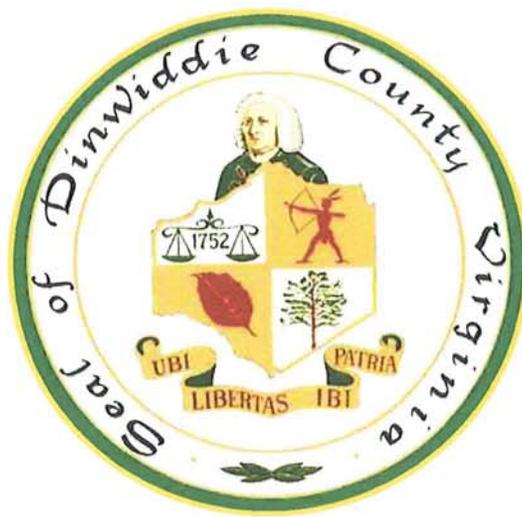


COUNTY OF DINWIDDIE, VIRGINIA



COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2009

**COUNTY OF DINWIDDIE, VIRGINIA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**

**JUNE 30, 2009**

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# COUNTY OF DINWIDDIE, VIRGINIA

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## Board of Supervisors

Donald L. Haraway, Chairperson  
Harrison A. Moody, Vice-Chairperson

Michael W. Stone  
Doretha Edwards Moody

John Talmage

## School Board

James Maitland, Chairperson

Gregory K. McCammon, Vice-Chairperson  
William R. Haney

James E. Harrison, Sr.  
Legert Hamilton

## Social Services Board

Thomas Hooker, Chairperson

Diane Galbreath, Vice-Chairperson  
Lynda P. Cunningham

Pauline H. Bonner  
Cheryl Martinez  
Donald L. Haraway

## Other Officials

Judge of the Circuit Court ..... Thomas W. Warren  
Clerk of the Circuit Court ..... J. Barrett Chappell, Jr.  
Commonwealth's Attorney..... Lisa Caruso  
Judge of the General District Court ..... Paul Cella  
Judge of the Juvenile and Domestic Relations Court ..... Valentine Southall  
Treasurer..... William E. Jones  
Sheriff ..... Dusty Rhodes  
Superintendent of Schools ..... Dr. Charles Maranzano  
Clerk of the School Board ..... Bonnie Gholson  
Superintendent of Public Welfare ..... Shel Douglas  
Commissioner of the Revenue..... Lori K. Stevens  
County Administrator ..... W. Kevin Massengill  
County Attorney ..... John Blair

COUNTY OF DINWIDDIE, VIRGINIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

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# ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

## *Independent Auditor's Report*

To The Honorable Members of the Board of Supervisors  
County of Dinwiddie  
Dinwiddie, Virginia

We have audited the accompanying financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Dinwiddie, Virginia, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County of Dinwiddie, Virginia's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits 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 the 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Dinwiddie, Virginia, as of June 30, 2009, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 15, the County implemented GASB Statement No.45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits other than Pensions* effective June 30, 2009.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2009, on our consideration of the County of Dinwiddie, Virginia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The Management's Discussion and Analysis, budgetary comparison information, and Schedules of Pension Funding Progress and Funding Progress for the Retiree Healthcare Plan as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Dinwiddie, Virginia's, basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the County of Dinwiddie, Virginia. The combining and individual nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in black ink, appearing to read "Ron F. F.", followed by a long horizontal flourish line extending to the right.

Richmond, Virginia  
October 15, 2009

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**To the Honorable Members of the Board of Supervisors  
To the Citizens of Dinwiddie County  
County of Dinwiddie, Virginia**

As management of the County of Dinwiddie, Virginia we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2009.

### **Financial Highlights**

The assets of the primary government (excluding Schools and IDA) exceeded its liabilities at the close of fiscal year 2009 by \$35,734,691 (net assets). Of this amount, \$28,756,739 may be used to meet the government's ongoing obligations to citizens and creditors.

The County's net assets increased by \$756,074 in FY 2009. This increase is primarily attributable to keeping operating expenditures below budget, while anticipating actual revenues to be less than budget.

As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$29,951,906, a decrease of \$9,323,801 in comparison with the prior year. The reduction in fund balance was primarily due to the spending down of bond funds on school construction projects and the scheduled spending down of the debt service fund balance.

At the end of FY 2009, unreserved fund balance for the general fund was \$19,409,067 or 47% of total general fund expenditures and other financing uses.

The County's combined long-term obligations decreased \$4,854,480 during the current fiscal year due to scheduled principal payments being made.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements which are comprised of three components: government-wide financial statements; fund financial statements; and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** - The Government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues

and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial administration, public safety, public works, health and welfare, education, parks and recreation, and community development.

The Government-wide financial statements include not only the County of Dinwiddie, Virginia itself (known as the primary government), but also a legally separate school district and the Industrial Development Authority both of which Dinwiddie County, Virginia is financially accountable. Financial information for the component units is reported separately from the financial information presented for the primary government itself.

The Government-wide financial statements can be found in Exhibits 1 and 2.

***Fund financial statements*** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County of Dinwiddie Virginia, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds - Governmental funds are used to account for essentially the same functions or services reported as governmental activities in the government-wide financial statements. Whereas the government-wide financial statements are prepared on the accrual basis of accounting, the governmental fund financial statements are prepared on the modified accrual basis of accounting. The focus of modified accrual reporting is on near-term inflows and outflows of financial resources and the balance of financial resources available at the end of the fiscal year. Since the governmental funds focus is narrower than that of the government-wide financial statements a reconciliation between the two methods is provided at the bottom of the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances. The County has three major governmental funds – the General Fund, the County Debt Service Fund and the County Capital Projects Fund. (See Exhibits 3-6)

Fiduciary funds - The County is the trustee, or fiduciary, for the County's agency funds. It is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net assets. The County excludes these activities from the County's government-wide financial statements because the County cannot use these assets to finance its operations. Agency funds are County custodial funds used to provide accountability of client monies for which the County is custodian. (See Exhibits 7-8)

***Notes to the financial statements*** - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

***Other information*** - In addition to the basic financial statement and accompanying notes, this report also presents certain required supplementary information for budgetary comparison schedules and presentation of combining financial statements for the discretely presented component unit - School Board and IDA. Neither the School Board nor the IDA issues separate financial statements.

## Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a County's financial position. In the case of the County, assets exceeded liabilities by \$35,734,691 at the close of the most recent fiscal year. The following table summarizes the County's Statement of Net Assets:

	<u>2009</u>	<u>2008</u>
Current and other assets	\$ 33,766,804	\$ 43,985,927
Capital assets	<u>86,722,441</u>	<u>81,828,810</u>
Total assets	<u>\$ 120,489,245</u>	<u>\$ 125,814,737</u>
Current liabilities	\$ 2,818,093	\$ 4,054,179
Long-term liabilities outstanding	<u>81,936,461</u>	<u>86,781,941</u>
Total liabilities	<u>\$ 84,754,554</u>	<u>\$ 90,836,120</u>
Net assets:		
Invested in capital assets, net of related debt	\$ 6,484,665	\$ 6,573,010
Restricted to:		
Debt service reserve	300,303	-
Unrestricted	<u>28,949,723</u>	<u>28,405,607</u>
Total net assets	<u><u>\$ 35,734,691</u></u>	<u><u>\$ 34,978,617</u></u>

Governmental activities increased the County's net assets by \$756,074 during the current fiscal year. The following table summarizes the County's Statement of Activities:

	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
Charges for services	\$ 2,908,687	\$ 2,549,308
Operating grants and contributions	6,003,643	6,124,116
General property taxes	22,549,583	22,217,232
Other local taxes	4,919,571	5,368,774
Grants and other contributions not restricted	4,422,577	6,676,913
Other general revenues	<u>931,423</u>	<u>2,360,019</u>
Total revenues	<u>\$ 41,735,484</u>	<u>\$ 45,296,362</u>
General government administration	\$ 2,911,274	\$ 2,228,249
Judicial administration	1,094,384	1,000,621
Public safety	10,933,257	10,113,253
Public works	3,045,668	3,113,226
Health and welfare	3,383,742	3,410,351
Education	13,084,765	20,187,331
Parks, recreation, and cultural	933,556	911,484
Community development	1,870,325	1,987,130
Interest and other fiscal charges	<u>3,722,439</u>	<u>3,934,723</u>
Total expenses	<u>\$ 40,979,410</u>	<u>\$ 46,886,368</u>
Change in net assets	<u>\$ 756,074</u>	<u>\$ (1,590,006)</u>

### **Financial Analysis of the County's Funds**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of available resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a County's new resources available for spending at the end of the fiscal year.

#### ***General Fund***

Differences between the original budget and the final amended budget amounted to \$348,085 and were spread throughout the following General Fund expenditure categories: general government administration, judicial administration, public safety, public works, parks, recreation and cultural, and community development.

During the year, revenues and other sources were less than budgetary estimates by \$1,914,315. This was primarily due to the poor economy for revenues such as sales tax, interest income, and building permits. In addition the real estate tax rate was lowered \$.19 as a result of the latest reassessment. However, expenditures and other financing uses were also less than budgetary estimates by \$3,281,900, thus reducing the impact of the decrease in actual revenues collected. In anticipation of reduced revenues, County Administration had conducted an efficiency review of all departments which resulted in considerable savings in expenditures.

The final budget included an anticipated draw on beginning fund balance of \$2,806,492 which was to have been transferred to the County Capital Projects fund. In response to reduced revenues, the entire budgeted transfer from the General Fund to the County Capital Projects fund was not actually made. See Exhibit 9 for more details.

### ***Capital Asset and Debt Administration***

Capital assets - The County's investment in capital assets for its governmental operations as of June 30, 2009 amounted to \$86,722,441 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, and machinery and equipment.

Additional information on the County's capital assets can be found in Note 5 of this report.

Long-term debt - At the end of the current fiscal year, the County had total bonded debt outstanding of \$80,237,776. Of this amount, \$19,484,151 comprises debt backed by the full faith and credit of the County. The remainder of the County's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds, lease/revenue bonds and capital leases). The County's total outstanding debt decreased by \$4,967,041 during FY 2009.

Additional information on the County's long-term debt can be found in Note 7 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

As of June 30, 2009, the County's unemployment rate of 8.9% was in between the state's average unemployment rate of 7.1% and the national average rate of 9.7% at June, 2009. Inflationary trends in the region compared favorably to national indices. These and other national and state economic factors were considered in preparing the County's budget for the 2010 fiscal year.

The upcoming FY 2010 budget shows a decrease of approximately 11% due to decreased local economy-driven revenues, state revenue reductions, and a continuation of FY 2009's operating and capital expenditure reductions. There is no increase in salaries or positions and capital expenditures are kept to a minimum in the FY 2010 budget.

### **Requests for Information**

This financial report is designed to provide a general overview of the County of Dinwiddie, Virginia's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the County Administrator, P O Drawer 70, 14016 Boydton Plank Road, Dinwiddie, Virginia 23841.

## ***BASIC FINANCIAL STATEMENTS***

***GOVERNMENT-WIDE FINANCIAL STATEMENTS***

**County of Dinwiddie, Virginia**  
**Statement of Net Assets**  
**June 30, 2009**

	<b>Primary Government</b>		<b>Component Units</b>	
	<b>Governmental Activities</b>	<b>Total</b>	<b>School Board</b>	<b>IDA</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 26,637,932	\$ 26,637,932	\$ 3,266,396	\$ 455,878
Receivables (net of allowance for uncollectibles):				
Taxes receivable	2,736,182	2,736,182	-	-
Accounts receivable	527,646	527,646	15,082	-
Due from other governmental units	3,564,741	3,564,741	2,199,431	-
Restricted assets:				
Cash and cash equivalents (in custody of others)	300,303	300,303	-	-
Capital assets (net of accumulated depreciation):				
Land	3,155,494	3,155,494	1,470,455	-
Buildings and system	27,329,145	27,329,145	6,137,019	-
Machinery and equipment	6,233,600	6,233,600	2,164,692	-
Construction in progress	50,004,202	50,004,202	16,441,990	-
Total assets	<u>\$ 120,489,245</u>	<u>\$ 120,489,245</u>	<u>\$ 31,695,065</u>	<u>\$ 455,878</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 984,182	\$ 984,182	\$ 516,454	-
Accrued liabilities	-	-	3,898,343	-
Accrued interest payable	1,428,268	1,428,268	-	-
Due to other governmental units	-	-	294,198	-
Unearned revenue	405,643	405,643	-	-
Long-term liabilities:				
Due within one year	5,048,525	5,048,525	122,273	-
Due in more than one year	76,887,936	76,887,936	1,170,546	-
Total liabilities	<u>\$ 84,754,554</u>	<u>\$ 84,754,554</u>	<u>\$ 6,001,814</u>	<u>\$ -</u>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	\$ 6,484,665	\$ 6,484,665	\$ 26,214,156	-
Restricted for:				
Debt service reserve	300,303	300,303	-	-
Unrestricted (deficit)	28,949,723	28,949,723	(520,905)	455,878
Total net assets	<u>\$ 35,734,691</u>	<u>\$ 35,734,691</u>	<u>\$ 25,693,251</u>	<u>\$ 455,878</u>
Total liabilities and net assets	<u>\$ 120,489,245</u>	<u>\$ 120,489,245</u>	<u>\$ 31,695,065</u>	<u>\$ 455,878</u>

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

County of Dinwiddie, Virginia  
Statement of Activities  
For the Year Ended June 30, 2009

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating		Primary Governmental Activities	Total	Component Units
			Grants and Contributions	Capital Grants and Contributions			
<b>PRIMARY GOVERNMENT:</b>							
Governmental activities:							
General government administration	\$ 2,911,274	\$ -	\$ 282,837	\$ -	\$ (2,628,437)	\$ -	\$ -
Judicial administration	1,094,384	1,305,499	715,785	-	926,900	-	-
Public safety	10,933,257	856,280	2,414,759	-	(7,662,218)	-	-
Public works	3,045,668	653,109	1,627	-	(2,390,932)	-	-
Health and welfare	3,383,742	-	2,411,260	-	(972,482)	-	-
Education	13,084,765	-	-	593,763	(12,491,002)	-	-
Parks, recreation, and cultural	933,556	92,409	-	-	(841,147)	-	-
Community development	1,870,325	1,390	177,375	22,325	(1,669,235)	-	-
Interest on long-term debt	3,722,439	-	-	-	(3,722,439)	-	-
Total governmental activities	\$ 40,979,410	\$ 2,908,687	\$ 6,003,643	\$ 616,088	\$ (31,450,992)	\$ -	\$ -
Total primary government	\$ 40,979,410	\$ 2,908,687	\$ 6,003,643	\$ 616,088	\$ (31,450,992)	\$ -	\$ -

**COMPONENT UNITS:**

School Board	\$ 45,975,930	\$ 698,092	\$ 33,389,125	\$ -	\$ -	\$ -	\$ -
Industrial Development Authority	315,421	-	-	315,000	-	-	(421)
Total component units	\$ 46,291,351	\$ 698,092	\$ 33,389,125	\$ 315,000	\$ -	\$ -	\$ (421)

General revenues:

General property taxes	\$ 22,549,583	\$ 22,549,583	\$ -	\$ -	\$ -	\$ -	\$ -
Local sales and use taxes	1,065,681	1,065,681	-	-	-	-	-
Consumers' utility taxes	582,840	582,840	-	-	-	-	-
Communications taxes	961,296	961,296	-	-	-	-	-
Business license taxes	691,566	691,566	-	-	-	-	-
Other local taxes	1,618,188	1,618,188	-	-	-	-	-
Unrestricted revenues from use of money and property	566,711	566,711	-	-	-	561	16,985
Miscellaneous	364,712	364,712	-	-	-	148,593	3,750
Grants and contributions not restricted to specific programs	3,806,489	3,806,489	-	-	-	-	-
Payment from Dinwiddie County	-	-	-	-	-	12,297,084	-
Total general revenues	\$ 32,207,066	\$ 32,207,066	\$ 12,446,238	\$ 20,735	\$ 756,074	\$ 557,525	\$ 20,314
Change in net assets	\$ 34,978,617	\$ 34,978,617	\$ 25,135,726	\$ 435,564	\$ 35,734,691	\$ 25,693,251	\$ 455,878
Net assets - beginning							
Net assets - ending							

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

*FUND FINANCIAL STATEMENTS*

County of Dinwiddie, Virginia  
Balance Sheet  
Governmental Funds  
June 30, 2009

	<u>General</u>	<u>County Debt Service</u>	<u>County Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 16,170,042	\$ 5,042,943	\$ 5,085,608	\$ 339,339	\$ 26,637,932
Cash in custody of others	-	300,303		-	300,303
Receivables (net of allowance for uncollectibles):					
Taxes receivable	2,736,182	-	-	-	2,736,182
Accounts receivable	522,751	-	3,204	1,691	527,646
Due from other governmental units	3,309,521	-	129,949	125,271	3,564,741
Total assets	<u>\$ 22,738,496</u>	<u>\$ 5,343,246</u>	<u>\$ 5,218,761</u>	<u>\$ 466,301</u>	<u>\$ 33,766,804</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 498,713	\$ 27,802	\$ 457,667	\$ -	\$ 984,182
Deferred revenue	2,830,716	-	-	-	2,830,716
Total liabilities	<u>\$ 3,329,429</u>	<u>\$ 27,802</u>	<u>\$ 457,667</u>	<u>\$ -</u>	<u>\$ 3,814,898</u>
Fund balances:					
Reserved for:					
Advance to Airport	192,984	-	-	-	192,984
Unreserved, reported in:					
General fund	19,216,083	-	-	-	19,216,083
Special revenue funds	-	-	-	466,301	466,301
Debt service funds	-	5,315,444	-	-	5,315,444
Capital projects funds	-	-	4,761,094	-	4,761,094
Total fund balances	<u>\$ 19,409,067</u>	<u>\$ 5,315,444</u>	<u>\$ 4,761,094</u>	<u>\$ 466,301</u>	<u>\$ 29,951,906</u>
Total liabilities and fund balances	<u>\$ 22,738,496</u>	<u>\$ 5,343,246</u>	<u>\$ 5,218,761</u>	<u>\$ 466,301</u>	<u>\$ 33,766,804</u>

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

**County of Dinwiddie, Virginia**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**To the Statement of Net Assets**  
**June 30, 2009**

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Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balances per Exhibit 3 - Balance Sheet - Governmental Funds	\$ 29,951,906
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The following is a summary of items supporting this adjustment:

Capital assets	\$ 105,409,152	
Less: accumulated depreciation	<u>(18,686,711)</u>	86,722,441

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	2,425,073
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Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. The following is a summary of items supporting this adjustment:

Lease revenue bonds	\$ (59,456,200)	
Literary fund loans	(8,835)	
General obligation bonds	(19,475,316)	
Compensated absences	(515,331)	
Landfill postclosure care	(1,174,288)	
OPEB liability	(9,066)	
Issuance premium	(1,297,425)	
Accrued interest payable	<u>(1,428,268)</u>	(83,364,729)

Net assets of governmental activities	<u><u>\$ 35,734,691</u></u>
---------------------------------------	-----------------------------

