

**BOARD OF SUPERVISORS
COUNTY OF MADISON**

PROPOSED SUPPLEMENTAL APPROPRIATION

DATE: 1/8/2019

FY2019

Type of Supplement	
	Interdepartmental transfer (same fund)
	Interfund transfer
x	Revenue/Expense offset
	Use of contingency
	Other use of fund balance not in original budget

PURPOSE: To appropriate a portion of Timber sale revenue to pay for related surveying and environmental timber management costs

GL Account Reference	Account type	Fund Name	Department	Object Code/Source	Debit	Credit
10-180911	Rev	GF	N/A	Timber Sales		50,341.15
10-04-42-43200-3165	Exp	GF	F&M	Outside Svcs	50,341.15	
					50,341.15	50,341.15
Amount for Board to vote on						
General Fund					50,341.15	

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

*2019-16
Shelby timber expenses*

Bid Tabulation for: Madison County, VA – Shelby Road Timber

Proposals due at the Madison County Transfer Station site on Shelby Road on December 6, 2018 at 10:00 AM

Proposer	Valid for (48 hrs min per bid form)	Bid	Contingencies/Stipulations
Gentry Logging Company Bradley Gentry 4968 Wolfstown- Hood Road Madison, VA 22727 540/718-9298	21 days	\$368,000.00	<ul style="list-style-type: none"> • 1/3 down at date of closing of timber deed • 1/3 down at beginning of harvest work • 1/3 down at 6 months into the harvest
Chips, Inc. Jason Chavis		\$417,700.00	None
Verso Corporation Donald Baird 14231 Burlingame Ln Fredericksburg, VA 22407 540/760-1337	48 hrs	\$453,461.50	None(except bid is valid for 48 hrs)

Estimated Timber Sale Proceeds

	Gross Sale Price		\$ 453,461.50
<u>Less</u>			
	Cairns Surveying	\$ 4,995.00	*
	Environmental Timber Management	45,346.15	* 10% of gross
	Tree Replanting	37,200.00	186 Acres @\$200/ac
	Expenses	\$ 87,541.15	
	Net	\$ 365,920.35	

Note: Replanting assumes the County does not qualify for a Virginia Department of Forestry 35% "cost share" grant.

$$\Sigma * = \underline{\underline{\$50,341.15}}$$

MADISON COUNTY
 FD-SOURCE REVENUES SUMMARY REPORT
 for Fiscal Year 2019 (FY 2018-19)
 Posted Only Figures
 Executed By: mjcostello

Page: 1
 Date: 01/04/19
 Time: 15:00:09

Code	Description	Original Estimate	Est. Revenue Amendments	Estimated Revenue	Revenue YTD	Unrealized Balance	Percent Real

FD 10	GENERAL FUND						
180911	SALE OF TIMBER	\$ 0.00	\$ 0.00	\$ 0.00	\$ 226,730.75	\$ 226,730.75-	100.00
=====							
GRAND TOTAL		\$ 0.00	\$ 0.00	\$ 0.00	\$ 226,730.75	\$ 226,730.75-	100.00