COUNTY OF WASHINGTON, VIRGINIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

June 30, 2000

COUNTY OF WASHINGTON, VIRGINIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2000

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COUNTY OF WASHINGTON, VIRGINIA

BOARD OF SUPERVISORS

Joe W. Derting, Chairman

Jackson Baker, Jr.	Bobby Ingle
Tony Rector	Phillip B. McCall
Dulcie Mumpower	John B. Roberts, Sr.
Mark K. Reeter, Clerk	

COUNTY SCHOOL BOARD

Bill W. Brooks, Chairman

James Wallace	Kevin K. Downs
James A. Bishop	William Boone
Elizabeth Lowe	Kathryn A. Roark
Steve Clear, Clerk	

BOARD OF SOCIAL SERVICES

Peggy Widner, Chairperson

J. S. Clendenen	Margaret Berry
Molly Hortenstine	Susanne Lay
David Cline	James C. Combs

OTHER OFFICIALS

Judge of the Circuit Court	Charles B. Flannagan
Judge of the Circuit Court	Charles H. Smith, Jr.
Judge of the District Court	Thomas L. Hutton, Jr.
Judge of Juvenile & Domestic Relations Court	Paul D. Greer
Judge of Juvenile & Domestic Relations Court	Eugene E. Lohman
Clerk of the Circuit Court	Kathy P. Crane
Commonwealth's Attorney	D. Jeffrey Coale
Commissioner of the Revenue	G. Melvin Ritchie
Treasurer	Fred Parker
Sheriff	Fred P. Newman
Superintendent of Schools	Alan Lee, Ed. D.
Director of Social Services	G. Douglas Meade
County Administrator	Mark K. Reeter

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INDEPENDENT AUDITORS' REPORT

The Board of Supervisors
County of Washington, Virginia

Members of the Board:

We have audited the general purpose financial statements, and the combining financial statements of the County of Washington, Virginia as of and for the year ended June 30, 2000, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States, and Specifications for Audit of Counties, Cities and Towns issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of Washington, Virginia at June 30, 2000, and the results of its operations and cash flows for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated October 18, 2000 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Hicok, Fern, Chapman & Brown

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INDEPENDENT AUDITORS' REPORT

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying financial information, including the Schedule of Expenditures of Federal Awards, which is required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, and the supporting schedules, listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements of the County of Washington, Virginia. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

The statistical schedules listed in the Table of Contents are not a required part of the basic financial statements, and we did not audit or apply limited procedures to such information. Accordingly, we do not express any assurances on such information.

HICOK, FERN, CHAPMAN & BROWN
CERTIFIED PUBLIC ACCOUNTANTS

October 18, 2000

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
County of Washington, Virginia

We have audited the financial statements of the County of Washington, Virginia as of and for the year ended June 30, 2000, and have issued our report thereon dated October 18, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County of Washington's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Included were certain provisions of the compliance matters described in the section entitled Summary of Compliance Matters located at the end of this report. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of tests disclosed no instances that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County of Washington's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on

the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of management, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

HICOK, FERN, CHAPMAN & BROWN
CERTIFIED PUBLIC ACCOUNTANTS

October 18, 2000

SUMMARY OF COMPLIANCE MATTERS

As more fully described in the Independent Auditors' Report on Compliance, we performed tests of the County's compliance with certain provisions of the laws, regulations, contracts, and grants shown below.

STATE COMPLIANCE MATTERS

Code of Virginia
- Budget and Appropriation Laws
- Cash and Investments Laws
- Conflicts of Interest Act
- Local Retirement Systems
- Debt Provisions
- Procurement Laws

State Agency Requirements
- Education
- Social Services
- Comprehensive Youth Services Act

Federal Compliance Matters
- Compliance supplement for Single Audits of State and Local Governments
- Provisions and conditions of agreements related to Federal programs selected for testing

Local Compliance Matters
- Procurement Ordinances
- Taxation, Fees and Other Charges

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Supervisors
County of Washington, Virginia

Compliance

We have audited the compliance of the County of Washington with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2000. The County of Washington's major federal programs are identified in the Schedule of Expenditures of Federal Awards, located on pages 63-65 of this Comprehensive Annual Financial Report. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County of Washington's management. Our responsibility is to express an opinion on the County of Washington's compliance based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County of Washington's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit

provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County of Washington's compliance with those requirements.

Hicok, Fern, Chapman & Brown
Certified Public Accountants · PLLC

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

In our opinion, the County of Washington complied in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

Internal Control Over Compliance

The management of the County of Washington is responsible for establishing and maintaining internal control structure over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County of Washington's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of management, federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

HICOK, FERN, CHAPMAN & BROWN
Certified Public Accountants

October 18, 2000

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COUNTY OF WASHINGTON, VIRGINIA
COMBINED BALANCE SHEET - ALL FUNDS, ACCOUNT GROUPS,
AND DISCRETELY PRESENTED COMPONENT UNITS
At June 30, 2000

	Governmental Fund Types			Fiduciary Fund Types	
	General	Special Revenues	Capital Projects	Trust and Agency	General Fixed Assets
Assets					
Cash (Note 2)	$ 7,145,181	$ 349,396	$ 2,651,257	$ 102,847	$ ---
Petty cash	2,700	---	---	---	---
Cash at skill center	---	---	---	---	---
Prepaid expenses	---	---	---	---	---
Taxes Receivables (Net of Allowances for Uncollectibles): including penalties (Notes 1 & 3)	634,439	---	---	---	---
Receivables – other	255,149	17,428	---	---	---
Inventory	---	---	---	---	---
Due from other governmental units (Note 4)	231,636	---	---	841,858	---
Due from other funds (Note 5)	2,513,534	8,917	---	---	---
Fixed Assets (net of accum. depreciation) (Note 7)	---	---	---	---	8,009,748
Investment in property	---	---	---	---	---
Notes receivable	---	---	---	---	---
Other assets	---	---	---	---	---
Amount to be provided for payment of landfill closure and postclosure costs	---	---	---	---	---
Amount to be provided for the retirement of general long-term obligations	---	---	---	---	---
TOTAL ASSETS	$ 10,782,639	$ 375,741	$ 2,651,257	$ 944,705	$8,009,748
LIABILITIES					
Accounts payable	$ 208,846	$ 9,297	$ 12,612	$ 10,337	$ ---
Prepaid taxes	80,744	---	---	---	---
Due to other funds (Note 5)	8,917	---	---	760,181	---
Due to other governmental units (Note 6)	---	---	---	81,677	---
Amounts held for others	---	---	---	92,510	---
Deferred revenue (Note 13)	559,285	---	---	---	---
Estimated liability for Landfill closure (Note 10)	---	---	---	---	---
Retirement incentive costs (Note 8)	---	---	---	---	---
Claims, judgements and compensated absences (Note 11)	---	---	---	---	---
Notes and leases payable (Note 9)	---	---	---	---	---
General obligation bonds payable (Note 8)	---	---	---	---	---
State Literary Fund Loans payable (Note 8)	---	---	---	---	---
TOTAL LIABILITIES	857,792	9,297	12,612	944,705	---
EQUITY AND OTHER CREDITS					
Fund Balance:					
Contributed capital	---	---	---	---	---
Retained earnings:					
Unreserved	---	---	---	---	---
Fund balances:					
Reserved (Note 15)	---	---	---	---	---
Unreserved:					
Investment in general fixed assets	---	---	---	---	8,009,748
Designated (Note 15)	9,182	184,150	2,638,645	---	---
Undesignated	9,915,665	182,294	---	---	---
TOTAL RETAINED EARNINGS/FUND BALANCES	9,924,847	366,444	2,638,645	---	8,009,748
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	$ 10,782,639	$ 375,741	$ 2,651,257	$ 944,705	$8,009,748

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

EXHIBIT 1

General Long-Term Obligation	Totals (Memorandum Only) Primary Government	Component Units School Board	Component Units Others	Totals (Memorandum Only) Reporting Entity
$ ---	$ 10,248,681	$ 1,444,225	$ 13,826,966	$ 25,519,872
---	2,700	300	---	3,000
---	---	36,626	---	36,626
---	---	306,710	132,965	439,675
---	634,439	---	---	634,439
---	272,577	---	682,631	955,208
---	---	---	323,655	323,655
---	1,073,494	1,429,118	248,178	2,750,790
---	2,522,451	---	---	2,522,451
---	8,009,748	43,412,911	50,185,843	101,608,502
---	---	---	1,900,342	1,900,342
---	---	---	---	---
---	---	---	147,157	147,157
314,904	314,904	---	---	314,904
507,458	507,458	15,800,059	---	16,307,517
$ 822,362	$ 23,586,452	$ 62,429,949	$ 67,447,737	$ 153,464,138
$ ---	$ 241,092	$ 504,730	$ 1,070,987	$ 1,816,809
---	80,744	---	---	80,744
---	769,098	1,753,353	---	2,522,451
---	81,677	---	---	81,677
---	92,510	---	---	92,510
---	559,285	---	---	559,285
314,904	314,904	---	---	314,904
---	---	3,883,102	---	3,883,102
507,458	507,458	3,087,398	210,151	3,805,007
---	---	---	19,081,908	19,081,908
---	---	5,428,499	---	5,428,499
---	---	3,401,060	---	3,401,060
822,362	2,646,768	18,058,142	20,363,046	41,067,956
---	---	---	21,882,239	21,882,239
---	---	---	25,202,452	25,202,452
---	---	36,626	---	36,626
---	8,009,748	43,412,911	---	51,422,659
---	2,831,977	815,305	---	3,647,282
---	10,097,959	106,965	---	10,204,924
---	20,939,684	44,371,807	47,084,691	112,396,182
$ 822,362	$ 23,586,452	$ 62,429,949	$ 67,447,737	$ 153,464,138

COUNTY OF WASHINGTON, VIRGINIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS,
AND DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2000

	Governmental Fund Types			Totals "Memorandum Only"	Component Unit	Totals "Memorandum Only"
	General	Special Revenues	Capital Projects	Primary Government	School Board	Reporting Entity
Revenue:						
General property taxes	$ 18,379,774	$ ---	$ ---	$ 18,379,774	$ ---	$ 18,379,774
Other local taxes	6,969,578	207,175	---	7,176,753	---	7,176,753
Permits, privilege fees and regulatory licenses	223,139	---	---	223,139	---	223,139
Fines and forfeitures	19,237	---	---	19,237	---	19,237
Revenues from use of money and property	808,521	3,633	---	812,154	120,288	932,442
Charges for services	540,164	31,668	---	571,832	2,145,395	2,717,227
Miscellaneous	101,055	29,554	---	130,609	324,772	455,381
Recovered costs	115,674	---	38,679	154,353	39,413	193,766
Intergovernmental	8,351,021	229,594	61,203	8,641,818	30,257,271	38,899,089
Total revenues	35,508,163	501,624	99,882	36,109,669	32,887,139	68,996,808
Expenditures:						
Current:						
General government administration	2,011,749	---	---	2,011,749	---	2,011,749
Judicial administration	767,652	9,455	---	777,107	---	777,107
Public safety	4,998,502	322,429	---	5,320,931	---	5,320,931
Public works	2,387,785	---	---	2,387,785	---	2,387,785
Health and welfare	5,159,122	---	---	5,159,122	---	5,159,122
Education	164,863	---	---	164,863	48,196,988	48,361,851
Parks, recreation and cultural	366,210	1,063,670	---	1,429,880	---	1,429,880
Community development	761,856	---	---	761,856	---	761,856
Capital projects	49,383	---	230,412	279,795	2,104,625	2,384,420
Debt Service:						
Principal retirement	---	---	---	---	823,516	823,516
Interest and fiscal charges	---	---	---	---	555,057	555,057
Total expenditures	16,667,122	1,395,554	230,412	18,293,088	51,680,186	69,973,274
Excess (deficiency) of revenues over expenditures	18,841,041	(893,930)	(130,530)	17,816,581	(18,793,047)	(976,466)
Other financing sources (uses):						
Operating transfers in	---	864,184	356,745	1,220,929	16,611,040	17,831,969
Operating transfers out	(17,295,469)	---	---	(17,295,469)	(536,500)	(17,831,969)
Operating transfers from/to Primary government	(988,068)	---	(493,224)	(1,481,292)	---	(1,481,292)
Proceeds from indebtedness	---	---	---	---	957,727	957,727
Total other financing sources (uses):	(18,283,537)	864,184	(136,479)	(17,555,832)	17,032,267	(523,565)

COUNTY OF WASHINGTON, VIRGINIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS,
AND DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2000

	Governmental Fund Types			Totals "Memorandum Only"	Component Units	Totals "Memorandum Only"
	General	Special Revenues	Capital Projects	Primary Government	School Board	Reporting Entity
Excess (deficiency) of revenues and other sources over expenditures and other uses	557,504	(29,746)	(267,009)	260,749	(1,760,780)	(1,500,031)
Fund balance at the beginning of year	9,367,343	396,190	2,905,654	12,669,187	2,719,676	15,388,863
Fund balance at end of year	$ 9,924,847	$ 366,444	$ 2,638,645	$ 12,929,936	$ 958,896	$ 13,888,832

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

COUNTY OF WASHINGTON, VIRGINIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL, SPECIAL REVENUE, CAPITAL PROJECTS FUNDS,
AND DISCRETELY PRESENTED COMPONENT UNIT SCHOOL BOARD
Year Ended June 30, 2000

	GENERAL FUND			SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:						
General property taxes	$ 17,997,635	$18,379,774	$ 382,139	$ ---	$ ---	$ ---
Other local taxes	6,539,000	6,969,578	430,578	184,000	207,175	23,175
Permits, privilege fees and regulatory licenses	164,000	223,139	59,139	---	---	---
Fines and forfeitures	17,000	19,237	2,237	---	---	---
Revenues from use of money and property	358,780	808,521	449,741	---	3,633	3,633
Charges for services	858,950	540,164	(318,786)	28,500	31,668	3,168
Miscellaneous	33,321	101,055	67,734	17,000	29,554	12,554
Recovered costs	65,000	115,674	50,674	---	---	---
Intergovernmental	7,515,740	8,351,021	835,281	184,000	229,594	45,594
TOTAL REVENUES	33,549,426	35,508,163	1,958,737	413,500	501,624	88,124
Expenditures:						
Current:						
General government administration	2,089,023	2,011,749	77,274	---	---	---
Judicial administration	641,697	767,652	(125,955)	7,500	9,455	(1,955)
Public safety	4,922,710	4,998,502	(75,792)	354,718	322,429	32,289
Public works	2,944,035	2,387,785	556,250	180,000	---	180,000
Health and welfare	5,651,854	5,159,122	492,732	---	---	---
Education	155,863	164,863	(9,000)	---	---	---
Parks, recreation and culture	368,264	366,210	2,054	998,730	1,063,670	(64,940)
Community development	823,116	761,856	61,260	---	---	---
Capital Projects	398,311	49,383	348,928	---	---	---
Debt service:						
Principal retirement	---	---	---	---	---	---
Interest and fiscal charges	---	---	---	---	---	---
TOTAL EXPENDITURES	17,994,873	16,667,122	1,327,751	1,540,948	1,395,554	145,394
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,554,553	18,841,041	3,286,488	(1,127,448)	(893,930)	233,518
Other financing sources (uses):						
Operating transfers in	---	---	---	862,448	864,184	1,736
Operating transfers out	(17,079,484)	(17,295,468)	(215,984)	---	---	---
Operating transfers (to) from primary government	(908,069)	(988,069)	(80,000)	---	---	---
Proceeds from indebtedness	---	---	---	---	---	---
TOTAL OTHER FINANCING SOURCES (USES):	(17,987,553)	(18,283,537)	(295,984)	862,448	864,184	1,736
Excess (deficiency) of revenues and other sources over expenditures and other uses	(2,433,000)	557,504	2,990,504	(265,000)	(29,746)	235,254
Fund balance at the beginning of year	2,433,000	9,367,343	6,934,343	265,000	396,190	131,190
Fund balance at end of year	$ ---	$ 9,924,847	$ 9,924,847	$ ---	$ 366,444	$ 366,444

