FUND	\$		\$	9,121	\$	9,121
Textbook Fund: Revenue From Local Sources: Revenue From the Use of Money & Property: Revenue from the use of money	\$	2,500	\$	1,185_	\$	(1,315)
TOTAL REVENUE FROM THE USE OF MONEY & PROPERTY		2,500		1,185		(1,315)
Miscellaneous: Miscellaneous		200		4,440		4,240
TOTAL MISCELLANEOUS		200		4,440		4,240
TOTAL REVENUE FROM LOCAL SOURCES		2,700		5,625		2,925

SCHEDULE 1 Page 9 of 9

Fund, Major & Minor Revenue Sources Component Unit - School Fund: (Continue)	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
General Communication (Communication)			
Revenue From the Commonwealth:			
Categorical Aid: Textbook payments	\$ 283,654	\$ 282,822	\$ (832)
TOTAL TEXTBOOK FUND	\$ 286,354	\$ 288,447	\$ 2,093
TOTAL TEXTBOOKT OND	Ψ 200,004	Ψ 200,441	Ψ 2,033
TOTAL SPECIAL REVENUE FUNDS	\$ 33,431,133	\$ 34,942,918	\$ 1,511,785
Capital Project Fund: School Capital Outlay Fund: Revenue From the Use of Money & Property:			
Revenue from the use of money	\$ -	\$ 1,323	\$ 1,323
TOTAL REVENUE FROM THE USE OF MONEY & PROPERTY		1,323	1,323
School Construction Fund: Revenue From the Use of Money & Property: Revenue from the use of money	\$ 5,000	\$ 39,147	\$ 34,147
TOTAL REVENUE FROM THE USE OF MONEY & PROPERTY	5,000	39,147	34,147
TOTAL CAPITAL PROJECTS FUND	\$ 5,000	\$ 40,470	\$ 35,470
TOTAL COMPONENT UNIT - SCHOOL FUND	\$ 33,436,133	\$ 34,983,388	\$ 1,547,255

SCHEDULE 2 Page 1 of 6

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)
General Funds:			
General Fund:			
General Government Administration:			
Legislative			
Board of supervisors	\$ 134,894	\$ 127,764	\$ 7,130
General & Financial Administration:			
County administrator	141,263	138,968	2,295
Personnel	65,947	58,802	7,145
Legal services	150,522	134,194	16,328
Auditor	31,975	31,975	-
Commissioner of revenue	403,391	386,873	16,518
Assessor	50,000	17,440	32,560
Treasurer	423,808	442,678	(18,870)
Central accounting	150,748	146,680	4,068
Data processing	284,498	258,976	25,522
Geographic information system	143,779	119,345	24,434
TOTAL GENERAL & FINANCIAL ADMINISTRATION	1,845,931	1,735,931	110,000
Board of Elections:			
Electoral board & officials	84,770	42,723	42,047
Registrar	101,998	97,750	4,248
TOTAL ELECTIONS	186,768	140,473	46,295
TOTAL GENERAL GOVERNMENT ADMINISTRATION	2,167,593	2,004,168	163,425
Judicial Administration:			
Clark of the circuit court	47 404	20.070	0 4 4 0
Clerk of the circuit court	47,421	39,273	8,148
Circuit court	395,697	417,951	(22,254)
District court	7,925	6,340	1,585
Magistrate Victim and witness assistance	3,450	3,123	327 2,540
	46,827	44,287	•
Juvenile & domestic relations court	23,750	19,517	4,233
TOTAL COURTS	525,070	530,491	(5,421)
Commonwealth's attorney	431,134	419,630	11,504
TOTAL JUDICIAL ADMINISTRATION	956,204	950,121	6,083

