

Statement of Net Assets
June 30, 2007

	Primary Government			Component Unit
	Governmental Activities	Business Type Activities	Total	School Board
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 17,020,272	\$ 287,414	\$ 17,307,686	\$ 489,454
Cash in custody of others	4,022,206	66,810	4,089,016	-
Receivables (net of allowance for uncollectibles):				
Property taxes	421,968	-	421,968	-
Accounts receivable	239,452	743,294	982,746	7,521
Restricted assets	-	1,009,433	1,009,433	-
Due from primary government	-	-	-	2,512,593
Internal balances	879,843	(879,843)	-	-
Due from other governments	2,468,347	740,273	3,208,620	930,942
Total Current Assets	\$ 25,052,088	\$ 1,967,381	\$ 27,019,469	\$ 3,940,510
Noncurrent Assets				
Capital assets (net of accumulated depreciation):				
Land	\$ 1,513,246	\$ 34,736	\$ 1,547,982	\$ 329,523
Buildings	10,734,490	3,763	10,738,253	6,605,733
Infrastructure	-	2,277,791	2,277,791	-
Equipment	1,264,715	91,436	1,356,151	928,679
Jointly owned assets	12,034,912	-	12,034,912	-
Construction in progress	961,647	2,338,784	3,300,431	-
Total Noncurrent Assets	\$ 26,509,010	\$ 4,746,510	\$ 31,255,520	\$ 7,863,935
Total Assets	\$ 51,561,098	\$ 6,713,891	\$ 58,274,989	\$ 11,804,445
LIABILITIES				
Current Liabilities				
Accounts payable and other current liabilities	\$ 907,080	\$ 605,447	\$ 1,512,527	\$ 3,518,063
Due to component unit	2,512,593	-	2,512,593	-
Deferred revenue	33,834	-	33,834	-
Accrued interest payable	466,838	-	466,838	-
Current portion of long-term obligations	1,234,234	88,196	1,322,430	85,873
Total Current Liabilities	\$ 5,154,579	\$ 693,643	\$ 5,848,222	\$ 3,603,936
Noncurrent Liabilities				
Noncurrent portion of long-term obligations	20,233,905	2,572,622	22,806,527	772,857
Total Liabilities	\$ 25,388,484	\$ 3,266,265	\$ 28,654,749	\$ 4,376,793
NET ASSETS				
Invested in capital assets, net of related debt	\$ 9,232,288	\$ 2,774,924	\$ 12,007,212	\$ 7,863,935
Restricted for:				
Landfill closure	-	1,009,433	1,009,433	-
Unrestricted assets	16,940,326	(336,731)	16,603,595	(436,283)
Total Net Assets	\$ 26,172,614	\$ 3,447,626	\$ 29,620,240	\$ 7,427,652
Total Liabilities and Net Assets	\$ 51,561,098	\$ 6,713,891	\$ 58,274,989	\$ 11,804,445

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

COUNTY OF FLUVANNA, VIRGINIA

Statement of Activities
Year Ended June 30, 2007

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental activities:				
General government administration	\$ 2,158,182	\$ -	\$ 295,510	\$ -
Judicial administration	1,106,540	125,397	470,525	-
Public safety	3,867,326	148,865	1,343,039	-
Public works	1,214,824	-	7,056	237,269
Health and welfare	4,723,667	-	2,538,786	-
Education	14,463,598	-	-	147,352
Parks, recreation, and cultural	790,865	161,565	65,036	21,459
Community development	457,810	173,001	-	-
Interest on long-term debt	853,223	-	-	-
Total government activities	\$ 29,636,035	\$ 608,828	\$ 4,719,952	\$ 406,080
Business-type activities:				
Fork Union Sanitary District	\$ 460,964	\$ 315,046	\$ -	\$ -
Community Programs	43,989	35,299	-	-
Landfill	826,973	616,775	-	-
Sewer	-	-	-	1,185,272
Total business-type activities	\$ 1,331,926	\$ 967,120	\$ -	\$ 1,185,272
Total primary government	\$ 30,967,961	\$ 1,575,948	\$ 4,719,952	\$ 1,591,352
COMPONENT UNIT:				
School Board	\$ 34,865,234	\$ 1,045,566	\$ 20,027,350	\$ -

General revenues:
 General property taxes
 Local sales and use taxes
 Consumer utility taxes
 Motor vehicle licenses
 E-911 taxes
 Recordation taxes
 Other local taxes
 Commonwealth of Virginia non-categorical aid
 Unrestricted revenues from use of money and property
 Miscellaneous
 Contribution from county
 Transfers
 Total general revenues and transfers
 Change in net assets
 Net assets - beginning, as restated
 Net assets - ending

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

Exhibit 2

Net (Expense) Revenue and Changes in Net Assets			
Primary Government			Component Unit
Governmental Activities	Business Type Activities	Total	School Board
\$ (1,862,672)	\$ -	\$ (1,862,672)	\$ -
(510,618)	-	(510,618)	-
(2,375,422)	-	(2,375,422)	-
(970,499)	-	(970,499)	-
(2,184,881)	-	(2,184,881)	-
(14,316,246)	-	(14,316,246)	-
(542,805)	-	(542,805)	-
(284,809)	-	(284,809)	-
(853,223)	-	(853,223)	-
<u>\$ (23,901,175)</u>	<u>\$ -</u>	<u>\$ (23,901,175)</u>	<u>\$ -</u>
\$ -	\$ (145,918)	\$ (145,918)	\$ -
-	(8,690)	(8,690)	-
-	(210,198)	(210,198)	-
-	1,185,272	1,185,272	-
<u>\$ -</u>	<u>\$ 820,466</u>	<u>\$ 820,466</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 820,466</u>	<u>\$ (23,080,709)</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,792,318)</u>
\$ 17,752,214	\$ -	\$ 17,752,214	\$ -
944,465	-	944,465	-
1,186,143	-	1,186,143	-
376,200	-	376,200	-
135,710	-	135,710	-
467,307	-	467,307	-
229,763	-	229,763	-
3,416,980	-	3,416,980	-
857,089	36,996	894,085	15,944
335,513	-	335,513	240,893
-	-	-	14,058,488
(291,384)	291,384	-	-
<u>\$ 25,410,000</u>	<u>\$ 328,380</u>	<u>\$ 25,738,380</u>	<u>\$ 14,315,325</u>
\$ 1,508,825	\$ 1,148,846	\$ 2,657,671	\$ 523,007
24,663,789	2,298,780	26,962,569	6,904,645
<u>\$ 26,172,614</u>	<u>\$ 3,447,626</u>	<u>\$ 29,620,240</u>	<u>\$ 7,427,652</u>

Combining Balance Sheet - Discretely Presented Component Unit - School Board
 At June 30, 2007

	<u>School Operating Fund</u>	<u>School Cafeteria Fund</u>	<u>School Construction Fund</u>	<u>Total</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ 241,827	\$ 247,627	\$ 489,454
Receivables (Net of allowances for uncollectibles):				
Accounts	6,500	-	1,021	7,521
Due from other governmental units	930,942	-	-	930,942
Due from other funds	-	-	-	-
Due from primary government	<u>2,512,593</u>	<u>-</u>	<u>-</u>	<u>2,512,593</u>
Total assets	<u>\$ 3,450,035</u>	<u>\$ 241,827</u>	<u>\$ 248,648</u>	<u>\$ 3,940,510</u>
LIABILITIES				
Accrued liabilities	<u>\$ 3,450,035</u>	<u>\$ 68,028</u>	<u>\$ -</u>	<u>\$ 3,518,063</u>
Total liabilities	<u>\$ 3,450,035</u>	<u>\$ 68,028</u>	<u>\$ -</u>	<u>\$ 3,518,063</u>
FUND BALANCES				
Reserved for:				
Capital projects	\$ -	\$ -	\$ 248,648	\$ 248,648
Unreserved:				
Undesignated	<u>-</u>	<u>173,799</u>	<u>-</u>	<u>173,799</u>
Total fund balances	<u>\$ -</u>	<u>\$ 173,799</u>	<u>\$ 248,648</u>	<u>\$ 422,447</u>
Total liabilities and fund balances	<u>\$ 3,450,035</u>	<u>\$ 241,827</u>	<u>\$ 248,648</u>	

Detailed explanation of adjustments from fund statements to government-wide statement of net assets:

When capital assets (land, buildings, equipment) that are to be used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net assets includes those capital assets among the assets of the locality as a whole.	7,863,935
Long-term liabilities applicable to the county's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net assets.	<u>(858,730)</u>
Net assets of General Government Activities	<u>\$ 7,427,652</u>

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
 Governmental Funds - Discretely Presented Component Unit - School Board
 Year Ended June 30, 2007

	<u>School Operating Fund</u>	<u>School Cafeteria Fund</u>	<u>School Construction Fund</u>	<u>Total</u>
Revenues:				
Revenue from use of money and property	\$ 3,300	\$ -	\$ 12,644	\$ 15,944
Charges for services	-	1,045,566	-	1,045,566
Miscellaneous	240,893	-	-	240,893
Recovered costs	552,773	-	-	552,773
Intergovernmental:				
County contribution to School Board	13,099,023	-	-	13,099,023
Commonwealth	18,245,313	11,793	-	18,257,106
Federal	1,498,342	271,902	-	1,770,244
Total revenues	<u>\$ 33,639,644</u>	<u>\$ 1,329,261</u>	<u>\$ 12,644</u>	<u>\$ 34,981,549</u>
Expenditures:				
Current:				
Education	<u>\$ 33,639,644</u>	<u>\$ 1,312,512</u>	<u>\$ 48,460</u>	<u>\$ 35,000,616</u>
Total expenditures	<u>\$ 33,639,644</u>	<u>\$ 1,312,512</u>	<u>\$ 48,460</u>	<u>\$ 35,000,616</u>
Changes in fund balances	\$ -	\$ 16,749	\$ (35,816)	\$ (19,067)
Fund balances at beginning of year	<u>-</u>	<u>157,050</u>	<u>284,464</u>	<u>441,514</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 173,799</u></u>	<u><u>\$ 248,648</u></u>	<u><u>\$ 422,447</u></u>

COUNTY OF FLUVANNA, VIRGINIA

Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget and Actual - Discretely Presented Component Unit - School Board
 Year Ended June 30, 2007

	School Operating Fund			Variance From Amended Budget Positive (Negative)
	Original Budget	Budget As Amended	Actual	
Revenues:				
Revenue from use of money and property	\$ -	\$ -	\$ 3,300	\$ 3,300
Charges for services	-	-	-	-
Miscellaneous	163,343	163,343	240,893	77,550
Recovered costs	400,000	400,000	552,773	152,773
Intergovernmental:				
County contribution to School Board	13,247,389	13,247,389	13,099,023	(148,366)
Commonwealth	18,809,865	18,809,865	18,245,313	(564,552)
Federal	1,301,099	1,301,099	1,498,342	197,243
Total revenues	\$ 33,921,696	\$ 33,921,696	\$ 33,639,644	\$ (282,052)
Expenditures:				
Current:				
Instruction	\$ 26,260,925	\$ 26,260,925	\$ 26,331,856	\$ (70,931)
Administration, attendance, and health	996,364	996,364	1,180,336	(183,972)
Pupil transportation	2,364,191	2,364,191	2,166,484	197,707
Operation and maintenance	2,843,676	2,843,676	2,770,030	73,646
School food service costs	-	-	-	-
Technology	1,282,135	1,282,135	1,190,938	91,197
Total education	\$ 33,747,291	\$ 33,747,291	\$ 33,639,644	\$ 107,647
Debt service:				
Principal retirement	174,405	174,405	-	174,405
Interest and other fiscal charges	-	-	-	-
Total expenditures	\$ 33,921,696	\$ 33,921,696	\$ 33,639,644	\$ 282,052
Excess (deficiency) of revenues over expenditures	\$ -	\$ -	\$ -	\$ -
Net changes in fund balances	\$ -	\$ -	\$ -	\$ -
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -

School Cafeteria Fund				School Construction Fund			
Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,644	\$ 12,644
1,559,125	1,559,125	1,045,566	(513,559)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	11,793	11,793	-	-	-	-
-	-	271,902	271,902	-	-	-	-
<u>\$ 1,559,125</u>	<u>\$ 1,559,125</u>	<u>\$ 1,329,261</u>	<u>\$ (229,864)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,644</u>	<u>\$ 12,644</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,460	\$ (48,460)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,559,125	1,559,125	1,312,512	246,613	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 1,559,125</u>	<u>\$ 1,559,125</u>	<u>\$ 1,312,512</u>	<u>\$ 246,613</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,460</u>	<u>\$ (48,460)</u>
-	-	-	-	-	-	-	-
<u>\$ 1,559,125</u>	<u>\$ 1,559,125</u>	<u>\$ 1,312,512</u>	<u>\$ 246,613</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,460</u>	<u>\$ (48,460)</u>
\$ -	\$ -	\$ 16,749	\$ 16,749	\$ -	\$ -	\$ (35,816)	\$ (35,816)
\$ -	\$ -	\$ 16,749	\$ 16,749	\$ -	\$ -	\$ (35,816)	\$ (35,816)
-	-	157,050	157,050	-	-	284,464	284,464
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,799</u>	<u>\$ 173,799</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 248,648</u>	<u>\$ 248,648</u>

Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities - Discretely Presented Component Unit - School Board
For the Year Ended June 30, 2007

	Component Unit School Board
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (19,067)
Assets purchased by the primary government on behalf of the School Board	177,856
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the capital outlays exceeded depreciation in the current period. The following details support this adjustment.</p>	
Capital additions	\$ 139,294
Depreciation expense	<u>(548,419)</u> (409,125)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount reflects the change in accrued leave.	(54,311)
Transfer of joint tenancy assets from Primary Government to the Component Unit	<u>827,654</u>
Change in net assets of governmental activities	\$ <u><u>523,007</u></u>

Supporting Schedules

Governmental Funds and Discretely Presented Component Unit
Schedule of Revenues -- Budget and Actual
Year Ended June 30, 2007

Fund, Major and Minor Revenue Source	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government:				
General Fund:				
Revenue from local sources:				
General property taxes:				
Real property taxes	\$ 11,748,034	\$ 11,748,034	\$ 11,469,498	\$ (278,536)
Real and personal public service corporation taxes	2,478,000	2,478,000	2,477,719	(281)
Personal property taxes	3,365,580	3,365,580	3,265,837	(99,743)
Mobile home taxes	21,000	21,000	15,296	(5,704)
Machinery and tools taxes	43,000	43,000	35,741	(7,259)
Penalties	140,000	140,000	225,014	85,014
Interest	60,000	60,000	61,560	1,560
Total general property taxes	<u>\$ 17,855,614</u>	<u>\$ 17,855,614</u>	<u>\$ 17,550,665</u>	<u>\$ (304,949)</u>
Other local taxes:				
Local sales and use taxes	\$ 875,000	\$ 875,000	\$ 944,465	\$ 69,465
Consumer utility taxes	1,020,000	1,020,000	1,186,143	166,143
Gross receipts tax - utilities	75,000	75,000	83,846	8,846
Motor vehicle licenses	450,000	450,000	376,200	(73,800)
Bank stock taxes	45,000	45,000	42,122	(2,878)
E-911	303,000	153,000	135,710	(17,290)
Recordation taxes	600,000	600,000	467,307	(132,693)
Tax on wills	-	-	103,795	103,795
Total other local taxes	<u>\$ 3,368,000</u>	<u>\$ 3,218,000</u>	<u>\$ 3,339,588</u>	<u>\$ 121,588</u>
Permits, privilege fees, and regulatory licenses:				
Animal licenses	\$ 6,500	\$ 6,500	\$ 7,521	\$ 1,021
Building permits	176,970	176,970	139,927	(37,043)
Recreation program fees	100,000	143,015	156,894	13,879
Other permits, fees, and licenses	139,700	139,700	172,326	32,626
Total permits, privilege fees and regulatory licenses	<u>\$ 423,170</u>	<u>\$ 466,185</u>	<u>\$ 476,668</u>	<u>\$ 10,483</u>
Fines and Forfeitures:				
Court and other fines and forfeitures	\$ 110,500	\$ 110,500	\$ 21,594	\$ (88,906)
Revenue from use of money and property:				
Revenue from use of money	\$ 330,000	\$ 330,000	\$ 664,536	\$ 334,536
Revenue from use of property	18,000	18,000	24,444	6,444
Total revenue from use of money and property	<u>\$ 348,000</u>	<u>\$ 348,000</u>	<u>\$ 688,980</u>	<u>\$ 340,980</u>
Charges for services:				
Charges for Commonwealth Attorney	\$ 600	\$ 600	\$ 612	\$ 12
Charges for library	5,400	5,400	4,671	(729)
Law library fees	1,600	1,600	1,315	(285)
Planning and community development	1,000	1,000	675	(325)
Courthouse maintenance fees	10,000	10,000	7,536	(2,464)
Other charges for services	31,832	32,065	38,656	6,591
Excess fees of clerk	84,000	84,000	57,101	(26,899)
Total charges for services	<u>\$ 134,432</u>	<u>\$ 134,665</u>	<u>\$ 110,566</u>	<u>\$ (24,099)</u>

