

COUNTY OF FREDERICK, VA

# Fall 2013 FINANCIAL NEWSLETTER

## Outstanding Achievement Awards for Financial Reporting and Budget Presentation

The Certificate of Achievement for Excellence in Financial Reporting has been awarded, for the twenty-seventh consecutive year, to the County of Frederick by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2012. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. The CAFR was judged by an impartial panel to meet the high standards of the program including demonstrating a constructive “spirit of full disclosure” to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA has also given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Frederick County for its Popular Annual Financial Report for the fiscal year ended June 30, 2012. The award is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive this award a government unit must publish a document whose contents conform to program standards of creativity, presentation, understandability and reader appeal. This is the sixth consecutive year that the County has received this award.

In addition, Frederick County has received the Distinguished Budget Presentation Award for the fiscal year 2014 budget from GFOA for

the twenty-eight consecutive year. This is the highest form of recognition in governmental budgeting and represents a significant achievement and reflects the commitment of the governing body and staff to meeting the highest principles. In order to receive the budget award, an entity has to satisfy nationally recognized guidelines for effective budget presentation. The guidelines are designed to assess how well a budget serves as a policy document, a financial plan, an operations guide and a communications device. Award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments.

All three documents are available online at <http://www.fcva.us/departments/f-n/finance>.

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## Overall Fund Performance

Frederick County's overall General Fund revenue comparison through September 30, 2013 shows a total increase of \$997,368. Included in this increase are the property taxes, \$491,682, which are the largest single revenue stream in the General Fund. Other increases

include local taxes of \$225,913 and recovered costs \$224,896.

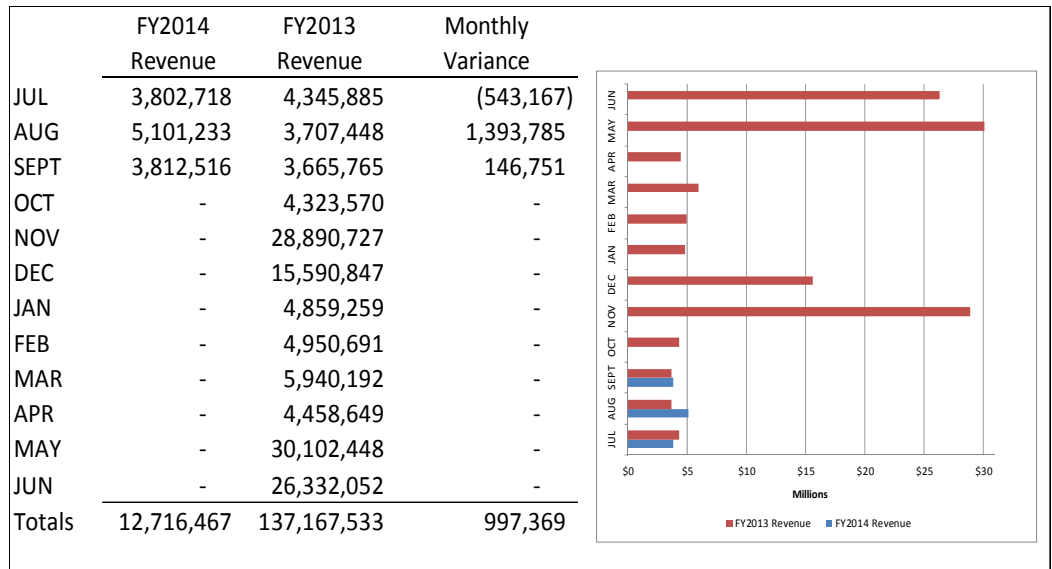
The total increase, in the amount of \$236,938, when comparing FY 2013 expenditures to FY 2014 represents the net of an increase in expenditures and decrease in transfers. Contrib-

uting to the increase was the telephone system upgrade to Cisco VOIP solutions, the IT Virtualization Project for the Sheriff's department, and costs associated with the construction of the Gainesboro citizens convenience site.