SCHEDULE 2 Page 2 of 6

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)
General Funds:			
General Fund:			
Public Safety:			
Law Enforcement & Traffic Control: Sheriff	Ф 0.070.07E	Ф 0.540.700	¢ 400.047
Law enforcement grant	\$ 3,673,675 16,000	\$ 3,543,728 11,571	\$ 129,947 4,429
School resource grant	67,207	65,948	1,259
Other programs	71,466	66,249	5,217
TOTAL LAW ENFORCEMENT & TRAFFIC CONTROL	3,828,348	3,687,496	140,852
Fire & Rescue Services:			
Volunteer fire departments	624,323	624,242	81
Volunteer rescue squads	428,700	456,026	(27,326)
TOTAL FIRE & RESCUE SERVICES	1,053,023	1,080,268	(27,245)
Corrections & Detention:			
Jail	406,000	454,549	(48,549)
Office of youth	63,631	67,021	(3,390)
Regional jail	15,000	-	15,000
Highland's juvenile detention center	103,770	103,770	
TOTAL CORRECTIONS & DETENTION	588,401	625,340	(36,939)
Inspections:			
Building inspector	146,938	139,046	7,892
Other Protection:			
Emergency services	64,400	59,011	5,389
Medical examiner	2,500	1,800	700
Spay/neuter program	15,500	7,500	8,000
Animal control	193,495	143,640	49,855
Other Protection		7,476	(7,476)
TOTAL OTHER PROTECTION	275,895	219,427	56,468
TOTAL PUBLIC SAFETY	5,892,605	5,751,577	141,028

SCHEDULE 2 Page 3 of 6

General Funds Fund	Fund, Major & Minor Revenue Sources	Budget	<u>Actual</u>	Favorable (Unfavorable)
Public works: Maintenance of highways, streets, bridges and sidewalks \$ 9,600 \$ 1,832 \$ 7,768 Sanitation & Waste Removal: Refuse collection and disposal 1,927,068 1,503,823 423,245 Sewer subsidies 254,775 150,099 104,676 Litter control 89,602 88,050 1,552 TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds: 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: Health: 455,504 455,504 - Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 <tr< td=""><td>General Funds:</td><td></td><td></td><td></td></tr<>	General Funds:			
Maintenance of highways, streets, bridges and sidewalks \$ 9,600 \$ 1,832 \$ 7,768 Sanitation & Waste Removal: Refuse collection and disposal Sewer subsidies Litter control 1,927,068 1,503,823 423,245 Sewer subsidies Litter control 254,775 150,099 104,676 Litter control 89,602 88,050 1,552 TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds: General properties 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: Health: Local health department Bristol speech and hearing 455,504 455,504 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 364,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,				
sidewalks \$ 9,600 \$ 1,832 \$ 7,768 Sanitation & Waste Removal: Refuse collection and disposal 1,927,068 1,503,823 423,245 Sewer subsidies 254,775 150,099 104,676 Litter control 89,602 88,050 1,552 TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds: General properties 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: Health & 455,504 455,504 - Health Bealth department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187				
Refuse collection and disposal 1,927,068 1,503,823 423,245 Sewer subsidies 254,775 150,099 104,676 Litter control 89,602 88,050 1,552 TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds: General properties 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: Health: 1 2,452,015 590,519 Health & Welfare: Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare administration Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353	• •	\$ 9,600	\$ 1,832	\$ 7,768
Sewer subsidies 254,775 150,099 104,676 Litter control 89,602 88,050 1,552 TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds:	Sanitation & Waste Removal:			
Litter control 89,602 88,050 1,552 TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds:	·			•
TOTAL SANITATION & WASTE REMOVAL 2,271,445 1,741,972 529,473 Maintenance of Buildings & Grounds:		·	·	
Maintenance of Buildings & Grounds: 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: 8 8 8 1,452,015 590,519 Health: 1 1,500	Litter control	89,602	88,050	1,552
General properties 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: Health: Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	TOTAL SANITATION & WASTE REMOVAL	2,271,445	1,741,972	529,473
General properties 761,489 708,211 53,278 TOTAL PUBLIC WORKS 3,042,534 2,452,015 590,519 Health & Welfare: Health: Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	Maintenance of Ruildings & Grounds:			
Health & Welfare: Health: Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205		761,489	708,211	53,278
Health & Welfare: Health: Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	TOTAL PUBLIC WORKS	3,042,534	2,452,015	590,519
Health: Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205				<u> </u>
Local health department 455,504 455,504 - Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205				
Bristol speech and hearing 17,820 17,820 - TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205				
TOTAL HEALTH 473,324 473,324 - Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205		,	,	-
Mental Health & Mental Retardation: Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	Bristor speech and hearing	17,820	17,820	
Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	TOTAL HEALTH	473,324	473,324	
Chapter X board 253,536 253,536 - Welfare/Social Services: Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	Montal Health & Montal Patardation			
Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205		253,536	253,536	
Welfare administration 2,310,456 2,147,394 163,062 Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	Welfare/Social Services:			
Public assistance 1,821,998 1,469,811 352,187 Community service act 951,943 543,976 407,967 Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205		2.310.456	2.147.394	163.062
Other social services 353,948 384,959 (31,011) TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205		· · ·	· ·	
TOTAL WELFARE/SOCIAL SERVICES 5,438,345 4,546,140 892,205	Community service act	951,943	543,976	407,967
	Other social services	353,948	384,959	(31,011)
TOTAL HEALTH & WELFARE 6,165,205 5,273,000 892,205	TOTAL WELFARE/SOCIAL SERVICES	5,438,345	4,546,140	892,205
	TOTAL HEALTH & WELFARE	6,165,205	5,273,000	892,205