Governmental Funds and Discretely Presented Component Unit
Schedule of Revenues -- Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Major and Minor Revenue Source	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government: (Continued)				
General Fund: (Continued)				
Revenue from local sources: (Continued)				
Miscellaneous revenue:				
Miscellaneous	\$ 5,124	\$ 51,896	\$ 317,513	\$ 265,617
Total miscellaneous revenue	\$ 5,124	\$ 51,896	\$ 317,513	\$ 265,617
Recovered costs:				
Miscellaneous	\$ 7,110	\$ 7,110	\$ 85,275	\$ 78,165
Total recovered costs	\$ 7,110	\$ 7,110	\$ 85,275	\$ 78,165
Total revenue from local sources	\$ 22,251,950	\$ 22,191,970	\$ 22,590,849	\$ 398,879
Intergovernmental revenue:				
Contribution from Component Unit School Board	\$ -	\$ -	\$ 46,045	\$ 46,045
Revenue from the Commonwealth:				
Noncategorical aid:				
ABC profits	\$ 11,709	\$ 11,709	\$ 11,709	\$ -
Wine taxes	12,273	12,273	12,273	-
Motor vehicle carriers tax	28,996	28,996	28,412	(584)
Mobile home titling taxes	9,000	9,000	16,343	7,343
Recordation taxes	-	-	110,225	110,225
PPTRA	2,996,570	2,996,570	3,238,018	241,448
Total noncategorical aid	\$ 3,058,548	\$ 3,058,548	\$ 3,416,980	\$ 358,432
Categorical aid:				
Shared expenses:				
Commonwealth's Attorney	\$ 170,000	\$ 191,919	\$ 231,756	\$ 39,837
Sheriff	880,620	910,337	947,664	37,327
Commissioner of the Revenue	93,960	93,960	117,592	23,632
Treasurer	106,488	106,488	130,217	23,729
Medical examiner	360	360	120	(240)
Registrar/electoral board	50,000	50,000	46,066	(3,934)
Clerk of the Circuit Court	215,064	215,835	228,769	12,934
Total shared expenses	\$ 1,516,492	\$ 1,568,899	\$ 1,702,184	\$ 133,285
Other categorical aid:				
Litter control	\$ 8,468	\$ 10,524	\$ 7,056	\$ (3,468)
Health	15,000	15,000	7,575	(7,425)
Library grant	63,000	60,001	60,036	35
Wireless E-911 funds	52,526	52,526	56,568	4,042
Public assistance and welfare administration	812,124	821,865	340,125	(481,740)
Comprehensive services act	1,121,756	1,121,756	1,136,544	14,788
Fire funds	46,000	48,445	48,445	-

Governmental Funds and Discretely Presented Component Unit
Schedule of Revenues -- Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Major and Minor Revenue Source	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government: (Continued)				
General Fund: (Continued)				
Other categorical aid: (Continued)				
School construction	\$ 142,667	\$ 142,667	\$ 147,352	\$ 4,685
Two for life	18,847	20,017	20,017	-
Other categorical aid	14,204	129,239	122,948	(6,291)
Total other categorical aid	<u>\$ 2,294,592</u>	<u>\$ 2,422,040</u>	<u>\$ 1,946,666</u>	<u>\$ (475,374)</u>
Total categorical aid	<u>\$ 3,811,084</u>	<u>\$ 3,990,939</u>	<u>\$ 3,648,850</u>	<u>\$ (342,089)</u>
Total revenue from the Commonwealth	<u>\$ 6,869,632</u>	<u>\$ 7,049,487</u>	<u>\$ 7,065,830</u>	<u>\$ 16,343</u>
Revenue from the federal government:				
Categorical aid:				
Homeland security grant	\$ -	\$ 29,020	\$ 27,979	\$ (1,041)
Criminal justice grants	-	222,256	151,576	(70,680)
Help America vote assistance grant	-	-	1,635	1,635
Public assistance and welfare administration	1,037,264	1,037,264	1,037,264	-
Total revenue from the federal government	<u>\$ 1,037,264</u>	<u>\$ 1,288,540</u>	<u>\$ 1,218,454</u>	<u>\$ (70,086)</u>
Total General Fund	<u>\$ 30,158,846</u>	<u>\$ 30,529,997</u>	<u>\$ 30,921,178</u>	<u>\$ 391,181</u>
Capital Improvements Fund:				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from use of money	\$ -	\$ -	\$ 168,109	\$ 168,109
Recovered costs:				
Miscellaneous	-	10,000	18,000	8,000
Recovered costs:				
Miscellaneous	-	-	83,695	83,695
Total revenue from local sources	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 269,804</u>	<u>\$ 259,804</u>
Revenue from the federal government:				
Categorical aid:				
Rural development grant	\$ -	\$ 274,986	\$ 237,269	\$ (37,717)
Leisure and recreation grant	-	11,465	11,465	-
EPA grant	-	1,613,695	-	(1,613,695)
Transportation grant	-	120,000	9,994	(110,006)
Total revenue from the federal government	<u>\$ -</u>	<u>\$ 2,020,146</u>	<u>\$ 258,728</u>	<u>\$ (1,761,418)</u>
Total Capital Improvements Fund	<u>\$ -</u>	<u>\$ 2,030,146</u>	<u>\$ 528,532</u>	<u>\$ (1,501,614)</u>
Grand Total Revenues -- Primary Government	<u>\$ 30,158,846</u>	<u>\$ 32,560,143</u>	<u>\$ 31,449,710</u>	<u>\$ (1,110,433)</u>

Governmental Funds and Discretely Presented Component Unit
Schedule of Revenues -- Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Major and Minor Revenue Source	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Component Unit -- School Board:				
School Operating Fund:				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from use of property	\$ -	\$ -	\$ 3,300	\$ 3,300
Miscellaneous revenue:				
Miscellaneous	163,343	163,343	240,893	\$ 77,550
Recovered costs:				
Piedmont Regional Education Program	400,000	400,000	552,773	152,773
Total revenue from local sources	<u>\$ 563,343</u>	<u>\$ 563,343</u>	<u>\$ 796,966</u>	<u>\$ 233,623</u>
Intergovernmental revenue:				
County contribution to School Board	\$ 13,247,389	\$ 13,247,389	\$ 13,099,023	\$ (148,366)
Revenue from the Commonwealth:				
Categorical aid:				
Share of state sales tax	\$ 3,347,495	\$ 3,347,495	\$ 2,995,956	\$ (351,539)
Basic school aid	10,190,852	10,190,852	9,829,238	(361,614)
Governor's school	356,071	356,071	319,411	(36,660)
Special education - SOQ	1,011,572	1,011,572	969,710	(41,862)
Fringe benefits	1,177,059	1,177,059	1,123,881	(53,178)
Special education tuition	318,854	318,854	368,310	49,456
Textbooks	237,300	237,300	224,061	(13,239)
Remedial education	102,556	102,556	98,312	(4,244)
Alternative education	198,423	198,423	190,803	(7,620)
Technology	264,137	264,137	320,690	56,553
Lottery proceeds	542,683	542,683	496,719	(45,964)
Enrollment loss	-	-	118,638	118,638
Other state funds	1,062,863	1,062,863	1,189,584	126,721
Total categorical aid	<u>\$ 18,809,865</u>	<u>\$ 18,809,865</u>	<u>\$ 18,245,313</u>	<u>\$ (564,552)</u>
Total revenue from the Commonwealth	<u>\$ 18,809,865</u>	<u>\$ 18,809,865</u>	<u>\$ 18,245,313</u>	<u>\$ (564,552)</u>
Revenue from the federal government:				
Categorical aid:				
Title I	\$ 345,886	\$ 345,886	\$ 318,833	\$ (27,053)
Title VI-A state assessments	11,697	11,697	-	(11,697)
Title II - part A	180,195	180,195	222,392	42,197
Adult literacy	-	-	16,037	16,037
Title VI-B - special education	639,788	639,788	857,645	217,857
Preschool handicapped	37,118	37,118	20,290	(16,828)