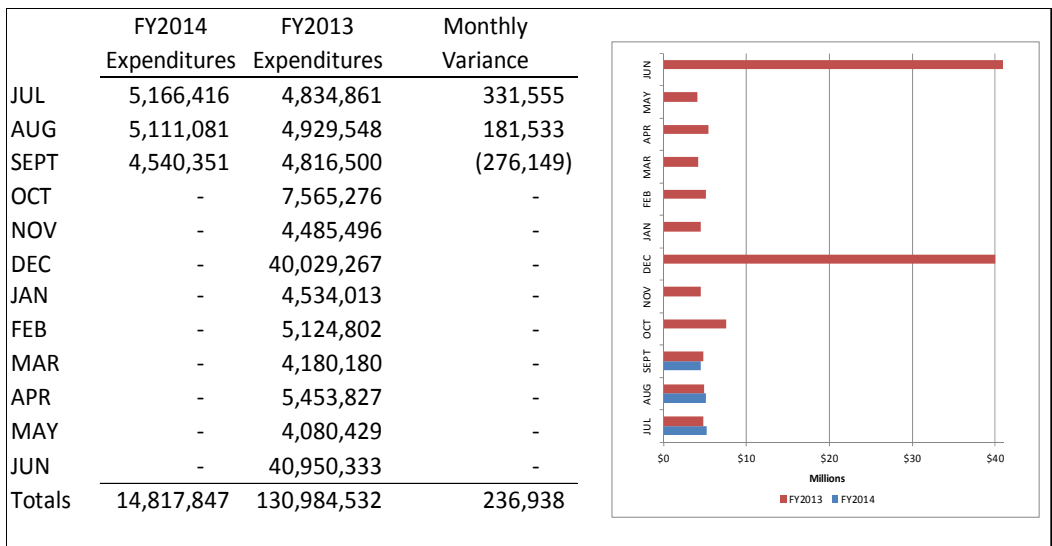


Photo courtesy of Lorraine Mossburg  
Frederick County  
Administration Building

## General Fund Revenue Comparison



## General Fund Expenditure Comparison



## Unreserved Fund Balance 5-year Comparison

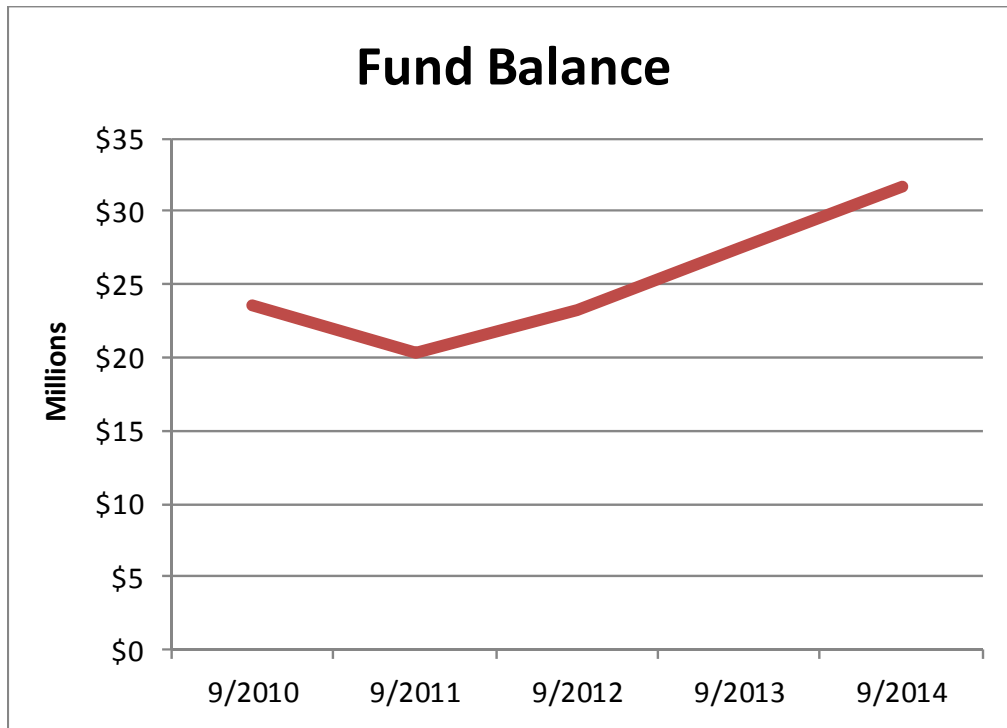


Photo courtesy of Lorraine Mossburg  
Back Mountain Road—  
Mountain Falls

## The Importance of Fund Balance

Fund Balance is the excess dollars of what the County owns (assets) and what the County owes (liabilities). There are several reasons that fund balance is important. It is a critical factor in financial planning and budgeting. It provides funds for unforeseen expenses or emergencies. Fund balance reduces the need for short-term borrowing for operations and cash flows. Cash flow becomes a critical component since half of the largest revenue source is collected at the end of the budget year with the June 5th tax collection.

The Government Finance Officers Association (GFOA) recommends that unreserved fund bal-

ance be maintained at no less than two months of regular operating revenues or regular operating expenditures. For Frederick County's general fund, that equates to approximately \$22.2 million or 16.7% of the total general fund budget for FY 2014. Currently, the County's fund balance is above the recommendation at 23.8% (\$31.7 million).