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

EXHIBIT 3

CAPITAL PROJECTS FUNDS			COMPONENT UNIT SCHOOL BOARD		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$ ---	$ ---	$ ---	$ ---	$ ---	$ ---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	46,000	120,288	74,288
---	---	---	1,881,800	2,145,395	263,595
---	---	---	307,200	324,772	17,572
---	38,679	38,679	52,679	39,413	(13,266)
1,650,000	61,203	(1,588,797)	30,771,516	30,257,271	(514,245)
1,650,000	99,882	(1,550,118)	33,059,195	32,887,139	(172,056)
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	47,907,513	48,196,988	(289,475)
---	---	---	---	---	---
---	---	---	---	---	---
3,995,000	230,412	3,764,588	5,056,391	2,104,625	2,951,766
---	---	---	794,502	823,516	(29,014)
---	---	---	846,454	555,057	291,397
3,995,000	230,412	3,764,588	54,604,860	51,680,186	2,924,674
(2,345,000)	(130,530)	2,214,470	(21,545,665)	(18,793,047)	2,752,618
545,000	356,745	(188,255)	16,130,546	16,611,040	480,494
---	---	---	---	(536,500)	(536,500)
---	(493,224)	(493,224)	---	---	---
---	---	---	3,586,391	957,727	(2,628,664)
545,000	(136,479)	(681,479)	19,716,937	17,032,267	(2,684,670)
(1,800,000)	(267,009)	1,532,991	(1,828,728)	(1,760,780)	67,948

1,800,000	2,905,654	1,105,654	1,828,728	2,719,676	890,948
$ ---	$ 2,638,645	$2,638,645	$ ---	$ 958,896	$ 958,896

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT 4

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - DISCRETELY PRESENTED
COMPONENT UNITS
For the Year Ended June 30, 2000

	COMPONENT UNITS OTHER
Operating revenues:	
Charges for services	$ 7,547,828
Interest income	70,125
Fuel sales	515,165
Miscellaneous	41,886
Sale and rental income	400,746
Total operating revenues	8,575,750
Operating expenses:	
Personal service	223,647
Fringe benefits	43,584
Contractual services	79,405
Rentals and leases	23,213
Other charges	6,601,839
Depreciation	400,983
Total operating expenses	7,372,671
Operating income	1,203,079
Nonoperating revenues (expenses):	
Operating grants (contributions)	565,080
Gain on sale of assets	(400,289)
Interest income	638,568
Interest and fiscal charges	(651,744)
Amortization of debt	(82,638)
Debt management fees	(140,079)
Capital outlays	(681,580)
Total nonoperating revenues (expenses)	(752,682)
Income before operating transfers and extraordinary gain (loss)	450,397
Operating transfers in	---
Operating transfers out	---
Operating transfers from primary government	1,481,293
Total transfers in (out)	1,481,293
Net income (loss)	1,931,690
Changes affecting contributed capital (net)	(451,688)
Retained earnings/fund balances at beginning of year	23,722,450
Retained earnings/fund balances at end of year	$ 25,202,452

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

COUNTY OF WASHINGTON EXHIBIT 5
COMBINED STATEMENT OF CASH FLOWS - DISCRETELY
PRESENTED COMPONENT UNITS
AT June 30, 2000

	COMPONENT UNITS OTHER
Cash flows from operating activities:	
Cash received from customers	$ 8,799,211
Cash received from interest income	70,125
Cash received for miscellaneous	220,424
Cash payments to suppliers for goods and services	(2,766,264)
Cash payments to employees for services	(2,857,722)
Net cash provided by operating activities	3,465,774
Cash flows from capital and related financing activities:	
Proceeds from debt issuance	1,026,523
Grant payments	(751,580)
Grant contributions to construction	3,372,620
Principal payments on bonds/loans	(1,658,241)
Interest paid on debt	(624,776)
Net cash provided by capital and related financing activities	1,364,546
Cash flows from investing activities:	
Capitalized fixed assets	(4,178,763)
Payments received on notes receivable and capital leases	(57,441)
Interest income	627,025
Proceeds from sale of investments	621,527
Net cash provided by investing activities	(2,987,652)
Net increase (decrease) in cash and cash equivalents	1,842,668
Cash and cash equivalents at beginning of year	6,066,020
Cash and cash equivalents at end of year	$ 7,908,688
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	$ 903,466
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,699,151
Bad debts	44,252
(Increase) decrease in receivables	716,542
(Increase) decrease in inventory and prepaid	(69,227)
Increase (decrease) in accounts and wages payable	171,590
Total adjustments	2,562,308
Net cash provided by operating activities	$ 3,465,774

(A) This statement was prepared using direct method as preferred by GASB.

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

COUNTY OF WASHINGTON, VIRGINIA
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County of Washington, Virginia conform to generally accepted accounting principles (GAAP) applicable to government units promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant policies:

Reporting Entity

As required by generally accepted accounting principles, these financial statements present the County of Washington, Virginia (primary government) and its component units. The component units discussed below should be included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Individual Component Unit Disclosures

Blended Component Units:

The County of Washington, Virginia has no component units, which are required to be included and reported as a Blended Component Unit.

Discretely Presented Component Units:

1. The Washington County School Board is responsible for providing statutory education to the youth of Washington County. It also provides limited adult educational opportunities. There exists a financial benefit/burden relationship because of the County's significant contribution of local revenue to the School Board's operations. Washington County is also liable for the general obligation bonds of the School Board.

2. The Washington County Park Authority was created by the Board of Supervisors of Washington County under the Park Authorities Act of the Code of Virginia. The Authority is empowered to acquire, operate and maintain public parks and recreation areas within Washington County, Virginia. The Board of Directors of the Park Authority are appointed by the Washington County Board of Supervisors and there exists a financial benefit/burden relationship between the Park Authority and the County.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units (Continued):

3. The Industrial Development Authority of Washington County is authorized to acquire, own, lease, and dispose of properties to the end that such activities may promote industry and develop trade by inducing enterprises to locate and remain in Washington County.

   Washington County Board of Supervisors appoint the members of the Board of Directors of the Industrial Development Authority. There exists a financial burden/benefit relationship between the County and the Industrial Development Authority.

4. Virginia Highlands Airport Commission was created by the County of Washington to operate a regional airport. Washington County Board of Supervisors appoint the members of the Airport Commission. The County contributes a significant amount to the Commission's operations and there exists a financial benefit/burden relationship.

5. Washington County Service Authority was created by the Board of Supervisors of Washington County to acquire, finance, and operate water and sewer systems throughout the County. The Board of Directors of the Service Authority are appointed by the Washington County Board of Supervisors and there currently exists a financial benefit/burden relationship between the Service Authority and the County.

The following pages in this report present condensed financial statements for each of the discretely presented component units. Complete financial statements of the Washington County Park Authority, Industrial Development Authority of Washington County, the Virginia Highlands Airport Commission and Washington County Service Authority can be obtained from the business office of the corresponding component unit.

Financial Statement Presentation:

The accounts are organized on the basis of fund classifications,

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation: (Continued):

each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, fund equity, revenues and expenditures or expenses. The various funds are grouped in the financial statements as follows:

1. Governmental Funds account for the expendable financial resources, other than those accounted for in Proprietary and Fiduciary Funds. The Governmental Fund measurement focus is upon determination of financial position and changes in financial position, rather than upon net income determination as would apply to a commercial enterprise. The individual Governmental Funds are:

   --General Fund
   The General Fund accounts for all revenues and expenditures applicable to the general operations of the County which are not accounted for in other funds.

   --Special Revenue Funds
   Special Revenue Funds account for the proceeds of specific revenue sources (other than those dedicated for major capital projects) requiring separate accounting because of legal and regulatory provisions or administrative action. Special Revenue Funds consist of the Law Library, County Library, Road Improvement, and E-911 Funds.

   --Capital Project Funds
   Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Project Fund consists of the Community Improvement Fund.

2. Proprietary Funds account for activities similar to those found in the private sector. The measurement focus is upon determination of net income. The

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation: (Continued):

Washington County Park Authority, Industrial Development Authority of Washington County, the Virginia Highlands Airport Commission and Washington County Service Authority operates under Proprietary Fund accounting.

3. Fiduciary Funds (Agency Funds) account for assets held by a governmental unit in a trustee capacity or as an agent or custodian for individuals, private organizations, other governmental units, or other funds.

4. Account Groups are used to account for general obligation long-term debt and general fixed assets. A long-term obligation account group and a general fixed asset account group are included herein. Long-term obligations and fixed assets related to the Proprietary Fund are accounted for in proprietary funds.

5. Combined/Combining Format

Combined Financial Statements - These statements are referred to as General Purpose Financial Statements and provide a summary overview of the financial position of all funds and account groups and of the operating results of all funds. All funds and account groups of a specific fund classification are combined and presented as one in the financial statements. For example, all funds classified as Special Revenue Funds are combined and presented under the caption "Special Revenue Funds."

Combining Financial Statements - By Fund Classification - These statements present individual financial statements for each fund of a given fund classification. For example, each Special Revenue Fund is shown individually.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation: (Continued):

6. Total Columns on the Combined Statements

The total columns on the combined statements - overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Basis of Accounting

1. Governmental Funds:

Governmental Funds utilize the modified accrual basis of accounting under which revenues and related assets are recorded when measurable and available to finance operations during the year. Accordingly, real and personal property taxes are recorded as revenues and receivables when billed, net of allowances for uncollectible amounts, except that property taxes not collected within 45 days after year end are reflected as deferred revenues. Sales and utility taxes, which are collected by the State or utilities and subsequently remitted to the County, are recognized as revenues and receivables upon collection by the State or utility, which is generally in the month preceding receipt by the County. Licenses, permits, fines and rents are recorded as revenues when received.

Intergovernmental revenues, consisting primarily of Federal, State and other grants for the purpose of funding specific

expenditures, are recognized when earned or at the time of the specific expenditure. Revenues from general-purpose grants are recognized in the period to which the grant applies.

(CONTINUED)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Basis of Accounting (Continued)

1. Govermental Funds (Continued)

Expenditures, other than interest on long-term debt, are recorded as the related fund liabilities are incurred. Interest on long-term debt is recognized when due except for interest due July 1, which is accrued.

2. Proprietary Funds

The accrual basis of accounting is used for the Proprietary Fund Component Units. Under the accrual method, revenues are recognized when earned and expenses are recognized when incurred.

3. Fiduciary Funds

Agency Funds utilize the modified accrual basis of accounting.

Budgets and Budgetary Accounting

The following procedures are used by the County in establishing the budgetary data reflected in the financial statements:

1. Prior to March 30, the County Administrator submits to the Board of Supervisors a proposed operating and capital budget for the fiscal year commencing the following July 1. The operating and capital budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted to obtain citizen comments.

3. Prior to June 30, the budget is legally enacted through passage of an Appropriations Resolution.

4. The Appropriations Resolution places legal restrictions on expenditures at the department level or category level. Only the Board of Supervisors can revise the appropriation for each department or category. The County Administrator is authorized to transfer budgeted amounts within general government departments; however, the School Board is authorized to transfer budgeted amounts within the school system's categories.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Budgets and Budgetary Accounting (Continued)

5. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds.

6. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

7. Appropriations lapse on June 30 for all County units.

8. All budget data presented in the accompanying financial statements is the original budget for the year.

Property, Plant, and Equipment

Property, plant, and equipment purchased is stated at historical cost or estimated historical cost. Donated property is recorded at market value prevailing at date of donation. As of July 1, 1999 the County began maintaining a General Fixed Asset Account Group. Assets with a cost of $2,000 or more were recorded in this Fund using historical cost, when available, otherwise the historical cost was estimated.

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the assets capitalized in the general fixed asset account group.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized. Such assets are immovable and of value only to the government.

Assets in the general fixed asset account group are not depreciated. Depreciation for proprietary fund fixed assets has been provided over the following estimated useful lives using the straight-line method:

Buildings	40 years
Equipment	3 – 10 years

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Allowance for Uncollectible Accounts

Property Taxes

The County calculates its allowance for uncollectible accounts using historical collection data and, in certain cases, specific account analysis. The allowance for uncollectible taxes amounted to approximately $232,978 at June 30, 2000 and is composed of uncollectible local taxes.

Cash and Investments

Cash includes amounts in demand deposit as well as short-term investments with a maturity date within three months of the date acquired by the government. Investments, if any, are stated at cost, which approximates market, and are reported in the accompanying financial statements as cash and cash equivalents.

NOTE 2 - CASH AND INVESTMENTS

Deposits

All cash of the County is maintained in accounts collateralized in accordance with the Virginia Security for Public Deposits Act,

Section 2.1-359 et. Seq. Of the Code of Virginia or covered by federal depository insurance.

Investments

Statutes authorize the County to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, banker's acceptance, repurchase agreements and the State Treasurer's Local Government Investment Pool (LGIP).

(CONTINUED)

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The County's investments are categorized below to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the County or its safekeeping agent in the County's name holds the securities. Category 2 includes uninsured or unregistered investments for which the securities are held by the broker's or dealer's trust department or safekeeping agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or safekeeping agent, but not in the County's name.

At year-end, the County's investment balances were as follows:

	Category 1	Category 2	Category 3	Carrying Amount	Market Value
Repurchase Agreements			$167,376	$ 167,376	$ 167,376
VA Non Arbitrage Program	$271,032			271,032	271,032
Investments Not Subject to Categorization:					
Investment in State Treasurer's Local Government Investment Pool (LGIP)				10,725,048	10,725,048
Total Investments				11,163,456	$11,163,456
Total Deposits				525,040	
Total deposits and investments				$11,688,496	
Adjustments:					
Cash on Hand (Schedule 4)				5,000	
Treasurer's Deferred Account (Schedule 4)				(290)	
Per Exhibit 1				$11,693,206	

Due to significantly higher cash flows at certain times during the year, t County's investment in overnight repurchase agreements for which underlyi securities held by the dealer increased significantly. As a result, t amounts that were in Category 3 at those times were significantly high than at year-end.

At year-end, the other discretely presented component units investment balance were as follows:

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

		Carrying Amount	Market Value
Investments Not Subject to Capitalization:			
U.S. Government Securities		$ 556,500	$ 556,500
Investment in State Treasure's Local Government Investment Pool (LGIP)		3,770,319	3,770,319
Virginia State Non-Arbitrage Program		4,320,687	4,320,687
Total Investments		8,647,506	$ 8,647,506
Total Deposits		5,179,460	
Total Deposits and Investments (Exhibit 1)	$13,826,966		

NOTE 3 - TAXES RECEIVABLE

Property

Property is assessed at its value on January 1. Property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in one installment on December 20th. The County bills and collects its own property taxes.