Governmental Funds and Discretely Presented Component Unit
Schedule of Revenues -- Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Major and Minor Revenue Source	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Component Unit -- School Board: (Continued)				
School Operating Fund:				
Revenue from the federal government:				
Vocational education	\$ 44,382	\$ 44,382	\$ 44,433	\$ 51
AP test fees	156	156	-	(156)
Title V	10,458	10,458	4,541	(5,917)
Literacy challenge	16,958	16,958	4,417	(12,541)
Drug free schools	14,461	14,461	9,754	(4,707)
Total revenue from the federal government	<u>\$ 1,301,099</u>	<u>\$ 1,301,099</u>	<u>\$ 1,498,342</u>	<u>\$ 197,243</u>
Total School Operating Fund	<u>\$ 33,921,696</u>	<u>\$ 33,921,696</u>	<u>\$ 33,639,644</u>	<u>\$ (282,052)</u>
School Cafeteria Fund:				
Charges for services:				
Cafeteria sales	\$ 1,559,125	\$ 1,559,125	\$ 1,045,566	\$ (513,559)
Revenue from the Commonwealth:				
Categorical aid:				
School food program grant	-	-	11,793	11,793
Revenue from the federal government:				
Categorical aid:				
School food program grant	-	-	271,902	271,902
Total School Cafeteria Fund	<u>\$ 1,559,125</u>	<u>\$ 1,559,125</u>	<u>\$ 1,329,261</u>	<u>\$ (229,864)</u>
School Capital Projects Fund:				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from use of money	\$ -	\$ -	\$ 12,644	\$ 12,644
Total School Capital Projects Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,644</u>	<u>\$ 12,644</u>
Grand Total Revenues -- Component Unit -- School Board	<u>\$ 35,480,821</u>	<u>\$ 35,480,821</u>	<u>\$ 34,981,549</u>	<u>\$ (499,272)</u>

General Fund - Schedule of Expenditures - Budget and Actual
Year Ended June 30, 2007

Fund, Function, Activities and Elements	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government:				
General Fund:				
General government administration:				
Legislative:				
Board of supervisors	\$ 148,631	\$ 144,131	\$ 138,461	\$ 5,670
General and financial administration:				
County administrator	\$ 403,110	\$ 401,356	\$ 395,735	\$ 5,621
County attorney	84,000	95,991	95,991	-
Commissioner of the revenue	283,044	283,094	281,889	1,205
Reassessment	128,130	192,261	190,855	1,406
Information technology	106,100	104,650	97,703	6,947
Treasurer	414,908	414,908	382,142	32,766
Finance department	280,832	280,832	266,939	13,893
Total general and financial administration	\$ 1,700,124	\$ 1,773,092	\$ 1,711,254	\$ 61,838
Board of Elections:				
Electoral board general registrar	\$ 132,532	\$ 132,532	\$ 114,397	\$ 18,135
Total board of elections	\$ 132,532	\$ 132,532	\$ 114,397	\$ 18,135
Total general government administration	\$ 1,981,287	\$ 2,049,755	\$ 1,964,112	\$ 85,643
Judicial administration:				
Courts:				
Circuit court	\$ 45,888	\$ 45,888	\$ 32,190	\$ 13,698
General district and juvenile relations court	9,450	9,450	7,672	1,778
Juvenile court service unit	4,000	4,000	3,443	557
Clerk of the circuit court	503,593	568,009	557,591	10,418
Total courts	\$ 562,931	\$ 627,347	\$ 600,896	\$ 26,451
Commonwealth's attorney:				
Commonwealth's attorney	\$ 288,849	\$ 339,864	\$ 334,281	\$ 5,583
Total judicial administration	\$ 851,780	\$ 967,211	\$ 935,177	\$ 32,034
Public safety:				
Law enforcement and traffic control:				
Sheriff	\$ 1,829,563	\$ 1,957,982	\$ 1,921,186	\$ 36,796
Narcotics task force	56,302	47,537	31,460	16,077
Drug forfeiture	-	30,586	36,252	(5,666)
K-9 unit	-	10,479	5,231	5,248
Public safety grants	9,204	275,079	191,133	83,946
Total law enforcement and traffic control	\$ 1,895,069	\$ 2,321,663	\$ 2,185,262	\$ 136,401

General Fund - Schedule of Expenditures - Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Function, Activities and Elements	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government: (Continued)				
General Fund: (Continued)				
Fire and rescue services:				
Forest warden	\$ 5,419	\$ 5,491	\$ 5,491	\$ -
Volunteer fire and rescue	722,600	1,083,765	671,595	412,170
Emergency Medical Services Council	15,658	15,658	15,658	-
Total fire and rescue services	<u>\$ 743,677</u>	<u>\$ 1,104,914</u>	<u>\$ 692,744</u>	<u>\$ 412,170</u>
Correction and detention:				
Care of prisoners	\$ 223,907	\$ 193,907	\$ 116,056	\$ 77,851
Total correction and detention	<u>\$ 223,907</u>	<u>\$ 193,907</u>	<u>\$ 116,056</u>	<u>\$ 77,851</u>
Inspections:				
Building	\$ 174,026	\$ 184,740	\$ 181,231	\$ 3,509
Other protection:				
Animal control	\$ 117,629	\$ 111,363	\$ 107,729	\$ 3,634
E-911	433,721	454,144	454,144	-
Legal aid service	3,700	3,700	3,700	-
Offender aid and restoration	2,000	2,000	2,000	-
Total other protection	<u>\$ 557,050</u>	<u>\$ 571,207</u>	<u>\$ 567,573</u>	<u>\$ 3,634</u>
Total public safety	<u>\$ 3,593,729</u>	<u>\$ 4,376,431</u>	<u>\$ 3,742,866</u>	<u>\$ 633,565</u>
Public works:				
Sanitation and waste removal:				
Litter control grant	\$ 5,000	\$ 8,978	\$ 8,978	\$ -
Total sanitation and waste removal	<u>\$ 5,000</u>	<u>\$ 8,978</u>	<u>\$ 8,978</u>	<u>\$ -</u>
Maintenance of general buildings and grounds:				
General administration	\$ 1,134,683	\$ 1,228,100	\$ 1,187,078	\$ 41,022
Total maintenance of general buildings and grounds	<u>\$ 1,134,683</u>	<u>\$ 1,228,100</u>	<u>\$ 1,187,078</u>	<u>\$ 41,022</u>
Total public works	<u>\$ 1,139,683</u>	<u>\$ 1,237,078</u>	<u>\$ 1,196,056</u>	<u>\$ 41,022</u>
Health and welfare:				
Health:				
Local health department	\$ 260,400	\$ 260,400	\$ 260,400	\$ -
Mental health and mental retardation:				
Region Ten Community Services Board	\$ 73,500	\$ 73,500	\$ 73,500	\$ -