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

**County of Dinwiddie, Virginia**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2009**

	<u>General</u>	<u>County Debt Service</u>	<u>County Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<b>REVENUES</b>					
General property taxes	\$ 22,387,028	\$ -	\$ -	\$ -	\$ 22,387,028
Other local taxes	4,919,571	-	-	-	4,919,571
Permits, privilege fees, and regulatory licenses	289,909	-	-	-	289,909
Fines and forfeitures	1,069,519	-	-	-	1,069,519
Revenue from the use of money and property	455,972	2,482	107,145	1,112	566,711
Charges for services	1,538,455	-	-	10,804	1,549,259
Miscellaneous	90,492	-	113,027	161,193	364,712
Recovered costs	72,354	-	-	-	72,354
Intergovernmental revenues:					
Commonwealth	7,310,965	593,763	200,727	472,569	8,578,024
Federal	1,763,693	-	62,178	22,325	1,848,196
Total revenues	<u>\$ 39,897,958</u>	<u>\$ 596,245</u>	<u>\$ 483,077</u>	<u>\$ 668,003</u>	<u>\$ 41,645,283</u>
<b>EXPENDITURES</b>					
Current:					
General government administration	\$ 2,756,161	\$ -	\$ -	\$ -	\$ 2,756,161
Judicial administration	1,001,610	-	-	1,973	1,003,583
Public safety	9,851,559	-	-	85,999	9,937,558
Public works	3,099,153	-	-	21,071	3,120,224
Health and welfare	2,747,996	-	-	590,380	3,338,376
Education	11,125,804	-	-	-	11,125,804
Parks, recreation, and cultural	943,879	-	-	-	943,879
Community development	943,293	897,657	-	17,001	1,857,951
Capital projects	-	-	8,017,859	-	8,017,859
Debt service:					
Principal retirement	-	4,908,688	-	-	4,908,688
Interest and other fiscal charges	-	3,959,001	-	-	3,959,001
Total expenditures	<u>\$ 32,469,455</u>	<u>\$ 9,765,346</u>	<u>\$ 8,017,859</u>	<u>\$ 716,424</u>	<u>\$ 50,969,084</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 7,428,503</u>	<u>\$ (9,169,101)</u>	<u>\$ (7,534,782)</u>	<u>\$ (48,421)</u>	<u>\$ (9,323,801)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	\$ 34,393	\$ 7,346,941	\$ 2,853,149	\$ 255,366	\$ 10,489,849
Transfers out	(8,901,803)	-	(1,553,653)	(34,393)	(10,489,849)
Total other financing sources (uses)	<u>\$ (8,867,410)</u>	<u>\$ 7,346,941</u>	<u>\$ 1,299,496</u>	<u>\$ 220,973</u>	<u>\$ -</u>
Net change in fund balances	\$ (1,438,907)	\$ (1,822,160)	\$ (6,235,286)	\$ 172,552	\$ (9,323,801)
Fund balances - beginning	20,847,974	7,137,604	10,996,380	293,749	39,275,707
Fund balances - ending	<u>\$ 19,409,067</u>	<u>\$ 5,315,444</u>	<u>\$ 4,761,094</u>	<u>\$ 466,301</u>	<u>\$ 29,951,906</u>

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

**County of Dinwiddie, Virginia  
Reconciliation of Statement of Revenues,  
Expenditures, and Changes in Fund Balances of Governmental Funds  
To the Statement of Activities  
For the Year Ended June 30, 2009**

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Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds \$ (9,323,801)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the capital outlays exceeded depreciation in the current period. The following is a summary of items supporting this adjustment:

Capital outlay	\$ 7,207,745	
Depreciation expense	<u>(2,314,114)</u>	4,893,631

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 162,555

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. The following is a summary of items supporting this adjustment:

Principal retirement on general obligation bonds	\$ 1,325,950	
Principal retirement on lease revenue bonds	3,567,738	
Principal retirement on literary fund loans	15,000	
Amortization of bond premium	58,353	
Increase of landfill postclosure liability	<u>(129,635)</u>	4,837,406

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. 186,283

Change in net assets of governmental activities \$ 756,074

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

**County of Dinwiddie, Virginia**  
**Statement of Fiduciary Net Assets**  
**Fiduciary Funds**  
**June 30, 2009**

	<b>Private-Purpose Trusts</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,134,060	\$ 77,461
Investments	4,265,058	-
Receivables:		
Other receivables	3,620	336
Total assets	<u>\$ 5,402,738</u>	<u>\$ 77,797</u>
<b>LIABILITIES</b>		
Amounts held for social services clients	\$ -	\$ 71,725
Amounts held for inmates	-	6,072
Total liabilities	<u>\$ -</u>	<u>\$ 77,797</u>
<b>NET ASSETS</b>		
Held in trust for scholarships	\$ 5,402,738	\$ -
Total net assets	<u>\$ 5,402,738</u>	<u>\$ -</u>
Total liabilities and net assets	<u>\$ 5,402,738</u>	<u>\$ 77,797</u>

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

**County of Dinwiddie, Virginia**  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
**For the Year Ended June 30, 2009**

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	<b>Private Purpose Trust Funds</b>
<b>ADDITIONS</b>	
Investment earnings (losses)	(841,200)
Private donations	1,202
Total additions	\$ (839,998)
<b>DEDUCTIONS</b>	
Scholarships	\$ 234,335
Total deductions	\$ 234,335
Change in net assets	(1,074,333)
Net assets - beginning	\$ 6,477,071
Net assets - ending	\$ 5,402,738

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

## COUNTY OF DINWIDDIE, VIRGINIA

### Notes to Financial Statements

As of June 30, 2009

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#### ***Note 1—Summary of Significant Accounting Policies:***

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The County of Dinwiddie, Virginia (the "County") is governed by an elected five member Board of Supervisors. The County provides a full range of services for its citizens. These services include police and fire protection; sanitation services; recreational activities, cultural events, education, and social services.

The financial statements of the County of Dinwiddie, Virginia have been prepared in conformity with the specifications promulgated by the Auditor of Public Accounts (APA) of the Commonwealth of Virginia, and the accounting principles generally accepted in the United States as specified by the Governmental Accounting Standards Board. The more significant of the government's accounting policies are described below.

Management's Discussion and Analysis - GASB Statement No. 34 requires the financial statements be accompanied by a narrative introduction and analytical overview of the government's financial activities in the form of "Management's Discussion and Analysis" (MD&A).

#### Government-wide and Fund Financial Statements

Government-wide financial statements - The reporting model includes financial statements prepared using full accrual accounting for all of the government's activities. This approach includes not just current assets and liabilities but also capital assets and long-term liabilities (such as buildings and general obligation debt).

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

Statement of Net Assets - The Statement of Net Assets is designed to display financial position of the primary government (government and business-type activities) and its discretely presented component units. Governments will report all capital assets in the government-wide Statement of Net Assets and will report depreciation expense - the cost of "using up" capital assets - in the Statement of Activities. The net assets of a government will be broken down into three categories - 1) invested in capital assets, net of related debt; 2) restricted; and 3) unrestricted.

Statement of Activities - The government-wide Statement of Activities reports expenses and revenues in a format that focuses on the cost of each of the government's functions. The expense of individual functions is compared to the revenues generated directly by the function (for instance, through user charges or intergovernmental grants).

**Note 1—Summary of Significant Accounting Policies: (Continued)**

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The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Budgetary Comparison Schedules - Demonstrating compliance with the adopted budget is an important component of a government's accountability to the public. Many citizens participate in one way or another in the process of establishing the annual operating budgets of state and local governments, and have a keen interest in following the actual financial progress of their governments over the course of the year. Many governments revise their original budgets over the course of the year for a variety of reasons. Under the GASB 34 reporting model, governments provide budgetary comparison information in their annual reports, including the original budget, final budget and actual results.

**A. Financial Reporting Entity**

The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for the basic financial statements is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity. These financial statements present the County of Dinwiddie (the primary government) and its component units. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

**B. Individual Component Unit Disclosures**

*Blended Component Unit.* The County has no blended component units at June 30, 2009.

*Discretely Presented Component Units.* The School Board members are elected by the citizens of Dinwiddie County. The School Board is responsible for the operations of the County's School System within the County boundaries. The School Board is fiscally dependent on the County. The County has the ability to approve its budget and any amendments. The primary funding is from the General Fund of the County. The School Fund does not issue a separate financial report. The financial statements of the School Board are presented as a discrete presentation of the County financial statements for the fiscal year ended June 30, 2009.

**Note 1—Summary of Significant Accounting Policies: (Continued)**

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**B. Individual Component Unit Disclosures (Continued)**

The Industrial Development Authority of Dinwiddie County is responsible for industrial and commercial development in the County. The Authority consists of seven members appointed by the Board of Supervisors. The Authority is fiscally dependent on the County, and therefore, it is included in the County's financial statements as a discrete presentation for the year ended June 30, 2009. The Authority does not issue a separate financial report.

**C. Other Related Organizations Included in the County's Financial Report**

None

**D. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The accompanying financial statements are prepared in accordance with pronouncements issued by the Governmental Accounting Standards Board. The principles prescribed by GASB represent generally accepted accounting principles applicable to governmental units.

The County applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989 unless these pronouncements conflict with or contradict GASB pronouncements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provided have been met.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (public safety, public works, health and welfare, etc.) which are otherwise being supported by general government revenues, (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.) The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants, and contributions. The program revenues must be directly associated with the function (public safety, public works, health and welfare, etc.) or a business-type activity.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service

**Note 1—Summary of Significant Accounting Policies: (Continued)**

**D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

expenditures as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The County's fiduciary funds are presented in the fund financial statements by type. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Accordingly, real and personal property taxes are recorded as revenues and receivables when billed, net of allowances for uncollectible amounts. Property taxes not collected within 60 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 within two months 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 other 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

In the fund financial statements, financial transactions and accounts of the County are organized on the basis of funds. The operation of each fund is considered to be an independent fiscal and separate accounting entity, with a self-balancing set of accounts recording cash and/or other financial resources together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

**1. Governmental Funds**

Governmental Funds are those through which most governmental functions typically are financed. The County reports the General Fund as a major governmental fund.

The General Fund is the primary operating fund of the County. This fund is used to account for all financial transactions and resources except those required to be accounted for in another fund. Revenues are derived primarily from property and other local taxes, state and federal distributions, licenses, permits, charges for service, and interest income. A significant part of the General Fund's revenues is used principally to finance the operations of the Component Unit School Board.

Debt Service Funds - The County Debt Service Fund accounts for debt service expenditures for the county and school system. Payment of principal and interest on the school system's general long-term debt financing is provided by appropriations from the General Fund.

**Note 1—Summary of Significant Accounting Policies: (Continued)**

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**D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

Capital Projects Funds - Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

The County reports the following non-major governmental funds:

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Fiduciary Funds - (Trust and Agency Funds) - account for assets held by the County unit in a trustee capacity or as an agent or custodian for individuals, private organizations, other governmental units, or other funds. These funds include Agency Funds and Private Purpose Trust Funds. These funds utilize the modified accrual basis of accounting described in the Governmental Fund Presentation. Fiduciary funds are not included in the government-wide financial statements.

**E. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the government.

State statutes authorize the government to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds and repurchase agreements.

Investments for the government, as well as for its component units are reported at fair value.

**F. Investments**

Investments are stated at fair value which approximates market; no investments are valued at cost. Certificates of deposit and short-term repurchase agreements are reported in the accompanying financial statements as cash and cash equivalents.

**G. Receivables and payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portions of the interfund loans). All other outstanding balances between funds are reported as "advances to/from other funds."

All trade and property tax receivables are shown net of an allowance for uncollectibles. The County calculates its allowance for uncollectible accounts using historical collection data and, in certain cases, specific account analysis. The allowance amounted to approximately \$517,722 at June 30, 2009 and is comprised solely of property taxes.

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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**Note 1—Summary of Significant Accounting Policies: (Continued)**

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**G. Receivables and payables (Continued)**

Real and Personal Property Tax Data:

The tax calendars for real and personal property taxes are summarized below.

	<u>Real Property</u>	<u>Personal Property</u>
Levy	January 1	January 1
Due Date	December 5/June 5	December 5/June 5
Lien Date	January 1	January 1

The County bills and collects its own property taxes.

**H. Capital Assets**

Capital assets, which include property, plant and equipment, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the County as land, buildings, and equipment with an initial individual cost of more than \$10,000 (amount not rounded) and an estimated useful life in excess of two years. The County does not have any infrastructure in its capital assets since roads, streets, bridges and similar assets within its boundaries are the property of the Commonwealth of Virginia. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded as estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives.

<u>Assets</u>	<u>Years</u>
Building Improvements	40
Furniture, Vehicles, and Office Equipment	5-20
Buses	10

**Note 1—Summary of Significant Accounting Policies: (Continued)**

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**I. Compensated Absences**

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported as an expense in the Statement of Activities and a long-term obligation in the Statement of Net Assets. In accordance with the provisions of Governmental Accounting Standards No. 16, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to received sick pay benefits. However, a liability is recognized for that portion of accumulating sick leave benefits that is estimated will be taken as “terminal leave” prior to retirement.

**J. Retirement Plan**

Retirement plan contributions are actuarially determined and consist of current service costs and amortization of prior service cost over a 30-year period. The County’s policy is to fund pension cost as it accrues.

**K. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**L. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**M. Net Assets**

Net assets are the difference between assets and liabilities. Net assets invested in capital assets represent capital assets, less accumulated depreciation less any outstanding debt related to the acquisition, construction or improvement of those assets.

**N. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt sources expenditures.

## COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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### ***Note 2—Stewardship, Compliance, and Accounting:***

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

1. On or before March 30<sup>th</sup>, 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 or category level. The appropriation for each department or category can be revised only by the Board of Supervisors. 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.
5. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. Appropriations lapse on June 30, for all County units.

### Expenditures and Appropriations

Expenditures did not exceed appropriations in any of the funds at June 30, 2009.

### ***Note 3—Deposits and Investments:***

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#### Deposits

All cash of the primary government and its discretely presented component units is maintained in accounts collateralized in accordance with the Virginia Security for Public Deposits Act, Section 2.2-4400 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, "prime quality" commercial paper and certain corporate notes, banker's acceptances, repurchase agreements and the State Treasurer's Local Government Investment Pool (LGIP).

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 3— Deposits and Investments: (Continued)**

**Credit Risk of Debt Securities**

The County's rated debt investments as of June 30, 2009 were rated by Standard and Poor's and the ratings are presented below using the Standard and Poor's rating scale. The County's investment policy has an emphasis on high credit quality and known marketability. Holdings of commercial papers are required to be rated no lower than Standard and Poor's A-1 and Moody's Investor Service P-1, pending that the issuing corporation has a net worth of \$50 million and its long term debt rating of A or better by Moody's and Standard and Poor's.

	Fair Quality Ratings											
	AAA <sub>m</sub>	AAA	AA	AA+	AA-	A+	A	A-	BBB	BBB-	CCC-	Unrated
Local Government Investment Pool	\$ 7,050,013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
State Non-Arbitrage Pool	2,779,718	-	-	-	-	-	-	-	-	-	-	-
Money Market Mutual Fund	1,230,479	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	242,670
Repurchase Agreements - Underlying:												
U.S. Agency Securities	-	-	-	-	-	-	-	-	-	-	-	11,653,178
Corporate Debt	-	212,001	-	100,926	75,429	82,909	492,831	498,905	115,674	-	69,030	-
Municipal/Public Bonds	-	3,149,632	117,590	101,915	62,117	-	-	-	-	174,679	-	-
<b>Total</b>	<b>\$ 11,060,210</b>	<b>\$ 3,361,633</b>	<b>\$ 117,590</b>	<b>\$ 202,841</b>	<b>\$ 137,546</b>	<b>\$ 82,909</b>	<b>\$ 492,831</b>	<b>\$ 498,905</b>	<b>\$ 115,674</b>	<b>\$ 174,679</b>	<b>\$ 69,030</b>	<b>\$ 11,895,848</b>

**Interest Rate Risk**

The County's investment policy states that the County's investment maturities are to precede or coincide with the expected need of funds.

**Investment Maturities (in years)**

Investment Type	Fair Value	Less Than			Greater Than
		1 Year	1-5 Years	6-10 Years	10 Years
Repurchase Agreements	\$ 11,653,178	\$ 11,653,178	\$ -	\$ -	-
Corporate Debt	1,647,705	227,603	229,421	22,862	1,167,819
Municipal/Public Bonds	3,605,933	2,573,298	-	-	1,032,635
Mutual Funds	242,670	242,670	-	-	-
<b>Total</b>	<b>\$ 17,149,486</b>	<b>\$ 14,696,749</b>	<b>\$ 229,421</b>	<b>\$ 22,862</b>	<b>\$ 2,200,454</b>

The Private Purpose Trust Funds had investments not included in the Investment Maturities or Fair Quality Ratings Tables above. The omitted investments had market values totaling \$4,265,058 at June 30, 2009. The money included in these funds are donated investments that can only be used for specified purposes.

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 3— Deposits and Investments: (Continued)**

**External Investment Pools**

The State Non-Arbitrage Pool (SNAP) is an open-end management investment company registered with the Securities and Exchange Commission (SEC). The fair value of the positions in the Local Government Investment Pool (LGIP) is the same as the value of the pool shares. As these pools are not SEC registered, regulatory oversight of the pool rests with the Virginia State Treasury. LGIP maintains a policy to operate in a manner consistent with SEC Rule 2a-7.

**Note 4—Due to/from Other Governments:**

At June 30, 2009, the County has receivables from other governments as follows:

	<u>Primary Government</u>	<u>Component Unit School Board</u>
Other Local Governments:		
Dinwiddie County School Board	\$ 294,198	\$ -
Dinwiddie County Airport Authority	192,984	-
Commonwealth of Virginia:		
Elections	54,035	-
Local sales tax	141,646	-
Welfare	66,157	-
Excess fees of clerk	29,737	-
Mobile home titling tax	18,307	-
Rolling stock tax	115,601	-
Auto rental tax	40	-
State Sales Tax	-	680,382
School fund grants	-	246,407
Constitutional officer reimbursements	224,413	-
Recordation tax	15,357	-
Personal property tax relief act	1,875,641	-
Jail funds	37,468	-
Communications tax	139,521	-
Wireless grant	7,493	-
Tobacco grant receivable	118,302	-
Justice assistance grant	11,647	-
Comprehensive service	125,271	-
Federal Government:		
School fund grants	-	1,272,642
Revenue maximization	4,982	-
Welfare	91,941	-
	<hr/>	<hr/>
Total due from other governments	\$ <u>3,564,741</u>	\$ <u>2,199,431</u>

At June 30, 2009, amounts due to other local governments are as follows:

Other Local Governments:		
County of Dinwiddie	\$ <u>          -</u>	\$ <u>294,198</u>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 5—Capital Assets:**

The following is a summary of changes in capital assets for the fiscal year ended June 30, 2009:

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009
Capital assets not subject to depreciation:				
Land	\$ 3,155,494	\$ -	\$ -	\$ 3,155,494
Jointly owned assets	44,016,282	5,527,581	793,343	48,750,520
Construction in progress	119,684	1,133,998	-	1,253,682
Total capital assets not subject to depreciation	<u>\$ 47,291,460</u>	<u>\$ 6,661,579</u>	<u>\$ 793,343</u>	<u>\$ 53,159,696</u>
Capital assets subject to depreciation:				
Buildings and system	\$ 14,149,073	\$ 15,847	\$ -	\$ 14,164,920
Machinery and equipment	12,316,376	989,577	33,515	13,272,438
Jointly owned assets	24,478,013	334,085	-	24,812,098
Total capital assets being depreciated	<u>\$ 50,943,462</u>	<u>\$ 1,339,509</u>	<u>\$ 33,515</u>	<u>\$ 52,249,456</u>
Less accumulated depreciation for:				
Buildings and system	\$ 4,647,662	\$ 384,385	\$ -	\$ 5,032,047
Machinery and equipment	5,863,646	1,208,707	33,515	7,038,838
Jointly owned assets	5,894,804	721,022	-	6,615,826
Total accumulated depreciation	<u>\$ 16,406,112</u>	<u>\$ 2,314,114</u>	<u>\$ 33,515</u>	<u>\$ 18,686,711</u>
Total capital assets subject to depreciation, net	<u>\$ 34,537,350</u>	<u>\$ (974,605)</u>	<u>\$ -</u>	<u>\$ 33,562,745</u>
Governmental activities capital assets, net	<u>\$ 81,828,810</u>	<u>\$ 5,686,974</u>	<u>\$ 793,343</u>	<u>\$ 86,722,441</u>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 5—Capital Assets: (Continued)**

Component Unit-School Board:	<u>Balance July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2009</u>
Capital assets not subject to depreciation:				
Land	\$ 1,470,455	\$ -	\$ -	\$ 1,470,455
Jointly owned assets	<u>15,648,647</u>	<u>793,343</u>	<u>-</u>	<u>16,441,990</u>
Total capital assets not subject to depreciation	\$ <u>17,119,102</u>	\$ <u>793,343</u>	\$ <u>-</u>	\$ <u>17,912,445</u>
Capital assets subject to depreciation:				
Machinery and equipment	\$ 5,738,150	\$ 783,075	\$ 75,600	\$ 6,445,625
Jointly owned assets	<u>8,702,411</u>	<u>-</u>	<u>334,085</u>	<u>8,368,326</u>
Total capital assets subject to depreciation	\$ <u>14,440,561</u>	\$ <u>783,075</u>	\$ <u>409,685</u>	\$ <u>14,813,951</u>
Less: accumulated depreciation for:				
Machinery and equipment	\$ 3,890,823	\$ 465,710	\$ 75,600	\$ 4,280,933
Jointly owned assets	<u>2,095,718</u>	<u>135,589</u>	<u>-</u>	<u>2,231,307</u>
Total accumulated depreciation	\$ <u>5,986,541</u>	\$ <u>601,299</u>	\$ <u>75,600</u>	\$ <u>6,512,240</u>
Total capital assets subject to depreciation, net	\$ <u>8,454,020</u>	\$ <u>181,776</u>	\$ <u>334,085</u>	\$ <u>8,301,711</u>
Component unit school board capital assets, net	<u>\$ 25,573,122</u>	<u>\$ 975,119</u>	<u>\$ 334,085</u>	<u>\$ 26,214,156</u>

Depreciation expense was charged to functions/programs/funds as follows:

Governmental activities:

General government	\$ 151,285
Judicial administration	141,215
Public safety	1,135,770
Public works	59,520
Health and welfare	38,814
Education	721,022
Parks, recreation and cultural	53,468
Community development	<u>13,020</u>

Total Governmental activities \$ 2,314,114

Component Unit School Board \$ 601,299

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 6—Interfund Transfers:**

Interfund transfers for the year ended June 30, 2009, consisted of the following:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Primary Government:		
General Fund	\$ 34,393	\$ 8,901,803
County debt service fund	7,346,941	-
County capital projects fund	2,853,149	1,553,653
County special revenue fund	<u>255,366</u>	<u>34,393</u>
Total	<u>\$ 10,489,849</u>	<u>\$ 10,489,849</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgeting authorization.