The County monitors unreserved general fund balance monthly. Over the years, fund balance has been used to balance the General Fund budget. The General Fund fund balance was reduced by \$4.3 million to balance the FY 2014 budget and it is anticipated to be used by a like amount to

balance the FY 2015 budget. At year-end those funds have been routinely returned to unreserved fund balance as a result of unbudgeted revenues or unspent expenditures. Returning those funds is a conscience effort on the part of management and the Board of Supervisors remains committed to retaining a healthy fund balance.

At the October Finance Committee meeting, the School Superintendent and the County Administrator requested a budget supplement in the amount of \$1.5 million for county and school capital requests. At the time of publication, this request was pending Board of Supervisors approval.

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*Unreserved General  
Fund fund balance at  
September 30, 2013 is  
\$31,655,032.*

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## Revenue Information



Photo courtesy of LeeAnna Pyles  
Sunflowers

Property taxes include real estate, personal property and machinery and tools tax. Total property taxes increased \$491,681 year to date and the majority can be attributed personal property (+\$494,838). Other significant variances in-

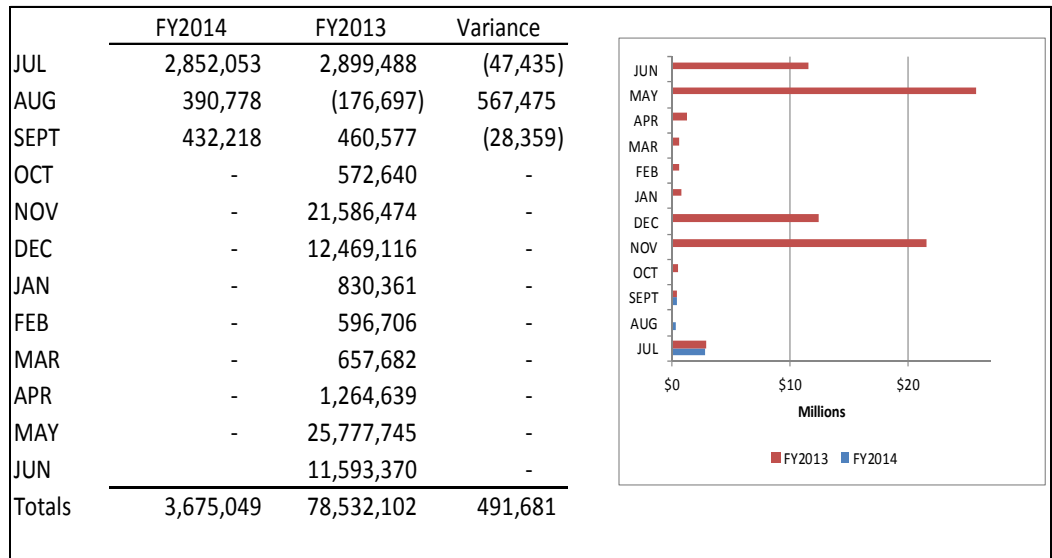
clude real estate (+\$36,333) and penalties, interest & administration fees for liens & distress (-\$39,490). Comparable months would be December and June due to tax collection due dates.

