

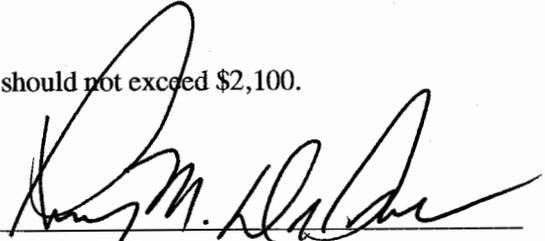
**RESOLUTION**

**FINANCIAL MANAGEMENT GUIDELINES**

WHEREAS, James City County intends to issue General Obligation Debt and wishes to affirm and clarify four financial management guidelines.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby adopts the following financial management guidelines:

1. Net General Obligation Debt should not exceed 3.0 percent of the total assessed value of all taxable property;
2. Available Fund Balance should not be allowed to drop below 5.0 percent of General Fund revenues and shall be targeted at 10 percent of General Fund revenues;
3. Net General Obligation Debt Service should not exceed 14 percent of total General Fund expenditures; and
4. Net General Obligation Debt per capita should not exceed \$2,100.

  
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Perry M. DePue  
Chairman, Board of Supervisors

ATTEST:

  
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David B. Norman  
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
MAGOON	AYE
EDWARDS	AYE
TAYLOR	AYE
SISK	AYE
DEPUE	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 20th day of June, 1994.

finmgtgu.res