**Note 7—Long Term Obligations:**

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2009:

	<u>Amounts Payable at July 1, 2008</u>	<u>Increases</u>	<u>Decreases</u>	<u>Amounts Payable at June 30, 2009</u>	<u>Amounts Due Within One Year</u>
Governmental Obligations:					
Incurred by County:					
Claims, judgments and compensated absences payable	\$ 532,471	\$ -	\$ 17,140	\$ 515,331	\$ 51,533
Lease revenue bonds	10,053,638	-	849,538	9,204,100	773,400
OPEB liability	-	28,666	19,600	9,066	-
Landfill postclosure care	<u>1,044,653</u>	<u>129,635</u>	<u>-</u>	<u>1,174,288</u>	<u>-</u>
Total incurred by County	<u>\$ 11,630,762</u>	<u>\$ 158,301</u>	<u>\$ 886,278</u>	<u>\$ 10,902,785</u>	<u>\$ 824,933</u>
Incurred by School Board:					
State Literary Fund Loans	\$ 23,835	\$ -	\$ 15,000	\$ 8,835	\$ 8,835
General Obligation Bonds	20,801,266	-	1,325,950	19,475,316	1,394,257
Lease Revenue Bonds	52,970,300	-	2,718,200	50,252,100	2,820,500
Add deferred amounts: For issuance premium	<u>1,355,778</u>	<u>-</u>	<u>58,353</u>	<u>1,297,425</u>	<u>-</u>
Total incurred by School Board	<u>\$ 75,151,179</u>	<u>\$ -</u>	<u>\$ 4,117,503</u>	<u>\$ 71,033,676</u>	<u>\$ 4,223,592</u>
Total Governmental Obligations	<u>\$ 86,781,941</u>	<u>\$ 158,301</u>	<u>\$ 5,003,781</u>	<u>\$ 81,936,461</u>	<u>\$ 5,048,525</u>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 7—Long-Term Obligations: (Continued)**

**Primary Government: (continued)**

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

Year Ending June 30	County Obligations	
	Lease Revenue Bonds	
	Principal	Interest
2010	\$ 773,400	\$ 390,468
2011	802,000	357,198
2012	845,100	322,263
2013	872,900	285,187
2014	914,300	246,399
2015	955,200	205,371
2016	1,000,700	162,632
2017	1,040,500	117,698
2018	255,000	70,968
2019	265,000	61,114
2020	275,000	50,881
2021	285,000	40,269
2022	295,000	29,277
2023	305,000	17,907
2024	320,000	6,064
Total	\$ <u>9,204,100</u>	\$ <u>2,363,696</u>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 7—Long-Term Obligations: (Continued)**

**Primary Government: (continued)**

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

Year Ending June 30	School Obligations					
	State Literary Fund Loans		General Obligation Bonds		Lease Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 8,835	\$ 265	\$ 1,394,257	\$ 983,933	\$ 2,820,500	2,241,508
2011	-	-	1,438,131	905,683	2,924,100	2,134,916
2012	-	-	1,483,831	825,604	3,039,600	2,022,793
2013	-	-	1,526,457	743,747	1,806,200	1,933,658
2014	-	-	1,319,758	659,494	1,866,700	1,867,072
2015	-	-	1,355,208	590,542	1,926,600	1,797,960
2016	-	-	1,392,539	519,712	2,026,000	1,707,825
2017	-	-	1,431,847	446,903	2,124,700	1,613,004
2018	-	-	812,478	389,272	2,212,700	1,527,138
2019	-	-	833,962	347,288	1,320,000	1,421,950
2020	-	-	856,571	304,180	1,375,000	1,369,150
2021	-	-	880,361	259,888	1,380,000	1,314,150
2022	-	-	626,024	221,475	1,450,000	1,245,150
2023	-	-	640,928	191,571	1,520,000	1,172,650
2024	-	-	656,612	160,888	1,600,000	1,096,650
2025	-	-	675,584	126,917	1,680,000	1,016,650
2026	-	-	695,548	92,953	1,755,000	941,050
2027	-	-	716,556	55,944	1,835,000	862,075
2028	-	-	738,664	18,836	1,915,000	779,500
2029	-	-	-	-	2,010,000	683,750
2030	-	-	-	-	2,110,000	583,250
2031	-	-	-	-	2,215,000	477,750
2032	-	-	-	-	2,330,000	367,000
2033	-	-	-	-	2,445,000	250,500
2034	-	-	-	-	2,565,000	128,250
<b>Total</b>	<b>\$ 8,835</b>	<b>\$ 265</b>	<b>\$ 19,475,316</b>	<b>\$ 7,844,830</b>	<b>\$ 50,252,100</b>	<b>\$ 30,555,349</b>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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**Note 7—Long-Term Obligations: (Continued)**

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**Primary Government: (continued)**

**General Obligations:**

**Incurred by County:**

**Lease Revenue Bonds:**

\$3,200,000 Bond, Series, 1998C, issued September 8, 1998, maturing annually in installments of varying amounts through February 1, 2014; interest payable semi-annually at various coupon rates of 3.8% to 5.0%.	\$	1,800,000
\$1,300,000 Bond, Series 1998C, issued September 8, 1998, maturing annually February 1, 2015 through February 1, 2017 in various installments; interest payable semi-annually at 5%.		1,300,000
\$3,230,600 lease revenue bond related to Dinwiddie County, issued May 6, 2004. Industrial Development Authority 1997 Courts Facilities Project, principal payments due each February 1 <sup>st</sup> through 2017.		2,374,100
\$4,500,000 Series 2003 lease revenue bond related to Dinwiddie County Industrial Development Authority E-911 financing project, issued November 12, 2003. Principal and Interest payments due November 1 <sup>st</sup> through 2023 at an interest rate of 3.79%.		<u>3,730,000</u>
Total Lease Revenue Bonds	\$	9,204,100
Landfill postclosure cost		1,174,288
OPEB liability		9,066
Compensated absences		<u>515,331</u>
Total incurred by County	\$	<u><u>10,902,785</u></u>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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**Note 7—Long-Term Obligations: (Continued)**

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**Incurred by School Board:**

**General Obligation Bonds:**

\$350,000 School Bonds, issued December 15, 1992, maturing annually in installments of varying amounts through December 15, 2013; interest payable semi-annually at an average rate of 5.84%	\$ 55,000
\$3,789,949 School Bonds, dated November 14, 1996, maturing annually in installments of varying amounts and at various interest rates through July 15, 2016; interest payable semi-annually at an average rate of 5.32%	1,774,670
\$2,273,960 School Bonds, dated November 14, 1996, maturing annually in installments of varying amounts and at various interest rates through July 15, 2016, interest payable semi-annually at an average rate of 5.32%	1,064,803
\$3,789,949 School Bonds dated November 14, 1996 maturing annually in installments of varying amounts and at various interest rates through July 15, 2016, interest payable semi-annually at an average rate of 5.32%	1,774,670
\$2,100,000 School Bonds, issued October 27, 1999, maturing annually in installments of varying amounts through June 15, 2013, interest payable at 7.29% annually	831,737
\$5,810,323 2007A Series School Bonds, maturing annually in installments of varying amounts through July 15, 2027, interest at 5.10%. Carrying amount of bonds includes unamortized issuance premium of \$298,244.	5,889,622
\$5,810,323 2007B Series School Bonds, maturing annually in installments of varying amounts through July 15, 2027, interest at 5.10%. Carrying amount of bonds includes unamortized issuance premium of \$298,244.	5,889,622
\$4,209,598, School VPSA Loan payable, maturing on July 15, 2021, interest payable at various rates semi-annually	<u>2,791,680</u>
Total General Obligation Bonds	<u>\$ 20,071,804</u>

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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Note 7—Long-Term Obligations: (Continued)

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Incurred by School Board: (Continued)

Lease Revenue Bonds:

\$5,175,000 2005 Series A bonds, issued November 17, 2005, maturing annually in installments of varying amounts through February 18, 2018; interest payable semi-annually at 3.9%.

\$ 3,645,000

\$41,040,000 lease revenue bond issued October 1, 2004, maturing annually beginning February 15, 2005 through February 15, 2034; interest payable semi-annually at 5%. Carrying amount of bonds includes unamortized issuance premium of \$700,937.

39,885,937

\$4,778,100 Series 2004A bond issued May 1, 2004, maturing annually in installments of varying amounts through February 1, 2018; interest payable at 4.26%.

3,674,900

\$6,000,000 Series 2006 lease revenue bond related to Dinwiddie County Industrial Development Authority School Completion Project, issued August 11, 2006., Principal and Interest payments due August 15th through 2011 at an interest rate of 4.120%.

3,747,200

Total Lease Revenue Bonds

\$ 50,953,037

Literary Fund loans:

\$293,835 issued April 1, 1993, due in annual installments of \$15,000 through april 1, 2010, interest at 3%.

\$ 8,835

Total State Literary Fund Loans

\$ 8,835

Total Incurred by School Board

\$ 71,033,676

Total General Obligations, Primary Government

\$ 81,936,461

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 7—Long-Term Obligations: (Continued)**

**Incurred by School Board: (Continued)**

	<u>Amounts Payable at July 1, 2008</u>	<u>Increases</u>	<u>Decreases</u>	<u>Amounts Payable at June 30, 2009</u>	<u>Amounts Due Within One Year</u>
Component Unit-School Board:					
Compensated absences	\$ 1,024,996	\$ 197,734	\$ -	\$ 1,222,730	\$ 122,273
OPEB liability	<u>-</u>	<u>205,289</u>	<u>135,200</u>	<u>70,089</u>	<u>-</u>
Total Component Unit School Board	<u>\$ 1,024,996</u>	<u>\$ 403,023</u>	<u>\$ 135,200</u>	<u>\$ 1,292,819</u>	<u>\$ 122,273</u>

**Note 8—Closure and Postclosure Costs:**

The County closed its landfill and is liable for postclosure monitoring for a period of thirty years. The amount reported as landfill postclosure liability at June 30, 2009, represents the estimated liability for postclosure monitoring, of \$1,174,288 over a period of twenty years. These amounts are based on what it would cost to perform all postclosure care in 2009. Actual costs may be higher due to inflation, changes in technology or changes in regulations.

The County demonstrated financial assurance requirements for closure, postclosure care, and corrective action costs through the submission of a Local Governmental Financial Test to the Virginia Department of Environmental Quality in accordance with Section 9va c20-70 of the Virginia Administrative Code.

**Note 9—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 \$2,830,716 is comprised of the following:

Deferred Property Tax Revenue - Deferred revenue representing uncollected tax billings not available for funding of current expenditures totaled \$2,425,073 at June 30, 2009.

Prepaid Property Taxes - Property taxes due subsequent to June 30, 2009 but paid in advance by the taxpayers totaled \$405,643 at June 30, 2009.

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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**Note 10—Contingent Liabilities:**

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Federal programs in which the County and all discretely presented component units participate 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 that may result in disallowed expenditures. In the opinion of management, any future disallowance of current grant program expenditures, if any, would be immaterial.

The following construction contracts were outstanding at June 30, 2009:

<u>Contractor</u>	<u>Project</u>	<u>Amount</u>
Instrumentation and Control	Stadium Lighting	\$ 320,817
F. G. Pruitt, Inc	Dinwiddie Commerce Park	1,005,461
Kenbridge Construction	Dinwiddie High School	1,233,670
Kenbridge Construction	Dinwiddie Elementary School	138,331

**Note 11—Litigation:**

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At June 30, 2009, there were no matters of litigation involving the County or which would materially affect the County's financial position should any court decisions on pending matters not be favorable to the County.

**Note 12 —Risk Management:**

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The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries insurance.

The County is a member of the Virginia Association of Counties Municipal Liability Pool for workers' compensation. This program is administered by a servicing contractor, which furnishes claims review and processing.

Each Association member jointly and severally agrees to assume, pay and discharge any liability. The County pays Virginia Association of Counties Municipal Liability Pool contributions and assessments based upon classifications and rates into a designated cash reserve fund out of which expenses of the Association and claims and awards are to be paid. In the event of a loss deficit and depletion of all available excess insurance, the Association may assess all members in the proportion which the premium of each bears to the total premiums of all members in the year in which such deficit occurs.

The County continues to carry commercial insurance for all other risks of losses. During the last three fiscal years, settled claims from these risks have not exceeded commercial coverage.

**Note 13 –Defined Benefit Pension Plan:**

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**Primary Government:**

**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 (System)

All full-time, salaried permanent 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, firefighters, and sheriffs) or at age 50 with at least 30 years of service if elected by the employer (age 50 with at least 25 years of service for participating local law enforcement officers, firefighters, and sheriffs) payable monthly for life in an amount equal to 1.70% of their average final compensation (AFC) for each year of credited service (1.85% for sheriffs and if the employer elects, for other employees in hazardous duty positions receiving enhanced benefits). 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 adjustment (COLA) per year beginning in their second year of retirement. The COLA is limited to 5.00% per year. AFC is defined as the highest consecutive 36 months of reported compensation. Participating local law enforcement officers, firefighters, and sheriffs may receive a monthly benefit supplement if they retire prior to age 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 issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for VRS. A copy of that report may be downloaded from their website at <http://www.varetire.org/pdf/publications/2008AnnuRept.pdf> or obtained by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, Virginia 23218-2500.

**B. Funding Policy**

Plan members are required by Title 51.1 of the Code of Virginia (1950), as amended, to contribute 5.00% of their annual salary to the VRS. This 5.00% member contribution may be assumed by the employer. In addition, the County 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's and School Board's non-professional contribution rates for the fiscal year ended 2009 was 8.89% and 8.56% of annual covered payroll, respectively.

The Dinwiddie County School Board professional employees current rate is 8.81% of annual covered payroll. The contribution requirements of plan members and Dinwiddie County School Board are established and may be amended by the VRS Board of Trustees. The School Board's contributions to VRS for the years ending June 30, 2009, 2008, and 2007 were \$1,994,321, \$2,181,646, and \$1,870,106, respectively, and equal to the required contributions for each year.

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 13 – Defined Benefit Pension Plan: (Continued)**

**C. Annual Pension Cost**

For the fiscal year 2009, the County’s annual pension cost of \$1,099,930 (which includes the portion of the employee share assumed by the County which was \$395,943) was equal to the County’s required and actual contributions.

For the fiscal year 2009, the County School Board’s annual pension cost for the Board’s non-professional employees was \$228,004 (which includes the portion of the employees share assumed by the County which was \$84,072) which was equal to the Board’s required and actual contributions.

**Three Year Trend Information**

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC) (1)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
County:			
June 30, 2009	\$ 703,987	100%	\$ -
June 30, 2008	662,483	100%	-
June 30, 2007	410,068	100%	-
School Board:			
Non-Professional:			
June 30, 2009	\$ 143,932	100%	\$ -
June 30, 2008	136,713	100%	-
June 30, 2007	142,379	100%	-

(1) Employer portion only

The required contribution was determined as part of the June 30, 2007 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at June 30, 2007 included (a) an investment rate of return (net of administrative expenses) of 7.50%, (b) projected salary increases ranging from 3.75% to 5.60% per year for general government employees and 3.50% to 4.75% for employees eligible for enhanced benefits available to law enforcement officers, firefighters and sheriffs, and (c) a cost-of-living adjustment of 2.50% per year. Both investment rate of return and the projected salary increases include an inflation component of 2.50%. The actuarial value of the County’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’s unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2007 was 20 years.

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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**Note 13 – Defined Benefit Pension Plan: (Continued)**

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**D. Funded Status and Funding Progress:**

As of June 30, 2008, the most recent actuarial valuation date, the plan was 88.11% funded. The actuarial accrued liability for benefits was \$25,096,944 and the actuarial value of assets was \$22,112,742, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,984,202. The covered payroll (annual payroll of active employees covered by the plan) was \$7,038,900, and ratio of the UAAL to covered payroll was 42.40%.

As of June 30, 2008, the most recent actuarial valuation date, the School Board's Non-Professions plan was 93.55% funded. The actuarial accrued liability for benefits was \$6,179,326 and the actuarial value of assets was \$5,780,494, resulting in an unfunded actuarial accrued liability (UAAL) of \$398,832. The covered payroll (annual payroll of active employees covered by the plan) was \$1,775,809 and ratio of the UAAL to the covered payroll was 22.46%.

The schedule of funding progress, presented as Required Supplementary Information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Note 14 – Surety Bonds:**

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	<u>Amount</u>
Division of Risk Management Surety:	
Commonwealth Funds	
J. Barrett Chappell, Jr., Clerk of the Circuit Court	\$ 103,000
William E. Jones, Treasurer	400,000
Lori K. Stevens, Commissioner of the Revenue	3,000
Dusty Rhodes, Sheriff	30,000
United States Fidelity and Guaranty-Surety	
All Social Services employees - blanket bond	100,000
School Board Clerk and Deputy Clerk	10,000

**Note 15 – Postemployment Benefits Other Than Pensions:**

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Plan Description

The County allows retirees to remain on their health insurance plan that retire at the age of 50 with at least 30 years of service, of which 15 must be with the County. Health benefits include medical, dental and vision. The retiree is responsible for 100% of the premium and is paid directly to Anthem. Benefits end at the age of 65.

## COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

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### **Note 15--Postemployment Benefits Other Than Pensions: (Continued)**

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#### Plan Description (Continued)

Dinwiddie County Public Schools retirees must meet one of the following requirements to be eligible for health benefits.