COUNTY OF WASHINGTON, VIRGINIA GOVERNMENTAL FUNDS STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL Year Ended June 30, 2002

SCHEDULE 2 Page 4 of 6

Variance

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Favorable (<u>Unfavorable</u>)
General Funds:			
General Fund: Education:			
Education: Other education contributions	\$ -	\$ 1,100	\$ (1,100)
Community college	61,349	61,349	
TOTAL EDUCATION	61,349	62,449	(1,100)
Parks, Recreation, & Cultural:			
Parks & Recreation:			
Parks & recreation	402,092	392,941	9,151
TOTAL PARKS, RECREATION & CULTURAL	402,092	392,941	9,151
Community Development: Planning and Community Development:			
Planning and zoning department	97,679	88,432	9,247
Mount Rogers Planning District Commission	30,888	30,888	-
Economic Development Contributions	537,637	550,992	(13,355)
TOTAL PLANNING & COMMUNITY DEVELOPMENT	666,204	670,312	(4,108)
Culture Enrichment:			
Contributions	266,250	274,180	(7,930)
Environmental Management:			
Soil and water conservation district	28,700	28,700	
Cooperative Extension Program:			
VPI & SU extension office	83,218	78,495	4,723
TOTAL COMMUNITY DEVELOPMENT	1,044,372	1,051,687	(7,315)
Debt Services:			
Principal retirement	619,624	619,624	_
Interest and fiscal charges	1,244,452	883,042	361,410
morost and model originates	1,217,702	550,072	551,710
TOTAL DEBT SERVICE	1,864,076	1,502,666	361,410
RESERVE FOR CONTINGENCIES	482,968	51,599	431,369
TOTAL GENERAL FUND	\$ 22,078,998	\$ 19,492,223	\$ 2,586,775

COUNTY OF WASHINGTON, VIRGINIA GOVERNMENTAL FUNDS STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL Year Ended June 30, 2002

SCHEDULE 2 Page 5 of 6

Variance

Fund, Major & Minor Revenue Sources	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)
Special Revenue Funds:			
Special Revenue Funds: Road Improvements Fund: Public Works:			
Maintenance of Highways, Streets, Bridges and Sidewalks:			
Highway, streets, bridges and sidewalks	\$ 269,705	\$ 307,568	\$ (37,863)
County Library Fund: Parks, Recreation and Culture: Cultural Enrichment:			
Library administration	\$ 1,267,086	\$ 1,297,344	\$ (30,258)
Law Library Fund: Judicial Administration Courts:			
Law library	\$ 8,000	\$ 11,423	\$ (3,423)
E-911 Fund: Public Safety			
E-911	\$ 546,952	\$ 521,680	\$ 25,272
TOTAL SPECIAL REVENUE FUNDS	\$ 2,091,743	\$ 2,138,015	\$ (46,272)
Capital Projects Funds:			
Capital Projects Funds: Community Improvement Fund:			
Capital projects	\$ 4,219,375	\$ 2,796,396	\$ 1,422,979
TOTAL EXPENDITURES - GENERAL GOVERNMENT	\$ 28,390,116	\$ 24,426,634	\$ 3,963,482
Component Unit - School Fund:			
Special Revenue Funds: School Fund: Education:			
Administration of schools	\$ 4,559,880	\$ 4,594,524	\$ (34,644)
Instruction Costs:			
Instruction costs	34,689,083	36,012,959	(1,323,876)