General Fund - Schedule of Expenditures - Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Function, Activities and Elements	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government: (Continued)				
General Fund: (Continued)				
Welfare:				
Public assistance and welfare administration	\$ 2,577,285	\$ 2,589,319	\$ 2,131,287	\$ 458,032
Comprehensive services act program	1,870,860	2,034,544	2,022,887	11,657
Jefferson area board on aging	95,000	95,000	95,000	-
JAUNT, Inc.	55,000	56,500	56,500	-
Shelter for help in emergency	10,750	10,750	10,750	-
Sexual assault resource agency	1,500	1,500	1,500	-
Fluvanna housing foundation	19,800	19,800	19,800	-
Piedmont housing alliance	5,000	5,000	5,000	-
Children, youth and family services	2,500	2,500	2,500	-
Streamwatch	1,000	1,000	1,000	-
Youth advisory council	500	500	93	407
Monticello area community action agency	40,249	40,249	40,249	-
Total welfare	\$ 4,679,444	\$ 4,856,662	\$ 4,386,566	\$ 470,096
Total health and welfare	\$ 5,013,344	\$ 5,190,562	\$ 4,720,466	\$ 470,096
Education:				
Contributions to community colleges	\$ 16,432	\$ 16,432	\$ 16,432	-
Contribution to School Board Component Unit	13,247,389	13,247,389	13,099,023	148,366
Total education	\$ 13,263,821	\$ 13,263,821	\$ 13,115,455	\$ 148,366
Parks, recreation and cultural:				
Parks and recreation:				
Parks and recreation	\$ 440,953	\$ 484,007	\$ 484,007	-
Total parks and recreation	\$ 440,953	\$ 484,007	\$ 484,007	\$ -
Cultural enrichment:				
Cultural arts	\$ 10,000	\$ 10,000	\$ 10,000	-
County museum	1,000	1,000	1,000	-
Total cultural enrichment	\$ 11,000	\$ 11,000	\$ 11,000	\$ -
Library:				
Regional library	\$ 261,001	\$ 258,002	\$ 244,804	\$ 13,198
Total parks, recreation and cultural	\$ 712,954	\$ 753,009	\$ 739,811	\$ 13,198

General Fund - Schedule of Expenditures - Budget and Actual
Year Ended June 30, 2007 (continued)

Fund, Function, Activities and Elements	Original Budget	Budget As Amended	Actual	Variance From Amended Budget Positive (Negative)
Primary Government: (Continued)				
General Fund: (Continued)				
Community development:				
Planning and community development:				
Planning commission	\$ 25,200	\$ 25,200	\$ 23,731	\$ 1,469
Zoning board	5,525	5,525	4,202	1,323
Economic development	28,766	33,499	26,414	7,085
County planner	294,913	294,913	277,409	17,504
Small business development center	5,000	5,000	5,000	-
Leadership development program	1,000	1,011	1,011	-
Thomas Jefferson District for Economic Development	12,500	12,500	12,500	-
Thomas Jefferson Planning District Commission	24,837	24,837	24,837	-
Total planning and community development	<u>\$ 397,741</u>	<u>\$ 402,485</u>	<u>\$ 375,104</u>	<u>\$ 27,381</u>
Environmental management:				
Soil and water conservation district	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ -</u>
Total environmental management	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ -</u>
Cooperative extension program:				
Cooperative extension service	<u>\$ 73,600</u>	<u>\$ 80,757</u>	<u>\$ 73,805</u>	<u>\$ 6,952</u>
Total community development	<u>\$ 478,841</u>	<u>\$ 490,742</u>	<u>\$ 456,409</u>	<u>\$ 34,333</u>
Nondepartmental:				
Miscellaneous	<u>\$ 505,805</u>	<u>\$ 110,550</u>	<u>\$ 45,450</u>	<u>\$ 65,100</u>
Debt service:				
Principal retirement	\$ 1,100,146	\$ 1,100,146	\$ 1,083,734	\$ 16,412
Interest and fiscal charges	<u>796,676</u>	<u>851,126</u>	<u>795,788</u>	<u>55,338</u>
Total debt service	<u>\$ 1,896,822</u>	<u>\$ 1,951,272</u>	<u>\$ 1,879,522</u>	<u>\$ 71,750</u>
Total General Fund Expenditures	<u><u>\$ 29,438,066</u></u>	<u><u>\$ 30,390,431</u></u>	<u><u>\$ 28,795,324</u></u>	<u><u>\$ 1,595,107</u></u>

COUNTY OF FLUVANNA, VIRGINIA

Statistical Section

Contents

Tables

Financial Trends

These tables contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Net Assets by Component	1
Changes in Net Assets	2
Fund Balances of Governmental Funds	3
Changes in Fund Balances of Governmental Funds	4

Revenue Capacity

These tables contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.

Assessed Value and Estimated Actual Value of Taxable Property	5
Property Tax Rates	6
Principal Property Taxpayers	7
Property Tax Levies and Collections	8

Debt Capacity

These tables present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue debt in the future.

Ratios of Outstanding Debt by Type	9
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita	10

Demographic and Economic Information

These tables offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments.

Demographic and Economic Statistics	11
Principal Employers	12

Operating Information

These tables contain information about the County's operations and resources to help the reader understand how the County's financial information relate to the services the County provides and the activities it performs.

Full-time Equivalent County Government Employees by Function	13
Operating Indicators by Function	14
Capital Asset Statistics by Function	15

Sources: Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that year.

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Net Assets by Component
 Last Five Fiscal Years
 (accrual basis of accounting)

	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities					
Invested in capital assets, net of related debt	\$ 3,394,423	\$ 6,956,005	\$ 7,615,852	\$ 8,848,034	\$ 9,232,288
Restricted	301,877	225,718	215,888	95,195	-
Unrestricted	13,887,018	13,811,149	13,439,095	16,282,205	16,940,326
Total governmental activities net assets	\$ 17,583,318	\$ 20,992,872	\$ 21,270,835	\$ 25,225,434	\$ 26,172,614
Business-type activities					
Invested in capital assets, net of related debt	\$ 591,726	\$ 540,511	\$ 496,399	\$ 577,246	\$ 2,774,924
Restricted	443,115	446,460	652,977	825,453	1,009,433
Unrestricted	194,280	225,175	(102,232)	(80,310)	(336,731)
Total business-type activities net assets	\$ 1,229,121	\$ 1,212,146	\$ 1,047,144	\$ 1,322,389	\$ 3,447,626
Primary government					
Invested in capital assets, net of related debt	\$ 3,986,149	\$ 7,496,516	\$ 8,112,251	\$ 9,425,280	\$ 12,007,212
Restricted	744,992	672,178	868,865	920,648	1,009,433
Unrestricted	14,081,298	14,036,324	13,336,863	16,201,895	16,603,595
Total primary government net assets	\$ 18,812,439	\$ 22,205,018	\$ 22,317,979	\$ 26,547,823	\$ 29,620,240

Note: Accrual-basis financial information is available back to fiscal year 2003 when the County implemented GASB 34.

Changes in Net Assets
Last Five Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2003	2004	2005	2006	2007
Expenses					
Governmental activities:					
General government	\$ 1,243,903	\$ 1,253,226	\$ 1,650,941	\$ 1,876,265	\$ 2,158,182
Judicial administration	761,871	776,509	829,676	969,016	1,106,540
Public Safety	2,997,683	3,157,159	4,056,943	4,427,947	3,867,326
Public works	684,334	770,854	796,359	878,458	1,214,824
Health and welfare	3,460,761	3,442,859	4,364,965	4,390,337	4,723,667
Education	283,006	8,304,113	12,059,052	13,403,847	14,463,598
Parks, recreation and cultural	648,408	763,112	695,784	853,116	790,865
Community development	728,258	337,043	356,903	408,255	457,810
Interest on long-term debt	772,555	582,099	591,538	648,514	853,223
Total governmental activities expenses	\$ 11,580,779	\$ 19,386,974	\$ 25,402,161	\$ 27,855,755	\$ 29,636,035
Business-type activities:					
Community Programs	\$ 96,608	\$ 101,512	\$ 103,581	\$ 19,779	\$ 43,989
Water	328,592	305,324	342,629	321,998	460,964
Landfill	354,750	531,272	466,396	559,611	826,973
Total business-type activities expenses	\$ 779,950	\$ 938,108	\$ 912,606	\$ 901,388	\$ 1,331,926
Total primary government expenses	\$ 12,360,729	\$ 20,325,082	\$ 26,314,767	\$ 28,757,143	\$ 30,967,961
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ -	\$ 81,004	\$ 98,260	\$ 166,588	\$ -
Judicial administration	66,260	130,754	114,280	167,650	125,397
Public safety	176,579	205,381	174,905	166,066	148,865
Public works	5,662	-	-	-	-
Parks, recreation and cultural	5,750	5,285	5,801	110,090	161,565
Community development	71,286	18,910	8,284	27,229	173,001
Operating grants and contributions	4,201,602	3,959,533	4,254,662	4,594,724	4,719,952
Capital grants and contributions	166,352	143,706	170,363	2,174,437	406,080
Total governmental activities program revenues	\$ 4,693,491	\$ 4,544,573	\$ 4,826,555	\$ 7,406,784	\$ 5,734,860
Business-type activities:					
Charges for services:					
Community Programs	\$ 73,020	\$ (4,559)	\$ 115,952	\$ 25,191	\$ 35,299
Water	294,526	50,377	277,788	295,050	315,046
Landfill	381,097	(66,138)	442,030	657,094	616,775
Capital grants and contributions	-	-	-	-	1,185,272
Total business-type activities program revenues	\$ 748,643	\$ (20,320)	\$ 835,770	\$ 977,335	\$ 2,152,392
Total primary government program revenues	\$ 5,442,134	\$ 4,524,253	\$ 5,662,325	\$ 8,384,119	\$ 7,887,252
Net (expense) / revenue					
Governmental activities	\$ (6,887,288)	\$ (14,842,401)	\$ (20,575,606)	\$ (20,448,971)	\$ (23,901,175)
Business-type activities	(31,307)	(958,428)	(76,836)	75,947	820,466
Total primary government net expense	\$ (6,918,595)	\$ (15,800,829)	\$ (20,652,442)	\$ (20,373,024)	\$ (23,080,709)