- Attained the age of 65 with at least 5 years of service for unreduced pension benefits.
- Attained the age of 50 with at least 30 years of service for reduced pension benefits.
- Attained the age of 55 with at least 5 years of service for reduced pension benefits.
- Attained age 50 with at least 10 years of service for reduced pension benefits.

Health benefits include medical, dental and vision. The retirees are responsible for 100% of the premiums and are paid directly to Anthem. Benefits end at the age of 65. Retirees over the age of 65 are only eligible to choose Anthem BCBS medicare supplement.

#### Funding Policy

The County and School Board's retirees pay 100% of the premiums directly to Anthem BCBS. The Schools currently have 33 retirees and 6 spouses on their plan. The County has 7 retirees with 2 spouses.

#### Annual OPEB Cost and Net OPEB Obligation

The County and School Board's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*. The County and School Board have elected to calculate the ARC as the normal cost plus amortization of the unfunded portion of actuarial accrued liability in compliance with GASB parameters. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

COUNTY OF DINWIDDIE, VIRGINIA

Notes to Financial Statements  
As of June 30, 2009 (Continued)

**Note 15--Postemployment Benefits Other Than Pensions: (Continued)**

Annual OPEB Cost and Net OPEB Obligation (Continued)

The estimated contributions are based on projected medical premium payments and credit for the implicit rate subsidy made during the year for the retired employees by the County and School Board. The following table shows the components of the County and School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County and School Board's net OPEB obligation to the Retiree Health Plan:

	<u>COUNTY</u>	<u>SCHOOLS</u>
Annual required contribution	\$ 28,800	\$ 206,400
Interest on net OPEB obligation	344	2,848
Adjustment to annual required contribution	(478)	(3,959)
Annual OPEB cost (expense)	\$ 28,666	\$ 205,289
Estimated Contributions made	(19,600)	(135,200)
Increase in net OPEB obligation	9,066	70,089
Net OPEB obligation-beginning of year	-	-
Net OPEB obligation-end of year	\$ 9,066	\$ 70,089

The County and School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2009 were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
County :			
6/30/2009	\$ 28,666	68.37%	\$ 9,066
Schools:			
6/30/2009	\$ 205,289	65.86%	\$ 70,089

Funded Status and Funding Progress

As of January 1, 2009, the County's actuarial accrued liability for benefits was \$317,700, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$6,586,100, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 4.82 percent.

As of January 1, 2009 the School Board's actuarial accrued liability for benefits was \$1,675,500, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$21,492,200, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 7.80 percent.

***Note 15--Postemployment Benefits Other Than Pensions: (Continued)***

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**Annual OPEB Cost and Net OPEB Obligation (Continued)**

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples included assumptions about future employment, mortality, and healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following simplifying assumptions were made:

*Retirement age for active employees*-Retirement age was estimated based on tables used for the VRS pension valuation and assumed that participants begin to retire when they become eligible to receive healthcare benefits.

*Mortality*-Life expectancies were based on mortality tables from the RP-2000 Combined Healthy mortality tables for males and females projected to 2010 using Scale AA.

*Coverage elections* -The actuarial assumed that 30% of eligible retirees will elect coverage and that 30% of retirees who elect coverage will cover a spouse.

Based on the historical and expected returns of the County's short-term investment portfolio, a discount of 4.0% was used. In addition, the projected unit credit actuarial cost method was used. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2009 was thirty years.

*REQUIRED SUPPLEMENTARY INFORMATION*

**County of Dinwiddie, Virginia**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
General property taxes	\$ 23,175,725	\$ 23,175,725	\$ 22,387,028	\$ (788,697)
Other local taxes	5,230,413	5,230,413	4,919,571	(310,842)
Permits, privilege fees, and regulatory licenses	426,100	437,100	289,909	(147,191)
Fines and forfeitures	657,400	707,000	1,069,519	362,519
Revenue from the use of money and property	1,055,000	1,065,500	455,972	(609,528)
Charges for services	1,490,261	1,480,161	1,538,455	58,294
Miscellaneous	26,500	123,028	90,492	(32,536)
Recovered costs	70,450	70,450	72,354	1,904
Intergovernmental revenues:				
Commonwealth	7,654,053	7,848,323	7,310,965	(537,358)
Federal	1,657,169	1,670,216	1,763,693	93,477
Total revenues	<u>\$ 41,443,071</u>	<u>\$ 41,807,916</u>	<u>\$ 39,897,958</u>	<u>\$ (1,909,958)</u>
<b>EXPENDITURES</b>				
Current:				
General government administration	\$ 2,970,788	\$ 3,059,258	\$ 2,756,161	\$ 303,097
Judicial administration	962,642	1,107,640	1,001,610	106,030
Public safety	10,200,607	10,383,969	9,851,559	532,410
Public works	3,128,262	3,109,977	3,099,153	10,824
Health and welfare	3,360,750	3,422,851	2,747,996	674,855
Education	11,350,287	11,420,002	11,125,804	294,198
Parks, recreation, and cultural	914,094	1,010,622	943,879	66,743
Community development	1,126,623	1,126,623	943,293	183,330
Total expenditures	<u>\$ 34,014,053</u>	<u>\$ 34,640,942</u>	<u>\$ 32,469,455</u>	<u>\$ 2,171,487</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 7,429,018</u>	<u>\$ 7,166,974</u>	<u>\$ 7,428,503</u>	<u>\$ 261,529</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 38,750	\$ 38,750	\$ 34,393	\$ (4,357)
Transfers out	(9,992,038)	(10,012,216)	(8,901,803)	1,110,413
Total other financing sources and uses	<u>\$ (9,953,288)</u>	<u>\$ (9,973,466)</u>	<u>\$ (8,867,410)</u>	<u>\$ 1,106,056</u>
Net change in fund balances	\$ (2,524,270)	\$ (2,806,492)	\$ (1,438,907)	\$ 1,367,585
Fund balances - beginning	20,428,904	20,428,904	20,847,974	419,070
Fund balances - ending	<u>\$ 17,904,634</u>	<u>\$ 17,622,412</u>	<u>\$ 19,409,067</u>	<u>\$ 1,786,655</u>

**County of Dinwiddie, Virginia**  
**Schedule of Funding Progress - Virginia Retirement System**  
**For the Year Ended June 30, 2009**

Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded (Excess Funded) Actuarial Accrued Liability	Funded Ratio (2) (3)	Annual Covered Payroll	UAAL as % of Payroll (4) (6)
County						
6/30/2008	\$ 22,112,742	\$ 25,096,944	2,984,202	88.11%	\$ 7,038,900	42.40%
6/30/2007	20,282,226	21,014,270	732,044	96.52%	6,799,634	10.77%
6/30/2006	17,964,988	19,343,879	1,378,891	92.87%	6,161,067	22.38%
6/30/2005	16,923,179	18,749,065	1,825,886	90.26%	5,655,563	32.28%
6/30/2004	16,408,648	15,178,548	(1,230,100)	108.10%	4,973,076	-24.74%
6/30/2003	16,025,387	14,406,435	(1,618,952)	111.24%	4,613,632	-35.09%
6/30/2002	15,689,437	13,434,796	(2,254,641)	116.78%	4,649,124	-48.50%
6/30/2001	15,018,158	11,851,757	(3,166,401)	126.72%	4,415,213	-71.72%
6/30/2000	13,515,604	10,477,637	(3,037,967)	128.99%	4,244,213	-71.58%
School Board Non-Professionals:						
6/30/2008	\$ 5,780,494	\$ 6,179,326	398,832	93.55%	\$ 1,775,809	22.46%
6/30/2007	5,265,478	6,043,507	778,029	87.13%	1,731,527	44.93%
6/30/2006	4,692,827	5,493,627	800,800	85.42%	1,712,154	46.77%
6/30/2005	4,478,406	5,264,508	786,102	85.07%	1,704,029	46.13%
6/30/2004	4,426,564	4,446,813	20,249	99.54%	1,637,840	1.24%
6/30/2003	4,342,557	3,783,100	(559,457)	114.79%	1,335,593	-41.89%
6/30/2002	4,299,556	3,721,226	(578,330)	115.54%	1,432,070	-40.38%
6/30/2001	4,156,615	3,361,036	(795,579)	123.67%	1,235,012	-64.42%
6/30/2000	3,783,468	3,070,825	(713,643)	123.21%	1,147,956	-62.08%

**County of Dinwiddie, Virginia**  
**Schedule of Funding Progress - Retiree Healthcare Plan**  
**For the Year Ended June 30, 2009**

Valuation Date	Actuarial Value of Assets (AVA) (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Excess Funded) Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as % of Payroll ((b-a)/c)
County						
1/1/2009	\$ -	\$ 317,700	\$ 317,700	0.00%	\$ 6,586,100	4.82%
School Board:						
1/1/2009	\$ -	\$ 1,675,500	\$ 1,675,500	0.00%	\$ 21,492,200	7.80%

*OTHER SUPPLEMENTARY INFORMATION*

*COMBINING AND INDIVIDUAL FUNDS STATEMENTS  
AND SCHEDULES*

**County of Dinwiddie, Virginia**  
**County Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Revenue from the use of money and property	\$ -	\$ -	\$ 2,482	\$ 2,482
Intergovernmental revenues:				
Commonwealth	596,936	596,936	593,763	(3,173)
Total revenues	<u>\$ 596,936</u>	<u>\$ 596,936</u>	<u>\$ 596,245</u>	<u>\$ (691)</u>
<b>EXPENDITURES</b>				
Current:				
Community development	\$ 890,205	\$ 890,205	\$ 897,657	\$ (7,452)
Debt service:				
Principal retirement	4,916,202	4,990,111	4,908,688	81,423
Interest and other fiscal charges	3,965,063	4,024,671	3,959,001	65,670
Total expenditures	<u>\$ 9,771,470</u>	<u>\$ 9,904,987</u>	<u>\$ 9,765,346</u>	<u>\$ 139,641</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (9,174,534)</u>	<u>\$ (9,308,051)</u>	<u>\$ (9,169,101)</u>	<u>\$ 138,950</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 7,365,622	\$ 7,365,622	\$ 7,346,941	\$ (18,681)
Total other financing sources and uses	<u>\$ 7,365,622</u>	<u>\$ 7,365,622</u>	<u>\$ 7,346,941</u>	<u>\$ (18,681)</u>
Net change in fund balances	\$ (1,808,912)	\$ (1,942,429)	\$ (1,822,160)	\$ 120,269
Fund balances - beginning	7,038,139	7,038,139	7,137,604	99,465
Fund balances - ending	<u>\$ 5,229,227</u>	<u>\$ 5,095,710</u>	<u>\$ 5,315,444</u>	<u>\$ 219,734</u>

**County of Dinwiddie, Virginia**  
**County Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Revenue from the use of money and property	\$ -	\$ -	\$ 107,145	\$ 107,145
Miscellaneous	-	100,000	113,027	13,027
Intergovernmental revenues:				
Commonwealth	-	200,727	200,727	-
Federal	-	62,178	62,178	-
Total revenues	<u>\$ -</u>	<u>\$ 362,905</u>	<u>\$ 483,077</u>	<u>\$ 120,172</u>
<b>EXPENDITURES</b>				
Capital projects	<u>\$ 7,831,902</u>	<u>\$ 14,118,371</u>	<u>\$ 8,017,859</u>	<u>\$ 6,100,512</u>
Total expenditures	<u>\$ 7,831,902</u>	<u>\$ 14,118,371</u>	<u>\$ 8,017,859</u>	<u>\$ 6,100,512</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,831,902)</u>	<u>\$ (13,755,466)</u>	<u>\$ (7,534,782)</u>	<u>\$ 6,220,684</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 3,947,500	\$ 3,947,500	\$ 2,853,149	\$ (1,094,351)
Transfers out	(1,572,334)	(1,572,334)	(1,553,653)	18,681
Total other financing sources and uses	<u>\$ 2,375,166</u>	<u>\$ 2,375,166</u>	<u>\$ 1,299,496</u>	<u>\$ (1,075,670)</u>
Net change in fund balances	<u>\$ (5,456,736)</u>	<u>\$ (11,380,300)</u>	<u>\$ (6,235,286)</u>	<u>\$ 5,145,014</u>
Fund balances - beginning	5,469,392	11,380,300	10,996,380	(383,920)
Fund balances - ending	<u>\$ 12,656</u>	<u>\$ -</u>	<u>\$ 4,761,094</u>	<u>\$ 4,761,094</u>

**County of Dinwiddie, Virginia**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Nonmajor Special Revenue Fund**  
**For the Year Ended June 30, 2009**

**County Special Revenue Fund**

	<u>Budgeted Amounts</u>			<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>			
<b>REVENUES</b>					
Revenue from the use of money and property	\$ -	\$ -	\$ 1,112	\$ 1,112	
Charges for services	-	2,300	10,804	8,504	
Miscellaneous	20,500	20,500	161,193	140,693	
Intergovernmental revenues:					
Commonwealth	589,250	589,250	472,569	(116,681)	
Federal	-	700,000	22,325	(677,675)	
Total revenues	<u>\$ 609,750</u>	<u>\$ 1,312,050</u>	<u>\$ 668,003</u>	<u>\$ (644,047)</u>	
<b>EXPENDITURES</b>					
Current:					
Judicial administration	\$ -	\$ -	\$ 1,973	\$ (1,973)	
Public safety	82,500	153,289	85,999	67,290	
Public works	28,500	28,500	21,071	7,429	
Health and welfare	750,000	750,000	590,380	159,620	
Community development	-	700,000	17,001	682,999	
Total expenditures	<u>\$ 861,000</u>	<u>\$ 1,631,789</u>	<u>\$ 716,424</u>	<u>\$ 915,365</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (251,250)</u>	<u>\$ (319,739)</u>	<u>\$ (48,421)</u>	<u>\$ 271,318</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	\$ 251,250	\$ 251,250	\$ 255,366	\$ 4,116	
Transfers out	(38,750)	(38,702)	(34,393)	4,309	
Total other financing sources and uses	<u>\$ 212,500</u>	<u>\$ 212,548</u>	<u>\$ 220,973</u>	<u>\$ 8,425</u>	
Net change in fund balances	\$ (38,750)	\$ (107,191)	\$ 172,552	\$ 279,743	
Fund balances - beginning	332,432	107,191	293,749	186,558	
Fund balances - ending	<u>\$ 293,682</u>	<u>\$ -</u>	<u>\$ 466,301</u>	<u>\$ 466,301</u>	

County of Dinwiddie, Virginia  
 Combining Statement of Fiduciary Net Assets  
 Fiduciary Funds  
 June 30, 2009

	Private Purpose Trust Funds										
	Agency Funds					Private Purpose Trust Funds					
	Special Welfare	Jail Inmate	Total	Pamplin Annuity	Butterworth Scholarship	Retired Teachers Scholarship	Williamson Scholarship	Doyle Scholarship	Pamplin Endowment	Abrahams Scholarship	Total
<b>ASSETS</b>											
Cash and cash equivalents	\$ 71,389	\$ 6,072	\$ 77,461	\$ 35,456	\$ 13,272	\$ 13,109	\$ 814	\$ 139,362	\$ 387,264	\$ 544,783	\$ 1,134,060
Investments	-	-	-	857,956	-	20,999	-	138,704	1,679,683	1,567,716	4,265,058
Receivables:											
Other receivables	336	-	336	-	2	17	-	172	2,486	943	3,620
Total assets	\$ 71,725	\$ 6,072	\$ 77,797	\$ 893,412	\$ 13,274	\$ 34,125	\$ 814	\$ 278,238	\$ 2,069,433	\$ 2,113,442	\$ 5,402,738
<b>LIABILITIES</b>											
Amounts held for social services clients	\$ 71,725	\$ -	\$ 71,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts held for inmates	-	6,072	6,072	-	-	-	-	-	-	-	-
Total liabilities	\$ 71,725	\$ 6,072	\$ 77,797	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NET ASSETS</b>											
Amounts held in trust for scholarships	\$ -	\$ -	\$ -	\$ 893,412	\$ 13,274	\$ 34,125	\$ 814	\$ 278,238	\$ 2,069,433	\$ 2,113,442	\$ 5,402,738
Total net assets	\$ -	\$ -	\$ -	\$ 893,412	\$ 13,274	\$ 34,125	\$ 814	\$ 278,238	\$ 2,069,433	\$ 2,113,442	\$ 5,402,738
Total liabilities and net assets	\$ 71,725	\$ 6,072	\$ 77,797	\$ 893,412	\$ 13,274	\$ 34,125	\$ 814	\$ 278,238	\$ 2,069,433	\$ 2,113,442	\$ 5,402,738

## County of Dinwiddie, Virginia

**Fiduciary Funds**  
**Statement of Changes in Fiduciary Net Assets - Agency Funds**  
**For the Year Ended June 30, 2009**

	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance End of Year</u>
<b>Special Welfare Fund:</b>				
Assets:				
Cash and cash equivalents	\$ 64,232	\$ 48,345	\$ 41,188	\$ 71,389
Accounts receivable	416	-	80	336
Total assets	<u>\$ 64,648</u>	<u>\$ 48,345</u>	<u>\$ 41,268</u>	<u>\$ 71,725</u>
Liabilities:				
Amounts held for social services clients	<u>\$ 64,648</u>	<u>\$ 48,345</u>	<u>\$ 41,268</u>	<u>\$ 71,725</u>
<b>Jail Inmate Fund:</b>				
Assets:				
Cash and cash equivalents	<u>\$ 5,418</u>	<u>\$ 50,768</u>	<u>\$ 50,114</u>	<u>\$ 6,072</u>
Liabilities:				
Amounts held for others	<u>\$ 5,418</u>	<u>\$ 50,768</u>	<u>\$ 50,114</u>	<u>\$ 6,072</u>
<b>Totals -- All Agency Funds</b>				
Assets:				
Cash and cash equivalents	\$ 69,650	\$ 99,113	\$ 91,302	\$ 77,461
Accounts receivable	416	-	80	336
Total assets	<u>\$ 70,066</u>	<u>\$ 99,113</u>	<u>\$ 91,382</u>	<u>\$ 77,797</u>
Liabilities:				
Amounts held for others	\$ 5,418	\$ 50,768	\$ 50,114	\$ 6,072
Amounts held for social services clients	<u>64,648</u>	<u>48,345</u>	<u>41,268</u>	<u>77,143</u>
Total liabilities	<u>\$ 70,066</u>	<u>\$ 99,113</u>	<u>\$ 91,382</u>	<u>\$ 77,797</u>

*DISCRETELY PRESENTED COMPONENT UNIT  
SCHOOL BOARD*

County of Dinwiddie, Virginia  
Combining Balance Sheet  
Discretely Presented Component Unit - School Board  
June 30, 2009

	<u>School Operating Fund</u>	<u>School Special Revenue Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,446,797	\$ 819,599	\$ 3,266,396
Receivables (net of allowance for uncollectibles):			
Accounts receivable	13,946	1,136	15,082
Due from other governmental units	2,167,158	32,273	2,199,431
Total assets	<u>\$ 4,627,901</u>	<u>\$ 853,008</u>	<u>\$ 5,480,909</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 479,764	\$ 36,690	\$ 516,454
Accrued liabilities	3,766,887	131,456	3,898,343
Due to other governmental units	294,198	-	294,198
Total liabilities	<u>\$ 4,540,849</u>	<u>\$ 168,146</u>	<u>\$ 4,708,995</u>
Fund balances:			
Unreserved:			
Undesignated	\$ 87,052	\$ 684,862	\$ 771,914
Total fund balances	<u>\$ 87,052</u>	<u>\$ 684,862</u>	<u>\$ 771,914</u>
Total liabilities and fund balances	<u>\$ 4,627,901</u>	<u>\$ 853,008</u>	<u>\$ 5,480,909</u>

