

RESOLUTION # 2012-14

**AUTHORIZING APPROPRIATION OF \$136,454.67
FROM THE "COUNTY OF MADISON LOTTERY PROCEEDS NONRECURRING COSTS FUND"**

WHEREAS, pursuant to Section 22.1-100.1 of the Virginia Code, the governing body of any locality may authorize the local treasurer to create a separate escrow account upon the books of the locality for the deposit of that portion of the locality's appropriation from the lottery proceeds, pursuant to item 139(B)(4) of Chapter 935 of the 1999 Acts of the General Assembly,

WHEREAS, on May 21, 2009, the Board of Supervisors authorized the Treasurer of Madison County to create a separate fund and escrow account upon the books of the County, known as the "County of Lottery Proceeds Nonrecurring Costs Fund" pursuant to the authority set forth within Section 22.1-100.1 of the Virginia Code; and

WHEREAS, the Madison County Public Schools received in lottery proceeds \$153,450.87 and said amount was placed in such account by the Treasurer; and

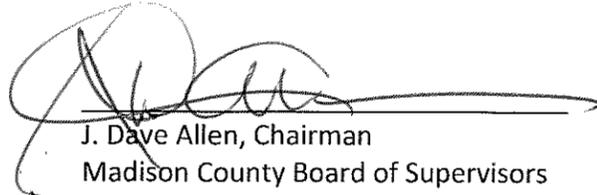
WHEREAS, the principal deposit of \$153,450.87, less a previous appropriation by the Board of Supervisors in the amount of \$17,500.00 to the Madison School Board, has generated interest income in the amount of \$503.80, making the total amount in said account \$136,454.67; and

WHEREAS, no disbursement from the Lottery Proceeds Nonrecurring Costs Fund may be made except under specific appropriation by the Board of Supervisors; and

WHEREAS, the Madison County School Board has requested the Board of Supervisors to appropriate \$136,454.67 to be used solely towards the approved Capital Improvement Plan;

NOW, THEREFORE, the Board of Supervisors does hereby appropriate \$136,454.67 to the "County of Madison Lottery Proceeds Nonrecurring Costs Fund", to be used by the Madison County School Board solely for the approved Capital Improvement Plan and in compliance with Section 22.1-100.1 of the Virginia Code.

APPROVED this 14th day of August, 2012, on motion of Supervisor Lackey, seconded by Supervisor Weakley.


J. Dave Allen, Chairman
Madison County Board of Supervisors

	Aye	Nay	Absent	Abstain
J. Dave Allen	<u> x </u>	_____	_____	_____
Doris G. Lackey	<u> x </u>	_____	_____	_____
Jerry J. Butler	<u> x </u>	_____	_____	_____
Pete J. Elliott	<u> x </u>	_____	_____	_____
Jonathon Weakley	<u> x </u>	_____	_____	_____

Testee:


Ernest C. Hoch
Madison County Administrator