Changes in Net Assets
Last Five Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2003	2004	2005	2006	2007
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	\$ 11,609,997	\$ 12,353,034	\$ 14,226,876	\$ 17,142,347	\$ 17,752,214
Local sales and use taxes	2,810,086	868,289	790,835	876,163	944,465
Taxes on recordation and wills	-	-	400,795	501,235	467,307
Motor vehicle licenses taxes	-	398,447	424,029	425,872	376,200
Consumer utility taxes	-	938,626	1,033,668	1,057,777	1,186,143
Other local taxes	-	824,412	564,512	595,716	365,473
Unrestricted grants and contributions	2,823,051	2,790,504	3,252,990	3,301,337	3,416,980
Unrestricted revenues from use of money and property	509,162	63,417	278,144	226,914	857,089
Miscellaneous	117,039	15,225	63,778	20,285	335,513
Transfers	(6,297,460)	-	(30,000)	136,137	(291,384)
Total governmental activities	<u>\$ 11,571,875</u>	<u>\$ 18,251,954</u>	<u>\$ 21,005,627</u>	<u>\$ 24,283,783</u>	<u>\$ 25,410,000</u>
Business-type activities:					
Unrestricted revenues from use of money and property	-	-	-	22,476	36,996
	4,627	3,345	-	(136,137)	291,384
Total business-type activities	<u>\$ 4,627</u>	<u>\$ 3,345</u>	<u>\$ -</u>	<u>\$ (113,661)</u>	<u>\$ 328,380</u>
Total primary government	<u>11,576,502</u>	<u>18,255,299</u>	<u>21,005,627</u>	<u>24,170,122</u>	<u>25,738,380</u>
Change in Net Assets					
Governmental activities	\$ 4,684,587	\$ 3,409,553	\$ 430,021	\$ 3,834,812	\$ 1,508,825
Business-type activities	(26,680)	(955,083)	(76,836)	(37,714)	1,148,846
Total primary government	<u>\$ 4,657,907</u>	<u>\$ 2,454,470</u>	<u>\$ 353,185</u>	<u>\$ 3,797,098</u>	<u>\$ 2,657,671</u>

Note: Accrual-basis financial information is available back to fiscal year 2003 when the County implemented GASB 34.

COUNTY OF FLUVANNA, VIRGINIA

Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year				
	1998	1999	2000	2001	2002
General fund					
Reserved	\$ 3,050,000	\$ 42,000	\$ -	\$ 139,384	\$ 219,881
Unreserved	<u>4,741,762</u>	<u>6,385,401</u>	<u>6,017,101</u>	<u>9,470,565</u>	<u>9,515,128</u>
Total general fund	<u>\$ 7,791,762</u>	<u>\$ 6,427,401</u>	<u>\$ 6,017,101</u>	<u>\$ 9,609,949</u>	<u>\$ 9,735,009</u>
All other governmental funds					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in Capital projects funds	<u>(26,074)</u>	<u>2,820,427</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ (26,074)</u>	<u>\$ 2,820,427</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Table 3

Fiscal Year				
2003	2004	2005	2006	2007
\$ 301,877	\$ 411,677	\$ 283,527	\$ 110,269	\$ 78,938
<u>7,984,130</u>	<u>7,637,629</u>	<u>7,486,780</u>	<u>8,645,692</u>	<u>8,982,217</u>
<u>\$ 8,286,007</u>	<u>\$ 8,049,306</u>	<u>\$ 7,770,307</u>	<u>\$ 8,755,961</u>	<u>\$ 9,061,155</u>
\$ -	\$ -	\$ -	\$ -	\$ 3,553,451
<u>-</u>	<u>(287,393)</u>	<u>(261,771)</u>	<u>(398,886)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ (287,393)</u>	<u>\$ (261,771)</u>	<u>\$ (398,886)</u>	<u>\$ 3,553,451</u>

COUNTY OF FLUVANNA, VIRGINIA

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year			
	1998	1999	2000	2001
Revenues				
General property taxes	\$ 9,000,283	\$ 9,833,570	\$ 9,676,190	\$ 10,096,503
Other local taxes	1,538,202	1,649,778	1,802,302	2,046,519
Permits, privilege fees and regulatory licenses	161,413	182,919	205,024	242,864
Fines and forfeitures	29,661	39,868	30,240	28,235
Revenue from use of money and property	508,764	559,581	725,645	1,257,967
Charges for services	13,853	21,106	22,313	21,123
Miscellaneous	88,555	113,980	96,807	80,479
Recovered costs	-	-	-	-
Intergovernmental:				
Contribution from Component Unit School Board	-	-	-	-
Commonwealth	1,791,030	2,020,076	3,695,750	5,858,031
Federal	669,237	690,969		
Total revenues	\$ 13,800,998	\$ 15,111,847	\$ 16,254,271	\$ 19,631,721
Expenditures				
General government administration	\$ 1,026,550	\$ 896,975	\$ 3,047,608	\$ 1,156,628
Judicial administration	444,348	475,106	485,454	575,908
Public safety	1,173,297	1,513,555	1,857,415	2,102,458
Public works	422,536	455,732	520,484	610,724
Health and welfare	1,663,550	1,843,636	2,164,277	2,148,605
Education	2,558	4,558	8,604	8,604
Parks, recreation and cultural	419,216	494,388	554,864	623,304
Community development	188,829	208,355	256,328	353,905
Capital projects	176,976	769,557	27,358	32,796
Nondepartmental	-	-	-	-
Debt service				
Principal retirement	-	-	13,923	
Interest and other fiscal charges	-	-	6,077	44,556
Total expenditures	\$ 5,517,860	\$ 6,661,862	\$ 8,942,392	\$ 7,657,488
Excess of revenues over (under) expenditures	\$ 8,283,138	\$ 8,449,985	\$ 7,311,879	\$ 11,974,233
Other financing sources (uses)				
Transfers in	\$ 588,323	\$ 4,009,985	\$ 1,844,884	\$ (8,381,375)
Transfers out	(588,323)	(3,980,985)	(1,844,884)	
Bonds issued	-	-	-	-
Early retirement of indebtedness	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-
Proceeds from capital leases	265,000	-	-	-
Sale of capital assets	-	78,501	-	-
Total other financing sources (uses)	\$ 265,000	\$ 107,501	\$ -	\$ (8,381,375)
Net change in fund balances	\$ 8,548,138	\$ 8,557,486	\$ 7,311,879	\$ 3,592,858
 Debt service as a percentage of noncapital expenditures	 0.28%	 0.24%	 0.14%	 0.28%