Included in the permits and privilege fees are land use, transfer

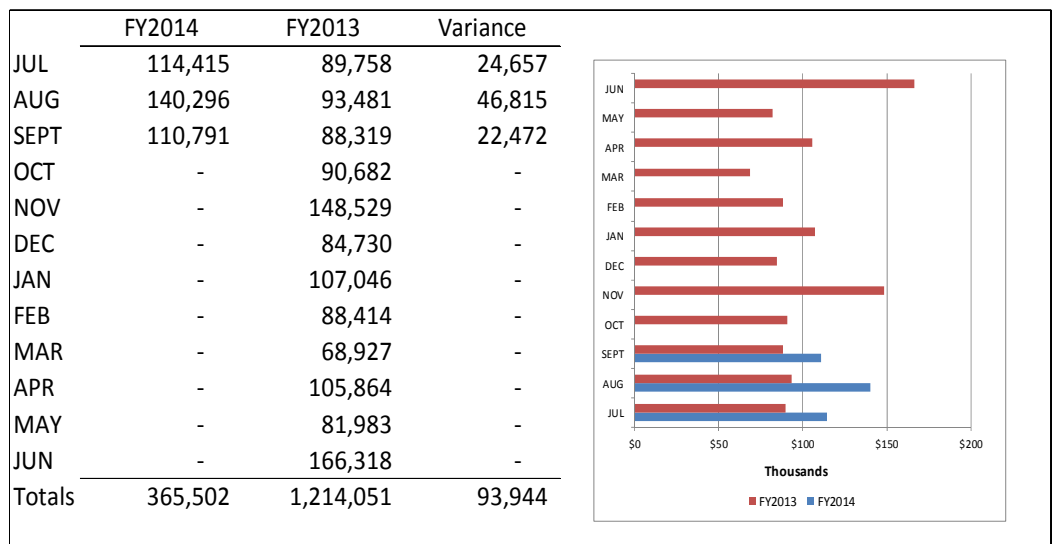
fees, development review fees, building, mechanical, electrical, plumbing, sign, land disturbance, commercial burning, septic haulers, and sewage installation permits. These permits collections fluctuate with the economy

*(Continued on page 5)*

## Property Tax Comparison 2013–2014



## Permit Fees Comparison 2013–2014



## Other Local Taxes Comparison 2013–2014

	FY2014	FY2013	Variance
JUL	263,117	747,278	(484,161)
AUG	872,088	98,954	773,134
SEPT	2,101,859	2,164,919	(63,060)
OCT	-	2,148,947	-
NOV	-	1,831,475	-
DEC	-	2,145,917	-
JAN	-	2,093,221	-
FEB	-	3,450,613	-
MAR	-	4,161,853	-
APR	-	2,036,935	-
MAY	-	2,994,665	-
JUN	-	6,058,649	-
Totals	3,237,064	29,933,427	225,913

Included in other local taxes are: local sales and use tax, communications sales tax, utility taxes, business licenses, auto rental tax, motor vehicle licenses fees, recordation taxes, meals and lodging taxes, street lights, and Star Fort fees. The categories that increased substantially were local sales tax, business licenses, meals and lodging taxes, and street lights. This information is presented on the accrual method of accounting which will reflect a lesser amount than shown in the chart below since two months of sales tax are accrued at year end.

