

Board of Supervisors
County of Prince George, Virginia

Resolution

At a regular meeting of the Board of Supervisors of the County of Prince George held in the Boardroom, Third Floor, County Administration Building, 6602 Courts Drive, Prince George, Virginia this 12th day of July, 2016:

Present:

Vote:

William A. Robertson, Jr., Chairman
Jerry J. Skalsky, Vice-Chairman
Alan R. Carmichael
Donald R. Hunter
T. J. Webb

C-4

On motion of _____, seconded by _____, which carried unanimously, the following Resolution was adopted:

RESOLUTION; APPROPRIATION (\$443,996 MACHINERY AND TOOLS TAX REBATE)

BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 12th day of July, 2016, does hereby authorize the following increase of funds within the 2015-2016 Budget, such line items increased as follows, which monies to be expended in accordance with Section 2-2 (11) of the County Code for purposes authorized and approved by the Board of Supervisors of the County of Prince George:

<u>FUND/ORGANIZATION</u>		<u>AMOUNT</u>
<u>Expenditure:</u>		
0215-08-301-2151-45660	Economic Dev. Machinery & Tools Tax Rebate	\$443,996
<u>Revenue:</u>		
0100-10-501-8103-311401	General Fund: Machinery & Tools Tax	\$443,996

A Copy Teste:

Percy C. Ashcraft
County Administrator



COUNTY OF PRINCE GEORGE

Finance Department

P.O. Box 68

Prince George, VA 23875

Phone (804) 722-8710 Fax (804) 732-1966

July 1, 2016

To: Mr. Percy C. Ashcraft
County Administrator

From: Betsy Drewry
Director of Finance

Re: Appropriation of Machinery & Tools Tax Rebate

The County collects Machinery & Tools taxes each year. The Economic Development fund reimburses businesses that qualify for Machinery & Tools Tax Rebates. The Fiscal Year 2016 budget for the reimbursements was \$421,604. The actual amount of reimbursements is \$865,599.96. The funds were received in the general fund and need to be transferred to the economic development fund to cover the reimbursement.

Please place on the Board of Supervisors agenda the approval of the FY2016 appropriation below. I am available should you require further information.

Revenue

0100-10-501-8103-311401	General Fund: Machinery & Tools Tax	\$443,996
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Expenditure

0215-08-301-2151-45660	Economic Dev. Machinery & Tools Tax Rebate	\$443,996
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