Table 4

		Fiscal Year					
		2002	2003	2004	2005	2006	2007
\$	10,027,527	\$ 11,118,921	\$ 11,985,006	\$ 13,913,702	\$ 15,341,412	\$ 17,550,665	
	2,285,870	2,810,086	3,029,774	3,213,839	3,456,763	3,339,588	
	294,990	236,955	286,385	273,165	437,914	476,668	
	36,493	40,895	4,153	24,496	82,323	21,594	
	856,777	509,162	63,417	278,144	226,914	857,089	
	18,260	47,687	150,796	103,869	117,386	110,566	
	109,028	117,038	15,225	63,778	20,285	335,513	
	-	12,810	12,038	6,271	18,965	168,970	
	-	484,332	-	-	-	46,045	
	6,407,003	6,090,380	5,801,934	6,363,759	7,824,255	7,065,830	
		1,100,625	1,091,809	1,314,256	2,229,074	1,477,182	
\$	<u>20,035,948</u>	<u>\$ 22,568,891</u>	<u>\$ 22,440,537</u>	<u>\$ 25,555,279</u>	<u>\$ 29,755,291</u>	<u>\$ 31,449,710</u>	
\$	1,103,402	\$ 1,219,216	\$ 1,304,476	\$ 1,540,692	\$ 1,847,681	\$ 1,964,112	
	677,921	601,752	615,062	692,038	830,530	940,159	
	2,466,176	2,790,993	3,002,473	3,455,390	4,333,143	5,264,255	
	620,597	684,322	740,550	786,948	2,074,486	1,278,835	
	2,836,547	3,419,535	3,414,233	4,303,490	4,421,708	4,720,466	
	6,832	9,940,741	11,087,704	11,397,534	12,410,194	13,736,102	
	675,644	640,218	617,689	655,250	856,134	1,173,154	
	381,741	419,536	325,589	352,449	406,666	463,347	
	31,592	2,386,947	414,027	1,287,338	-	-	
	-	-	-	-	-	45,450	
	30,000	568,481	531,518	534,603	561,972	1,083,734	
	155,678	767,540	623,917	646,488	484,439	838,181	
\$	<u>8,986,130</u>	<u>\$ 23,439,281</u>	<u>\$ 22,677,238</u>	<u>\$ 25,652,220</u>	<u>\$ 28,226,953</u>	<u>\$ 31,507,795</u>	
\$	<u>11,049,818</u>	<u>\$ (870,390)</u>	<u>\$ (236,701)</u>	<u>\$ (96,941)</u>	<u>\$ 1,528,338</u>	<u>\$ (58,085)</u>	
\$	(937,564)	\$ 2,415,209	\$ 108,712	\$ 1,510,334	\$ 1,367,417	\$ 2,237,244	
	(9,987,204)	(2,465,209)	(108,712)	(1,540,334)	(1,231,279)	(2,528,628)	
	-	-	-	-	8,832,057	4,195,000	
	-	-	-	-	(7,500,000)	-	
	-	-	-	-	(2,529,552)	-	
	-	-	-	-	-	412,000	
	-	-	-	-	-	-	
\$	<u>(10,924,768)</u>	<u>\$ (50,000)</u>	<u>\$ -</u>	<u>\$ (30,000)</u>	<u>\$ (1,061,357)</u>	<u>\$ 4,315,616</u>	
\$	<u>125,050</u>	<u>\$ (920,390)</u>	<u>\$ (236,701)</u>	<u>\$ (126,941)</u>	<u>\$ 466,981</u>	<u>\$ 4,257,531</u>	
	0.98%	6.35%	5.19%	4.85%	3.71%	6.62%	

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Estate	Personal Property	Mobile Homes	Machinery and Tools	Public Service	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
1998	\$ 830,444,340	91,516,853	2,432,590	1,779,196	128,675,205	1,054,848,184	1,088,594,617	96.90%
1999	868,586,450	100,214,588	2,735,300	1,775,277	146,561,142	1,119,872,757	1,199,007,234	93.40%
2000	911,274,545	113,864,789	2,957,740	1,923,109	142,115,585	1,172,135,768	1,298,046,255	90.30%
2001	954,552,970	123,046,407	3,077,290	2,109,979	99,577,728	1,182,364,374	1,405,902,942	84.10%
2002	1,205,051,542	127,313,302	3,502,650	2,146,467	140,095,898	1,478,109,859	1,606,641,151	92.00%
2003	1,267,333,061	142,226,232	3,181,700	2,248,824	156,891,453	1,571,881,270	1,950,224,901	80.60%
2004	1,340,661,591	143,647,549	3,186,818	2,348,392	162,462,759	1,652,307,109	2,244,982,485	73.60%
2005	1,936,489,728	174,026,238	3,599,965	1,584,926	290,920,203	2,406,621,060	2,568,432,295	93.70%
2006	2,014,078,500	173,845,016	3,088,633	1,810,416	468,961,464	2,661,784,029	3,246,078,084	82.00%
2007	2,944,590,400	183,039,939	2,638,402	1,573,171	414,309,104	3,546,151,016	3,546,151,016	100.00%

Source: Commissioner of Revenue

Property Tax Rates (1)
 Direct and Overlapping Governments
 Last Ten Fiscal Years

Fiscal Years	Direct Rates			
	Real Estate	Personal Property	Mobile Homes	Machinery and Tools
1998	0.68	3.70	0.68	2.00
1999	0.64	3.70	0.64	2.00
2000	0.64	3.70	0.64	2.00
2001	0.68	3.70	0.68	2.00
2002	0.71	3.70	0.71	2.00
2003	0.64	3.70	0.64	2.00
2004	0.68	3.70	0.68	2.00
2005	0.50	3.70	0.50	2.00
2006	0.59	3.70	0.59	2.00
2007	0.43	3.70	0.43	2.00

(1) Per \$100 of assessed value

COUNTY OF FLUVANNA, VIRGINIAPrincipal Property Taxpayers
Current Year and the Period Nine Years Prior

Fiscal Year 2007			
Taxpayer	Type Business	2006 Assessed Valuation	% of Total Assessed Valuation
Tenaska Virginia Partners, LP	Utility/Electric	313,839,725	11.79%
Virginia Electric and Power	Utility/Electric	108,948,695	4.09%
Central Va. Electric Co-op	Utility/Electric	29,294,840	1.10%
Aqua Resources	Utility/Water	17,455,226	0.66%
Central Telephone of Virginia	Utility/Telephone	13,350,743	0.50%
Colonial Pipeline Co.	Utility/Gas	9,642,146	0.36%
CSX Transportation Inc.	Railroad	8,184,854	0.31%
Transcontinental Gas Pipeline	Utility/Gas	7,815,714	0.29%
Thomasville Furniture	Manufacturing	6,707,596	0.25%
Macon Partners LLP	Commercial Property	3,811,500	0.14%
		<u>519,051,039</u>	<u>19.50%</u>

Source: Commissioner of Revenue (FY2007)

Table 7

Fiscal Year 1998			
Taxpayer	Type Business	1997 Assessed Valuation	% of Total Assessed Valuation
Virginia Electric & Power	Utility/Electric	89,126,278	9.50%
Central Va. Electric Co-op	Utility/Electric	13,805,130	1.47%
Central Telephone Co of Va	Utility/Telephone	12,468,717	1.33%
Colonial Pipeline Co.	Utility/Gas	9,168,082	0.98%
Transcontinental Gas Pipeline	Utility/Gas	5,359,856	0.57%
CSX Transportation Inc	Railroad	4,078,252	0.43%
Charlottesville Cellular Partners	Utility/Telephone	754,411	0.08%
Lake Monticello Service Co	Utility	257,928	0.03%
Bell-Atlantic Virginia Inc	Utility/Telephone	174,823	0.02%
Commonwealth Gas Services	Commercial Gas	108,398	0.01%
		<u>135,301,875</u>	<u>3.61%</u>

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy for Fiscal Year (2)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	\$ 9,586,802	\$ 8,809,523	91.89%	\$ 247,326	\$ 9,056,849	94.47%
1999	9,927,549	9,269,334	93.37%	556,956	9,826,290	98.98%
2000	10,847,178	9,768,726	90.06%	497,183	10,265,909	94.64%
2001	11,757,157	11,193,352	95.20%	1,224,937	(1) 12,418,289	105.62%
2002	12,734,112	12,166,211	95.54%	522,605	12,688,816	99.64%
2003	13,906,887	13,317,866	95.76%	219,695	13,537,561	97.34%
2004	15,013,364	14,123,660	94.07%	224,900	14,348,560	95.57%
2005	16,598,696	15,908,764	95.84%	239,555	16,148,319	97.29%
2006	19,426,926	18,299,002	94.19%	131,585	18,299,002	94.19%
2007	21,249,383	20,502,109	96.48%	N/A	20,502,109	96.48%

Source: Commissioner of Revenue, County Treasurer's office

- Notes: (1) Increase in delinquent tax collections attributed to \$721,233 in PPTRA collections received during year for prior year taxes.
(2) Exclusive of the penalties and interest.