NOTE 4 - DUE FROM OTHER GOVERNMENTAL UNITS

	General Funds	Fiduciary Fund	Component Unit School Board	Component Units Other	Total
Commonwealth of Virginia:					
Social Service funds	$ 96,319	$ ---	$ ---	$ ---	$ 96,319
School funds	---	---	1,092,573	---	1,092,573
Local sales taxes	---	841,858	---	---	841,858
Airport funds	---	---	---	248,178	248,178
Federal government:					
Social Service funds	135,317	---	---	---	135,317
School funds	---	---	336,545	---	336,545
Total	$231,636	$841,858	$ 1,429,118	$248,178	$2,750,790

NOTE 5 - INTERFUND OBLIGATIONS

	Interfund Receivable	Interfund Payable
General	$2,513,534	$ 8,917
County Library Fund	8,917	---
School Fund	---	1,753,353
Local Sales Tax Fund	---	760,181
Totals	$2,522,451	$2,522,451

NOTE 6 - DUE TO OTHER GOVERNMENTAL UNITS

Undistributed local sales tax:

Abingdon	$ 61,472
Damascus	8,739
Glade Spring	9,117
Saltville	2,349
Total undistributed local sales tax	$ 81,677

NOTE 7 – CHANGES IN FIXED ASSETS

GENERAL FIXED ASSET ACCOUNT GROUP:

A summary of changes in general fixed assets of the general government follows:

	Balance – July 1, 1999	Additions	Deletions	Balance - June 30, 2000
Land and Buildings	$ 3,553,614	$ 111,086	$ ---	$ 3,664,700
Vehicles	1,541,942	175,572	---	1,717,514
Furniture & Equipment	2,091,895	535,639	---	2,627,534
TOTALS	$ 7,187,451	$ 822,297	$ ---	$ 8,009,748

A summary of changes in general fixed assets of the School Board Component Unit follows:

	Balance – July 1, 1999	Additions	Deletions	Balance - June 30, 2000
Land and Buildings	$35,145,120	$ ---	$ ---	$ 35,145,120
Vehicles	4,146,907	481,742	---	4,628,649
Furniture & Equipment	3,052,701	586,441	---	3,639,142
TOTALS	$42,344,728	$1,068,183	$ ---	$ 43,412,911

PROPRIETARY FIXED ASSETS:

A summary of proprietary fund component unit property, plant and equipment at June 30, 2000 follows:

(CONTINUED)

NOTE 7 – CHANGES IN FIXED ASSETS (CONTINUED)

	Component Units				
	Virginia Highlands Airport	Industrial Development Authority	Washington County Park Authority	Washington County Service Authority	Total
Land	$ 2,847,623	$ 158,814	$ 563,776	$ 421,061	$ 3,991,274
Buildings	3,350,134	2,211,279	56,404	3,491,093	9,108,910
Improvements other than buildings	6,290,008	9,546	374,541	37,741,001	44,415,096
Equipment	174,225	8,373	26,591	5,109,231	5,318,420
Furniture and fixtures	30,186	---	---	146,291	176,477
Total	12,692,176	2,388,012	1,021,312	46,908,677	63,010,177
Less: Accumulated Depreciation	(3,143,660)	(257,861)	(154,797)	(9,857,320)	(13,413,638)
Add: Construction in Progress	55,432	---	---	533,872	589,304
Net Fixed Assets	$ 9,603,948	$2,130,151	$ 866,515	$37,585,229	$50,185,843

NOTE 8 - LONG-TERM OBLIGATIONS

Primary Government

Changes in Long-Term Debt

General Long-Term Obligations

The following is a summary of long-term obligations of the County for the year ending June 30, 2000.

	Amount
Obligations Payable at July 1, 1999:	$ 655,939
Issues/(Retirements):	
Claims, judgments and compensated absences	221,072
Landfill closure and post closure costs	(54,649)
Obligations Payable at June 30, 2000:	$ 822,362

Component Unit School Board

Annual requirements to amortize long-term debt and related interest are as follows:

COUNTY OF WASHINGTON, VIRGINIA
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

NOTE 8 – LONG-TERM OBLIGATIONS (CONTINUED)

Component Unit School Board (Continued)

Year Ending June 30,	General Obligation Bonds Principal	General Obligation Bonds Interest	State Literary Fund Loans Principal	State Literary Fund Loans Interest	Incentive Costs Principal	Incentive Costs Interest
	General Long-Term Debt					
2001	$ 381,527	$ 295,928	$ 397,262	$ 77,403	$ 53,802	$ 314,662
2002	314,751	284,236	397,262	65,476	58,107	310,358
2003	318,202	265,930	264,912	53,567	62,755	305,710
2004	322,382	246,896	249,912	45,619	67,776	300,689
2005	327,148	227,244	212,062	38,122	73,198	295,267
2006	332,594	207,441	212,062	31,761	79,053	289,411
2007	342,665	187,947	137,557	25,400	85,378	283,087
2008	337,515	168,738	107,876	20,549	92,208	276,257
2009	342,663	149,266	73,876	17,313	99,585	268,880
2010	348,127	129,302	73,876	15,097	107,551	260,913
2111	353,922	109,996	66,049	12,875	116,155	252,309
2012	360,243	88,312	45,412	10,899	125,448	243,017
2013	286,788	69,917	45,412	9,537	135,484	232,981
2014	290,825	53,778	45,412	8,174	146,322	222,142
2015	295,079	37,469	45,412	6,812	158,028	210,437
2016	264,068	21,789	45,412	5,450	170,671	197,794
2017	70,000	12,670	45,412	4,087	184,324	184,141
2018	70,000	9,101	45,412	2,725	199,070	169,395
2019	70,000	6,121	45,413	1,362	164,819	203,646
Thereafter	---	---	845,058	---	1,703,368	507,427
	$ 5,428,499	$2,572,081	$ 3,401,060	$ 452,228	$3,883,102	$5,328,523

Changes in Long-Term Obligations

The following is a summary of long-term obligations of the Component Unit School Fund for the year ended June 30, 2000:

Bonds/Loans payable at July 1, 1999	$15,535,864
Issuances:	
Claims, judgements and compensated absences	129,984
State Literary loans	957,727
Total issuances	1,087,711
Retirements:	
Bonds	238,515
Retirement incentive costs	50,183
State Literary Fund loans	534,818

Total retirements	823,516
Bonds/Loans Payable at June 30, 2000	$15,800,059

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

Details of Long-Term Indebtedness:

General obligation bonds:	Amount
$305,000 School Bonds 1992, issued May 19, 1992, maturing annually with principal installments of $15,000, through 2012; the first installment being $20,000 and interest payable semiannually at rates varying from 6.1% to 6.4%	$ 180,000
$801,818 School Bonds 1992, issued January 15, 1992, maturing annually with principal installments varying from $20,800 to $57,101 and interest payable semi-annually at rates varying from 4.85% to 6.6%	550,197
$585,000 School Bonds 1995, issued November 22, 1994, maturing annually with principal installments of $30,000 through 2011, and $25,000 through January 15, 2015, and interest payable semiannually at 6.10%	435,000
$143,947 School Bonds 1995, issued November 22, 1994, maturing annually with principal installments varying from $5,225 to $10,028 and interest payable semi-annually at rates varying from 6.10% to 6.60%	115,939
$1,260,000 School Bonds 1995, issued February 8, 1995 maturing annually with principal installments of $65,000 through 2007 and $60,000 through July 15, 2015, and interest payable semi-annually at 7.10%	1,000,000
$2,086,692 School Bonds 1995, issued December 21, 1995 maturing annually with principal installments varying from $83,910 to $134,065 and interest payable semiannually at 5.10%	1,747,363
$1,400,000 School Bonds 1999, issued May 13, 1999 maturing annually with principal installments of $70,000 through 2019 and interest payable semi-	

annually at rates varying from 4.10% to 5.225% 1,400,000

Total General Obligation Bonds $5,428,499

(CONTINUED)

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

Details of Long-Term Indebtedness: (Continued)

General obligation bonds: (Continued)

	Amount
State Literary Fund loans:	
$255,000 State Literary Fund loan issued January 15, 1972, due in annual installments of 8,500 through 2002; interest payable annually at 3%	$ 17,000
$340,000 State Literary Fund loan issued January 15, 1972, due in annual installments of $11,350 through 2002; interest payable annually at 3%	22,700
$450,000 State Literary Fund loan issued June 15, 1973, due in annual installments of $15,000 through 2003; interest payable annually at 3%	45,000
$685,000 State Literary Fund loan issued December 15, 1973, due in annual installments of $22,850 through 2003; interest payable annually at 3%	91,400
$450,000 State Literary Fund loan issued December 15, 1973, due in annual installments of $15,000 through 2003; interest payable annually at 3%	60,000
$725,000 State Literary Fund loan issued December 15, 1975, due in annual installments of $24,200 through 2005; interest payable annually at 3%	145,200
$750,000 State Literary Fund loan issued December 15, 1981, due in annual installments of $37,500 through 2001; interest payable annually at 3%	75,000
$750,000 State Literary Fund loan issued December 15, 1981, due in annual installments of $37,500 through 2001; interest payable annually at 3%	75,000

$750,000 State Literary Fund loan issued December 15, 1981, due in annual installments of $37,500 through 2001; interest payable annually at 3%	75,000
$482,024 State Literary Fund loan issued July 1, 1986, due in annual installments of $24,101, through 2006; the first installments being $24,105	144,606

(CONTINUED)

COUNTY OF WASHINGTON, VIRGINIA
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

Details of Long-Term Indebtedness: (Continued)	Amount
State Literary Fund loans: (Continued)	
$346,287 State Literary Fund loan issued July 1, 1986, due in annual installments of $17,315, through 2006; the first installment being $17,302	$ 103,890
$168,373 State Literary Fund loan issued July 1, 1986, due in annual installments of $8,420, through 2006; the first installment being $8,393	50,520
$478,676 State Literary Fund loan issued December 15, 1987 due in annual installments of $24,000, through 2007; the first installment being $22,676	192,000
$374,810 State Literary Fund loan issued April 1, 1987, due in annual installments of $18,740, through 2007; the first installment being $18,750	131,060
$227,720 State Literary Fund loan issued April 1, 1987, due in annual installments of $11,400, through 1993 and; installments of $11,380 through 2007; the first installment being $11,400 ...	79,520
$191,535 State Literary Fund loan issued April 15, 1987, due in annual installments of $10,000, through 2007; the first installment being $1,535	80,000
$188,959 State Literary Fund loan issued July 15, 1991, due in annual installments of $9,500, through 2011; the last installment being $8,489 with interest payable annually at 3%	93,959
$293,214 State Literary Fund loan issued July 15,	

1991, due in annual installments of $15,000, through 2011; the last installment being $8,214 with interest payable annually at 3%	143,214
$79,280 State Literary Fund loan issued July 15, 1991, due in annual installments of $3,964, through 2011 with interest payable annually at 3%	39,640

(CONTINUED)

NOTE 8 - LONG-TERM OBLIGATIONS (CONTINUED)

Details of Long-Term Indebtedness: (Continued)	Amount
State Literary Fund loans: (Continued)	
$960,100 State Literary Fund loan issued September 29, 1998 due in annual installments with interest payable annually at 3%.....	$ 931,991
$3,586,391 State Literacy Fund loan issued September 23, 1999 in annual installments with interest payable annually at 3%	804,360
Total State Literary loans	$ 3,401,060
$4,148,097 retirement incentive costs, due annually beginning with fiscal year ending June 30, 1995. Annual installments are to be made over a 30 year period. Interest paid annually at 7.72% ..	$ 3,883,102
Total long-term indebtedness	$12,712,661

NOTE 9 - PROPRIETARY DEBT:

COMPONENT UNIT - VIRGINIA HIGHLANDS AIRPORT

NOTES PAYABLE:

Description	Maturity Date	Interest Rate	Payment Amount	Short Term	Long Term	Total Due
Hangars	2002	5.44%	$1,369	$ 15,435	$ 11,841	$ 27,276
Hangars*	1998	5.00	1,796	7,689	247,763	255,452
Terminal						

Building ...	2002	5.29	3,651	39,428	68,405	107,833
VSP Hangar ...	2005	5.85	5,777	46,416	366,125	412,541
Total				$108,968	$694,134	$803,102

Aggregate maturities of the principal on the long-term debt for each of the succeeding five years are:

(CONTINUED)

COUNTY OF WASHINGTON, VIRGINIA
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

NOTE 9 – PROPRIETARY DEBT (CONTINUED)

COMPONENT UNIT – VIRGINIA HIGHLANDS AIRPORT (CONTINUED)

June 30	Amount
2002	$ 110,694
2003	87,625
2004	64,328
2005	68,195
2006	72,258
Later Years	291,034
Total	$ 694,134

Changes in Long Term Obligations

The following is a summary of long term obligations of the Airport at June 30, 2000:

	Amount
Notes payable July 1, 1999	$ 904,155
Retirements:	
Notes payable	101,053
Notes payable June 30, 2000	$ 803,102

COMPONENT UNIT – INDUSTRIAL DEVELOPMENT AUTHORITY

Annual requirements to amortize long-term debt and related interest is as follows:

Notes Payable

Year	Principle	Interest
2001	$ 391,868	$ 103,967
2002	394,287	96,278
2003	85,000	70,233
2004	85,000	65,132
2005	85,000	60,641
Thereafter	885,417	291,343
	$1,926,572	$ 687,594

(CONTINUED)

NOTE 9 - PROPRIETARY DEBT (CONTINUED)

COMPONENT UNIT - INDUSTRIAL DEVELOPMENT AUTHORITY (CONTINUED)

Changes in Long Term Obligations

The following is a summary of long-term proprietary obligations for the year ended June 30, 2000:

Long term debt payable at July 1, 1999	$ 1,395,417
Issuances:	
Paramont VA Reality	616,155
Retirements:	
Notes payable	(85,000)
Long term debt payable at June 30, 2000	$ 1,926,572

Detail of Long Term Indebtedness

$1,678,750 tax-exempt note issued January 1996, bearing 6.4% interest with monthly principal payments of $7,083	$ 1,310,417
$616,155 note issued December 21, 1999, bearing inputed interest at 6.5% with annual payments of $330,000	616,155
Total	$ 1,926,572

COMPONENT UNIT – SERVICE AUTHORITY

Year Ending	Water Fund		Sewer Fund	
June 30	Principal	Interest	Principal	Interest
2001	$ 1,214,439	$ 592,320	$ 36,056	$ 176,430
2002	1,268,968	541,115	38,658	179,303

2003	1,319,689	487,213	40,434	177,527
2004	986,496	432,475	42,292	175,670
2005	635,730	397,319	44,235	173,727
Thereafter	7,453,846	1,785,116	3,764,780	3,784,965
Total	$12,879,168	$4,235,558	$ 3,966,455	$4,667,622

The following is a summary of long-term debt and liability transactions of the Authority for the year:

(CONTINUED)

COUNTY OF WASHINGTON, VIRGINIA
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

NOTE 9 PROPRIETARY DEBT (CONTINUED)

COMPONENT UNIT – SERVICE AUTHORITY (CONTINUED)

	Balance July 1, 1999	Increase	Reductions	Balance June 30, 2000
Water Revenue Bonds	$ 9,795,000	$ 1,026,523	$ 465,000	$10,356,523
Sewer Revenue Bonds	4,012,073	---	45,618	3,966,455
Purchase Installment	3,180,723	---	658,078	2,522,645
	16,987,796	1,026,523	1,168,696	16,845,623
Current Maturities	(1,135,461)	(1,178,963)	(1,135,461)	(1,178,963)
Long-Term	15,852,335	(152,440)	33,235	15,666,660
Unamortized Discounts	(192,695)	---	(13,522)	(179,173)
Unamortized Deferred Loss	(372,226)	---	(58,010)	(314,216)
Net Long-Term	15,287,414	(152,440)	(38,297)	15,173,271
Employee Leave Liability	247,298	---	41,108	206,190
Current	(61,827)	---	(10,279)	(51,548)
Net Long-Term	185,471	---	30,829	154,642
Total	$15,472,885	$ (152,440)	$ (7,468)	$15,327,913

Details of Long-term Indebtedness

Water Fund

The 1993 Series Water Revenue Refunding bond issue was dated November 23, 1993 with an original principal amount of $11,850,000, and issued at a discount of $269,321. Interest rates vary over the term of the bond, which matures on October 1, 2013. Collateral for the bond issue is the water revenue of the Authority. The Virginia Resources Authority purchased the entire bond issue. The Trustee for the bond is SunTrust Bank.

The 1993 Water Revenue Refunding Bond covenants require operating revenues in excess of operating expenses to be at least 115% of the current portion of the principal and interest due, a certification letter that there have been no events of default, an annual budget,

and proper maintenance, repair, and continued operation of the system. The project must be completed even if the purchase price of the bonds is not sufficient to fund the entire cost of the project. The Authority will complete the project or not be entitled to any reimbursement of costs and will still be required to repay any amounts outstanding. The Washington County Service Authority must have an annual audit of its financial condition by an independent auditor within 120 days of the close of each fiscal year.