COUNTY OF WASHINGTON, VIRGINIA GOVERNMENTAL FUNDS STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL Year Ended June 30, 2002

SCHEDULE 2 Page 6 of 6

Fund, Major & Minor Revenue Sources	Budget	<u>Actual</u>	Variance Favorable (Unfavorable)
Component Unit - School Fund:			
Special Revenue Funds: School Fund: Operating Costs:			
Attendance and health services School food	\$ 3,546,768 2,506,687	\$ 3,649,252 2,556,100	\$ (102,484) (49,413)
Operation and maintenance of school plant	4,925,951	4,746,524	179,427
TOTAL OPERATING COSTS	10,979,406	10,951,876	27,530
TOTAL SCHOOL FUND	\$ 50,228,369	\$ 51,559,359	\$ (1,330,990)
Textbook Fund: Education:			
Operating costs	\$ 471,793	\$ 279,544	\$ 192,249
TOTAL SPECIAL REVENUE FUNDS	\$ 50,700,162	\$ 51,838,903	\$ (1,138,741)
Capital Projects Funds:			
School Construction Fund: Capital projects	\$ 8,154,141	\$ 1,501,625	\$ 6,652,516
TOTAL COMPONENT UNIT - SCHOOL BOARD	\$ 58,854,303	\$ 53,340,528	\$ 5,513,775

SCHEDULE 3

COUNTY OF WASHINGTON, VIRGINIA REQUIRED SUPPLEMENTARY INFORMATION ANALYSIS OF FUNDING PROGRESS FOR DEFINED BENEFIT PLAN Year Ended June 30, 2002

Actuarial	Actuarial	Accrued	Unfunded Actuarial Accrued			UAAL as a Percentage of
Valuation	Value of	Liability	Liability	Funded	Covered	Covered
Date	Assets	(AAL)	(UAAL)	Ratio	Payroll	Payroll
COUNTY EMPLOYEES:						
June 30, 1999	\$ 15,751,864	\$ 15,667,367	\$ (84,497)	100.50%	\$ 5,515,329	-1.50%
June 30, 2000	18,290,676	16,210,813	(2,079,863)	112.83%	6,169,486	-33.71%
June 30, 2001	20,178,894	18,160,040	(2,018,854)	111.12%	6,685,103	-30.20%
SCHOOL BOARD						
NON-PROFESSIONAL EMPLOYEES:						
June 30, 1999	\$ 6,940,103	\$ 8,019,731	\$ 1,079,628	86.50%	\$ 2,107,461	51.20%
June 30, 2000	8,052,030	7,889,009	(163,021)	102.07%	2,194,954	-7.43%
June 30, 2001	8,807,812	8,532,608	(275,206)	103.23%	2,265,055	-12.15%

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended June 30, 2002		Page 1 of 3
Federal Granting Agency / Recipient State Agency / Grant Program / Grant Number	Federal Catalogue Number	Expenditures
DEPARTMENT OF AGRICULTURE: Pass Through Payments: State Department of Agriculture:		
Food Distribution - Schools	10.555*	\$ 153,611
Department of Social Services		
Administrative Grant for Food Stamps	10.561*	368,796
Department of Education		
National School Lunch Program (SL-11)	10.555*	856,475
National School Breakfast Program (SL-4)	10.553*	212,396
TOTAL DEPARTMENT OF AGRICULTURE		\$ 1,591,278
DEPARTMENT OF HEALTH & HUMAN SERVICES: Pass Through Payments:		
Department of Social Services:	00.575	ф 400 00C
Child Care and Development Block Grant	93.575	\$ 130,906
Social Service Block Grant	93.667*	334,038
Child Care and Development Fund	93.596	85,939
Foster Care - Title IV - E	93.658*	253,602
Adoption Assistance	93.659	9,682
Medicaid Assistance	93.778*	200,465
Promoting Safe and Stable Families	93.556 93.568	18,787
Low - Income Home Energy Assistance	93.767	24,953
Children Insurance Program Temporary Assistance to Needy Families		4,435
Independent Living	93.558* 93.674	452,587 5,989
TOTAL DEPARTMENT OF HEALTH & HUMAN SERVICES:		\$ 1,521,383
DEPARTMENT OF THE INTERIOR:		
Direct Payments:		
Bureau of Land Management - National Forest		
Acreage Payment	15.905	\$ 11,650
DEPARTMENT OF HOUSING & URBAN DEVELOPMENT: Pass Through Payments:		
Department of Housing & Community Development:		
Community Development Block Grant	14.228*	\$ 442,416

