

RESOLUTION

REAL PROPERTY TAX RATE

WHEREAS, the Board of Supervisors of James City County is in receipt of the County landbook as of July 1, 2006; and

WHEREAS, the total value of the landbook exceeds earlier estimates used in approving the budget for the fiscal year ending June 30, 2007 (FY 2007); and

WHEREAS, estimated tax collections for FY 2007, using the values in the July 1, 2006, landbook, exceed those in the adopted budget by \$1,600,397; and

WHEREAS, the Board of Supervisors desires to lower the tax rate to \$0.77 per \$100 assessed value as a result of the higher actual landbook value, resulting in \$141,151 in additional revenue in FY 2007.


NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby amends the FY 2007 Budget by reducing the tax rate on real property for FY 2007 from \$0.785 to \$0.77 per \$100 of assessed value.

BE IT FURTHER RESOLVED that the FY 2007 Budget be amended and \$141,151 in additional real property tax revenue be appropriated to the Non-Departmental category of the County's General Fund to assist in funding road improvement and water-quality projects



Bruce C. Goodson
Chairman, Board of Supervisors

ATTEST:



Sanford B. Wanner
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
HARRISON	AYE
ICENHOUR	AYE
MCGLENNON	AYE
BRADSHAW	AYE
GOODSON	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 12th day of September, 2006.

PropTaxRev.res