The unamortized bond issuance costs for the 1993 Water Revenue Refunding bond at June 30, 2000 was $147,157. The capitalized bond issuance costs amortization expense for the year ended June 30, 2000 was $11,106.

(CONTINUED)

NOTE 9 - PROPRIETARY DEBT (CONTINUED)

COMPONENT UNIT – SERVICE AUTHORITY (CONTINUED)

Details of Long-term Indebtedness (Continued)

Water Fund (Continued)

On November 4, 1993, the Authority defeased its Series 1985, 1989, and 1989A bonds which had a total outstanding payable amount of $4,945,000. The advance refunding of these bonds resulted in a loss of $696,114. This loss was deferred and is being amortized over the remaining life of the cancelled bonds. The unamortized deferred loss was $314,218 at June 30, 2000. Amortization expense of the deferred loss for the year ended June 30, 2000 was $58,010. On June 30, 2000, $3,082,218 of the bonds outstanding are considered defeased.

On November 13, 1998, the Authority executed an Installment Purchase Contract with Wachovia Leasing Corporation in the amount of $3,500,000. Under the agreement the Lender advanced to the Authority moneys to be used to acquire water meters and electronic meter readers. This equipment is used as collateral for the Installment Purchase Contract. Repayment schedule is 20 quarterly payments of $194,100. The final payment is due November 5, 2003. The interest rate is 4.0165%. Total principal balance outstanding at June 30, 2000 was $2,522,645.

The Authority authorized and issued its 1999 Series Water System Revenue Bond dated August 1, 1999. The Authority promises to pay the Virginia Water Supply Revolving Fund, an agency of the State of Virginia, the amount of principal not to exceed $1,333,975. The loan proceeds will be used to finance the Authority’s share of and

related expenses of the regional water treatment facility to be constructed be the Town of Chilhowie and operated by the Authority. The bond bears interest at the rate of 3% per annum from the date of each disbursement. Interest only on all amounts disbursed under the bond was paid on February 1, 2000. Commencing on August 1, 2000, and continuing semi-annually thereafter on February 1 and August 1 in each year, principal and interest due shall be paid in equal installments of $45,428. The final payment will be August 1, 2019. The amount advanced at June 30, 2000 was $1,026,523. The additional amount is expected to be advanced during 2001 fiscal year.

(CONTINUED)

NOTE 9 – PROPRIETARY DEBT (CONTINUED)

COMPONENT UNIT – SERVICE AUTHORITY (CONTINUED)

Details of Long-term Indebtedness (Continued)

Sewer Fund

The Authority authorized and issued its 1995 Series Sewer System Revenue Bond dated June 1, 1995. The Authority promises to pay Rural Economic and Community Development, an agency of the Federal Government of the United States of America, the amount of principal advances shown on the Certificate of Principal Advances, but not to exceed $1,218,800. The remaining principal was fully advanced to the Authority during fiscal year 1996. Interest accrues on the principal outstanding at four and one-half percent per year. Interest is payable in monthly installments of combined principal and interest of $5,595, or such lesser amount as will be sufficient to pay in full the aggregate amount of principal advances made and interest thereon in approximately equal annual installments, due in 40 years from the date of the bond, beginning July 1, 1997 and continuing on the first day of each month thereafter for a period of 456 months (38 years), until the principal of the bond is paid in full. Collateral for the obligation is the net revenues derived from the ownership and operation of the Authority’s sewer system. Total principal balance outstanding at June 30, 2000 was $1,173,382.

The Authority authorized and issued its 1997 Series Sewer System Revenue Bond dated June 26, 1997. The Authority promises to pay solely from net revenues, pledged to the payment of the bond to Rural Economic and Development, an agency of the United States of America (the Government), the principal amount equal to the aggregate amount of principal advances shown on the Certificate of Principal Advances, not to exceed $2,822,250. The Authority promises to pay, also solely form the net revenues, to the registered owner of the bond, interest on the outstanding unpaid principal amount of hereof from the date of each principal advance shown on the Certificate of Principal Advances until payment of the entire principal sum at the rate of four and one-half percent per year. Interest only is payable on June 26, 1998 and June 26, 1999. Thereafter, beginning on July 26, 1999, and continuing on day 26 of each month thereafter for a period of 456 months (38 years), until the principal on this bond is paid in full. Interest is payable in monthly installments of combined principal and interest payments in forty (40) years from the date of the bond. Collateral

(CONTINUED)

NOTE 9 – PROPRIETARY DEBT (CONTINUED)

COMPONENT UNIT – SERVICE AUTHORITY (Continued)

Sewer Fund (Continued)

for the obligation is the net revenues derived from the ownership and operation of the Authority's sewer system. An initial advance of $796,403 was made to the Authority on June 26, 1997. The total principal balance at June 30, 2000 was $2,793,073.

NOTE 10 - CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulation requires the County to place a final cover on its old landfill site which closed October 13, 1993, and to perform certain maintenance and monitoring functions at the site for ten years after closure. The $314,904 reported as landfill closure and postclosure care liability at June 30, 2000 represents the remaining liability due for the closure and postclosure period. This amount is based on what it would cost to perform all closure and postclosure care in 2000. Actual cost may be higher due to inflation, changes in technology, or changes in regulation.

NOTE 11 - CLAIMS, JUDGMENTS, AND COMPENSATED ABSENCES

In accordance with NCGA Statement 4 "Accounting and Financial Reporting Principles for Claims and Judgements and Compensated Absences," the County has accrued liabilities arising from outstanding claims and judgements and compensated absences. County employees earn annual and/or sick leave at various rates. Benefits are paid upon termination. Accumulated vacation is paid upon termination. The County has outstanding accrued vacation pay totaling $507,458 in the Primary Government General Long-Term Obligation Account Group, $3,087,398 in the School Board Component Unit, and $210,151 in other component units.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

A. Plan Description:

Name of Plan: Virginia Retirement System (VRS)
Identification of Plan: Agent and Cost-Sharing Multiple-Employer Defined Benefit Pension Plan
Administering Entity: Virginia Retirement System (VRS)

(CONTINUED)

NOTE 12 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

A. Plan Description (Continued)

All full-time, salaried employees of participating employers must participate in the VRS. Benefits vest after five years of service. Employees are eligible for an unreduced retirement benefit at age 65 with 5 years of service (age 60 for participating law enforcement officers and firefighters) and at age 50 with 30 years of service for participating employees (age 50 with 25 years for participating law enforcement officers and firefighters) payable monthly for life in an amount equal to 1.7 percent of their average final salary (AFS) for each year of credited service. Benefits are actuarially reduced for retirees who retire prior to becoming eligible for full retirement benefits. In addition, retirees qualify for annual cost-of-living increases beginning in their second year of retirement. AFS is defined as the highest consecutive 36 months of salary. Participating law enforcement officers and firefighters may receive a monthly benefit supplement if they retire prior to 65. The VRS also provides death and disability benefits. Title 51.1 of the Code of Virginia (1950), as amended, assigns the authority to establish and amend benefit provisions to the General Assembly of Virginia.

The system issued a publicly available comprehensive annual

financial report that includes financial statements and required supplementary information for VRS. A copy of that report may be obtained by writing to the System at P.O. Box 2500, Richmond, VA, 23218-2500.

B. Funding Policy

Plan members are required by Title 51.1 of the Code of Virginia (1950), as amended, to contribute 5% of their annual salary to the VRS. The employer may assume this 5% member contribution. In addition, the County of Washington is required to contribute the remaining amounts necessary to fund its participation in the VRS using the actuarial basis specified by the Code of Virginia and approved by the VRS Board of Trustees. The County of Washington's contribution rate for the fiscal year ended 2000 was 12.58% of annual covered payroll for the County's general government employees and 16.26% for Washington County School Board Non-professional Employees. Washington County's school system contributed $3,410,781 in 2000, $3,146,394 in 1999 and $2,710,484 in 1998 to the VRS teacher cost sharing pool. These payments represent the required contribution amounts.

(CONTINUED)

NOTE 12 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Annual Pension Cost

For 2000, County of Washington's annual pension cost of $741,663 for general government employees and $368,944 for School Board Non-professional employees was equal to the County of Washington's required and actual contributions. The required contribution was determined as part of the June 30, 1999 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 8% investment rate of return, (b) projected salary increases ranging from 4% to 6.15% per year, and (c) 3.5% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4%. The actuarial value of the County of Washington's assets is equal to the modified market value of assets. This method uses techniques that smooth the effects of short-term volatility in the market value of assets over a five-year period. County of Washington's unfunded actuarial accrued liability is being amortized as a level percentage of payroll on an open basis within a period of 30 years or less.

Three-Year Trend Information for Washington County, Virginia:

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
COUNTY EMPLOYEES			
June 30, 1998	$ 629,776	100%	$ ---
June 30, 1999	$ 690,050	100%	$ ---
June 30, 2000	$ 741,663	100%	$ ---
SCHOOL BOARD NON-PROFESSIONAL EMPLOYEES			
June 30, 1998	$ 290,605	100%	$ ---
June 30, 1999	$ 350,651	100%	$ ---
June 30, 2000	$ 368,944	100%	$ ---

NOTE 13 - DEFERRED REVENUE

Deferred revenue represents amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under the modified accrual basis of accounting, such amounts are measurable, but not available. Deferred revenue totaling $559,285 is comprised solely of deferred property tax revenue representing uncollected tax billings not available for funding of current expenditures.

NOTE 14 - CONTINGENT LIABILITIES

Federal programs in which the County participates were audited in accordance with the provisions of U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Pursuant to the provisions of this circular all major programs and certain other programs were tested for compliance with applicable grant requirements. While no matters of noncompliance were disclosed by audit, the Federal Government may subject grant programs to additional compliance tests, which may result in disallowed expenditures. In the opinion of management, any future disallowances of current grant program expenditures, if any, would be immaterial.

NOTE 15 - DESIGNATED AND RESTRICTED FUND EQUITY

Reserved Fund Equity:

Fund Equity has been designated and restricted in the various funds for the following purposes:

Primary Government:	
General Fund:	
Designated for law enforcement	$ 9,182
Special Revenue Funds:	
Road Improvement Fund:	
Designated for road improvement	184,150
Capital Project Fund	2,638,645
Total Primary Government	$2,831,977
Component Unit School Board Fund:	
School Fund:	
Reserved for operation of Skill Center	$ 36,626
Designated for operation of school cafeterias	195,861
Designated for health insurance	430,573
School Capital Projects Fund:	
Designated for school improvements	188,871
Total Component Unit School Board	$ 851,931

NOTE 16 - LEGAL COMPLIANCE

There were no excess of expenditures over appropriations in the County's funds.

COUNTY OF WASHINGTON, VIRGINIA
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

NOTE 17 - SURETY BONDS

	Amount
Fidelity and Deposit Company of Maryland-Surety:	
Kathy P. Crane, Clerk of the Circuit Court	$ 25,000
Fred Parker, Treasurer	500,000
G. Melvin Ritchie, Commissioner of Revenue	3,000
Fred P. Newman, Sheriff	30,000
The above constitutional officers' employees-blanket bond	50,000
All School Board employees: blanket bond	100,000
Aetna Casualty and Surety Company-Surety:	
Steve Clear, Clerk of School Board	10,000
United States Fidelity and Guaranty Company-Surety:	
Mark K. Reeter, County Administrator	2,500
Christy Parker, Assistant County Administrator	2,500
Deputy Clerk of the School Board	10,000

Textbook Clerk	10,000
Alan Lee, Ed.D., Superintendent of Schools	10,000
G. Douglas Meade, Social Services Director	2,000
All social service employees-blanket bond	100,000
Commercial Union Surety Company-Surety:	
All county employees-blanket bond	100,000

COUNTY OF WASHINGTON

COMBINING FINANCIAL STATEMENTS

JUNE 30, 2000

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT A-1

COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS

June 30, 2000

	County Library Fund	Road Improvement Fund	Law Library Fund	E-911 Fund	Total
ASSETS					
Cash	$ 73,642	$ 184,150	$ 459	$ 91,145	$ 349,396
Receivables – other	---	---	---	17,428	17,428
Due from other funds	8,917	---	---	---	8,917
TOTAL ASSETS	$ 82,559	$ 184,150	$ 459	$ 108,573	$ 375,741
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 8,917	$ ---	$ ---	$ 380	$ 9,297
TOTAL LIABILITIES	8,917	---	---	380	9,297
FUND BALANCES:					
Unreserved:					
Designated	---	184,150	---	---	184,150
Undesignated	73,642	---	459	108,193	182,294
TOTAL FUND BALANCES	73,642	184,150	459	108,193	366,444
TOTAL LIABILITIES AND FUND BALANCES	$ 82,559	$ 184,150	$ 459	$ 108,573	$ 375,741

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COUNTY OF WASHINGTON, VIRGINIA
SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended June 30, 2000

COMBINING

	County Library Fund			Road Improvement Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Other local taxes	$ ---	$ ---	$ ---	$ 4,000	$ 4,232	$ 232
Revenues from use of money and property	---	---	---	---	---	---
Charges for services	21,000	24,921	3,921	---	---	---
Miscellaneous	17,000	29,554	12,554	---	---	---
Recovered costs	---	---	---	---	---	---
Intergovernmental	184,000	229,594	45,594	---	---	---
TOTAL REVENUES	222,000	284,069	62,069	4,000	4,232	232
Expenditures:						
Judicial administration	---	---	---	---	---	---
Public safety	---	---	---	---	---	---
Public works	---	---	---	180,000	---	180,000
Parks, recreation and culture	998,730	1,063,670	(64,940)	---	---	---
Capital projects	---	---	---	---	---	---
Debt service:						
Principal retirement	---	---	---	---	---	---
Interest and fiscal charges	---	---	---	---	---	---
TOTAL EXPENDITURES	998,730	1,063,670	(64,940)	180,000	---	180,000
Excess (deficiency) of revenues over expenditures	(776,730)	(779,601)	(2,871)	(176,000)	4,232	180,232
Other financing sources (uses):						
Operating transfers in	776,730	778,466	1,736	---	---	---
Operating transfers out	---	---	---	---	---	---
Total other financing sources (uses)	776,730	778,466	1,736	---	---	---
Excess (deficiency) of revenues and other sources over expenditures and other uses	---	(1,135)	(1,135)	(176,000)	4,232	180,232
Fund balance at beginning of year	---	74,777	74,777	176,000	179,918	3,918
Fund balance at end of year	$ ---	$ 73,642	$ 73,642	$ ---	$ 184,150	$ 184,150

Law Library Fund			E-911 Fund			Totals		
		Variance			Variance			Variance
Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
$ ---	$ ---	$ ---	$ 180,000	$ 202,943	$ 22,943	$ 184,000	$ 207,175	$ 23,175
---	---	---	---	3,633	3,633	---	3,633	3,633
7,500	6,747	(753)	---	---	---	28,500	31,668	3,168
---	---	---	---	---	---	17,000	29,554	12,554
---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	184,000	229,594	45,594
7,500	6,747	(753)	180,000	206,576	26,576	413,500	501,624	88,124
7,500	9,455	(1,955)	---	---	---	7,500	9,455	(1,955)
---	---	---	354,718	322,429	32,289	354,718	322,429	32,289
---	---	---	---	---	---	180,000	---	180,000
---	---	---	---	---	---	998,730	1,063,670	(64,940)
---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---
7,500	9,455	(1,955)	354,718	322,429	32,289	1,540,948	1,395,554	145,394
---	(2,708)	(2,708)	(174,718)	(115,853)	58,865	(1,127,448)	(893,930)	233,518
---	---	---	85,718	85,718	---	862,448	864,184	1,736
---	---	---	---	---	---	---	---	---
---	---	---	85,718	85,718	---	862,448	864,184	1,736
---	(2,708)	(2,708)	(89,000)	(30,135)	58,865	(265,000)	(29,746)	235,254
---	3,167	3,167	89,000	138,328	49,328	265,000	396,190	131,190
$ ---	$ 459	$ 459	$ ---	$ 108,193	$ 108,193	$ ---	$ 366,444	$366,444