SCHEDULE 4

COUNTY OF WASHINGTON, VIRGINIA

COUNTY OF WASHINGTON, VIRGINIA SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended June 30, 2002	SCHEDULE 4 Page 2 of 3			
Federal Granting Agency / Recipient State Agency / Grant Program / Grant Number	Federal Catalogue Number	Exp	penditures	
NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES: Pass Through Payments:				
The Library of Virginia State Library Program	45.310	\$	12,350	
FEDERAL EMERGENCY MANAGEMENT ACT: Pass Through Payments: Department of Emergency Services:				
Emergency Management Preparedness Grant	83.534	\$	2,030	
DEPARTMENT OF JUSTICE: Pass Through Payments: Department of Criminal Justice Services: VAW Outreach Grant Drug Control and System Improvement Grant Crime Victim Assistance	16.588 16.579 16.575	\$	28,179 85,927 11,571	
TOTAL DEPARTMENT OF JUSTICE		\$	125,677	
DEPARTMENT OF LABOR: Pass Through Payments: Department of Education Employment Services & Job Training	17.249	\$	63,588	
DEPARTMENT OF EDUCATION: Pass Thought Payments:				
Adult Education State Grant Program Special Education - Program Improvement Special Education - Preschool Title I Grant to Local Education - Basic Grant Innovative Education Program Strategies Class Size Reduction Vocational Education - Basic Grant Special Education - Grant to States Goals 2000 State & Local Education Systematic Improvements Grants Technology Literacy Challenge Fund Afterschool Learning Centers Eisenhower Professional Development State Grant Innovative Education Program Strategies	84.002 84.323 84.173 84.010* 84.298 84.340 84.048 84.027 84.276 84.318 84.287* 84.281 84.298	\$	395,082 25,082 50,319 1,188,195 34,344 214,446 146,465 703,224 46,655 63,000 481,618 20,237 34,109	
Safe & Drug Free Schools	84.186		101,807	
TOTAL DEPARTMENT OF EDUCATION		\$	3,504,583	

COUNTY OF WASHINGTON, VIRGINIA SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended June 30, 2002			HEDULE 4 age 3 of 3
Federal Granting Agency / Recipient State Agency / Grant Program / Grant Number	Federal Catalogue Number	Ex	penditures
CORPORATION FOR NATIONAL & COMMUNITY SERVICES: Pass Through Payments: Department of Education:			
Learn and Serve America	94.004	\$	1,414
DEPARTMENT OF TRANSPORTATION: Pass Through Payments: Department of Motor Vehicles: State & Community Highway Alcohol Traffic Safety Grant Safety Grants	20.601 20.600	\$	2,360 20,639
TOTAL DEPARTMENT OF TRANSPORTATION		\$	22,999
TENNESSEE VALLEY AUTHORITY: Pass Through Payments: Department of Accounts: Tax Equivalent Payments	N/A	\$	62,390
TOTAL FEDERAL FINANCIAL ASSISTANCE		\$	7,361,758

^{*} Denotes major program

A. <u>Summary of Auditors' Results</u>:

We have audited the general purpose financial statements of the County of Washington for the year ended June 30, 2002, and have issued our unqualified opinion thereon dated November 1, 2002. In accordance with Government Auditing Standards, we have issued our report dated November 1, 2002 on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements. No reportable conditions were reported as a result of our audit. In accordance with OMB Circular A-133, we have issued our report dated November 1, 2002 on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Financial Reporting. The results of our tests disclosed instances of noncompliance that are required to be reported as items 2002-1 and 2002-2.