Amounts reported for governmental activities in the statement of net assets (Exhibit 1) are different because:

Total fund balances per above \$ 771,914

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 26,214,156

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (1,292,819)

Net assets of governmental activities \$ 25,693,251

**County of Dinwiddie, Virginia**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds - Discretely Presented Component Unit - School Board**  
**For the Year Ended June 30, 2009**

	<b>School Operating Fund</b>	<b>School Special Revenue Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>			
Revenue from the use of money and property	\$ -	\$ 561	\$ 561
Charges for services	12,800	685,292	698,092
Miscellaneous	95,574	53,019	148,593
Recovered costs	17,241	-	17,241
Intergovernmental revenues:			
Local government	11,116,804	-	11,116,804
Commonwealth	29,991,240	445,253	30,436,493
Federal	2,011,368	941,264	2,952,632
Total revenues	<u>\$ 43,245,027</u>	<u>\$ 2,125,389</u>	<u>\$ 45,370,416</u>
<b>EXPENDITURES</b>			
Current:			
Education	\$ 42,929,713	\$ 2,088,978	\$ 45,018,691
Capital projects	167,411	-	167,411
Total expenditures	<u>\$ 43,097,124</u>	<u>\$ 2,088,978</u>	<u>\$ 45,186,102</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 147,903</u>	<u>\$ 36,411</u>	<u>\$ 184,314</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	\$ -	\$ 135,518	\$ 135,518
Transfers out	(135,518)	-	(135,518)
Total other financing sources and uses	<u>\$ (135,518)</u>	<u>\$ 135,518</u>	<u>\$ -</u>
Net change in fund balances	\$ 12,385	\$ 171,929	\$ 184,314
Fund balances - beginning	74,667	512,933	587,600
Fund balances - ending	<u>\$ 87,052</u>	<u>\$ 684,862</u>	<u>\$ 771,914</u>

Amounts reported for governmental activities in the statement of activities (Exhibit 2) are different because:

Net change in fund balances - total governmental funds - per above \$ 184,314

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the capital outlays exceeded depreciation in the current period. 641,034

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. (267,823)

Change in net assets of governmental activities \$ 557,525

**County of Dinwiddie, Virginia**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Discretely Presented Component Unit - School Board**  
**For the Year Ended June 30, 2009**

	<b>School Operating Fund</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 8,000	\$ 8,000	\$ 12,800	\$ 4,800
Miscellaneous	10,000	84,667	95,574	10,907
Recovered costs	-	-	17,241	17,241
Intergovernmental revenues:				
Local government	11,341,287	11,411,002	11,116,804	(294,198)
Commonwealth	30,720,889	30,720,889	29,991,240	(729,649)
Federal	1,922,053	1,922,053	2,011,368	89,315
Total revenues	<u>\$ 44,002,229</u>	<u>\$ 44,146,611</u>	<u>\$ 43,245,027</u>	<u>\$ (901,584)</u>
<b>EXPENDITURES</b>				
Current:				
Education	\$ 43,709,139	\$ 43,853,521	\$ 42,929,713	\$ 923,808
Capital projects	155,216	155,216	167,411	(12,195)
Total expenditures	<u>\$ 43,864,355</u>	<u>\$ 44,008,737</u>	<u>\$ 43,097,124</u>	<u>\$ 911,613</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 137,874</u>	<u>\$ 137,874</u>	<u>\$ 147,903</u>	<u>\$ 10,029</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	\$ (137,874)	\$ (137,874)	\$ (135,518)	\$ 2,356
Total other financing sources and uses	<u>\$ (137,874)</u>	<u>\$ (137,874)</u>	<u>\$ (135,518)</u>	<u>\$ 2,356</u>
Net change in fund balances	\$ -	\$ -	\$ 12,385	\$ 12,385
Fund balances - beginning	-	-	74,667	74,667
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,052</u>	<u>\$ 87,052</u>

**County of Dinwiddie, Virginia**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Special Revenue Fund - Discretely Presented Component Unit - School Board**  
**For the Year Ended June 30, 2009**

	<b>School Special Revenue Fund</b>			
	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Revenue from the use of money and property	\$ 1,500	\$ 1,500	\$ 561	\$ (939)
Charges for services	859,445	859,445	685,292	(174,153)
Miscellaneous	30,100	30,100	53,019	22,919
Intergovernmental revenues:				
Commonwealth	458,928	596,802	445,253	(151,549)
Federal	1,013,660	1,013,660	941,264	(72,396)
Total revenues	<u>\$ 2,363,633</u>	<u>\$ 2,501,507</u>	<u>\$ 2,125,389</u>	<u>\$ (376,118)</u>
<b>EXPENDITURES</b>				
Current:				
Education	\$ 2,723,518	\$ 3,014,440	\$ 2,088,978	\$ 925,462
Total expenditures	<u>\$ 2,723,518</u>	<u>\$ 3,014,440</u>	<u>\$ 2,088,978</u>	<u>\$ 925,462</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (359,885)</u>	<u>\$ (512,933)</u>	<u>\$ 36,411</u>	<u>\$ 549,344</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 137,874	\$ 137,874	\$ 135,518	\$ (2,356)
Total other financing sources and uses	<u>\$ 137,874</u>	<u>\$ 137,874</u>	<u>\$ 135,518</u>	<u>\$ (2,356)</u>
Net change in fund balances	\$ (222,011)	\$ (375,059)	\$ 171,929	\$ 546,988
Fund balances - beginning	222,011	375,059	512,933	137,874
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 684,862</u>	<u>\$ 684,862</u>

*SUPPORTING SCHEDULES*

County of Dinwiddie, Virginia  
 Schedule of Revenues - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

Schedule 1  
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<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>General Fund:</b>				
Revenue from local sources:				
General property taxes:				
Real property taxes	\$ 14,827,172	\$ 14,827,172	\$ 14,097,351	\$ (729,821)
Real and personal public service corporation taxes	700,000	700,000	627,415	(72,585)
Personal property taxes	5,486,294	5,486,294	5,529,346	43,052
Mobile home taxes	74,494	74,494	57,698	(16,796)
Machinery and tools taxes	708,345	708,345	701,908	(6,437)
Pollution and recycling control	1,004,420	1,004,420	1,008,607	4,187
Penalties	215,000	215,000	212,758	(2,242)
Interest	160,000	160,000	151,945	(8,055)
Total general property taxes	<u>\$ 23,175,725</u>	<u>\$ 23,175,725</u>	<u>\$ 22,387,028</u>	<u>\$ (788,697)</u>
Other local taxes:				
Local sales and use taxes	\$ 1,400,000	\$ 1,400,000	\$ 1,065,681	\$ (334,319)
Consumers' utility taxes	1,500,000	1,500,000	582,840	(917,160)
Consumption tax	207,000	207,000	157,573	(49,427)
Communications tax	45,000	45,000	961,296	916,296
Business license taxes	500,000	500,000	691,566	191,566
Motor vehicle licenses	480,000	480,000	494,872	14,872
Bank stock taxes	195,913	195,913	150,055	(45,858)
Taxes on recordation and wills	250,000	250,000	183,743	(66,257)
Admission taxes	70,000	70,000	60,945	(9,055)
Transient occupancy taxes	32,500	32,500	24,880	(7,620)
Meals tax	550,000	550,000	546,120	(3,880)
Total other local taxes	<u>\$ 5,230,413</u>	<u>\$ 5,230,413</u>	<u>\$ 4,919,571</u>	<u>\$ (310,842)</u>
Permits, privilege fees, and regulatory licenses:				
Animal licenses	\$ 23,300	\$ 23,300	\$ 23,835	\$ 535
Transfer fees	-	-	781	781
Permits and other licenses	402,800	413,800	265,293	(148,507)
Total permits, privilege fees, and regulatory licenses	<u>\$ 426,100</u>	<u>\$ 437,100</u>	<u>\$ 289,909</u>	<u>\$ (147,191)</u>
Fines and forfeitures:				
Court fines and forfeitures	\$ 657,400	\$ 707,000	\$ 1,069,519	\$ 362,519
Total fines and forfeitures	<u>\$ 657,400</u>	<u>\$ 707,000</u>	<u>\$ 1,069,519</u>	<u>\$ 362,519</u>
Revenue from use of money and property:				
Revenue from use of money	\$ 1,000,000	\$ 1,000,000	\$ 391,977	\$ (608,023)
Revenue from use of property	55,000	65,500	63,995	(1,505)
Total revenue from use of money and property	<u>\$ 1,055,000</u>	<u>\$ 1,065,500</u>	<u>\$ 455,972</u>	<u>\$ (609,528)</u>
Charges for services:				
Charges for law enforcement and traffic control	\$ 1,386	\$ 1,386	\$ 1,386	\$ -
Charges for Commonwealth's Attorney	1,200	1,200	1,038	(162)
Courthouse security fees	123,000	123,000	163,251	40,251
Excess fees of clerk	23,000	23,000	35,127	12,127
Charges for other court services	-	400	25,760	25,360
Charges for correction and detention	14,000	14,000	15,485	1,485
Charges for other protection	10,575	10,575	14,383	3,808
Charges for ambulance and EMS services	505,000	505,000	535,117	30,117
Charges for sanitation and waste removal	188,000	188,000	116,218	(71,782)
Charges for water and sewer services	550,000	550,000	536,891	(13,109)
Charges for parks and recreation	72,500	62,000	92,409	30,409
Charges for community development	1,600	1,600	1,390	(210)
Total charges for services	<u>\$ 1,490,261</u>	<u>\$ 1,480,161</u>	<u>\$ 1,538,455</u>	<u>\$ 58,294</u>

County of Dinwiddie, Virginia  
 Schedule of Revenues - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

Schedule 1  
 Page 2 of 6

<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>General Fund: (Continued)</b>				
Revenue from local sources: (Continued)				
Miscellaneous revenue:				
Miscellaneous	\$ 26,500	\$ 123,028	\$ 90,492	\$ (32,536)
Total miscellaneous revenue	<u>\$ 26,500</u>	<u>\$ 123,028</u>	<u>\$ 90,492</u>	<u>\$ (32,536)</u>
Recovered costs:				
Security deputies	\$ 60,000	\$ 60,000	\$ 56,946	\$ (3,054)
Prisoner extradition reimbursement	-	-	2,301	2,301
Social services insurance	8,650	8,650	9,707	1,057
SSA-inmate payment	1,800	1,800	3,400	1,600
Total recovered costs	<u>\$ 70,450</u>	<u>\$ 70,450</u>	<u>\$ 72,354</u>	<u>\$ 1,904</u>
Total revenue from local sources	<u>\$ 32,131,849</u>	<u>\$ 32,289,377</u>	<u>\$ 30,823,300</u>	<u>\$ (1,466,077)</u>
Revenue from the Commonwealth:				
Noncategorical aid:				
ABC profits	\$ 14,100	\$ 14,100	\$ -	\$ (14,100)
Rolling stock tax	86,742	86,742	115,601	28,859
Mobile home titling tax	44,000	44,000	68,313	24,313
Taxes on deeds	51,000	51,000	33,162	(17,838)
Motor vehicle rental tax	250	250	78	(172)
State recordation tax	54,124	54,124	74,623	20,499
Personal property tax relief funds	3,642,692	3,642,392	3,642,692	300
Reduction in state aid to local governments	(140,353)	(129,074)	(129,074)	-
Total noncategorical aid	<u>\$ 3,752,555</u>	<u>\$ 3,763,534</u>	<u>\$ 3,805,395</u>	<u>\$ 41,861</u>
Categorical aid:				
Shared expenses:				
Commonwealth's attorney	\$ 347,838	\$ 347,838	\$ 344,913	\$ (2,925)
Sheriff	1,894,051	1,894,051	1,399,034	(495,017)
Commissioner of revenue	131,019	131,019	129,354	(1,665)
Treasurer	104,288	104,288	99,291	(4,997)
Registrar/electoral board	51,200	51,200	54,035	2,835
Clerk of Circuit Court	217,002	313,718	261,989	(51,729)
Local jails	151,832	151,832	119,504	(32,328)
Total shared expenses	<u>\$ 2,897,230</u>	<u>\$ 2,993,946</u>	<u>\$ 2,408,120</u>	<u>\$ (585,826)</u>
Other categorical aid:				
Public assistance and welfare administration	\$ 892,053	\$ 892,053	\$ 835,015	\$ (57,038)
Sheriff's grants	35,000	35,000	37,554	2,554
Pesticide recycling	1,700	1,700	1,627	(73)
E-911 wireless grant	-	-	46,482	46,482
Circuit court records grant	-	48,282	60,072	11,790
EMS grant	-	38,293	38,293	-
Local law enforcement block grant	-	-	2,802	2,802
VJCCA grant	26,705	26,705	26,637	(68)
Victim-witness grant	48,810	48,810	48,811	1
Other state funds	-	-	157	157
Total other categorical aid	<u>\$ 1,004,268</u>	<u>\$ 1,090,843</u>	<u>\$ 1,097,450</u>	<u>\$ 6,607</u>
Total categorical aid	<u>\$ 3,901,498</u>	<u>\$ 4,084,789</u>	<u>\$ 3,505,570</u>	<u>\$ (579,219)</u>
Total revenue from the Commonwealth	<u>\$ 7,654,053</u>	<u>\$ 7,848,323</u>	<u>\$ 7,310,965</u>	<u>\$ (537,358)</u>

County of Dinwiddie, Virginia  
 Schedule of Revenues - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

Schedule 1  
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<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>General Fund: (Continued)</b>				
Revenue from the federal government:				
Payments in lieu of taxes	\$ 500	\$ 500	\$ 1,094	\$ 594
Categorical aid:				
Public assistance and welfare administration	\$ 1,656,669	\$ 1,656,669	\$ 1,216,347	\$ (440,322)
Revenue maximization - Title VI-E	-	-	4,982	4,982
ARRA - stimulus funds	-	-	528,224	528,224
Fire alarm grant	-	13,047	13,046	(1)
Total categorical aid	\$ 1,656,669	\$ 1,669,716	\$ 1,762,599	\$ 92,883
Total revenue from the federal government	\$ 1,657,169	\$ 1,670,216	\$ 1,763,693	\$ 93,477
Total General Fund	\$ 41,443,071	\$ 41,807,916	\$ 39,897,958	\$ (1,909,958)
<b>Special Revenue Fund:</b>				
<b>County Special Revenue Fund</b>				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from the use of money	\$ -	\$ -	\$ 1,112	\$ 1,112
Total revenue from use of money and property	\$ -	\$ -	\$ 1,112	\$ 1,112
Charges for services:				
Courthouse maintenance fees	\$ -	\$ -	\$ 8,431	\$ 8,431
Law library fees	-	2,300	2,373	73
Total charges for services	\$ -	\$ 2,300	\$ 10,804	\$ 8,504
Miscellaneous revenue:				
Miscellaneous	\$ 20,500	\$ 20,500	\$ 161,193	\$ 140,693
Total miscellaneous revenue	\$ 20,500	\$ 20,500	\$ 161,193	\$ 140,693
Total revenue from local sources	\$ 20,500	\$ 22,800	\$ 173,109	\$ 150,309
Revenue from the Commonwealth:				
Categorical aid:				
Fire programs	\$ 60,000	\$ 60,000	\$ 65,450	\$ 5,450
Comprehensive services	498,750	498,750	354,916	(143,834)
Four for life	22,000	22,000	27,713	5,713
Asset forfeitures	-	-	15,967	15,967
Litter grant	8,500	8,500	8,523	23
Total categorical aid	\$ 589,250	\$ 589,250	\$ 472,569	\$ (116,681)
Total revenue from the Commonwealth	\$ 589,250	\$ 589,250	\$ 472,569	\$ (116,681)
Revenue from the federal government:				
Categorical aid:				
CDBG	\$ -	\$ 700,000	\$ 22,325	\$ (677,675)
Total categorical aid	\$ -	\$ 700,000	\$ 22,325	\$ (677,675)
Total revenue from the federal government	\$ -	\$ 700,000	\$ 22,325	\$ (677,675)
Total County Special Revenue Fund	\$ 609,750	\$ 1,312,050	\$ 668,003	\$ (644,047)

County of Dinwiddie, Virginia  
 Schedule of Revenues - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

Schedule 1  
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<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Debt Service Fund:</b>				
<b>County Debt Service Fund</b>				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from the use of money	\$ -	\$ -	\$ 2,482	\$ 2,482
Total revenue from use of money and property	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,482</u>	<u>\$ 2,482</u>
Revenue from the Commonwealth:				
Categorical aid:				
School construction grant	\$ 172,630	\$ 172,630	\$ 172,647	\$ 17
State Lottery	424,306	424,306	421,116	(3,190)
Total categorical aid	<u>\$ 596,936</u>	<u>\$ 596,936</u>	<u>\$ 593,763</u>	<u>\$ (3,173)</u>
Total revenue from the Commonwealth	<u>\$ 596,936</u>	<u>\$ 596,936</u>	<u>\$ 593,763</u>	<u>\$ (3,173)</u>
Total County Debt Service Fund	<u>\$ 596,936</u>	<u>\$ 596,936</u>	<u>\$ 596,245</u>	<u>\$ (691)</u>
<b>Capital Projects Fund:</b>				
<b>County Capital Projects Fund</b>				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from the use of money	\$ -	\$ -	\$ 107,145	\$ 107,145
Miscellaneous revenue:				
Other miscellaneous	\$ -	\$ 100,000	\$ 113,027	\$ 13,027
Total miscellaneous revenue	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 113,027</u>	<u>\$ 13,027</u>
Total revenue from local sources	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 220,172</u>	<u>\$ 120,172</u>
Revenue from the Commonwealth:				
Categorical aid:				
EMS grant	\$ -	\$ 31,875	\$ 31,875	\$ -
Tobacco grant	-	168,852	168,852	-
Total categorical aid	<u>\$ -</u>	<u>\$ 200,727</u>	<u>\$ 200,727</u>	<u>\$ -</u>
Total revenue from the Commonwealth	<u>\$ -</u>	<u>\$ 200,727</u>	<u>\$ 200,727</u>	<u>\$ -</u>
Revenue from the federal government:				
Categorical aid:				
Justice assistance programs	\$ -	\$ 62,178	\$ 62,178	\$ -
Total categorical aid	<u>\$ -</u>	<u>\$ 62,178</u>	<u>\$ 62,178</u>	<u>\$ -</u>
Total revenue from the federal government	<u>\$ -</u>	<u>\$ 62,178</u>	<u>\$ 62,178</u>	<u>\$ -</u>
Total County Capital Projects Fund	<u>\$ -</u>	<u>\$ 362,905</u>	<u>\$ 483,077</u>	<u>\$ 120,172</u>
Total Primary Government	<u>\$ 42,649,757</u>	<u>\$ 44,079,807</u>	<u>\$ 41,645,283</u>	<u>\$ (2,434,524)</u>