COUNTY OF WASHINGTON, VIRGINIA
FIDUCIARY FUNDS (AGENCY FUNDS)
COMBINING BALANCE SHEET
June 30, 2000

EXHIBIT B-1

	Special Welfare Fund	Local Sales Tax Fund	Fringe Benefits Fund	FICA Sick Pay Fund	Totals
Assets					
Cash	$ 92,087	$ ---	$ 10,337	$ 423	$102,847
Due from other governmental units	---	841,858	---	---	841,858
TOTAL ASSETS	$ 92,087	$ 841,858	$ 10,337	$ 423	$944,705
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	$ ---	$ ---	$ 10,337	$ ---	$ 10,337
Due other funds	---	760,181	---	---	760,181
Amount held for others	92,087	---	---	423	92,510
Due other governmental units	---	81,677	---	---	81,677
TOTAL LIABILITIES	92,087	841,858	10,337	423	944,705
Fund Balances:					
Unrestricted	---	---	---	---	---
TOTAL LIABILITIES AND FUND BALANCES	$ 92,087	$ 841,858	$ 10,337	$ 423	$944,705

COUNTY OF WASHINGTON, VIRGINIA EXHIBIT B-2

FIDUCIARY FUNDS (AGENCY FUNDS)

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

June 30, 2000

	Balance July 1, 1999	Addi-tions	Deduc-tions	Balance June 30, 2000
Assets:				
Cash:				
Special Welfare Fund	$ 78,936	$ 98,003	$ 84,852	$ 92,087
Fringe Benefits Fund	15,816	36,789	42,268	10,337
FICA Sick Pay Fund	423	---	---	423
Business Incubator Fund	33,000	---	33,000	---
TOTAL CASH	128,175	134,792	160,120	102,847
Due from other governmental units:				
Local Sales Tax Fund	852,982	4,836,224	4,847,348	841,858
TOTAL ASSETS	$981,157	$4,971,016	$5,007,468	$944,705
Liabilities:				
Accounts payable:				
Fringe Benefits Fund	$ 15,816	$ 36,789	$ 42,268	$ 10,337
Due other funds:				
Local Sales Tax Fund	771,830	4,369,391	4,381,040	760,181
Due other governmental units:				
Local Sales Tax Fund	81,152	466,833	466,308	81,677
Amounts held for others:				
Special Welfare Fund	78,936	98,003	84,852	92,087
FICA Sick Pay Fund	423	---	---	423
Business Incubator Fund	33,000	---	33,000	---
Total amounts held for others	112,359	98,003	117,852	92,510

TOTAL LIABILITIES	$981,157	$4,971,016	$5,007,468	$944,705

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT C-1

COMBINING BALANCE SHEET
DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD
At June 30, 2000

	Governmental Fund Types							
Assets	School Operating Fund	School Textbook Rental Fund	School Health Insurance Fund	School Capital Outlay Fund	School Capital Projects Fund	General Fixed Assets	General Long-Term Debt	Totals
Cash (Note 2)	$ 399,372	$108,004	$430,573	$70,956	$435,320	$ ---	$ ---	$ 1,444,225
Petty cash	300	---	---	---	---	---	---	300
Cash at skill center	36,626	---	---	---	---	---	---	36,626
Prepaid expenses	306,710	---	---	---	---	---	---	306,710
Due from other governmental units (Note 4)	1,429,118	---	---	---	---	---	---	1,429,118
Fixed assets (net of accum. Depreciation (Note 7)	---	---	---	---	---	43,412,911	---	43,412,911
Amount to be provided for the retirement of general long-term obligations	---	---	---	---	---	---	15,800,059	15,800,059
TOTAL ASSETS	$2,172,126	$108,004	$430,573	$70,956	$435,320	$43,412,911	$15,800,059	$62,429,949
LIABILITIES								
Accounts payable	$ 186,286	$ 1,039	$ ---	$ ---	$317,405	$ ---	$ ---	$ 504,730
Due to other funds (Note 5)	1,753,353	---	---	---	---	---	---	1,753,353
Retirement incentive costs (Note 8)	---	---	---	---	---	---	3,883,102	3,883,102
Claims, judgements and compensated absences (Note 11)	---	---	---	---	---	---	3,087,398	3,087,398
General obligation bonds payable (Note 8)	---	---	---	---	---	---	5,428,499	5,428,499
State Literary Fund Loans payable (Note 8)	---	---	---	---	---	---	3,401,060	3,401,060
TOTAL LIABILITIES	1,939,639	1,039	---	---	317,405	---	15,800,059	18,058,142
FUND BALANCE								
Fund Balance:								
Reserved	36,626	---	---	---	---	---	---	36,626
Unreserved:								
Investment in general fixed assets	---	---	---	---	---	43,412,911	---	43,412,911
Designated	195,861	---	430,573	70,956	117,915	---	---	815,305
Undesignated	---	106,965	---	---	---	---	---	106,965
TOTAL FUND BALANCES	232,487	106,965	430,573	70,956	117,915	43,412,911	---	44,371,807
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	$2,172,126	$108,004	$430,573	$70,956	$435,320	$43,412,911	$15,800,059	$62,429,949

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT C-2

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD

For the Year Ended June 30, 2000

	Governmental Fund Types					
	School Operating Fund	School Textbook Rental Fund	School Health Insurance Fund	School Capital Outlay Fund	School Capital Projects Fund	Totals
Revenues:						
Charges for services	$ 2,145,395	$ ---	$ ---	$ ---	$ ---	$ 2,145,395
Miscellaneous	322,680	2,092	---	---	---	324,772
Recovered costs	39,413	---	---	---	---	39,413
Revenue from use of money & property	26,972	4,632	33,807	13,136	41,741	120,288
Intergovernmental	30,071,081	186,190	---	---	---	30,257,271
Total revenues	32,605,541	192,914	33,807	13,136	41,741	32,887,139
Expenditures:						
Education	47,723,304	473,684	---	---	---	48,196,988
Capital projects	---	---	---	---	2,104,625	2,104,625
Debt service:						
Principal retirement	823,516	---	---	---	---	823,516
Interest and fiscal charges	555,057	---	---	---		---
Total expenditures	49,101,877	473,684	---	---	2,104,625	51,680,186
Excess (deficiency) of revenues over expenditures	(16,496,336)	(280,770)	33,807	13,136	(2,062,884)	(18,793,047)
Other financing sources (uses):						
Operating transfers in	16,519,255	91,785	---	---	---	16,611,040
Operating transfers out	---	---	(250,000)	(286,500)	---	(536,500)
Proceeds from indebtedness	---	---	---	---	957,727	957,727
Total other financing sources (uses)	16,519,255	91,785	(250,000)	(286,500)	957,727	17,032,267
Excess (deficiency) of revenues and other sources over expenditures and other uses	22,919	(188,985)	(216,193)	(273,364)	(1,105,157)	(1,760,780)
Fund balance at beginning of year	209,568	295,950	646,766	344,320	1,223,072	2,719,676
Fund balance at end of year	$ 232,487	$ 106,965	$430,573	$ 70,956	$ 117,915	$ 958,896

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COUNTY OF WASHINGTON, VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – BUDGET AND ACTUAL DISCRETELY
PRESENTED COMPONENT UNIT – SCHOOL BOARD
Year Ended June 30, 2000

	SCHOOL OPERATING FUND			SCHOOL TEXTBOOK RENTAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:						
Charges for services	$ 1,881,800	$ 2,145,395	$ 263,595	$ ---	$ ---	$ ---
Miscellaneous	307,000	322,680	15,680	200	2,092	1,892
Recovered costs	52,679	39,413	(13,266)	---	---	---
Revenue from use of money	30,000	26,972	(3,028)	6,000	4,632	(1,368)
Intergovernmental	30,584,136	30,071,081	(513,055)	187,380	186,190	(1,190)
TOTAL REVENUES	32,855,615	32,605,541	(250,074)	193,580	192,914	(666)
Expenditures:						
Current:						
Education	47,313,345	47,723,304	(409,959)	594,168	473,684	120,484
Capital Projects	---	---	---	---	---	---
Debt service:						
Principal retirement	794,502	693,592	100,910	---	---	---
Interest and fiscal charges	846,454	684,981	161,473	---	---	---
TOTAL EXPENDITURES	48,954,301	49,101,877	(147,576)	594,168	473,684	120,484
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(16,098,686)	(16,496,336)	(397,650)	(400,588)	(280,770)	119,818
Other financing sources (uses):						
Operating transfers in	16,038,761	16,519,255	480,494	91,785	91,785	---
Proceeds from indebtedness	---	---	---	---	---	---
Operating transfers out	---	---	---	---	---	---
TOTAL OTHER FINANCING SOURCES (USES):	16,038,761	16,519,255	480,494	91,785	91,785	---
Excess (deficiency) of revenues and other sources over expenditures and other uses	(59,925)	22,919	82,844	(308,803)	(188,985)	119,818
Fund balance at the beginning of year	59,925	209,568	149,643	308,803	295,950	(12,853)
Fund balance at end of year	$ ---	$ 232,487	$ 232,487	$ ---	$ 106,965	$ 106,965

EXHIBIT C-3

SCHOOL HEALTH INSURANCE FUND			SCHOOL CAPITAL OUTLAY FUND			SCHOOL CAPITAL PROJECTS FUND			TOTALS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
$---	$ ---	$ ---	$---	$ ---	$ ---	$ ---	$ ---	$ ---	$ 1,881,800	$ 2,145,395	$ 263,595
---	---	---	---	---	---	---	---	---	307,200	324,772	7,572
---	---	---	---	---	---	---	---	---	52,679	39,413	(13,266)
---	33,807	33,807	---	13,136	13,136	10,000	41,741	31,741	46,000	120,288	74,288
---	---	---	---	---	---	---	---	---	30,771,516	30,257,271	(514,245)
---	33,807	33,807	---	13,136	13,136	10,000	41,741	31,741	33,059,195	32,887,139	(172,056)
---	---	---	---	---	---	---	---	---	47,907,513	48,196,988	(289,475)
---	---	---	---	---	---	5,056,391	2,104,625	2,951,766	5,056,391	2,104,625	2,951,766
---	---	---	---	---	---	---	---	---	794,502	823,516	(29,014)
---	---	---	---	---	---	---	---	---	846,454	555,057	291,397
---	---	---	---	---	---	5,056,391	2,104,625	2,951,766	54,604,860	51,680,186	2,924,674
---	33,807	33,807	---	13,136	13,136	(5,046,391)	(2,062,884)	2,983,507	(21,545,665)	(18,793,047)	2,752,618
---	---	---	---	---	---	---	---	---	16,130,546	16,611,040	480,494
---	(250,000)	(250,000)	---	(286,500)	(286,500)	---	---	---	---	(536,500)	(536,500)
---	---	---	---	---	---	3,586,391	957,727	(2,628,664)	3,586,391	957,727	(2,628,664)
---	(250,000)	(250,000)	---	(286,500)	(286,500)	3,586,391	957,727	(2,628,664)	19,716,937	17,032,267	(2,684,670)
---	(216,193)	(216,193)	---	(273,364)	(273,364)	(1,460,000)	(1,105,157)	354,843	(1,828,728)	(1,760,780)	67,948
---	646,766	646,766	---	344,320	344,320	1,460,000	1,223,072	(236,928)	1,828,728	2,719,676	890,948

$---	$ 430,573	$ 430,573	$---	$ 70,956	$ 70,956	$ ---	$ 117,915	$ 117,915	$ ---	$ 958,896	$ 958,896

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT D-1

DISCRETELY PRESENTED COMPONENT UNIT

PROPRIETARY FUNDS - COMBINING BALANCE SHEET

At June 30, 2000

ASSETS	VIRGINIA HIGHLANDS AIRPORT COMMISSION	INDUSTRIAL DEVELOPMENT AUTHORITY OF WASHINGTON COUNTY	WASHINGTON COUNTY PARK AUTHORITY	WASHINGTON COUNTY SERVICE AUTHORITY	TOTALS
Cash and cash equivalents	$ 311,217	$ 1,585,636	$ 48,149	$ 11,881,964	$13,826,966
Receivables, net	35,504	8,391	---	638,736	682,631
Due from other governments	248,178	---	---	---	248,178
Due from other funds	---	---	---	---	---
Inventory	19,863	---	---	303,792	323,655
Fixed assets, net	9,603,948	2,130,151	866,515	37,585,229	50,185,843
Investment in property	---	1,900,342	---	---	1,900,342
Bond issue costs	---	---	---	147,157	147,157
Prepaid expenses & other assets	3,794	---	835	128,336	132,965
Total assets	$ 10,222,504	$ 5,624,520	$ 915,499	$ 50,685,214	$67,447,737
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable and accrued liabilities	$ 299,104	$ 238,916	$ 3,193	$ 529,774	$ 1,070,987
Compensated absences payable	3,961	---	---	206,190	210,151
Notes and leases payable	803,102	1,926,572	---	16,352,234	19,081,908
Total liabilities	1,106,167	2,165,488	3,193	17,088,198	20,363,046
FUND EQUITY					
Contributed capital	10,954,171	546,000	---	10,382,068	21,882,239
Retained earnings/fund balance	(1,837,834)	2,913,032	912,306	23,214,948	25,202,452
Total fund equity	9,116,337	3,459,032	912,306	33,597,016	47,084,691
Total liabilities and fund equity	$ 10,222,504	$ 5,624,520	$ 915,499	$ 50,685,214	$67,447,737

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT D-2

DISCRETELY PRESENTED COMPONENT UNIT
PROPRIETARY FUNDS - COMBINING STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
For the Year Ended June 30, 2000

	VIRGINIA HIGHLANDS AIRPORT COMMISSION	INDUSTRIAL DEVELOPMENT AUTHORITY OF WASHINGTON COUNTY	WASHINGTON COUNTY PARK AUTHORITY	WASHINGTON COUNTY SERVICE AUTHORITY	TOTALS
Operating revenues:					
Charges for services	$ ---	$ ---	$ 127,515	$ 7,420,313	$ 7,547,828
Interest income	---	70,125	---	---	70,125
Fuel sales	515,165	---	---	---	515,165
Miscellaneous	39,358	1,432	1,096	---	41,886
Sale and rental income	173,363	227,383	---	---	400,746
Total operating revenues	727,886	298,940	128,611	7,420,313	8,575,750
Operating expenses:					
Personal service	148,097	---	75,550	---	223,647
Fringe benefits	25,974	---	17,610	---	43,584
Contractual services	17,151	61,009	1,245	---	79,405
Rentals and leases	23,213	---	---	---	23,213
Other charges	462,776	49,694	42,103	6,047,266	6,601,839
Depreciation	337,788	53,984	9,211	---	400,983
Total operating expenses	1,014,999	164,687	145,719	6,047,266	7,372,671
Operating income (loss)	(287,113)	134,253	(17,108)	1,373,047	1,203,079
Nonoperating revenues (expenses):					
Operating grants (contributions)	---	565,080	---	---	565,080
Gain/(Loss) on sale of assets	---	(414,812)	---	14,523	(400,289)
Interest income	6,013	---	1,419	631,136	638,568
Interest and fiscal charges	(48,179)	(109,735)	---	(493,830)	(651,744)
Amortization of debt	---	---	---	(82,638)	(82,638)
Debt management fees	---	---	---	(140,079)	(140,079)
Capital outlays	---	(681,580)	---	---	(681,580)
Total nonoperating revenues (expenses)	(42,166)	(641,047)	1,419	(70,888)	(752,682)
Income (loss) before operating transfers and extraordinary gain (loss)	(329,279)	(506,794)	(15,689)	1,302,159	450,397
Operating transfers in	---	---	---	---	---
Operating transfers out	---	---	---	---	---
Operating transfers from/to primary government	205,069	687,500	95,500	493,224	1,481,293
Total transfers in (out)	205,069	687,500	95,500	493,224	1,481,293
Net income (loss)	(124,210)	180,706	79,811	1,795,383	1,931,690
Changes affecting contributed capital (net)	(25,100)	---	---	(426,588)	(451,688)
Retained earnings/fund balances at beginning of year	(1,688,524)	2,732,326	832,495	21,846,153	23,722,450
Retained earnings/fund balances at end of year	$(1,837,834)	$2,913,032	$ 912,306	$23,214,948	$25,202,452

