

2010 SESSION

INTRODUCED

10102078D

HOUSE BILL NO. 120

Offered January 13, 2010

Prefiled January 5, 2010

A BILL to amend and reenact § 15.2-2504 of the Code of Virginia, relating to local debt.

Patron—Purkey

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. That § 15.2-2504 of the Code of Virginia is amended and reenacted as follows:

§ 15.2-2504. What budget to show.

Opposite each item of the contemplated expenditures the budget shall show in separate parallel columns the aggregate amount appropriated during the preceding fiscal year, the amount expended during that year, the aggregate amount appropriated and expected to be appropriated during the current fiscal year, and the increases or decreases in the contemplated expenditures for the ensuing year as compared with the aggregate amount appropriated or expected to be appropriated for the current year. This budget shall be accompanied by:

1. A statement of the contemplated revenue and disbursements, liabilities, reserves, and surplus or deficit of the locality as of the date of the preparation of the budget; ~~and~~

2. A statement of the locality's current and proposed total debt, exclusive of public utility bonds, given on a per capita basis; and

23. An itemized and complete financial balance sheet for the locality at the close of the last preceding fiscal year.

INTRODUCED

HB120