County of Dinwiddie, Virginia  
 Schedule of Revenues - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Discretely Presented Component Unit - School Board:</b>				
<b>School Operating Fund</b>				
Revenue from local sources:				
Charges for services:				
Charges for education	\$ 8,000	\$ 8,000	\$ 12,800	\$ 4,800
Total charges for services	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 12,800</u>	<u>\$ 4,800</u>
Miscellaneous revenue:				
Miscellaneous	\$ 10,000	\$ 84,667	\$ 95,574	\$ 10,907
Total miscellaneous revenue	<u>\$ 10,000</u>	<u>\$ 84,667</u>	<u>\$ 95,574</u>	<u>\$ 10,907</u>
Recovered costs:				
Medicare admin services	\$ -	\$ -	\$ 17,241	\$ 17,241
Total recovered costs	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,241</u>	<u>\$ 17,241</u>
Total revenue from local sources	<u>\$ 18,000</u>	<u>\$ 92,667</u>	<u>\$ 125,615</u>	<u>\$ 32,948</u>
Intergovernmental revenues:				
Revenues from local governments:				
Contribution from County of Dinwiddie	\$ 11,341,287	\$ 11,411,002	\$ 11,116,804	\$ (294,198)
Total revenues from local governments	<u>\$ 11,341,287</u>	<u>\$ 11,411,002</u>	<u>\$ 11,116,804</u>	<u>\$ (294,198)</u>
Revenue from the Commonwealth:				
Noncategorical aid:				
Wine tax	\$ 16,000	\$ 16,000	\$ -	\$ (16,000)
Total noncategorical aid	<u>\$ 16,000</u>	<u>\$ 16,000</u>	<u>\$ -</u>	<u>\$ (16,000)</u>
Categorical aid:				
Share of state sales tax	\$ 3,962,379	\$ 3,962,379	\$ 3,694,984	\$ (267,395)
Basic school aid	18,988,879	18,988,879	18,827,061	(161,818)
Remedial summer education	176,281	176,281	178,379	2,098
Regular foster care	72,602	72,602	9,099	(63,503)
GED funding	7,859	7,859	7,859	-
Gifted and talented	160,277	160,277	157,538	(2,739)
Remedial education	430,966	430,966	423,602	(7,364)
English as a second language	40,614	40,614	36,199	(4,415)
Special education	2,051,542	2,051,542	2,030,970	(20,572)
Vocational education	387,231	387,231	379,417	(7,814)
School fringes	2,201,134	2,201,134	2,163,523	(37,611)
Mentor teacher program	6,701	6,701	2,694	(4,007)
Homebound	45,380	45,380	43,211	(2,169)
State lottery payments	424,306	424,306	274,257	(150,049)
Early reading intervention	104,073	104,073	97,135	(6,938)
Hard to staff	-	-	24,719	24,719
Enrollment loss	-	-	95,587	95,587
Hospital, clinics, etc.	102,936	102,936	97,995	(4,941)
At risk four year-olds	202,330	202,330	144,730	(57,600)
Career switch mentor grant	-	-	1,000	1,000
At risk payments	506,135	506,135	497,501	(8,634)
Algebra readiness	61,518	61,518	63,732	2,214
Primary class size	513,746	513,746	506,440	(7,306)
Technology	258,000	258,000	232,000	(26,000)
Other state funds	-	-	1,608	1,608
Total categorical aid	<u>\$ 30,704,889</u>	<u>\$ 30,704,889</u>	<u>\$ 29,991,240</u>	<u>\$ (713,649)</u>
Total revenue from the Commonwealth	<u>\$ 30,720,889</u>	<u>\$ 30,720,889</u>	<u>\$ 29,991,240</u>	<u>\$ (729,649)</u>

County of Dinwiddie, Virginia  
 Schedule of Revenues - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

Schedule 1  
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<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Discretely Presented Component Unit - School Board: (Continued)</b>				
<b>School Operating Fund (Continued)</b>				
Revenue from the federal government:				
Categorical aid:				
Title I	\$ 546,903	\$ 546,903	\$ 567,632	\$ 20,729
Title I - ARRA	-	-	78,401	78,401
Title VI-B, special education flow-through	844,119	844,119	816,836	(27,283)
Vocational education	66,641	66,641	65,607	(1,034)
Title VI-B, special education pre-school	29,838	29,838	33,897	4,059
Drug free schools	15,738	15,738	7,963	(7,775)
Title II, Part A	184,550	184,550	142,308	(42,242)
Readiness for emergency management	-	-	37,384	37,384
Title V	4,730	4,730	4,961	231
First project	22,822	22,822	-	(22,822)
Title II Part D	6,712	6,712	11,142	4,430
Title VI-B - 21st century	200,000	200,000	150,600	(49,400)
FIE earmark grant	-	-	65,846	65,846
Federal land use	-	-	28,791	28,791
Total categorical aid	<u>\$ 1,922,053</u>	<u>\$ 1,922,053</u>	<u>\$ 2,011,368</u>	<u>\$ 89,315</u>
Total School Operating Fund	<u>\$ 44,002,229</u>	<u>\$ 44,146,611</u>	<u>\$ 43,245,027</u>	<u>\$ (901,584)</u>
<b>School Special Revenue Fund</b>				
Revenue from local sources:				
Revenue from use of money and property:				
Revenue from the use of money	\$ 1,500	\$ 1,500	\$ 561	\$ (939)
Charges for services:				
Cafeteria sales	\$ 859,445	\$ 859,445	\$ 685,292	\$ (174,153)
Miscellaneous revenue:				
Miscellaneous	\$ 30,100	\$ 30,100	\$ 53,019	\$ 22,919
Total miscellaneous revenue	<u>\$ 30,100</u>	<u>\$ 30,100</u>	<u>\$ 53,019</u>	<u>\$ 22,919</u>
Total revenue from local sources	<u>\$ 891,045</u>	<u>\$ 891,045</u>	<u>\$ 738,872</u>	<u>\$ (152,173)</u>
Intergovernmental revenues:				
Revenue from the Commonwealth:				
Categorical aid:				
Textbook payment	\$ 422,133	\$ 560,007	\$ 414,920	\$ (145,087)
School food program	36,795	36,795	30,333	(6,462)
Total categorical aid	<u>\$ 458,928</u>	<u>\$ 596,802</u>	<u>\$ 445,253</u>	<u>\$ (151,549)</u>
Total revenue from the Commonwealth	<u>\$ 458,928</u>	<u>\$ 596,802</u>	<u>\$ 445,253</u>	<u>\$ (151,549)</u>
Revenue from the federal government:				
Categorical aid:				
School food program	\$ 1,013,660	\$ 1,013,660	\$ 835,633	\$ (178,027)
Commodities	-	-	105,631	105,631
Total categorical aid	<u>\$ 1,013,660</u>	<u>\$ 1,013,660</u>	<u>\$ 941,264</u>	<u>\$ (72,396)</u>
Total revenue from the federal government	<u>\$ 1,013,660</u>	<u>\$ 1,013,660</u>	<u>\$ 941,264</u>	<u>\$ (72,396)</u>
Total School Special Revenue Fund	<u>\$ 2,363,633</u>	<u>\$ 2,501,507</u>	<u>\$ 2,125,389</u>	<u>\$ (376,118)</u>
Total Discretely Presented Component Unit - School Board	<u>\$ 46,365,862</u>	<u>\$ 46,648,118</u>	<u>\$ 45,370,416</u>	<u>\$ (1,277,702)</u>

County of Dinwiddie, Virginia  
 Schedule of Expenditures - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>General Fund:</b>				
General government administration:				
Legislative:				
Board of supervisors	\$ 91,381	\$ 89,329	\$ 83,349	\$ 5,980
General and financial administration:				
County administrator	\$ 211,359	\$ 289,881	\$ 267,401	\$ 22,480
Legal services	217,219	217,219	182,767	34,452
Commissioner of revenue	878,164	878,164	789,053	89,111
Accounting	203,528	203,528	193,844	9,684
Independent Auditor	40,880	40,880	42,150	(1,270)
Treasurer	370,527	382,527	377,377	5,150
Information Systems	485,219	485,219	363,226	121,993
Purchasing	92,716	92,716	70,709	22,007
Human resources	261,360	261,360	257,446	3,914
Total general and financial administration	<u>\$ 2,760,972</u>	<u>\$ 2,851,494</u>	<u>\$ 2,543,973</u>	<u>\$ 307,521</u>
Board of elections:				
Electoral board and officials	\$ 118,435	\$ 118,435	\$ 128,839	\$ (10,404)
Total general government administration	<u>\$ 2,970,788</u>	<u>\$ 3,059,258</u>	<u>\$ 2,756,161</u>	<u>\$ 303,097</u>
Judicial administration:				
Courts:				
Circuit court	\$ 23,368	\$ 23,368	\$ 17,502	\$ 5,866
General district court	10,610	10,610	23,585	(12,975)
Special magistrates	850	850	453	397
Victim witness	54,045	54,045	51,835	2,210
Clerk of the circuit court	396,015	541,013	441,694	99,319
Total courts	<u>\$ 484,888</u>	<u>\$ 629,886</u>	<u>\$ 535,069</u>	<u>\$ 94,817</u>
Commonwealth's attorney:				
Commonwealth's attorney	\$ 477,754	\$ 477,754	\$ 466,541	\$ 11,213
Total Commonwealth's attorney	<u>\$ 477,754</u>	<u>\$ 477,754</u>	<u>\$ 466,541</u>	<u>\$ 11,213</u>
Total judicial administration	<u>\$ 962,642</u>	<u>\$ 1,107,640</u>	<u>\$ 1,001,610</u>	<u>\$ 106,030</u>
Public safety:				
Law enforcement and traffic control:				
Sheriff	\$ 3,521,570	\$ 3,582,570	\$ 3,606,386	\$ (23,816)
Total law enforcement and traffic control	<u>\$ 3,521,570</u>	<u>\$ 3,582,570</u>	<u>\$ 3,606,386</u>	<u>\$ (23,816)</u>
Fire and rescue services:				
Fire department	\$ 518,303	\$ 518,303	\$ 489,046	\$ 29,257
Ambulance and rescue services	270,001	283,048	267,991	15,057
Emergency medical services	1,269,604	1,269,604	1,232,529	37,075
Total fire and rescue services	<u>\$ 2,057,908</u>	<u>\$ 2,070,955</u>	<u>\$ 1,989,566</u>	<u>\$ 81,389</u>
Correction and detention:				
Confinement and care of prisoners	\$ 2,275,920	\$ 2,275,920	\$ 2,145,262	\$ 130,658
Juvenile probation and detention	307,758	307,758	316,771	(9,013)
VJCCCA	160,414	160,414	146,543	13,871
Total correction and detention	<u>\$ 2,744,092</u>	<u>\$ 2,744,092</u>	<u>\$ 2,608,576</u>	<u>\$ 135,516</u>
Inspections:				
Building	\$ 390,462	\$ 449,562	\$ 362,731	\$ 86,831
Total inspections	<u>\$ 390,462</u>	<u>\$ 449,562</u>	<u>\$ 362,731</u>	<u>\$ 86,831</u>

County of Dinwiddie, Virginia  
 Schedule of Expenditures - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>General Fund: (Continued)</b>				
Public safety: (Continued)				
Other protection:				
Animal control	\$ 312,573	\$ 312,573	\$ 255,897	\$ 56,676
Emergency services	1,173,802	1,224,017	1,028,263	195,754
Medical examiner	200	200	140	60
Total other protection	<u>\$ 1,486,575</u>	<u>\$ 1,536,790</u>	<u>\$ 1,284,300</u>	<u>\$ 252,490</u>
Total public safety	<u>\$ 10,200,607</u>	<u>\$ 10,383,969</u>	<u>\$ 9,851,559</u>	<u>\$ 532,410</u>
Public works:				
Maintenance of highways, streets, bridges and sidewalks:				
Streetlights	\$ 36,000	\$ 36,000	\$ 42,203	\$ (6,203)
Total maintenance of highways, streets, bridges & sidewalks	<u>\$ 36,000</u>	<u>\$ 36,000</u>	<u>\$ 42,203</u>	<u>\$ (6,203)</u>
Sanitation and waste removal:				
Refuse disposal	\$ 1,645,171	\$ 1,645,171	\$ 1,568,182	\$ 76,989
Total sanitation and waste removal	<u>\$ 1,645,171</u>	<u>\$ 1,645,171</u>	<u>\$ 1,568,182</u>	<u>\$ 76,989</u>
Maintenance of general buildings and grounds:				
General properties	\$ 1,447,091	\$ 1,428,806	\$ 1,488,768	\$ (59,962)
Total maintenance of general buildings and grounds	<u>\$ 1,447,091</u>	<u>\$ 1,428,806</u>	<u>\$ 1,488,768</u>	<u>\$ (59,962)</u>
Total public works	<u>\$ 3,128,262</u>	<u>\$ 3,109,977</u>	<u>\$ 3,099,153</u>	<u>\$ 10,824</u>
Health and welfare:				
Health:				
Supplement of local health department	\$ 243,760	\$ 243,760	\$ 243,757	\$ 3
Total health	<u>\$ 243,760</u>	<u>\$ 243,760</u>	<u>\$ 243,757</u>	<u>\$ 3</u>
Mental health and mental retardation:				
District 19 CSB	\$ 66,286	\$ 66,286	\$ 66,286	\$ -
Southside Sheltered Workshop	4,000	4,000	4,000	-
Total mental health and mental retardation	<u>\$ 70,286</u>	<u>\$ 70,286</u>	<u>\$ 70,286</u>	<u>\$ -</u>
Welfare:				
Public assistance and welfare administration	\$ 3,005,578	\$ 3,067,679	\$ 2,392,827	\$ 674,852
Area agency on aging	17,000	17,000	17,000	-
Other social services	24,126	24,126	24,126	-
Total welfare	<u>\$ 3,046,704</u>	<u>\$ 3,108,805</u>	<u>\$ 2,433,953</u>	<u>\$ 674,852</u>
Total health and welfare	<u>\$ 3,360,750</u>	<u>\$ 3,422,851</u>	<u>\$ 2,747,996</u>	<u>\$ 674,855</u>
Education:				
Other instructional costs:				
Contributions to Community Colleges	\$ 9,000	\$ 9,000	\$ 9,000	\$ -
Contribution to County School Board	11,341,287	11,411,002	11,116,804	294,198
Total education	<u>\$ 11,350,287</u>	<u>\$ 11,420,002</u>	<u>\$ 11,125,804</u>	<u>\$ 294,198</u>
Parks, recreation, and cultural:				
Parks and recreation:				
Supervision of parks and recreation	\$ 662,247	\$ 758,775	\$ 692,035	\$ 66,740
Total parks and recreation	<u>\$ 662,247</u>	<u>\$ 758,775</u>	<u>\$ 692,035</u>	<u>\$ 66,740</u>

County of Dinwiddie, Virginia  
 Schedule of Expenditures - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

Schedule 2  
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<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>General Fund: (Continued)</b>				
Parks, recreation, and cultural: (Continued)				
Library:				
Contribution to regional library	\$ 251,847	\$ 251,847	\$ 251,844	\$ 3
Total library	<u>\$ 251,847</u>	<u>\$ 251,847</u>	<u>\$ 251,844</u>	<u>\$ 3</u>
Total parks, recreation, and cultural	<u>\$ 914,094</u>	<u>\$ 1,010,622</u>	<u>\$ 943,879</u>	<u>\$ 66,743</u>
Community development:				
Planning and community development:				
Planning and zoning	\$ 668,351	\$ 668,351	\$ 552,673	\$ 115,678
Economic development	167,091	167,091	112,726	54,365
Contribution to Industrial Development Authority	4,500	4,500	5,944	(1,444)
Other community development	157,979	157,979	157,780	199
Total planning and community development	<u>\$ 997,921</u>	<u>\$ 997,921</u>	<u>\$ 829,123</u>	<u>\$ 168,798</u>
Environmental management:				
Contribution to soil and water conservation district	\$ 15,500	\$ 15,500	\$ 15,500	\$ -
Total environmental management	<u>\$ 15,500</u>	<u>\$ 15,500</u>	<u>\$ 15,500</u>	<u>\$ -</u>
Cooperative extension program:				
Extension office	\$ 113,202	\$ 113,202	\$ 98,670	\$ 14,532
Total cooperative extension program	<u>\$ 113,202</u>	<u>\$ 113,202</u>	<u>\$ 98,670</u>	<u>\$ 14,532</u>
Total community development	<u>\$ 1,126,623</u>	<u>\$ 1,126,623</u>	<u>\$ 943,293</u>	<u>\$ 183,330</u>
Total General Fund	<u>\$ 34,014,053</u>	<u>\$ 34,640,942</u>	<u>\$ 32,469,455</u>	<u>\$ 2,171,487</u>
<b>Special Revenue Fund:</b>				
<b>County Special Revenue Fund:</b>				
Judicial administration:				
Courts:				
Law library	\$ -	\$ -	\$ 1,973	\$ (1,973)
Total judicial administration	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,973</u>	<u>\$ (1,973)</u>
Public Safety:				
Fire and rescue services:				
Fire/rescue grant	\$ 82,500	\$ 82,500	\$ 70,069	\$ 12,431
Total fire and rescue services	<u>\$ 82,500</u>	<u>\$ 82,500</u>	<u>\$ 70,069</u>	<u>\$ 12,431</u>
Other Protection:				
Forfeited assets	\$ -	\$ 70,789	\$ 15,930	\$ 54,859
Total other protection	<u>\$ -</u>	<u>\$ 70,789</u>	<u>\$ 15,930</u>	<u>\$ 54,859</u>
Total public safety	<u>\$ 82,500</u>	<u>\$ 153,289</u>	<u>\$ 85,999</u>	<u>\$ 67,290</u>
Public Works:				
Maintenance of general buildings and grounds:				
Litter control grant	\$ 28,500	\$ 28,500	\$ 21,071	\$ 7,429
Total maintenance of general buildings and grounds	<u>\$ 28,500</u>	<u>\$ 28,500</u>	<u>\$ 21,071</u>	<u>\$ 7,429</u>
Total public works	<u>\$ 28,500</u>	<u>\$ 28,500</u>	<u>\$ 21,071</u>	<u>\$ 7,429</u>
Health and welfare:				
Welfare:				
Comprehensive services	\$ 750,000	\$ 750,000	\$ 590,380	\$ 159,620
Total welfare	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 590,380</u>	<u>\$ 159,620</u>
Total health and welfare	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 590,380</u>	<u>\$ 159,620</u>

County of Dinwiddie, Virginia  
 Schedule of Expenditures - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Special Revenue Fund: (Continued)</b>				
<b>County Special Revenue Fund: (Continued)</b>				
Community Development:				
Medical office building	\$ -	\$ 700,000	\$ 17,001	\$ 682,999
Total Community development	\$ -	\$ 700,000	\$ 17,001	\$ 682,999
Total County Special Revenue Fund	<u>\$ 861,000</u>	<u>\$ 1,631,789</u>	<u>\$ 716,424</u>	<u>\$ 915,365</u>
<b>Debt Service Fund:</b>				
<b>County Debt Service Fund</b>				
Community development:				
Planning and community development:				
Airport Authority	\$ 59,038	\$ 59,038	\$ 59,038	\$ -
Dinwiddie County Water Authority	831,167	831,167	838,619	(7,452)
Total community development	<u>\$ 890,205</u>	<u>\$ 890,205</u>	<u>\$ 897,657</u>	<u>\$ (7,452)</u>
Debt service:				
Principal retirement	\$ 4,916,202	\$ 4,990,111	\$ 4,908,688	\$ 81,423
Interest and other fiscal charges	3,965,063	4,024,671	3,959,001	65,670
Total debt service	<u>\$ 8,881,265</u>	<u>\$ 9,014,782</u>	<u>\$ 8,867,689</u>	<u>\$ 147,093</u>
Total County Debt Service Fund	<u>\$ 9,771,470</u>	<u>\$ 9,904,987</u>	<u>\$ 9,765,346</u>	<u>\$ 139,641</u>
<b>County Capital Projects Fund:</b>				
Capital projects expenditures:				
County building renovations	\$ 3,818,746	\$ 4,008,356	\$ 1,114,881	\$ 2,893,475
County schools	3,443,709	9,323,825	6,306,263	3,017,562
Equipment purchases	569,447	786,190	596,715	189,475
Total capital projects	<u>\$ 7,831,902</u>	<u>\$ 14,118,371</u>	<u>\$ 8,017,859</u>	<u>\$ 6,100,512</u>
Total County Capital Projects Fund	<u>\$ 7,831,902</u>	<u>\$ 14,118,371</u>	<u>\$ 8,017,859</u>	<u>\$ 6,100,512</u>
Total Primary Government	<u>\$ 52,478,425</u>	<u>\$ 60,296,089</u>	<u>\$ 50,969,084</u>	<u>\$ 9,327,005</u>
<b>Discretely Presented Component Unit - School Board</b>				
<b>Special Revenue Funds:</b>				
<b>School Operating Fund:</b>				
Education:				
Administration, health, and attendance	1,766,704	1,766,704	\$ 1,935,314	\$ (168,610)
Instruction costs	33,233,617	33,377,999	32,653,298	724,701
Pupil transportation	3,301,221	3,301,221	2,978,998	322,223
Operation and maintenance of school plant	5,407,597	5,407,597	5,362,103	45,494
Total education	<u>\$ 43,709,139</u>	<u>\$ 43,853,521</u>	<u>\$ 42,929,713</u>	<u>\$ 923,808</u>
Capital projects:				
School capital projects	\$ 155,216	\$ 155,216	\$ 167,411	\$ (12,195)
Total capital projects	<u>\$ 155,216</u>	<u>\$ 155,216</u>	<u>\$ 167,411</u>	<u>\$ (12,195)</u>
Total School Operating Fund	<u>\$ 43,864,355</u>	<u>\$ 44,008,737</u>	<u>\$ 43,097,124</u>	<u>\$ 911,613</u>