Federal assistance programs are categorized as Type A and Type B programs as described below:

For purposes of the County of Washington, Type A programs are programs in which Federal awards expended exceeded \$300,000 during the year. Type B programs are all other programs.

Pursuant to the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, if certain conditions are met, some federal award recipients may qualify as low risk auditees. For the year ended June 30, 2002, the County of Washington did not qualify as a low risk auditee.

B. <u>Findings-Financial Statement Audit</u>:

National Food Program - Breakfast 10.553

Reporting

Condition:

The Severe Need School Breakfast Program requires a year end Cost Documentation report to be filed. The amount claimed for administration was incorrect.

Criteria:

The amounts claimed in the report should represent actual costs incurred.

Effect:

Unknown

Management Response:

Correct reports will be filed and procedures will be implemented to ensure correct reports are filed in the future.

(CONTINUED)

B. <u>Findings-Financial Statement Audit</u>: (Continued)

Eligibility

Condition:

In order to receive the Severe Need funding, the school system's cost per breakfast meal must exceed \$1.37. The reports used to calculate this cost was done incorrectly (see above findings). When the costs and reports were recalculated, the cost per meal was below \$1.37.

Criteria:

To receive the additional funding, the school system's cost per meal must exceed a certain level.

Effect:

Funds for this program either should not have been received or a lesser amount should have been received.

Response:

Correct reports will be filed and procedures will be implemented to ensure correct reports are filed in the future.

C. Findings and Questioned Costs - Major Federal Programs Audited:

	Catalogue		Questioned
<u>Program</u>	<u>Number</u>	<u>Findings</u>	<u>Costs</u>
Administrative Grants for Food Stamps	s 10.561	None	None
Medical Assistance Program	93.778	None	None
Social Services Block Grant	93.667	None	None
Temporary Assistance to Needy Familie	es 93.558	None	None
Title I Grants to Local Education			
Agencies	84.010	None	None
After School Learning Centers	84.287	None	None
National Food Program (SL-11) (SL-4)			
Lunch	10.555	None	None
Breakfast	10.553	2002-1	Unknown
		2002-2	Unknown
Foster Care	93.658	None	None
Community Development Block Grant	14.228	None	None

COUNTY OF WASHINGTON, VIRGINIA

STATISTICAL SCHEDULES

June 30, 2002

COUNTY OF WASHINGTON, VIRGINIA GOVERNMENTAL REVENUES BY SOURCE (1) Last Ten Fiscal Years

Fiscal <u>Year</u>	General Property <u>Taxes</u>	Other Local <u>Taxes</u>	Permit Privilege Fees and Regulatory <u>Licenses</u>	Fines & Forfeitures	Revenue From the Use of Money and <u>Property</u>	Charges for <u>Services</u>	Misc.	Recovered <u>Costs</u>	Inter- governmental	<u>Total</u>
1992-93 \$	12,180,603	\$4,431,852	\$ 89,245	\$ 12,025	\$ 185,511	\$2,070,018	\$ 306,737	\$ 255,286	\$29,144,664	\$48,675,941
1993-94	13,372,960	4,622,198	105,796	11,936	158,843	2,463,298	460,522	297,453	29,956,307	51,449,313
1994-95	13,811,108	5,260,613	85,633	31,900	458,653	2,551,271	287,177	276,209	31,079,440	53,842,004
1995-96	14,636,545	5,989,880	105,062	7,024	469,342	2,837,998	246,339	124,169	31,686,496	56,102,855
1996-97	15,518,792	6,340,208	171,551	20,359	493,660	2,622,050	1,837,572	98,165	33,387,972	60,490,329
1997-98	17,555,601	6,458,798	170,192	25,102	1,482,518	2,664,269	314,489	161,613	34,545,624	63,378,206
1998-99	18,189,212	7,049,230	222,059	19,138	809,864	2,421,563	304,865	112,351	37,780,721	66,909,003
1999-00	18,379,774	7,176,753	223,139	19,237	932,442	2,717,227	455,381	155,087	38,837,886	68,896,926
2000-01	18,597,253	7,286,725	190,798	35,350	859,229	2,594,751	592,411	201,054	42,364,479	72,722,050
2001-02	20,367,934	7,440,430	190,769	46,270	313,267	3,089,810	669,185	229,100	42,519,287	74,866,052