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Years	Governmental Activities				Business Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds (2)	Literary Fund Loans	Other Notes/Bonds	Capital Leases	General Obligation Bonds				
1998	\$ 4,069,142	\$ 2,750,209	\$ 980,920	\$ 607,726	\$ -	\$ -	8,407,997	2.20%	471
1999	5,309,803	2,564,709	7,581,136	468,121	-	-	15,923,769	3.96%	854
2000	6,835,276	8,054,746	978,673	323,449	720,102		16,912,246	3.60%	836
2001	6,519,082	8,390,732	977,542	181,736	1,000,057		17,069,149	3.34%	804
2002	6,166,410	8,205,232	8,560,200	109,717	953,456		23,995,015	4.49%	1,077
2003	5,817,085	7,709,881	8,569,268	54,151	953,721		23,104,106	4.04%	994
2004	5,495,418	7,214,530	8,521,866	37,026	1,194,700		22,463,540	3.53%	931
2005	5,130,666	6,719,179	8,387,431	18,992	1,189,588		21,445,856	3.02%	850
2006	11,284,594	6,223,828	-	-	791,892		18,300,314	2.50%	739
2007	14,701,638	5,728,476	-	617,625	1,971,586		23,019,325	2.74%	624

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics - Table 11

(2) Includes Public Facility Bonds and School General Obligation Bonds

Ratio of Net General Bonded Debt to
Assessed Value and Net Bonded Debt Per Capita
Last Ten Fiscal Years

Fiscal Year	Gross Bonded Debt	Less Business Type Activities General Obligation Bonds	Net Bonded Debt (3)	Ratio of Net General Obligation Debt to Assessed Value (2)	Net Bonded Debt per Capita (1)
1998	\$ 7,055,848	\$ 230,625	\$ 6,825,223	0.65%	274
1999	13,863,670	749,739	13,113,931	1.17%	550
2000	15,815,389	720,102	15,095,287	1.29%	650
2001	16,069,584	1,000,057	15,069,527	1.27%	677
2002	22,935,614	953,456	21,982,158	1.49%	1036
2003	22,020,844	936,495	21,084,349	1.34%	1042
2004	21,128,702	918,754	20,209,948	1.22%	1035
2005	20,250,043	900,198	19,349,845	0.80%	1054
2006	18,300,314	791,892	17,508,422	0.66%	1008
2007	23,019,325	1,971,586	21,047,739	0.59%	800

- (1) Population data can be found in the Schedule of Demographic and Economic Statistics - Table 11
- (2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property -Table 5
- (3) Includes all long-term general obligation bonded debt, Literary Fund Loans, excludes revenue bonds, capital leases, and compensated absences.

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	School Enrollment	Unemployment Rate
1998	18,356	\$ 391,949,000	21,353	2,895	1.50%
1999	19,529	\$ 421,332,000	21,575	2,929	1.20%
2000	20,237	\$ 470,130,000	23,231	3,048	2.10%
2001	21,222	\$ 511,567,000	24,106	3,190	2.60%
2002	22,274	\$ 534,108,000	23,979	3,287	3.30%
2003	23,221	\$ 570,953,000	24,588	3,336	3.40%
2004	23,835	\$ 628,202,000	26,356	3,395	3.10%
2005	24,900	\$ 700,287,000	28,124	3,590	3.60%
2006	24,751	\$ 730,287,000 (1),(2)	29,530	3,690	2.30%
2007	26,311	\$ 766,801,350 (1),(2)	29,144	3,686	2.40%

Source: Weldon Cooper Center, Annual School Report - prepared by the county, www.fedstats.gov

- (1) According to the Economic Resource Center (VEC) this information is not available for localities with a population less than 65,000.
- (2) Projection based on 5% inflation.

COUNTY OF FLUVANNA, VIRGINIA

Principal Employers
 Current Year and Nine Years Ago

Employer	Fiscal Year 2007		
	Employees	Rank	% of Total County Employment
Fluvanna County Public School Board	490	1	3.83%
Fluvanna Correctional Center	480	2	3.75%
Fork Union Military Academy	192	3	1.50%
Thomasville Furniture	171	4	1.34%
County of Fluvanna	158	5	1.23%
Virginia Electric & Power Company Inc	98	6	0.77%
Lake Monticello Owners	90	7	0.70%
Food Lion	85	8	0.66%
Ruxton Health At the Village	75	9	0.59%
Domino's Pizza	60	10	0.47%
T & L Companions	50	11	0.39%
Correctional Medical Services	50	12	0.39%
	<u>1,999</u>		<u>15.61%</u>

Source: Virginia Employment Commission

Table 12

Employer	Fiscal Year 1998		
	Employees	Rank	% of Total County Employment
Fluvanna County Public School Board	450	1	5.26%
Fluvanna Correctional Center	400	2	4.68%
Thomasville Furniture	300	3	3.51%
Fork Union Military Academy	250	4	2.92%
County of Fluvanna	99	5	1.16%
T&L Companions	90	6	1.05%
Lake Monticello Owners	85	7	0.99%
Virginia Electric & Power Company Inc	80	8	0.94%
Food Lion Inc.	75	9	0.88%
Correctional Medical Services	70	10	0.00%
Village Nursing Center	65	11	0.00%
Edgcomb Metal Company	50	12	0.58%
Totals	2,014		21.97%

Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General government	21	20	20	28	28	28	28	33	28	29
Judicial administration	9	8	9	9	12	11	13	14	12	12
Public safety										
Sheriffs department	27	23	36	29	37	45	43	49	50	49
Building inspections	3	4	2	3	3	4	3	3	3	3
Animal control	1	1	1	1	1	1	1	1	1	1
Public works										
General maintenance	3	4	3	5	8	12	13	13	17	15
Landfill	1	1	1	1	4	5	6	5	3	2
Engineering	1	1	1	1	1	1	1	1	1	1
Health and welfare										
Department of social services	19	19	23	22	22	26	27	29	28	26
Culture and recreation										
Parks and recreation	10	11	8	9	5	7	7	5	5	5
Library	4	3	3	3	3	3	3	3	3	3
Community development										
Planning	0	0	1	2	3	4	4	4	4	5
Totals	<u>99</u>	<u>76</u>	<u>108</u>	<u>113</u>	<u>127</u>	<u>147</u>	<u>149</u>	<u>160</u>	<u>155</u>	<u>151</u>

Source: County Payroll Records

Operating Indicators by Function
Last Two Fiscal Years

Function	Fiscal Year	
	2006	2007
Public safety		
Sheriffs department:		
Physical arrests	844	1,121
Traffic violations	n/a	n/a
Civil papers	7,034	7,131
Fire and rescue:		
Number of calls answered	1,980	1,608
Building inspections:		
Permits issued	658	698
Animal control:		
Number of calls answered	1,376	N/A
Public works		
General maintenance:		
Trucks/vehicles	11	12
Landfill:		
Refuse collected (tons/day)	42.84	53.38
Recycling (tons/day)	0.345	3.477
Health and welfare		
Department of Social Services:		
Caseload	1,680	2,812
Culture and recreation		
Parks and recreation:		
After-school program participants	98	162
Youth sports participants	994	1,030
Community development		
Planning:		
Zoning permits issued	330	421
Component Unit - School Board		
Education:		
School age population	3,670	3,686
Number of teachers	280	291
Local expenditures per pupil	\$8,053	\$8,885

Source: Individual county departments

Note: Information not available prior to fiscal year 2006

Capital Asset Statistics by Function
Last Three Fiscal Years

Function	Fiscal Year		
	2005	2006	2007
General government			
Administration buildings	31	31	31
Vehicles	4	4	4
Public safety			
Sheriffs department:			
Patrol units	34	50	57
Other vehicles	2	5	7
Building inspections:			
Vehicles	2	2	2
Animal control:			
Vehicles	2	2	2
Public works			
General maintenance:			
Trucks/vehicles	6	8	12
Landfill:			
Vehicles	3	3	3
Equipment	2	2	2
Sites	1	1	0
Health and welfare			
Department of Social Services:			
Vehicles	5	5	9
Culture and recreation			
Parks and recreation:			
Community centers	2	2	2
Vehicles	6	6	5
Parks acreage	2	2	2
Community development			
Planning:			
Vehicles	1	1	1
Component Unit - School Board			
Education:			
Schools	9	9	9
School buses	67	73	80

Source: Individual county departments

Note: Information not available prior to fiscal year 2005