County of Dinwiddie, Virginia  
 Schedule of Expenditures - Budget and Actual  
 Governmental Funds  
 For the Year Ended June 30, 2009

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Discretely Presented Component Unit - School Board (Continued)</b>				
<b>School Special Revenue Fund:</b>				
Education:				
Instruction costs	\$ 760,007	\$ 967,229	\$ 339,943	\$ 627,286
School food services	1,963,511	2,047,211	1,643,404	403,807
Commodities	-	-	105,631	(105,631)
Total School Special Revenue Fund	<u>\$ 2,723,518</u>	<u>\$ 3,014,440</u>	<u>\$ 2,088,978</u>	<u>\$ 925,462</u>
 Total Discretely Presented Component Unit - School Board	 <u>\$ 46,587,873</u>	 <u>\$ 47,023,177</u>	 <u>\$ 45,186,102</u>	 <u>\$ 1,837,075</u>

*STATISTICAL SECTION*

COUNTY OF DINWIDDIE, VIRGINIA

Table 1

Net Assets by Component Last Seven Fiscal Years ( <i>accrual basis of accounting</i> )	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental activities							
Invested in capital assets, net of related debt	\$ 3,372,102	\$ 4,096,073	\$ 3,535,362	\$ 6,721,955	\$ 15,863,467	\$ 6,573,010	\$ 6,484,665
Restricted	827,313	281,512	281,512	281,512	281,512	281,512	300,303
Unrestricted	27,918,314	27,741,942	28,182,707	28,831,874	28,095,354	28,124,095	28,949,723
Total governmental activities net assets	\$ 32,117,729	\$ 32,119,527	\$ 31,999,581	\$ 35,835,341	\$ 44,240,333	\$ 34,978,617	\$ 35,734,691
Primary government							
Invested in capital assets, net of related debt	\$ 3,372,102	\$ 4,096,073	\$ 3,535,362	\$ 6,721,955	\$ 15,863,467	\$ 6,573,010	\$ 6,484,665
Restricted	827,313	281,512	281,512	281,512	281,512	281,512	300,303
Unrestricted	27,918,314	27,741,942	28,182,707	28,831,874	28,095,354	28,124,095	28,949,723
Total primary government net assets	\$ 32,117,729	\$ 32,119,527	\$ 31,999,581	\$ 35,835,341	\$ 44,240,333	\$ 34,978,617	\$ 35,734,691

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

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

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
<b>Expenses</b>							
<b>Governmental activities:</b>							
General government	\$ 1,487,166	\$ 1,580,395	\$ 1,909,981	\$ 1,667,495	\$ 2,160,836	\$ 2,228,249	\$ 2,911,274
Judicial administration	397,046	353,585	450,660	731,623	828,790	1,000,621	1,094,384
Public safety	4,896,293	6,027,228	7,094,483	7,938,868	9,224,156	10,113,253	10,933,257
Public works	2,410,647	2,278,549	2,848,915	3,059,882	3,151,835	3,113,226	3,045,668
Health and welfare	2,975,883	2,802,923	3,041,606	3,092,617	3,188,957	3,410,351	3,383,742
Education	12,123,792	13,009,658	16,215,247	14,287,850	9,977,936	20,187,331	13,084,765
Parks, recreation and cultural	468,619	474,585	492,027	511,327	552,282	911,484	933,556
Community development	1,249,583	1,311,546	1,372,021	1,242,298	1,521,653	1,987,130	1,870,325
Interest on long-term debt	1,843,163	2,599,202	3,513,977	4,204,312	3,960,721	3,934,723	3,722,439
<b>Total governmental activities expenses</b>	<b>\$ 27,852,192</b>	<b>\$ 30,437,671</b>	<b>\$ 36,938,917</b>	<b>\$ 36,736,272</b>	<b>\$ 34,567,166</b>	<b>\$ 46,886,368</b>	<b>\$ 40,979,410</b>
<b>Total primary government expenses</b>	<b>\$ 27,852,192</b>	<b>\$ 30,437,671</b>	<b>\$ 36,938,917</b>	<b>\$ 36,736,272</b>	<b>\$ 34,567,166</b>	<b>\$ 46,886,368</b>	<b>\$ 40,979,410</b>
<b>Program Revenues</b>							
<b>Governmental activities:</b>							
<b>Charges for services:</b>							
Judicial administration	\$ 178,376	\$ 296,413	\$ 181,930	\$ 388,718	\$ 523,019	\$ 830,912	\$ 1,305,499
Public safety	371,280	619,330	923,608	924,691	1,203,542	898,793	856,280
Public works	566,946	612,300	629,256	89,757	739,398	751,894	653,109
Parks, recreation and cultural	77,550	74,828	76,822	74,271	79,875	66,293	92,409
Community development	6,583	6,745	9,386	521,224	10,698	1,416	1,390
Operating grants and contributions	5,443,064	4,917,113	7,335,019	5,350,051	6,296,842	6,124,116	6,003,643
Capital grants and contributions	-	-	41,470	42,235	-	2,757,972	616,088
<b>Total governmental activities program revenues</b>	<b>\$ 6,643,799</b>	<b>\$ 6,526,729</b>	<b>\$ 9,197,491</b>	<b>\$ 7,390,947</b>	<b>\$ 8,853,374</b>	<b>\$ 11,431,396</b>	<b>\$ 9,528,418</b>
<b>Total primary government program revenues</b>	<b>\$ 6,643,799</b>	<b>\$ 6,526,729</b>	<b>\$ 9,197,491</b>	<b>\$ 7,390,947</b>	<b>\$ 8,853,374</b>	<b>\$ 11,431,396</b>	<b>\$ 9,528,418</b>
<b>Net (expense) / revenue</b>							
<b>Governmental activities</b>	<b>\$ (21,208,393)</b>	<b>\$ (23,910,942)</b>	<b>\$ (27,741,426)</b>	<b>\$ (29,345,325)</b>	<b>\$ (25,713,792)</b>	<b>\$ (35,454,972)</b>	<b>\$ (31,450,992)</b>
<b>Total primary government net expense</b>	<b>\$ (21,208,393)</b>	<b>\$ (23,910,942)</b>	<b>\$ (27,741,426)</b>	<b>\$ (29,345,325)</b>	<b>\$ (25,713,792)</b>	<b>\$ (35,454,972)</b>	<b>\$ (31,450,992)</b>
<b>General Revenues and Other Changes in Net Assets</b>							
<b>Governmental activities:</b>							
<b>Taxes</b>							
Property taxes	\$ 16,172,132	\$ 15,487,481	\$ 17,414,146	\$ 20,099,377	\$ 21,348,615	\$ 22,217,232	\$ 22,549,583
Local sales and use taxes	781,069	863,497	930,972	1,021,345	1,180,546	1,374,304	1,065,681
Taxes on recordation and wills	98,915	130,933	192,398	267,881	269,394	233,515	183,743
Motor vehicle licenses taxes	454,711	465,492	476,262	485,575	476,817	378,508	494,872
Consumer utility taxes	951,101	899,650	1,088,753	1,244,243	886,235	564,293	582,840
Communication taxes	-	-	-	-	-	1,058,009	961,296
Business licenses taxes	366,713	394,848	473,874	528,221	704,284	733,008	691,566
Other local taxes	1,051,403	1,086,299	1,176,517	1,171,340	1,613,971	1,027,137	939,573
Unrestricted grants and contributions	3,663,641	4,106,164	4,508,591	5,113,495	3,958,524	3,918,941	3,806,489
Unrestricted revenues from use of money and property	423,068	355,377	1,287,478	3,130,851	4,186,253	2,253,826	566,711
Miscellaneous	32,909	80,713	72,489	118,757	119,584	106,193	364,712
Gain on sale of capital assets	-	-	-	-	111,673	-	-
Refunds from mineral lands tax	-	-	-	-	(747,331)	-	-
<b>Total governmental activities</b>	<b>\$ 23,995,662</b>	<b>\$ 23,870,454</b>	<b>\$ 27,621,480</b>	<b>\$ 33,181,085</b>	<b>\$ 34,108,565</b>	<b>\$ 33,864,966</b>	<b>\$ 32,207,066</b>
<b>Total primary government</b>	<b>\$ 23,995,662</b>	<b>\$ 23,870,454</b>	<b>\$ 27,621,480</b>	<b>\$ 33,181,085</b>	<b>\$ 34,108,565</b>	<b>\$ 33,864,966</b>	<b>\$ 32,207,066</b>
<b>Change in Net Assets</b>							
<b>Governmental activities</b>	<b>\$ 2,787,269</b>	<b>\$ (40,488)</b>	<b>\$ (119,946)</b>	<b>\$ 3,835,760</b>	<b>\$ 8,394,773</b>	<b>\$ (1,590,006)</b>	<b>\$ 756,074</b>
<b>Total primary government</b>	<b>\$ 2,787,269</b>	<b>\$ (40,488)</b>	<b>\$ (119,946)</b>	<b>\$ 3,835,760</b>	<b>\$ 8,394,773</b>	<b>\$ (1,590,006)</b>	<b>\$ 756,074</b>

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

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

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
General fund							
Reserved	\$ 827,313	\$ 281,512	\$ 281,512	\$ 281,512	\$ 281,512	\$ 281,512	\$ 192,984
Unreserved	<u>17,663,684</u>	<u>17,062,058</u>	<u>13,434,349</u>	<u>15,542,431</u>	<u>18,307,012</u>	<u>20,566,462</u>	<u>19,216,083</u>
Total general fund	<u>\$ 18,490,997</u>	<u>\$ 17,343,570</u>	<u>\$ 13,715,861</u>	<u>\$ 15,823,943</u>	<u>\$ 18,588,524</u>	<u>\$ 20,847,974</u>	<u>\$ 19,409,067</u>
All other governmental funds							
Unreserved, reported in:							
Special revenue funds	\$ 1,225,437	\$ 1,545,206	\$ 1,461,428	\$ 1,169,310	\$ 620,213	\$ 293,749	\$ 466,301
Capital projects funds	3,544,869	2,413,290	55,336,923	56,736,752	37,479,461	10,996,380	4,761,094
Debt service funds	<u>5,632,823</u>	<u>6,702,475</u>	<u>12,087,722</u>	<u>9,158,803</u>	<u>8,926,402</u>	<u>7,137,604</u>	<u>5,315,444</u>
Total all other governmental funds	<u>\$ 10,403,129</u>	<u>\$ 10,660,971</u>	<u>\$ 68,886,073</u>	<u>\$ 67,064,865</u>	<u>\$ 47,026,076</u>	<u>\$ 18,427,733</u>	<u>\$ 10,542,839</u>

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

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
<b>Revenues</b>							
General property taxes	\$ 16,220,154	\$ 15,338,752	\$ 17,113,777	\$ 19,763,605	\$ 21,238,498	\$ 21,877,562	\$ 22,387,028
Other local taxes	3,703,912	3,840,719	4,338,776	4,718,605	5,131,247	5,368,774	4,919,571
Permits, privilege fees and regulatory licenses	207,221	213,154	349,493	377,550	638,110	432,228	289,909
Fines and forfeitures	118,574	208,617	135,296	280,386	409,938	662,248	1,069,519
Revenue from use of money and property	423,068	355,377	1,287,478	3,103,892	4,159,294	2,226,867	566,711
Charges for services	874,940	1,187,845	1,336,213	1,340,725	1,508,484	1,454,832	1,549,259
Miscellaneous	32,909	80,713	72,489	118,757	119,584	106,193	364,712
Recovered costs	94,980	640,146	105,565	124,847	93,523	67,612	72,354
Intergovernmental:							
Local	433,676	348,188	352,113	720,066	-	-	-
Commonwealth	7,333,467	6,750,829	9,969,990	8,248,518	8,789,542	8,727,677	8,578,024
Federal	1,339,562	1,924,260	1,562,977	1,537,197	1,465,824	1,315,380	1,848,196
<b>Total revenues</b>	<b>\$ 30,782,463</b>	<b>\$ 30,888,600</b>	<b>\$ 36,624,167</b>	<b>\$ 40,334,148</b>	<b>\$ 43,554,044</b>	<b>\$ 42,239,373</b>	<b>\$ 41,645,283</b>
<b>Expenditures</b>							
General government administration	\$ 1,370,305	\$ 1,491,463	\$ 1,862,400	\$ 1,644,700	\$ 1,852,439	\$ 2,156,294	\$ 2,756,161
Judicial administration	277,492	267,867	316,976	691,523	743,995	918,387	1,003,583
Public safety	4,950,436	5,579,226	6,226,265	7,083,245	8,725,167	9,187,117	9,937,558
Public works	2,631,364	2,909,058	2,864,254	2,822,076	2,852,468	2,929,734	3,120,224
Health and welfare	2,964,835	2,791,203	3,033,833	3,110,491	3,209,807	3,368,580	3,338,376
Education	10,298,508	11,317,606	12,713,898	13,047,329	10,827,763	11,691,834	11,125,804
Parks, recreation and cultural	438,977	443,808	471,405	474,172	521,670	758,189	943,879
Community development	1,237,781	1,238,356	3,689,847	1,171,257	1,439,554	1,600,038	1,857,951
Capital projects	1,246,911	5,557,838	1,762,641	3,536,690	29,769,497	27,848,522	8,017,859
Debt service							
Principal	2,158,512	2,032,295	2,177,334	2,044,301	2,268,817	4,310,711	4,908,688
Interest and other fiscal charges	1,885,222	2,753,167	2,670,625	4,181,490	3,991,636	3,815,360	3,959,001
<b>Total expenditures</b>	<b>\$ 29,460,343</b>	<b>\$ 36,381,887</b>	<b>\$ 37,789,478</b>	<b>\$ 39,807,274</b>	<b>\$ 66,202,813</b>	<b>\$ 68,584,766</b>	<b>\$ 50,969,084</b>
<b>Excess of revenues over (under) expenditures</b>	<b>\$ 1,322,120</b>	<b>\$ (5,493,287)</b>	<b>\$ (1,165,311)</b>	<b>\$ 526,874</b>	<b>\$ (22,648,769)</b>	<b>\$ (26,345,393)</b>	<b>\$ (9,323,801)</b>
<b>Other financing sources (uses)</b>							
Transfers in	\$ 4,985,111	\$ 7,279,713	\$ 10,916,089	\$ 7,723,257	\$ 8,289,953	\$ 8,461,868	\$ 10,489,849
Transfers out	(4,985,111)	(7,279,713)	(10,916,089)	(7,723,257)	(8,289,953)	(8,461,868)	(10,489,849)
Refunding bonds issued	-	(7,905,000)	-	(5,175,000)	-	(15,000,000)	-
Bonds issued	-	12,508,700	56,040,000	4,935,000	6,000,000	11,620,646	-
Premium on bonds issued	-	-	808,773	-	-	627,882	-
Bond issuance costs	-	-	(1,126,519)	-	-	-	-
Interest rate subsidy	-	-	-	-	-	2,757,972	-
Refund on mineral lands tax	-	-	-	-	(747,331)	-	-
Sale of capital assets	-	-	-	-	111,673	-	-
<b>Total other financing sources (uses)</b>	<b>\$ -</b>	<b>\$ 4,603,700</b>	<b>\$ 55,722,254</b>	<b>\$ (240,000)</b>	<b>\$ 5,364,342</b>	<b>\$ 6,500</b>	<b>\$ -</b>
<b>Net change in fund balances</b>	<b>\$ 1,322,120</b>	<b>\$ (889,587)</b>	<b>\$ 54,556,943</b>	<b>\$ 286,874</b>	<b>\$ (17,284,427)</b>	<b>\$ (26,338,893)</b>	<b>\$ (9,323,801)</b>
Debt service as a percentage of noncapital expenditures	16.73%	18.38%	15.55%	20.72%	20.75%	24.92%	26.02%

COUNTY OF DINWIDDIE, VIRGINIA

Table 5

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

Fiscal Year	Real Estate	Personal Property	Mobile Homes	Machinery and Tools	Public Service	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2009	\$ 2,246,727,030	\$ 239,032,639	\$ 7,392,197	\$ 23,206,263	\$ 121,569,471	\$ 2,637,927,600	\$ 2,637,927,600	100.00%
2008	1,588,563,485	234,516,674	8,596,551	21,624,995	78,317,277	1,931,618,982	1,931,618,982	100.00%
2007	1,541,253,515	220,564,452	8,541,491	20,291,570	91,695,853	1,882,346,881	1,882,346,881	100.00%
2006	1,502,861,149	206,308,733	8,609,200	18,427,540	101,645,357	1,837,851,979	1,837,851,979	100.00%
2005	1,380,698,562	162,995,054	9,053,334	46,643,795	98,243,151	1,697,633,896	1,697,633,896	100.00%
2004	1,247,968,292	145,276,192	9,637,545	74,536,706	156,145,636	1,633,564,371	1,633,564,371	100.00%
2003	1,245,888,983	139,469,365	9,629,575	86,006,545	-	1,480,994,468	1,480,994,468	100.00%
2002	1,202,491,877	131,515,421	14,519,433	69,843,575	92,186,362	1,510,556,668	1,510,556,668	100.00%
2001	1,103,351,570	121,930,776	14,622,363	69,064,378	94,501,633	1,403,470,720	1,403,470,720	100.00%
2000	991,684,357	113,302,979	9,734,891	40,885,454	42,660,226	1,198,267,907	1,198,267,907	100.00%

Source: Commissioner of Revenue

Property Tax Rates  
 Direct and Overlapping Governments  
 Last Ten Fiscal Years

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Fiscal Year	Direct Rates			
	Real Estate	Personal Property	Mobile Homes	Machinery and Tools
2009	\$ .87/.68	\$ 4.90	\$ .87/.68	\$ 3.30
2008	0.87	4.90	0.87	3.30
2007	0.87	4.90	0.87	3.30
2006	0.87	4.90	0.87	3.30
2005	.77/.87	4.90	.77/.87	3.30
2004	0.77	4.90	0.77	3.30
2003	0.77	4.90	0.77	3.30
2002	0.77	4.90	0.77	3.30
2001	.79/.77	4.90	.79/.77	3.30
2000	0.79	4.90	0.79	3.30