COUNTY OF WASHINGTON, VIRGINIA

EXHIBIT D-3

DISCRETELY PRESENTED COMPONENT UNIT PROPRIETARY FUNDS - COMBINING STATEMENT OF CASH FLOWS

At June 30, 2000

	VIRGINIA HIGHLANDS AIRPORT COMMISSION	INDUSTRIAL DEVELOPMENT AUTHORITY OF WASHINGTON COUNTY	WASHINGTON COUNTY PARK AUTHORITY	WASHINGTON COUNTY SERVICE AUTHORITY	TOTALS
Cash flows from operating activities:					
Cash received from customers	$ 729,106	$ ---	$ 127,960	$ 7,942,145	$ 8,799,211
Cash received from interest income	---	70,125	---	---	70,125
Cash received for miscellaneous services	---	220,424	---	---	220,424
Cash payments to suppliers for goods and services	(480,196)	(25,290)	(60,131)	(2,200,647)	(2,766,264)
Cash payments to employees for services	(182,330)	---	(75,549)	(2,599,843)	(2,857,722)
Net cash provided by operating activities	66,580	265,259	(7,720)	3,141,655	3,465,774
Cash flows from capital and related financing activities:					
Proceeds from debt issuance	---	---	---	1,026,523	1,026,523
Grant payments	---	(751,580)	---	---	(751,580)
Grant contributions to construction/operations	253,381	1,452,580	95,500	1,571,159	3,372,620
Principal payments on bonds/loans	(101,053)	(426,750)	---	(1,130,438)	(1,658,241)
Interest paid on debt	(48,179)	(86,603)	---	(489,994)	(624,776)
Net cash used for capital and related financing activities	104,149	187,647	95,500	977,250	1,364,546
Cash flows from investing activities:					
Capitalized fixed assets	(89,377)	(570,956)	(57,956)	(3,460,474)	(4,178,763)
Management fees	---	---	---	(57,441)	(57,441)
Interest income	6,013	---	1,419	619,593	627,025
Proceeds from sales of investment	---	604,200	---	17,327	621,527
Net cash used in investing activities	(83,364)	33,244	(56,537)	(2,880,995)	(2,987,652)
Net increase (decrease) in cash and cash equivalents	87,365	486,150	31,243	1,237,910	1,842,668
Cash and cash equivalents at beginning of year	223,852	1,099,486	19,104	4,723,578	6,066,020
Cash and cash equivalents at end of year	$ 311,217	$ 1,585,636	$ 50,347	$ 5,961,488	$ 7,908,688
Reconciliation of operating income to net cash provided by operating activities:					
Operating income (loss)	$ (287,113)	$ (18,879)	$ (17,108)	$ 1,226,566	$ 903,466
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	337,788	53,984	9,211	1,298,168	1,699,151
Bad debt provision	---	---	---	44,252	44,252
(Increase) decrease in receivables	1,220	191,609	299	523,414	716,542
(Increase) decrease in inventory and prepaid	(10,499)	---	---	(58,728)	(69,227)
Increase (decrease) in accounts and wages payable	25,184	38,545	(122)	107,983	171,590
Total adjustments	353,693	284,138	9,388	1,915,089	2,562,308
Net cash provided by operating activities	$ 66,580	$ 265,259	$ (7,720)	$ 3,141,655	$ 3,465,774

(A) This statement was prepared using direct method as preferred by GASB.

COUNTY OF WASHINGTON, VIRGINIA

SUPPORTING SCHEDULES

June 30, 2000

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Major & Minor Revenue Source	Budget	Actual	Variance Favorable (Unfavorable)
General Funds:			
General Fund:			
Revenue from local sources:			
General property taxes:			
Real property taxes	$10,938,250	$11,209,567	$ 271,317
Real & personal public service corporation taxes	627,660	634,835	7,175
Personal property taxes	3,865,150	3,561,691	(303,459)
Machinery & tools taxes	2,180,075	2,553,221	373,146
Mobile home taxes	121,500	112,354	(9,146)
Penalties	150,000	185,052	35,052
Interest	115,000	123,054	8,054
TOTAL GENERAL PROPERTY TAXES	17,997,635	18,379,774	382,139
Other Local Taxes:			
Local sales & use tax	4,100,000	4,357,743	257,743
Consumers utility tax	1,400,000	1,448,163	48,163
Utility license tax	100,000	120,810	20,810
Franchise license tax	75,000	101,358	26,358
Motor vehicle licenses	670,000	699,246	29,246
Bank franchise tax	40,000	68,256	28,256
Transient occupancy tax	24,000	20,485	(3,515)
Taxes on recordation and wills	130,000	153,517	23,517
TOTAL OTHER LOCAL TAXES	6,539,000	6,969,578	430,578
Permits, Privilege Fees & Regulatory Licenses:			
Animal licenses	20,000	29,436	9,436
Courthouse maintenance fee	24,000	24,917	917
Building and electrical permits	102,500	147,822	45,322
Waste hauling permit fees	6,500	7,500	1,000
Zoning and subdivision permits	4,000	4,313	313
Erosion and sediment control permits	---	475	475
Miscellaneous fees	7,000	8,676	1,676
TOTAL PERMITS, PRIVILEGE FEES & REGULATORY LICENSES	164,000	223,139	59,139
Fines & Forfeitures:			
Court fines and forfeitures	15,000	15,577	577
Dog fines	2,000	3,660	1,660
TOTAL FINES & FORFEITURES	17,000	19,237	2,237
Revenue from the use of money & property:			
Revenue from the use of money	300,000	616,392	316,392
Revenue from the use of property	58,780	192,129	133,349
TOTAL REVENUE FROM THE USE OF MONEY & PROPERTY	358,780	808,521	449,741
Charges for Services:			
Charges for law enforcement & traffic control	2,750	2,729	(21)
Board of Prisoners	120,000	169,253	49,253

Scrap Metal fees	600	220	(380)
Charges for Commonwealth's attorney	700	876	176
Charges for parks and recreation	20,000	23,683	3,683
Processing fees	---	4,875	4,875
Charges for prisoner transportation	---	7,753	7,753
Clerk fees	35,000	42,715	7,715
Transfer station tipping fees	677,300	284,757	(392,543)
Medical co-payment fees	2,600	3,303	703
TOTAL CHARGES FOR SERVICES	858,950	540,164	(318,786)

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Major & Minor Revenue Source	Budget	Actual	Variance Favorable (Unfavorable)
General Funds: (Continued)			
General Fund:			
Revenue from local sources:			
Miscellaneous:			
Miscellaneous	$ 33,321	$ 101,055	$ 67,734
TOTAL MISCELLANEOUS	33,321	101,055	67,734
Recovered Costs:			
Facility Management CSB	60,000	90,318	30,318
Miscellaneous recoveries	5,000	25,356	20,356
TOTAL RECOVERED COSTS	65,000	115,674	50,674
TOTAL REVENUE FROM LOCAL SOURCES	26,033,686	27,157,142	1,123,456
Revenue from the Commonwealth:			
Non-categorical aid:			
ABC profits	90,000	111,686	21,686
Personal property tax relief	---	830,752	830,752
Wine taxes	50,000	54,862	4,862
Motor vehicle carrier's tax	40,000	47,091	7,091
Mobile home titling taxes	210,000	229,843	19,843
Tax on deeds	225,000	212,729	(12,271)
TOTAL NON-CATEGORICAL AID	615,000	1,486,963	871,963
Categorical Aid:			
Shared Expenses:			
Commonwealth's attorney	275,000	314,425	39,425
Sheriff	2,053,500	2,212,744	159,244
Commissioner of Revenue	155,000	144,736	(10,264)
Treasurer	145,000	149,605	4,605
Medical examiner	1,250	900	(350)
Registrar/electoral board	40,000	54,347	14,347
Clerk of circuit court	9,500	141,991	132,491
TOTAL SHARED EXPENSES	2,679,250	3,018,748	339,498
Other Categorical Aid:			
Public assistance & welfare administration	1,366,559	1,298,015	(68,544)
Emergency medical services grants	24,000	21,408	(2,592)
Preschool grant	90,626	90,626	---
Asset seizure	---	7,082	7,082
Fire program funding	48,000	46,677	(1,323)
Office of Youth grant	30,967	31,587	620
County jail grant	228,977	142,239	(86,738)
Dog and cat sterilization	---	120	120
Litter control	12,500	13,819	1,319
Victim witness grant	40,050	9,072	(30,978)
Comprehensive services act	603,671	381,769	(221,902)
TOTAL OTHER CATEGORICAL AID	2,445,350	2,042,414	(402,936)

TOTAL CATEGORICAL AID	5,124,600	5,061,162	(63,438)
TOTAL REVENUE FROM THE COMMONWEALTH	5,739,600	6,548,125	808,525
Revenue from the Federal Government:			
Payments in lieu of taxes	39,000	95,232	56,232

Fund, Major & Minor Revenue Source	Budget	Actual	Variance Favorable (Unfavorable)
General Funds: (Continued)			
Categorical Aid:			
Public assistance & welfare administration	$ 1,693,525	$ 1,627,146	$ (66,379)
Emergency services	2,000	3,836	1,836
Department of Environmental Quality	---	210	210
Ground transportation grant	---	3,845	3,845
Arts grant	4,750	5,700	950
Criminal justice	36,865	66,927	30,062
TOTAL CATEGORICAL AID	1,776,140	1,707,664	(29,476)
TOTAL REVENUE FROM FEDERAL GOVERNMENT	1,776,140	1,802,896	26,726
TOTAL GENERAL FUND	$33,549,426	$ 35,508,163	$ 1,958,737
Special Revenue Funds:			
Road Improvements Fund:			
Revenue from Local Sources:			
Other Local Taxes:			
Road improvement tax	$ 4,000	$ 4,232	$ 232
County Library Fund:			
Revenue from Local Sources:			
Charges for Services:			
Library fees	$ 21,000	$ 24,921	$ 3,921
Miscellaneous	17,000	29,554	12,554
TOTAL REVENUE FROM LOCAL SOURCES	38,000	54,475	16,475
Revenue from the Commonwealth:			
Categorical aid:			
Library aid	184,000	220,718	36,718
Revenue from the Federal Government:			
Categorical aid:			
Library aid	---	8,876	8,876
TOTAL COUNTY LIBRARY FUND	$ 222,000	$ 284,069	$ 62,069
Law Library Fund:			
Revenue from local sources:			
Charges for services:			
Law library fees	$ 7,500	$ 6,747	$ (753)
E-911 Fund:			
Revenue from local sources:			
Other local taxes:			
Utility tax	$ 180,000	$ 202,943	$ 22,943
Revenue from use of money	---	3,633	3,633
TOTAL E-911 FUND	$ 180,000	$ 206,576	$ 26,576

TOTAL SPECIAL REVENUE FUNDS	$ 413,500	$ 501,624	$ 88,124
Capital Projects Fund:			
Capital Projects Funds:			
Community Improvement Fund:			
Revenue from Local Sources:			
Recovered costs	$ ---	$ 38,679	$ 38,679
Revenue from Federal Government:			
Community Development Block grant	$ 1,650,000	$ 61,203	$ (1,588,797)
TOTAL CAPITAL PROJECT FUND	$ 1,650,000	$ 99,882	$ (1,550,118)
TOTAL REVENUES - PRIMARY GOVERNMENT	$35,612,926	$ 36,109,669	$ 496,743

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Major & Minor Revenue Source	Budget	Actual	Variance Favorable (Unfavorable)
Component Unit - School Board:			
Special Revenue Funds:			
School Fund:			
Revenue from Local Sources:			
Revenue from use of money and property:			
Revenue from the use of money	$ 5,000	$ 4,707	$ (293)
Revenue from the use of property	25,000	22,265	(2,735)
TOTAL REVENUE FROM THE USE OF MONEY AND PROPERTY	30,000	26,972	(3,028)
Charges for Services:			
Charges for education	273,000	663,686	390,686
Cafeteria sales	1,582,800	1,450,413	(132,387)
Transportation of pupils	26,000	31,296	5,296
TOTAL CHARGES FOR SERVICES	1,881,800	2,145,395	263,595
Miscellaneous:			
Miscellaneous	307,000	322,680	15,680
Recovered Costs:			
City of Bristol, Virginia-debt	12,679	12,679	---
Tuition	40,000	26,734	(13,266)
TOTAL RECOVERED COSTS	52,679	39,413	(13,266)
TOTAL REVENUE FROM LOCAL SOURCES	2,271,479	2,534,460	262,981
Revenue from the Commonwealth:			
Categorical Aid:			
Share of state sales & use taxes	4,966,127	5,304,145	338,018
Additional teachers	206,320	210,071	3,751
Basic school aid	13,297,831	12,981,524	(316,307)
Foster home children	19,000	22,380	3,380
Gifted & talented children	163,931	162,935	(996)
Special education	879,290	921,324	42,034
School food	45,521	44,416	(1,105)
School construction	420,957	421,547	590
Share of fringe benefits	1,748,952	1,744,741	(4,211)
Maintenance reserves	74,514	74,061	(453)
At-risk	254,463	252,916	(1,547)
Remediation	121,648	123,601	1,953
Virginia guaranteed assistance program	82,000	82,000	---
Regional programs	160,727	151,293	(9,434)
Vocational education	572,865	570,427	(2,438)
Summer school	100,475	---	(100,475)
Summer remedial	---	86,753	86,753
Benefits from other state agencies	45,000	203	(44,797)
Primary class size	627,817	607,067	(20,750)

Early reading intervention	40,242	42,662	2,420
Enrollment loss	39,534	109,678	70,144
SOL Teacher training & development	210,352	209,073	(1,279)
Just for VA Graduates	---	966,375	966,375
School health incentive	---	12,726	12,726
GED	---	26,052	26,052
Education technology	442,000	---	(442,000)
Lottery proceeds	968,686	25,615	(943,071)
Remedial education	367,604	365,368	(2,236)
Dropout prevention	129,387	129,387	---
Adult literacy	6,518	157,463	150,945
Other categorical aid	1,031,927	20,724	(1,011,203)
Teacher incentives	864,366	859,110	(5,256)
TOTAL REVENUE FROM THE COMMONWEALTH	27,888,054	26,685,637	(1,202,417)