⁽¹⁾ Includes General, Special Revenue, and School Board Component Unit Funds (Exclusive of Capital Projects Fund of the Primary Government)

COUNTY OF WASHINGTON, VIRGINIA GOVERNMENTAL EXPENDITURES BY FUNCTION (1) Last Ten Fiscal Years

Fiscal <u>Year</u>	General Adminis <u>tration</u>	Judicial Adminis <u>tration</u>	Public <u>Safety</u>	Public <u>Works</u>	Health and <u>Welfare</u>	<u>Education</u>	F	Parks, Recreation and <u>Cultural</u>	ommunity velopment		Capital Projects	Debt <u>Services</u>
1992-93	\$ 1,303,690	\$ 324,759	\$ 3,182,726	\$ 1,298,688	\$ 3,011,769	\$ 35,188,387	\$	700,111	\$ 374,503	\$	-	\$ 1,768,439
1993-94	1,210,626	345,279	3,413,880	1,934,414	3,293,649	36,103,216		716,870	331,509		95,802	1,727,634
1994-95	1,252,832	365,836	3,773,279	2,192,565	3,695,730	37,534,969		760,989	352,265		858,972	1,283,238
1995-96	1,494,795	422,439	4,215,865	2,699,380	3,858,560	38,267,531		878,747	448,089		1,113,707	1,694,879
1996-97	1,533,300	470,838	4,472,934	2,958,935	4,273,748	40,287,992		1,002,543	531,125		1,958,079	1,669,121
1997-98	1,401,562	515,225	4,556,265	2,778,609	4,574,200	41,774,156		1,169,864	829,800		1,241,848	2,001,991
1998-99	1,724,383	592,760	4,805,894	2,485,969	5,243,083	44,958,386		1,272,929	642,993		1,263,930	1,583,980
1999-00	2,011,749	777,107	5,320,931	2,387,785	5,159,122	48,361,851		1,429,880	761,856	;	2,154,008	1,378,573
2000-01	2,268,065	976,013	5,930,692	2,660,547	5,385,486	50,902,417		1,584,677	859,788	;	2,423,183	1,532,211
2001-02	2,004,168	961,544	6,273,257	2,759,583	5,273,000	51,901,352		1,690,285	1,051,687		1,553,224	1,502,666

⁽¹⁾ Includes General, Special Revenue, and School Board Component Unit Funds (Exclusive of Capital Projects Fund of the Primary Government)

SCHEDULE B

<u>Total</u>

\$47,153,072

49,172,879

52,070,675

55,093,992

59,158,615

60,843,520

64,574,307

69,742,862

74,523,079

74,970,766

COUNTY OF WASHINGTON, VIRGINIA ASSESSED VALUATION OF ALL TAXABLE PROPERTY Last Ten Fiscal Years

ASSESSED VALUATION OF ALL TAXABLE PROPERTY LAST TEN FISCAL YEARS

Fiscal	Real	Personal	Public	Machinery
<u>Year</u>	<u>Estate</u>	<u>Property</u>	<u>Service</u>	& Tools
1992-93(1) \$	1,068,358,704	\$ 148,342,654	\$ 62,726,914	\$ 118,365,160
1993-94(1)	1,223,635,060	167,557,751	73,828,865	125,357,020
1994-95(1)	1,248,195,010	182,143,121	76,760,617	125,214,566
1995-96(1)	1,295,791,396	207,789,600	77,862,822	134,973,600
1996-97(1)	1,347,784,456	232,833,107	80,141,813	129,074,495
1997-98(1)	1,618,015,800	256,318,223	98,027,475	141,769,955
1998-99(1)	1,672,757,100	274,206,455	94,698,192	144,286,376
1999-00(1)	1,725,506,800	305,794,713	95,874,153	165,459,215
2000-01(1)	1,776,693,700	344,937,707	97,615,143	157,207,670
2001-02(1)	2,376,123,800	366,583,026	124,865,310	192,089,250

(1) Assessment at 100% of value.