(1) Per \$100 of assessed value

COUNTY OF DINWIDDIE, VIRGINIA

Table 7

Principal Property Taxpayers  
Current Year and the Period Nine Years Prior

Taxpayer	Type Business	Fiscal Year 2009		Fiscal Year 2000	
		Assessed Valuation	% of Total Assessed Valuation	Assessed Valuation	% of Total Assessed Valuation
Chaparral Virginia Inc	Manufacturing	163,785,401	6.21%	153,380,940	12.80%
Walmart	Distribution	45,716,330	1.73%	50,401,753	4.21%
American Timberland LLC	Timber	41,381,400	1.57%	703,200	0.06%
Rohoic Woods Townhouses LLC	Rental Property	41,225,000	1.56%	1,486,700	0.12%
TIAA Timberlands 1 LLC	Timber	29,551,800	1.12%	9,978,300	0.83%
Bain, Warren & Nancy	Agricultural	13,679,800	0.52%	3,892,600	0.32%
Eastern Timberlands LLC	Timber	11,635,160	0.44%	4,053,900	0.34%
Tindall Concrete Virginia Inc	Manufacturing	9,594,600	0.36%	4,551,512	0.38%
Rohoic Wood Apartments Inc	Rental Property	8,299,300	0.31%	5,115,500	0.43%
FIATP Timber LLC	Timber	7,268,400	0.28%	-	0.00%
Virginia Motorsports	Race Track	5,499,200	0.21%	-	0.00%
Dinwiddie Health Investors	Nursing Home	4,590,200	0.17%	-	0.00%
Hollingsworth Capital Partners	Rental Property	4,442,500	0.17%	-	0.00%
Triple G East LLC/NWB USA	Manufacturing	3,972,200	0.15%	5,073,700	0.42%
Westgate LLC	Retail	3,683,000	0.14%	2,431,200	0.20%
Philip Morris Products Inc	Manufacturing	2,930,500	0.11%	3,822,100	0.32%
Bear Island	Timber	-	0.00%	13,421,800	1.12%
Georgia Pacific Corp	Timber	-	0.00%	7,224,300	0.60%
PVA LP	-	-	0.00%	4,608,300	0.38%
Champion International	Manufacturing	-	0.00%	2,506,100	0.21%
Union Camp	Timber	-	0.00%	1,270,900	0.11%
		<u>397,254,791</u>	<u>15.06%</u>	<u>273,922,805</u>	<u>22.86%</u>

Source: Commissioner of Revenue

**COUNTY OF DINWIDDIE, VIRGINIA**

**Table 8**

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009 \$	26,930,284 \$	25,296,517	93.93%	n/a	25,296,517	93.93%
2008	25,742,772	23,993,360	93.20%	1,138,559	25,131,919	97.63%
2007	24,184,157	22,877,484	94.60%	1,041,878	23,919,362	98.91%
2006	23,310,315	22,126,560	94.92%	976,201	23,102,761	99.11%
2005	20,585,156	19,345,418	93.98%	1,078,714	20,424,132	99.22%
2004	18,256,723	16,997,119	93.10%	1,195,932	18,193,051	99.65%
2003	18,303,945	17,792,164	97.20%	492,804	18,284,968	99.90%
2002	18,936,704	17,042,394	90.00%	1,866,745	18,909,139	99.85%
2001	17,458,866	16,097,144	92.20%	1,333,410	17,430,554	99.84%
2000	15,525,188	13,742,939	88.52%	1,721,429	15,464,368	99.61%

Source: Commissioner of Revenue, County Treasurer's office

COUNTY OF DINWIDDIE, VIRGINIA

Table 9

Ratios of Outstanding Debt by Type  
Last Seven Fiscal Years

Fiscal Year	Governmental Activities						Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Literary Fund Loans	Other Notes/Bonds	Capital Leases					
2009 \$	19,475,316 \$	8,835 \$	60,753,625 \$	- \$	- \$	80,237,776	3.16%	3,072	
2008	20,801,266	23,835	64,379,716	-	-	85,204,817	3.51%	3,309	
2007	10,039,201	42,965	81,456,938	-	-	91,539,104	3.93%	3,563	
2006	10,868,126	62,095	76,877,700	-	-	87,807,921	3.99%	3,458	
2005	11,671,819	81,225	78,313,700	25,478	-	90,092,222	4.29%	3,588	
2004	12,447,451	100,355	23,508,700	174,886	-	36,231,392	1.78%	1,457	
2003	24,368,008	119,485	-	9,172,494	-	33,659,987	1.71%	1,366	

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

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

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

<b>Fiscal Year</b>	<b>Gross Bonded Debt</b>	<b>Net Bonded Debt (3)</b>	<b>Ratio of Net General Obligation Debt to Assessed Value (2)</b>	<b>Net Bonded Debt per Capita (1)</b>
2009	\$ 19,484,151	\$ 19,484,151	0.74%	\$ 737
2008	20,825,101	20,825,101	1.08%	797
2007	10,082,166	10,082,166	0.54%	392
2006	10,930,221	10,930,221	0.59%	425
2005	11,753,044	11,753,044	0.69%	463
2004	12,547,806	12,547,806	0.77%	500
2003	13,317,493	13,317,493	0.90%	535
2002	25,649,810	25,649,810	1.70%	1,041
2001	26,840,346	26,840,346	1.91%	1,098
2000	29,215,109	29,215,109	2.44%	1,187

(1) Population data can be found in the Schedule of Demographic and Economic Statistics - Table 11

(2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property - Table 5

(3) Includes all long-term general obligation bonded debt, Literary Fund Loans, excludes revenue bonds, capital leases, and compensated absences.

Demographic and Economic Statistics  
Last Ten Fiscal Years

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<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income*</u>	<u>Per Capita Personal Income*</u>	<u>School Enrollment</u>	<u>Unemployment Rate</u>
2009	26,451	\$ 2,647,721	\$ 34,291	4,675	8.9%
2008	26,120	2,536,617	33,035	4,687	4.2%
2007	25,747	2,430,176	31,826	4,623	3.4%
2006	25,695	2,328,236	30,652	4,573	3.1%
2005	25,391	2,200,815	29,288	4,530	4.0%
2004	25,111	2,100,822	27,938	4,469	3.8%
2003	24,873	2,040,656	27,146	4,423	4.0%
2002	24,641	1,972,246	26,328	4,309	4.0%
2001	24,438	1,906,280	25,504	4,318	3.0%
2000	24,615	1,840,515	24,501	4,246	2.1%

Source: Weldon Cooper Center, Annual School Report - prepared by county, [www.fedstats.gov](http://www.fedstats.gov)  
\*includes Colonial Heights & Petersburg, estimates used for 2008 & 2009

Principal Employers  
Current Year and Nine Years Ago

Employer	Fiscal Year 2009			Fiscal Year 2000			
	Range of Employees	Rank	% of Total County Employment	Range of Employees	Rank	% of Total County Employment	
Southside VA Training Center	1000+	1	14.77%	1000+	1	14.02%	Southside VA Training Center
WalMart	1000+	2	12.31%	1000+	2	11.68%	WalMart
Central State Hospital	500-999	3	9.85%	500-999	3	9.93%	Central State Hospital
Dinwiddie Co School Board	500-999	4	9.24%	500-999	4	8.76%	Dinwiddie Co School Board
Chaparral	250-499	5	4.92%	250-499	5	5.25%	Chaparral
Tindall Concrete Products	250-499	6	4.31%	100-249	6	4.67%	NWB USA, Inc.
County of Dinwiddie	100-249	7	2.46%	100-249	7	2.62%	Ingram Distribution Mgmt
Virginia Center for Behavioral Rehab	100-249	8	2.13%	100-249	8	2.33%	Tindall Concrete Products
Hiram W Davis Medical Ctr	100-249	9	1.84%	100-249	9	1.75%	Hiram W. Davis Medical Ctr
Iluka Resources	100-249	10	1.53%	100-249	10	1.28%	Philip Morris Products
Totals			<u>63.36%</u>			<u>62.29%</u>	

Source: VEC 1st qtr 2009 - 8121 total jobs  
VEC 1st qtr 2000 - 8560 total jobs

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

Function	Fiscal year						
	2003	2004	2005	2006	2007	2008	2009
General government	21.0	21.0	24.0	24.0	24.0	24.2	26.1
Judicial administration	7.5	7.1	7.3	9.5	11.0	11.9	13.4
Public safety							
Sheriffs department	57.0	55.0	55.0	57.0	58.0	64.5	65.4
Dispatch	10.0	10.0	10.0	16.0	16.0	17.0	16.5
Fire & Rescue	17.0	21.5	20.5	19.5	20.5	22.5	22.4
Building inspections	4.0	4.0	4.0	4.0	5.0	6.0	5.5
Animal control	3.0	3.5	3.5	3.5	3.5	3.6	3.8
Dept of Comprehensive Svcs	1.0	2.3	2.3	2.6	2.5	3.3	3.1
Public works							
General maintenance	7.0	6.0	7.0	6.0	6.0	5.8	6.9
Landfill	13.0	14.0	14.0	12.0	10.0	10.3	13.3
Health and welfare							
Department of social services	28.0	29.0	30.0	32.0	29.0	30.0	30.0
Culture and recreation							
Parks and recreation	5.0	5.0	5.0	5.0	5.0	6.5	8.0
Community development							
Economic development	0.0	0.0	0.0	0.0	1.0	0.8	1.2
Cooperative Extension	0.0	0.0	0.0	0.0	0.0	0.0	0.7
Planning	4.0	4.0	5.0	5.0	6.0	5.5	6.3
Totals	<u>177.5</u>	<u>182.4</u>	<u>187.6</u>	<u>196.1</u>	<u>197.5</u>	<u>211.9</u>	<u>222.5</u>

Source: County Payroll; Efficiency Review layoffs occurred 4th qtr FY 2009

Information not available in this format prior to 2003

Operating Indicators by Function  
Last Seven Fiscal Years

Function	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Public safety							
Sheriffs department:							
Physical arrests	1,337	1,464	1,288	1,445	1,371	1,501	1,965
Traffic violations	1,259	3,005	2,055	1,853	1,513	6,833	15,125
Civil papers	12,684	13,293	12,524	10,524	11,071	11,627	11,654
Dept of Comprehensive Svcs							
Caseload	n/a	256	249	189	193	227	277
Fire and rescue							
Number of EMS calls answered	n/a	1,329	1,743	3,135	3,244	3,186	3,337
Building inspections:							
Permits issued	1,667	1,739	1,486	1,550	1,776	1,610	1,151
Animal control:							
Number of calls answered	3,446	3,067	3,742	4,113	3,947	2,398	2,367
Public works							
Landfill:							
Refuse collected (tons/day)	64	65	59	58	51	56	48
Health and welfare							
Dept of Social Services Caseload	4,079	4,344	4,373	4,505	4,557	4,597	5,284
Culture and recreation							
Parks and recreation:							
Program participants	1,663	1,675	1,696	1,700	1,874	3,784	3,996
Community development							
Planning:							
Zoning permits issued	196	187	184	102	216	127	75
Component Unit - School Board							
Education:							
School age population	4,741	4,741	4,741	4,925	4,925	4,925	4,925
Number of teachers	n/a	350	355	356	358	364	370
Local expenditures per pupil	2,346	2,509	2,680	2,274	2,708	2,669	2,457

Source: Individual county departments

Information not available in this format prior to 2003

Capital Asset Statistics by Function  
Last Seven Fiscal Years

Function	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
General government							
Buildings	15	15	15	15	15	15	16
Public safety							
Sheriffs department:							
Patrol units	52	57	50	56	56	54	54
Building inspections:							
Vehicles	3	3	3	3	3	4	4
Animal control:							
Vehicles	2	2	3	3	3	3	3
Public works							
General maintenance:							
Trucks/vehicles	2	2	3	3	3	3	3
Landfill:							
Vehicles	5	5	6	6	4	7	7
Health and welfare							
Department of Social Services:							
Vehicles	7	7	7	7	7	7	7
Culture and recreation							
Parks and recreation:							
Community centers	1	1	1	1	1	1	1
Vehicles	1	1	1	1	1	2	2
Community development							
Planning:							
Vehicles	1	1	2	2	2	3	3
Component Unit - School Board							
Education:							
Schools	7	7	7	7	7	8	8
School buses	103	107	107	107	110	113	113

Source: Individual county departments

Information not available in this format prior to 2003

*COMPLIANCE SECTION*

# ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

## Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To The Honorable Members of the Board of Supervisors  
County of Dinwiddie  
Dinwiddie, Virginia

We have audited the financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Dinwiddie, Virginia, as of and for the year ended June 30, 2009, which collectively comprise the County of Dinwiddie, Virginia's basic financial statements and have issued our report thereon dated October 15, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the *Specifications for Audits of Counties, Cities, and Towns*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the County of Dinwiddie, Virginia's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County of Dinwiddie, Virginia's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County of Dinwiddie, Virginia's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County of Dinwiddie, Virginia's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County of Dinwiddie, Virginia's financial statements that is more than inconsequential will not be prevented or detected by the County of Dinwiddie, Virginia's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County of Dinwiddie, Virginia's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Dinwiddie, Virginia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted other matters involving the internal control and its operation that we have reported to management of the County of Dinwiddie, Virginia, in a separate letter dated October 15, 2009.

This report is intended solely for the information and use of management, the Board of Supervisors, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Richmond, Virginia  
October 15, 2009

# ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

## Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133

To The Honorable Members of the Board of Supervisors  
County of Dinwiddie  
Dinwiddie, Virginia

### Compliance

We have audited the compliance of the County of Dinwiddie, Virginia, 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, 2009. The County of Dinwiddie, Virginia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. 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 Dinwiddie, Virginia's management. Our responsibility is to express an opinion on the County of Dinwiddie, Virginia's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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 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 Dinwiddie, Virginia'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 of the County of Dinwiddie, Virginia's compliance with those requirements.

In our opinion, the County of Dinwiddie, Virginia 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, 2009.

### Internal Control Over Compliance

The management of the County of Dinwiddie, Virginia, is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County of Dinwiddie, Virginia's internal control over compliance with the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County of Dinwiddie, Virginia's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Supervisors, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "F. J. ...", followed by a horizontal line.

Richmond, Virginia  
October 15, 2009

**County of Dinwiddie, Virginia**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2009**

Federal Grantor/State Pass - Through Grantor/ Program Title (Pass - Through Grantor's Number)	Federal Catalog Number	Expenditures
Department of Health and Human Services:		
Pass Through Payments:		
Department of Health:		
Injury Prevention and Control Research and State and Community Based Programs	93.136	\$ 13,046
Pass Through Payments:		
Department of Social Services:		
Promoting Safe and Stable Families	93.556	17,059
Temporary Assistance for Needy Families (TANF)	93.558	207,778
Refugee and Entrant Assistance - State Administered Programs	93.566	422
Low Income Home Energy Assistance	93.568	13,420
Child Care and Development Block Grant	93.575	138,867
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	88,521
Chafee Education and Training Vouchers Program	93.599	565
Adoption Incentive Payments Program	93.603	656
Child Welfare Services - State Grants	93.645	1,372
Foster Care - Title IV-E	93.658	150,649
Foster Care - Title IV-E - ARRA	93.658	9,215
Adoption Assistance	93.659	39,538
Adoption Assistance - ARRA	93.659	3,519
Social Services Block Grant	93.667	121,442
Chafee Foster Care Independence Program	93.674	4,115
Child Care and Development Block Grant - ARRA	93.713	1,517
Children's Health Insurance Program	93.767	18,410
Medical Assistance Program	93.778	159,996
Total Department of Health and Human Services		<u>\$ 990,107</u>
Department of Agriculture:		
Pass Through Payments:		
Department of Agriculture:		
Food Distribution	10.555	\$ 105,631
Department of Education:		
School Breakfast Program	10.553	209,737
School Lunch Program	10.555	625,896
Schools and Roads - Grants to States	10.665	28,791
Department of Social Services:		
State Admin Matching Grants for the Supplemental Nutrition Assistance Program	10.561	244,268
Total Department of Agriculture		<u>\$ 1,214,323</u>
Department of Housing and Urban Development:		
Pass-through payments:		
Department of Housing and Community Development:		
Community Development Block Grants/Entitlement Grants	14.228	22,325

**County of Dinwiddie, Virginia**  
**Schedule of Expenditures of Federal Awards (Continued)**  
**For the Year Ended June 30, 2009**

Federal Grantor/State Pass - Through Grantor/ Program Title (Pass - Through Grantor's Number)	Federal Catalog Number	Expenditures
Department of Justice:		
Direct payments:		
COPS law enforcement technology award	16.xxx	\$ <u>62,178</u>
Department of Education:		
Direct payments:		
Fund for the Improvement of Education	84.215K	\$ 65,846
Safe and Drug Free Schools and Communities - National Program	84.184E	37,384
Pass-through payments:		
Compensation Board:		
State Fiscal Stabilization Fund - Government Services Recovery Act	84.397	528,224
Pass Through Payments:		
Department of Education:		
Title I Grants to Local Educational Agencies	84.010	567,632
Special Education - Grants to States	84.027	816,836
Career and Technical Education - Basic Grants to States	84.048	65,607
Special Education - Preschool Grants	84.173	33,897
Safe and Drug Free Schools and Communities - State Grants	84.186	7,963
Improving Teacher Quality State Grants	84.367	142,308
Title I Grants to Local Educational Agencies, Recovery Act	84.389	78,401
21st Century Community Learning Centers	84.287	150,600
Title V: Improving school programs state block grant	84.298	4,961
Education Technology State Grants	84.318	<u>11,142</u>
Total Department of Education		<u>\$ 2,510,801</u>
Department of the Interior:		
Direct Payments:		
Bureau of Land Management:		
Payments in lieu of taxes	15.226	<u>\$ 1,094</u>
Total Federal Assistance		<u>\$ 4,800,828</u>

County of Dinwiddie, Virginia

Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2009

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Note 1 - General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federally assisted programs of the County of Dinwiddie, Virginia. The County's reporting entity is defined in Note 1 to the County's basic financial statements. All federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

Note 2 - Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the County's basic financial statements.

Note 3 - Relationship to Financial Statements

Federal expenditures, revenues and capital contributions are reported in the County's basic financial statements as follows:

Intergovernmental federal revenues per the basic financial statements:	
Primary government:	
General Fund	\$ 1,763,693
Special Revenue Funds:	
County Special Revenue Fund	22,325
Capital Projects Funds:	
County Capital Projects Fund	62,178
Total primary government	\$ <u>1,848,196</u>
Component Unit Public Schools:	
School Operating Fund	\$ 2,011,368
School Special Revenue Fund	941,264
Total component unit public schools	\$ <u>2,952,632</u>
Total federal expenditures per basic financial statements	\$ <u>4,800,828</u>
Total federal expenditures per the Schedule of Expenditures of Federal Awards	\$ <u><u>4,800,828</u></u>

**County of Dinwiddie, Virginia  
Schedule of Findings and Questioned Costs  
For the year ended June 30, 2009**

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**Section I—Summary of Auditors' Results**

Type of auditor's report issued: unqualified  
 Internal control over financial reporting:  
     Material weakness(es) identified? \_\_\_\_\_ yes \_\_\_\_\_  no  
     Significant deficiency(ies) identified that are  
     not considered to be material weakness(es)? \_\_\_\_\_ yes \_\_\_\_\_  none reported  
 Noncompliance material to financial statements noted? \_\_\_\_\_ yes \_\_\_\_\_  no

**Federal Awards**

Internal control over major programs:  
     Material weakness(es) identified? \_\_\_\_\_ yes \_\_\_\_\_  no  
     Significant deficiency(ies) identified that are  
     not considered to be material weakness(es)? \_\_\_\_\_ yes \_\_\_\_\_  none reported

Type of auditor's report issued on compliance  
 for major programs: unqualified

Any audit findings disclosed that are required to be  
 reported in accordance with section 510(a) of  
 Circular A-133? \_\_\_\_\_ yes \_\_\_\_\_  no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.553/10.555	Child Nutrition Cluster
84.397	State Fiscal Stabilization Fund- Government Services-Recovery Act
84.010/84.389	Title I Cluster
93.658	Foster Care

Dollar threshold used to distinguish between type A  
 and type B programs: \$300,000

Auditee qualified as low-risk auditee? \_\_\_\_\_  yes \_\_\_\_\_ no

**Section II—Financial Statement Findings**

None

**Section III—Federal Award Findings and Questioned Costs**

None

**Schedule of Prior Year Findings and Questioned Costs  
For the year ended June 30, 2009**

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There were no prior year findings and questioned costs.

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