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Major & Minor Revenue Source	Budget	Actual	Variance Favorable (Unfavorable)
Revenue from the Federal Government:			
Categorical Aid:			
Chapter I	$ 1,001,798	$ 1,068,458	$ 66,660
Chapter II	5,776	247,394	241,618
Title VI-B	457,220	559,688	102,468
Adult basic education	---	283,856	283,856
Forest reserve funds	10,000	8,840	(1,160)
Drug free schools	27,226	22,387	(4,839)
Vocational education1	131,500	---	(131,500)
School food	810,000	923,661	113,661
JTPA	177,000	84,217	(92,783)
Education for economic security	20,000	37,209	17,209
Goals and other	55,562	149,734	94,172
TOTAL REVENUE FROM THE FEDERAL GOVERNMENT	2,696,082	3,385,444	689,362
TOTAL SCHOOL FUND	$ 32,855,615	$ 32,605,541	$ (250,074)
School Health Insurance Fund:			
Revenue from use of property	$ ---	$ 33,807	$ 33,807
Textbook Fund:			
Revenue from Local Sources:			
Revenue from Use of Money & Property:			
Revenue from use of money	$ 6,000	$ 4,632	$ (1,368)
Miscellaneous	200	2,092	1,892
TOTAL REVENUE FROM LOCAL SOURCES	6,200	6,724	524
Revenue from the Commonwealth:			
Categorical Aid:			
Textbook payments	187,380	186,190	(1,190)
TOTAL TEXTBOOK FUND	$ 193,580	$ 192,914	$ (666)
TOTAL SPECIAL REVENUE FUNDS	$ 33,049,195	$ 32,832,262	$ (216,933)
Capital Project Fund:			
School Capital Outlay Fund:			
Revenue from use of property	$ ---	$ 13,136	$ 13,136
School Construction Fund:			
Revenue from Local Sources:			
Revenue from use of money & property	$ 10,000	$ 41,741	$ 31,741

TOTAL COMPONENT UNIT - SCHOOL FUND.....	$ 33,059,195	$ 32,887,139	$ (172,056)

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Function, Activity & Elements	Budget	Actual	Variance Favorable (Unfavorable)
General Funds:			
General Fund:			
General Government Administration:			
Legislative:			
Board of Supervisors	$ 120,035	$ 103,347	$ 16,688
General & Financial Administration:			
County administrator	129,859	127,520	2,339
Personnel	36,254	62,378	(26,124)
Legal services	96,543	96,215	328
Auditor	30,600	36,640	(6,040)
Commissioner of Revenue	341,054	331,196	9,858
Assessor	150,000	154,883	(4,883)
Treasurer	370,847	360,898	9,949
Central accounting	114,241	101,749	12,492
Data processing	272,367	202,476	69,891
Geographic information system	253,400	278,935	(25,535)
Central purchasing	34,493	25,990	8,503
TOTAL GENERAL & FINANCIAL ADMINISTRATION	1,829,658	1,778,880	50,778
Board of Elections:			
Electoral board & officials	56,187	48,838	7,349
Registrar	83,143	80,684	2,459
TOTAL ELECTIONS	139,330	129,522	9,808
TOTAL GENERAL GOVERNMENT ADMINISTRATION	2,089,023	2,011,749	77,274
Judicial Administration:			
Courts:			
Clerk of the circuit court	148,393	290,839	(142,446)
Circuit court	38,739	28,498	10,241
District court	7,925	6,730	1,195
Magistrate	2,525	2,159	366
Victim and witness assistance	41,922	40,670	1,252
Juvenile & domestic relations court	24,050	21,966	2,084
TOTAL COURTS	263,554	390,862	(127,308)
Commonwealth's Attorney	378,143	376,790	1,353
TOTAL JUDICIAL ADMINISTRATION	641,697	767,652	(125,955)
Public Safety:			
Law Enforcement & Traffic Control:			
Sheriff	2,766,308	2,802,874	(36,566)
Law enforcement grants	41,189	84,234	(43,045)
Central dispatcher	171,377	165,996	5,381
Dare program	78,153	72,572	5,581
TOTAL LAW ENFORCEMENT & TRAFFIC CONTROL	3,057,027	3,125,676	(68,649)
Fire & Rescue Services:			
Volunteer fire departments	608,434	570,926	37,508
Volunteer rescue squads	370,490	316,899	53,591
TOTAL FIRE & RESCUE SERVICES	978,924	887,825	91,099
Correction & Detention:			
Jail	351,577	511,499	(159,922)
Office of youth	57,935	54,299	3,636
Highland’s juvenile detention center	96,770	96,770	---
TOTAL CORRECTION & DETENTION	506,282	662,568	(156,286)

Fund, Function, Activity & Elements	Budget	Actual	Variance Favorable (Unfavorable)
Public Safety: (Continued)			
Inspections:			
Building Inspector	$ 120,458	$ 102,114	$ 18,344
Other Protection:			
Emergency services	41,092	37,386	3,706
Medical examiner	2,000	1,650	350
Spay/Neuter program	20,000	---	20,000
Animal control	196,927	181,283	15,644
TOTAL OTHER PROTECTION	260,019	220,319	39,700
TOTAL PUBLIC SAFETY	4,922,710	4,998,502	(75,792)
Public Works:			
Maintenance of Highways, Streets, Bridges and Sidewalks	9,400	2,144	7,256
Sanitation & Waste Removal:			
Refuse collection and disposal	1,937,267	1,451,071	486,196
Sewer subsidies	219,775	228,528	(8,753)
Litter control	86,374	82,392	3,982
TOTAL SANITATION & WASTE REMOVAL	2,243,416	1,761,991	481,425
Maintenance of Buildings & Grounds:			
General properties	691,219	623,650	67,569
TOTAL PUBLIC WORKS	2,944,035	2,387,785	556,250
Health & Welfare:			
Health:			
Local Health Department	433,762	433,762	---
Bristol Speech and Hearing	16,500	16,500	---
TOTAL HEALTH	450,262	450,262	---
Mental Health & Mental Retardation:			
Chapter X board	211,587	211,587	---
Welfare/Social Services:			
Welfare administration	2,119,691	2,068,810	50,881
Public assistance	1,558,144	1,404,187	153,957
Community Service Act	865,142	523,362	341,780
Other social services	447,028	500,914	(53,886)
TOTAL WELFARE/SOCIAL SERVICES	4,990,005	4,497,273	492,732
TOTAL HEALTH & WELFARE	5,651,854	5,159,122	492,732
Education:			
Other education contributions	59,375	68,375	(9,000)
Community colleges	96,488	96,488	---
TOTAL EDUCATION	155,863	164,863	(9,000)
Parks, Recreation & Cultural:			
Parks and Recreation:			
Parks and recreation	368,264	366,210	2,054
TOTAL PARKS & RECREATION	368,264	366,210	2,054
Community Development:			
Planning and Community Development:			
Planning and zoning department	130,738	90,008	40,730
Department of Economic Development	119,874	128,967	(9,093)
Mount Rogers Planning District Commission	28,831	28,831	---
Economic Development Contributions	148,729	129,703	19,026

TOTAL PLANNING & COMMUNITY DEVELOPMENT	428,172	377,509	50,663
Cultural Enrichment:			
Contributions	292,250	292,250	---

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Function, Activity & Elements	Budget	Actual	Variance Favorable (Unfavorable)
Environmental Management:			
Soil and water conservation district	$ 18,350	$ 18,350	$ ---
Cooperative Extension Program:			
VPI & SU extension office	84,344	73,747	10,597
TOTAL COMMUNITY DEVELOPMENT	823,116	761,856	61,260
RESERVE FOR CONTINGENCIES	398,311	49,383	348,928
TOTAL GENERAL FUND	$17,994,873	$16,667,122	$ 1,327,751
Special Revenue Funds:			
Road Improvements Fund:			
Public Works:			
Maintenance of Highways, Streets, Bridges and Sidewalks:			
Highways, streets, bridges and sidewalks	$ 180,000	$ ---	$ 180,000
County Library Fund:			
Parks, Recreations and Culture:			
Cultural Enrichment:			
Library administration	$ 998,730	$ 1,063,670	$ (64,940)
Law Library Fund:			
Judicial Administration:			
Courts:			
Law library	$ 7,500	$ 9,455	$ (1,955)
E-911 Fund:			
Public Safety:			
E-911	$ 354,718	$ 322,429	$ 32,289
TOTAL SPECIAL REVENUE FUNDS	$ 1,540,948	$ 1,395,554	$ 145,394
Capital Projects Funds:			
Community Improvement Fund:			
Capital projects	$ 3,995,000	$ 230,412	$ 3,764,588
TOTAL EXPENDITURES - GENERAL GOVERNMENT	$23,530,821	$18,293,088	$ 5,237,733
Component Unit - School Fund			
Special Revenue Funds:			
School Fund:			
Education:			
Administration of schools	$ 1,361,156	$ 1,331,506	$ 29,650
Instruction Costs:			
Instructional costs	35,131,747	36,228,772	(1,097,025)
Operating Costs:			
Attendance and health services	655,932	606,799	49,133
Pupil transportation	2,687,104	2,597,892	89,212
School food	2,503,246	2,401,179	102,067
Operation and maintenance of school plant	4,974,160	4,557,156	417,004

TOTAL OPERATING COSTS	10,820,442	10,163,026	657,416
TOTAL EDUCATION	47,313,345	47,723,304	(409,959)

COUNTY OF WASHINGTON, VIRGINIA
GOVERNMENTAL FUNDS
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
Year Ended June 30, 2000

Fund, Function, Activity & Elements	Budget	Actual	Variance Favorable (Unfavorable)
Debt Service:			
Principal retirement	$ 794,502	$ 823,516	$ (29,014)
Interest & fiscal charges	846,454	555,057	291,397
TOTAL DEBT SERVICE	1,640,956	1,378,573	262,383
TOTAL SCHOOL FUND	$48,954,301	$49,101,877	$ (147,576)
Textbook Fund:			
Education:			
Operating costs	$ 594,168	$ 473,684	$ 120,484
TOTAL SPECIAL REVENUE FUNDS	$49,548,469	$49,575,561	$ (27,092)
Capital Project Fund:			
School Construction Fund:			
Capital projects	$ 5,056,391	$ 2,104,625	$ 2,951,766
TOTAL COMPONENT UNIT - SCHOOL BOARD	$54,604,860	$51,680,186	$ 2,924,674

COUNTY OF WASHINGTON, VIRGINIA SCHEDULE 3
REQUIRED SUPPLEMENTARY INFORMATION
Year Ended June 30, 2000

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
COUNTY EMPLOYEES:						
June 30, 1996	$ 9,835,391	$11,685,219	$1,849,828	84.20%	$4,403,664	42.00%
June 30, 1998	13,556,995	14,695,489	1,138,494	92.30	5,215,196	21.80
June 30, 1999	15,751,864	15,667,367	(84,497)	100.50	5,515,329	(1.50)
SCHOOL BOARD NON-PROFESSIONAL EMPLOYEES:						
June 30, 1996	$ 4,497,706	$ 6,585,804	$2,088,098	68.30%	$1,924,829	108.50%
June 30, 1998	6,030,624	7,600,524	1,569,900	68.30	2,065,437	76.00
June 30, 1999	6,940,103	8,019,731	1,079,628	86.50	2,107,461	51.20

COUNTY OF WASHINGTON, VIRGINIA SCHEDULE 4

STATEMENT OF THE TREASURER'S ACCOUNTABILITY

June 30, 2000

	AMOUNT
Assets held by the Treasurer:	
Cash on hand	$ 5,000
Cash in banks:	
Checking:	
Wachovia	4,140
Nationsbank	5,000
First Virginia Bank	10,031
Highlands Union Bank	5,869
Certificates of Deposit or Repurchase Agreements:	
Wachovia	167,376
Highlands Union Bank	500,000
Investments:	
LGIP	10,725,048
Virginia State Non-Arbitrage Program	271,032
TOTAL ASSETS	$11,693,496
Liabilities of the Treasurer:	
Balance of county funds (Schedule 5)	$11,693,496

COUNTY OF WASHINGTON, VIRGINIA

SCHEDULE 5

STATEMENT OF THE TREASURER'S ACCOUNTABILITY TO THE
COUNTY-ALL COUNTY FUNDS
June 30, 2000

	Governmental Funds			Fiduciary Funds		
	General	Special Revenue	Capital Projects	Trust & Agency	Component Unit School Board	Total "Memo Only"
Balance July 1, 1999	$ 6,020,160	$ 380,280	$ 2,913,654	$ 128,175	$ 3,712,142	$ 13,154,411
Receipts (net):						
General property taxes	18,378,866	---	---	---	---	18,378,866
Other local taxes	2,800,912	205,883	---	---	---	3,006,795
Permits, privilege fees and regulatory licenses	223,139	---	---	---	---	223,139
Fines and forfeitures	19,237	---	---	---	---	19,237
Revenue from use of money & property	808,521	3,633	---	---	120,288	932,442
Charges for services	565,607	31,668	---	---	2,145,395	2,742,670
Miscellaneous	101,055	29,554	---	134,792	324,772	590,173
Recovered Costs	115,674	---	---	---	39,413	155,087
Proceed from debt	---	---	38,679	---	957,727	996,406
Intergovernmental	8,410,395	229,594	61,203	8,150,220	30,090,138	46,941,550
TOTAL RECEIPTS	31,423,406	500,332	99,882	8,285,012	33,677,733	73,986,365
TOTAL AVAILABLE	37,443,566	880,612	3,013,536	8,413,187	37,389,875	87,140,776
Disbursements (net):						
Warrants (checks) issued	17,583,505	1,398,055	719,024	4,129,300	50,238,823	74,068,707
Principal retirement	---	---	---	---	693,592	693,592
Interest & other debt costs	---	---	---	---	684,981	684,981
TOTAL DISBURSEMENTS	17,583,505	1,398,055	719,024	4,129,300	51,617,396	75,447,280
Interfund transfers:						
Transfers in	4,181,040	866,839	356,745	---	16,208,546	21,613,170
Transfers out	(16,895,630)	---	---	(4,181,040)	(536,500)	(21,613,170)
Balance June 30, 2000	$ 7,145,471	$ 349,396	$ 2,651,257	$ 102,847	$ 1,444,525	$ 11,693,496

This condensed statement of cash receipts and disbursements - by funds for the year ended June 30, 2000 is hereby published in accordance with the provisions of Section 15.165 and 15.167 of the Code of Virginia (1950), as amended and under that authority at the direction of the Washington County Board of Supervisors. This statement is Schedule 5 of the Financial Report for the year ended June 30, 2000, submitted by Hicok, Fern, Chapman & Brown, Certified Public Accountants, to the Washington County Board of Supervisors.

Note: These receipts and disbursements are recorded on a cash basis. Revenues and expenditures reflected in the other supporting schedules and basic financial statements are recorded on the accrual and/or modified accrual basis of accounting.

COUNTY OF WASHINGTON, VIRGINIA SCHEDULE 6

STATEMENT OF THE TREASURER'S
ACCOUNTABILITY TO THE COMMONWEALTH
June 30, 2000

	Balance July 1, 1999	Receipts	Remittances	Balance June 30, 2000
2000 Taxes:				
Estimated income taxes.....	$ ---	$1,462,372	$1,462,372	$ ---
1999 Taxes:				
Taxable year income taxes.....	---	2,280,148	2,280,148	---
Estimated income taxes.....	2,248	1,972,805	1,975,053	---
1998 Taxes:				
Taxable year income taxes.....	687	155,607	156,294	---
Other Collections:				
Penalty.....	86	5,005	5,091	---
Interest.....	11	936	947	---
Sheriff's fees.....	(47)	48,689	48,642	---
TOTAL.....	$ 2,985	$5,925,562	$5,928,547	$ ---

This statement has been prepared on the cash basis of accounting.