PROPERTY TAX RATES LAST TEN FISCAL YEARS

Fiscal	Real	Personal	Machinery		
<u>Year</u>	<u>Estate</u>	Property	& Tools		
1992-93	\$ 0.70	\$ 1.55	\$ 1.55		
1993-94	0.70	1.55	1.55		
1994-95	0.68	1.55	1.55		
1995-96	0.68	1.55	1.55		
1996-97	0.68	1.55	1.55		
1997-98	0.68	1.55	1.55		
1998-99	0.66	1.55	1.55		
1999-00	0.66	1.55	1.55		
2000-01	0.66	1.55	1.55		
2001-02	0.57	1.55	1.55		

SCHEDULE C

Total

\$ 1,397,793,432

1,590,378,696

1,632,313,314

1,716,417,418

1,789,833,871

2,114,131,453

2,185,948,123

2,292,634,881

2,376,454,220

3,059,661,386

COUNTY OF WASHINGTON, VIRGINIA PROPERTY TAX LEVIES AND COLLECTIONS Last Ten Fiscal Years

SCHEDULE D

Fiscal <u>Year</u>	Total (1) <u>Tax Levy</u>	Current Tax (1) Collections	Percent of Levy Collected	Delinquent Tax (1) Collections	Total Tax <u>Collections</u>	Percent of Total Collections To Tax Levy	Outstanding Delinquent <u>Taxes (1)</u>	Percent of Delinquent Taxes to Tax Levy
1992-93	\$ 11,873,700	\$ 11,610,929	97.79%	\$ 312,044	\$ 11,922,973	100.41%	\$ 529,162	4.46%
1993-94	13,144,378	12,874,491	97.95%	308,850	13,183,341	100.30%	525,057	3.99%
1994-95	13,570,744	13,326,745	98.20%	301,489	13,628,234	100.42%	489,516	3.61%
1995-96	14,448,818	14,189,610	98.21%	250,176	14,439,786	99.94%	526,717	3.65%
1996-97	15,275,089	14,965,199	97.97%	276,009	15,241,208	99.78%	574,915	3.76%
1997-98	17,283,712	16,961,269	98.13%	315,009	17,276,278	99.96%	690,118	3.99%
1998-99	17,858,977	17,549,695	98.27%	390,363	17,940,058	100.45%	660,062	3.70%
1999-00	19,038,648	18,659,368	98.01%	279,594	18,938,962	99.48%	691,388	3.63%
2000-01	19,727,486	19,328,860	97.98%	423,687	19,752,547	100.13%	519,036	2.63%
2001-02	22,411,076	21,863,723	97.56%	455,267	22,318,990	99.59%	561,003	2.50%

⁽¹⁾ Includes General, Special Revenue, and School Board Component Unit Funds (Exclusive of Capital Projects Fund of the Primary Government)

COUNTY OF WASHINGTON, VIRGINIA RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA Last Ten Fiscal Years

SCHEDULE E

Fiscal <u>Year</u>	Population (1)	Assessed <u>Value</u>	Gross Bonded <u>Debt (2) (3)</u>	Ratio of Bonded Debt to Assessed <u>Value</u>	Net Bonded Debt Per <u>Capita</u>
1992-93	45,887	\$ 1,397,793,432	\$ 8,278,588	0.0059	\$ 180.41
1993-94	45,887	1,590,378,696	7,295,209	0.0046	158.98
1994-95	45,887	1,632,313,314	8,304,500	0.0051	180.98
1995-96	45,887	1,716,417,418	9,411,900	0.0055	205.11
1996-97	45,887	1,789,833,871	8,364,542	0.0047	182.29
1997-98	45,887	2,114,131,453	7,318,788	0.0035	159.50
1998-99	45,887	2,185,948,123	8,645,165	0.0040	188.40
1999-00	45,887	2,292,634,881	8,829,559	0.0039	192.42
2000-01	51,103	2,376,454,220	10,573,661	0.0044	206.91
2001-02	51,103	3,059,792,886	15,656,012	0.0051	306.36

Note:

- (1) **Bureau of Census**
- (2)
- Includes all long-term general obligation debt Exclusive of debt assumed by other localities. (3)