

**BOARD OF SUPERVISORS
COUNTY OF MADISON**

PROPOSED SUPPLEMENTAL APPROPRIATION

DATE: 1/8/2019

FY2019

| Type of Supplement | |
|-------------------------------------|--|
| <input type="checkbox"/> | Interdepartmental transfer (same fund) |
| <input type="checkbox"/> | Interfund transfer |
| <input type="checkbox"/> | Revenue/Expense offset |
| <input checked="" type="checkbox"/> | Use of contingency |
| <input type="checkbox"/> | Other use of fund balance not in original budget |

PURPOSE: To appropriate additional funds to cover interest portion of Tax refund due to Yates Properties

| GL Account Reference | Account type | Fund Name | Department | Object Code/Source | Debit | Credit |
|---|--------------|-----------|---------------------|-----------------------|----------|----------|
| 10-09-91-92100-5860 | Exp | GF | Revenue Refunds | Refund tax/interest | 2,955.96 | |
| 10-09-91-91100-9201 | Exp | GF | Contingency Reserve | Contingency - Gen Ops | | 2,955.96 |
| | | | | | 2,955.96 | 2,955.96 |
| Amount for Board to vote on General Fund | | | | | 2,955.96 | |

Note: A debit charged to a budgeted expense line increases the appropriated expense; a credit charged to a budgeted expense line item decreases the appropriated expense. A credit charged to a budgeted revenue line item increases the anticipated revenue available.

Upon approval by the Board of Supervisors, the County Administrator shall forward a signed copy of the proposed supplemental appropriation to the County Finance Director.


Jack Hobbs, County Administrator

1/8/2019
Date

*2019-15
Interest - Yates R&T - y Refund*



Memorandum

To: Jack Hobbs – County Administrator
Mary Jane Costello – Assistant County Administrator
Sean Gregg – County Attorney

From: Brian L. Daniel, Commissioner of Revenue

Date: December 6, 2018

Re: Real Estate Assessment Correction

This memo is to serve as certification in accordance with § 58.1-3981, an erroneous assessment was discovered and exonerated. It was discovered by Wingate Appraisal Service that Yates Properties of Madison L C, Tax Map 55-14 may have been incorrectly assessed. In review of the property card, previous assessment field sheets and physical inspection of property it appears there was a clerical error made during the 2008 reassessment.

In accordance to Code of Virginia, the authorization to correct the assessment is limited to the current year and previous three years. Below is an explanation of the refund due. Included with this memo is a worksheet with explanation of corrected assessment.

Refund:

2018 - \$4,796.04

2017 - \$4,926.60 + \$492.66 (interest calculated by Treasurer) = \$5,419.26

2016 - \$4,926.60 + \$985.32 (interest calculated by Treasurer) = \$5,911.92

2015 - \$4,926.60 + \$1,477.98 (interest calculated by Treasurer) = \$6,404.58

Total Refund - \$22,531.80

*Total
interest = \$ 2,955.96*