COUNTY OF WASHINGTON, VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2000

Federal Granting Agency/ Recipient State Agency/ Grant Program/Grant Number	Federal Catalogue Number	Balance July 1, 1999	Revenues: Federal	Revenues: State/ Local	Expenditures	Balance une 30, 2000
DEPARTMENT OF AGRICULTURE:						
Pass Through Payments:						
State Department of Agriculture:						
Food Distribution-Schools	10.555	$ 78,519	$ 145,702	$ ---	$ 132,899	$ 91,322
Department of Social Services:						
Food Stamp Program	10.551*	---	1,982,915	---	1,982,915	---
Administrative Grants for Food Stamps	10.651*	---	291,442	122,848	414,290	---
Department of Education:						
Schools and Roads	10.665	---	8,840	---	8,840	---
National School Lunch Program (SL-4) (SL-11)	10.555*	---	923,661	1,494,829	2,418,490	---
TOTAL DEPARTMENT OF AGRICULTURE:		$ 78,519	$ 3,352,560	$ 1,617,677	$ 4,957,434	$ 91,322
DEPARTMENT OF HEALTH AND HUMAN SERVICES:						
Pass Through Payments:						
Department of Social Services:						
Payments to States for Child Care Assistance	93.575*	$ ---	$ 89,336	$ ---	$ 89,336	$ ---
Social Services Block Grant	93.667	---	726,156	91,210	817,366	---
Child Care and Development Fund	93.596*	---	66,991	30,271	97,262	---
Foster Care - Title IV – E	93.658	---	45,043	42,157	87,200	---
Adoption Assistance	93.659	---	13,429	12,570	25,999	---
Medical Assistance Program	93.778*	---	137,010	66,120	203,130	---
Low-Income Home Energy Assistance Block Grant (90-B-1-VAL1EA)	93.568	---	28,144	---	28,144	---
Temporary Assistance to Needy Families	93.558	---	222,325	116,068	338,393	---
Independent Living	93.674	---	7,270	---	7,270	---
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES:		$ ---	$ 1,335,704	$ 358,396	$ 1,694,100	$ ---
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:						
Pass Through Payments:						
Department of Housing & Community Development:						
Community Development Block Grant	14.228	$ ---	$ 61,203	$ ---	$ 61,203	$ ---
DEPARTMENT OF THE INTERIOR:						
Direct Payments:						
Bureau of Land Management – National Forest Acreage Payments	N/A	$ ---	$ 12,736	$ ---	$ 12,736	$ ---

COUNTY OF WASHINGTON, VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2000

Federal Granting Agency/ Recipient State Agency/ Grant Program/Grant Number	Federal Catalogue Number	Balance July 1, 1999	Revenues: Federal	Revenues: State/ Local	Expenditures	Balance June 30, 2000
DEPARTMENT OF JUSTICE:						
Pass Through Payments:						
Department of Criminal Justice Services:						
Crime Victim Assistance	16.575	$ ---	$ 66,927	$ ---	$ 66,927	$ ---
DEPARTMENT OF LABOR:						
Pass Through Payments:						
Governor's Employment and Training Council:						
Job Training Partnership Act Program:						
Adult and Youth Employment Program Title 2A	17.250	$ ---	$ 84,217	$ ---	$ 84,217	$ ---
FEDERAL EMERGENCY MANAGEMENT ACT:						
Pass Through Payments:						
Department of Emergency Services:						
Emergency Management Assistance (EMP-90K-0234)	83.534	$ ---	$ 3,836	$ ---	$ 3,836	$ ---
DEPARTMENT OF EDUCATION:						
Pass Through Payments:						
Adult Education State-Administered Program (7-E002694)(8-E002615)	84.002	$ ---	$ 283,856	$ ---	$ 283,856	$ ---
Education Consolidation and Improvement Act of 1981:						
Chapter I:						
Financial Assistance to Meet Special Educational Needs of Disadvantaged Children-Program Operated by Local Education Agencies	84.010	---	1,068,458	---	1,068,458	---
Chapter II:						
Improving School Programs State Block Grant (6-E-003381)(7-E-003325)(8-E-003567)	84.151	---	247,394	---	247,394	---
Elementary and Secondary Education Act (ESEA):						
Title VI-B:						
Assistance to States for Education of Handicapped Children:						
Handicapped State Grants (5-E002581)(6-E002585)(7-E002555)(8-E002575)(8-E002555)	84.027*	---	559,688	---	559,688	---
Goals 2000 State and Local Education Systematic Improvements Grants	84.276	---	149,734	---	149,734	---
Library Literacy	84.167	---	8,876	---	8,876	---

COUNTY OF WASHINGTON, VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2000

Federal Granting Agency/ Recipient State Agency/ Grant Program/Grant Number	Federal Catalogue Number	Balance July 1, 1999	Revenues: Federal	Revenues: State/ Local	Expenditures	Balance June 30, 2000
DEPARTMENT OF EDUCATION: (CONTINUED)						
Eisenhower Mathematics and Science Grant	84.281	---	37,209	---	37,209	---
Drug Free Schools and Communities (7-E00333) (8-E003561)	84.186	---	22,387	---	22,387	---
TOTAL DEPARTMENT OF EDUCATION:		$ ---	$2,377,602	$ ---	$ 2,377,602	$ ---
NATIONAL FOUNDATION ON THE ARTS AND HUMANITIES:						
Pass Through Payments:						
Virginia Commission for the Arts:						
Promotion of the Arts Partnership Agreement	45.025	$ ---	$ 5,700	$ ---	$ 5,700	$ ---
DEPARTMENT OF TRANSPORTATION:						
Pass Through Payments:						
Department of Motor Vehicles:						
State and Community Highway Safety Grants	20.600	$ ---	$ 3,845	$ ---	$ 3,845	$ ---
TENNESSEE VALLEY AUTHORITY:						
Pass Through Payments:						
Department of Accounts:						
Tax equivalent payments	N/A	$ ---	$ 82,496	$ ---	$ 82,496	$ ---
ENVIRONMENTAL PROTECTION AGENCY:						
Pass Through Payments:						
Department of Environmental Quality						
Underground Storage Tank	N/A	---	210	---	210	---
TOTAL OTHER FEDERAL ASSISTANCE		$ ---	$ 82,706	$ ---	$ 82,706	$ ---
TOTAL FEDERAL FINANCIAL ASSISTANCE		$ 78,519	$7,387,036	$1,976,073	$ 9,350,306	$ 91,322

* Denotes major program

COUNTY OF WASHINGTON, VIRGINIA SCHEDULE 8
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2000

A. Summary of Auditors' Results:

We have audited the general purpose financial statements of the County of Washington for the year ended June 30, 2000, and have issued our qualified opinion thereon dated October 18, 2000. In accordance with Government Auditing Standards, we have issued our report dated October 18, 2000 on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements. No reportable conditions were reported as a result of our audit. In accordance with OMB Circular A-133, we have issued our report dated October 18, 2000 on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Financial Reporting. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Federal assistance programs are categorized as Type A and Type B programs as described below:

For purposes of the County of Washington, Type A programs are programs in which Federal awards expended exceeded $300,000 during the year. Type B programs are all other programs.

Pursuant to the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, if certain conditions are met, some federal award recipients may qualify as low risk auditees. For the year ended June 30, 2000, the County of Washington did not qualify as a low risk auditee.

B. Findings-Financial Statement Audit: None

C. Findings and Questioned Costs – Major Federal Programs Audited:

Program	Catalogue Number	Findings	Questioned Costs
Food Stamp Program	10.551	None	None
Administrative Grants for Food Stamps	10.651	None	None
Medical Assistance Program	93.778	None	None
Handicapped Children – Title VI-B	84.027	None	None
National School Lunch Program	10.555	None	None
Payments to States for Child Care Assistance	93.575	None	None
Child Care and Development Fund	93.596	None	None

COUNTY OF WASHINGTON, VIRGINIA

STATISTICAL SCHEDULES

June 30, 2000

COUNTY OF WASHINGTON, VIRGINIA

SCHEDULE A

GOVERNMENTAL REVENUES BY SOURCE (1)
Last Ten Fiscal Years
Year Ended June 30, 2000

Fiscal Year	General Property Taxes	Other Local Taxes	Permit Privilege Fees and Regulatory Licenses	Fines Forfeitures	Revenue from the Use of Money and Property	Charges for Services	Misc.	Recovered Costs	Inter-governmental	Total
1990-91	$10,812,393	$3,750,461	$ 70,336	$10,714	$ 379,285	$1,895,630	$ 562,803	$431,666	$27,954,347	$45,867,635
1991-92	11,587,726	4,242,655	70,296	4,906	258,047	1,944,628	687,662	601,699	27,865,099	47,262,718
1992-93	12,180,603	4,431,852	89,245	12,025	185,511	2,070,018	306,737	255,286	29,144,664	48,675,941
1993-94	13,372,960	4,622,198	105,796	11,936	158,843	2,463,298	460,522	297,453	29,956,307	51,449,313
1994-95	13,811,108	5,260,613	85,633	31,900	458,653	2,551,271	287,177	276,209	31,079,440	53,842,004
1995-96	14,636,545	5,989,880	105,062	7,024	469,342	2,837,998	246,339	124,169	31,686,496	56,102,855
1996-97	15,518,792	6,340,208	171,551	20,359	493,660	2,622,050	1,837,572	98,165	33,387,972	60,490,329
1997-98	17,555,601	6,458,798	170,192	25,102	1,482,518	2,664,269	314,489	161,613	4,545,624	63,378,206
1998-99	18,189,212	7,049,230	222,059	19,138	809,864	2,421,563	304,865	112,351	37,780,721	66,909,003
1999-00	18,379,774	7,176,753	223,139	19,237	932,442	2,717,227	455,381	155,087	38,837,886	68,896,926

(1) Includes General, Special Revenue, and School Board Component Unit Funds (Exclusive of Capital Projects Fund of the Primary Government)

COUNTY OF WASHINGTON, VIRGINIA

SCHEDULE B

GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
Last Ten Fiscal Years
Year Ended June 30, 2000

Fiscal Year	General Adminis-tration	Judicial Adminis-tration	Public Safety	Public Works	Health and Welfare	Education	Parks, Recreation and Cultural	Community Development	Debt Service	Capital Projects	Totals
1990-91	$1,124,280	$315,164	$ 2,886,960	$ 952,931	$2,744,373	$34,224,140	$ 693,255	$465,724	$1,625,549	$ ---	$45,032,376
1991-92	1,134,407	312,835	2,908,209	1,044,670	2,952,343	33,672,018	618,118	477,505	1,589,861	---	44,709,966
1992-93	1,303,690	324,759	3,182,726	1,298,688	3,011,769	35,188,387	700,111	374,503	1,768,439	---	47,153,072
1993-94	1,210,626	345,279	3,413,880	1,934,414	3,293,649	36,103,216	716,870	331,509	1,727,634	95,802	49,172,879
1994-95	1,252,832	365,836	3,773,279	2,192,565	3,695,730	37,534,969	760,989	352,265	1,283,238	858,972	52,070,675
1995-96	1,494,795	422,439	4,215,865	2,699,380	3,858,560	38,267,531	878,747	448,089	1,694,879	1,113,707	55,093,992
1996-97	1,533,300	470,838	4,472,934	2,958,935	4,273,748	40,287,992	1,002,543	531,125	1,669,121	1,958,079	59,158,615
1997-98	1,401,562	515,225	4,556,265	2,778,609	4,574,200	41,774,156	1,169,864	829,800	2,001,991	1,241,848	60,843,520
1998-99	1,724,383	592,760	4,805,894	2,485,969	5,243,083	44,958,386	1,272,929	642,993	1,583,980	1,263,930	64,574,307
1999-00	2,011,749	777,107	5,320,931	2,387,785	5,159,122	48,361,851	1,429,880	761,856	1,378,573	2,154,008	69,742,862

(1) Includes General, Special Revenue, and School Board Component Unit Funds (Exclusive of Capital Projects)

COUNTY OF WASHINGTON, VIRGINIA

SCHEDULE C

ASSESSED VALUATION OF ALL TAXABLE PROPERTY
Last Ten Fiscal Years
June 30, 2000

ASSESSED VALUATION OF ALL TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Estate	Personal Property	Public Service	Machinery & Tools	Total
1990-91	$1,024,041,926	$201,833,173	$56,787,159	$ ---	$1,282,662,258
1991-92	1,051,759,655	243,334,090	61,912,470	---	1,357,006,215
1992-93	1,068,358,704	148,342,654	62,726,914	118,365,160	1,397,793,432
1993-94	1,223,635,060	167,557,751	73,828,865	125,357,020	1,590,378,696
1994-95	1,248,195,010	182,143,121	76,760,617	125,214,566	1,632,313,314
1995-96	1,295,791,396	207,789,600	77,862,822	134,973,600	1,716,417,418
1996-97	1,347,784,456	232,833,107	80,141,813	129,074,495	1,789,833,871
1997-98	1,618,015,800	256,318,223	98,027,475	141,769,955	2,114,131,453
1998-99	1,672,757,100	274,206,455	94,698,192	144,286,376	2,185,948,123
1999-00	1,725,506,800	305,794,713	95,874,153	165,459,215	2,292,634,881

(1) For year's 1988-1992 Machine and Tools assessed value was included with personal property vehicles.

PROPERTY TAX RATES
LAST TEN FISCAL YEARS

Fiscal Year	Real Estate	Personal Property	Machinery & Tools
1990-91	$ 0.70	$ 1.55	$ 1.55
1991-92	0.70	1.55	1.55
1992-93	0.70	1.55	1.55
1993-94	0.68	1.55	1.55
1994-95	0.68	1.55	1.55
1995-96	0.68	1.55	1.55
1996-97	0.68	1.55	1.55
1997-98	0.66	1.55	1.55
1998-99	0.66	1.55	1.55

1999-00	0.66	1.55	1.55

COUNTY OF WASHINGTON, VIRGINIA

SCHEDULE D

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
June 30, 2000

Fiscal Year	Total (1) Tax Levy	Current Tax (1) Collections	Percent of Levy Collected	Delinquent Tax (1) Collections	Total Tax Collections	Percent of Total Collections To Tax Levy	Outstanding Delinquent Taxes (1)	Percent of Delinquent Taxes to Tax Levy
1990-91	$ 10,537,053	$ 10,238,638	97.17	$283,778	$10,522,416	99.86	$ 520,220	4.94
1991-92	11,375,749	11,100,200	97.58	253,900	11,354,100	99.81	535,137	4.70
1992-93	11,873,700	11,610,929	97.79	312,044	11,922,973	100.41	529,162	4.46
1993-94	13,144,378	12,874,491	97.95	308,850	13,183,341	100.30	525,057	3.99
1994-95	13,570,744	13,326,745	98.20	301,489	13,628,234	100.40	489,516	3.61
1995-96	14,448,818	14,189,610	98.21	250,176	14,439,786	99.94	526,717	3.65
1996-97	15,275,089	14,965,199	97.97	276,009	15,241,208	99.78	574,915	3.76
1997-98	17,283,712	16,961,269	98.13	315,009	17,276,278	99.96	690,118	3.99
1998-99	17,858,977	17,549,695	98.27	390,363	17,940,058	100.45	660,062	3.70
1999-00	19,038,648	18,659,368	98.01	279,594	18,938,962	99.48	691,388	3.63

Note: (1) Exclusive of penalties and interest.
Delinquent tax collections are exclusive of land redemptions.

COUNTY OF WASHINGTON, VIRGINIA

SCHEDULE E

RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
June 30, 2000

Fiscal Year	Population (1)	Assessed Value	Gross Bonded Debt (3)	Less: Debt Service Monies Available	Net Bonded Debt	Ratio of Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1990-91	45,887	$1,282,662,258	$9,301,156	$ ---	$9,301,156	0.0073	$202.70
1991-92	45,887	1,357,006,215	9,380,138	---	9,380,138	0.0069	204.42
1992-93	45,887	1,397,793,432	8,278,588	---	8,278,588	0.0059	180.41
1993-94	45,887	1,590,378,696	7,295,209	---	7,295,209	0.0046	158.98
1994-95	45,887	1,632,313,314	8,304,500	---	8,304,500	0.0051	180.98
1995-96	45,887	1,716,417,418	9,411,900	---	9,411,900	0.0055	205.11
1996-97	45,887	1,789,833,871	8,364,542	---	8,364,542	0.0078	182.32
1997-98	45,887	2,114,131,453	7,318,788	---	7,318,788	0.0035	159.49
1998-99	45,887	2,185,948,123	8,645,165	---	8,645,165	0.0040	188.40
1999-00	45,887	2,292,634,881	8,829,559	---	8,829,559	0.0089	192.42

Note: (1) Bureau of Census

(2) Includes all long-term general obligation debt

(3) Exclusive of debt assumed by other localities.