## Sales Tax Comparison 2013–2014

	FY 2014	FY2013	Variance
JUL	1,011,266	943,592	67,674
AUG	969,208	982,739	(13,531)
SEPT	993,183	919,355	73,828
OCT	-	1,023,120	-
NOV	-	915,179	-
DEC	-	894,605	-
JAN	-	967,816	-
FEB	-	937,243	-
MAR	-	804,964	-
APR	-	780,249	-
MAY	-	889,794	-
JUN	-	926,388	-
Totals	2,973,656	10,985,043	127,970

*With sales tax on the rise by 4.5% through the first quarter of FY 2014, officials view the increase as positive. This chart is presented on a cash basis to reflect a better first quarter comparison.*

## Revenue Information

(Continued from page 4)  
and housing industry. The total permits and privilege fees increased \$93,944 year to date. The volume of permit fees was a contributing factor of the increase.

Local sales taxes consist of the portion of the state sales tax that

is remitted to the locality. The state sales tax is 5.3% with the state returning 1% back to the locality. The sales tax increased \$127,970 through the first quarter of FY 2014 compared to the prior year.

The total variance of \$225,913 in other local taxes through Sep-

tember is a net increase which was significantly impacted by the increase in sales tax, business licenses, meals tax, lodging tax, and street lights.



NRADC Entrance

## Northwestern Regional Adult Detention Center

The Northwestern Regional Adult Detention Center is a 540 bed, medium security, direct supervision Adult Detention Center located in Winchester, Virginia. The Jail, organized in October 1989, in accordance with Article 5, title 53.1-105 Code of Virginia, serves the counties of Clarke, Fauquier, and

Frederick, and the City of Winchester. The Jail is governed by a Regional Jail Authority composed of appointed members from each of the four participating localities.

The Detention Center's mission and organization remains unchanged moving into FY14. The Jail continues to provide correc-

tional services in support of criminal operations in Clarke County, Fauquier County, Frederick County, and the City of Winchester. In addition to traditional incarceration operations, services include Community Inmate Workforce Activities, Work Release, Home Electronic Monitoring (HEM), Local Offender Probation, and the formal monitoring of criminal defendants awaiting trial (Pretrial Services).

The budget integrated Local Offender Probation operations and services. Both the Local Offender Probation Program as well as the Jail's Pretrial Services function is funded by a grant provided by the Virginia Department of Criminal Justice Services.

Revenue increased \$1.5 million year to date and included second quarter local share contributions. Expenditures increased slightly.

### NRADC Revenues

	FY2014 Revenue	FY2013 Revenue	Monthly Variance
JUL	2,141,636	2,046,504	95,132
AUG	1,001,336	794,843	206,493
SEPT	1,732,025	495,608	1,236,417
OCT	-	3,169,052	-
NOV	-	504,158	-
DEC	-	57,291	-
JAN	-	2,681,807	-
FEB	-	1,534,475	-
MAR	-	626,549	-
APR	-	3,115,074	-
MAY	-	772,378	-
JUN	-	1,089,284	-
Totals	4,874,996	16,887,023	1,538,041

### NRADC Expenditures

	FY2014 Expenditures	FY2013 Expenditures	Monthly Variance
JUL	1,320,300	1,334,653	(14,353)
AUG	1,233,335	1,207,919	25,416
SEPT	1,640,822	1,643,388	(2,566)
OCT	-	1,526,073	-
NOV	-	1,237,260	-
DEC	-	1,784,033	-
JAN	-	1,246,852	-
FEB	-	1,342,084	-
MAR	-	1,540,078	-
APR	-	1,268,688	-
MAY	-	1,346,752	-
JUN	-	2,090,651	-
Totals	4,194,457	17,568,431	8,497

# Frederick County Sanitary Landfill

The Frederick County Sanitary Landfill provides non-hazardous solid waster disposal needs for Frederick County and Clarke Counties and the City of Winchester. The landfill property includes 932 acres of which 90 acres have been permitted under Subtitle "D" Regulations as a municipal solid waster facility, and 50 acres permitted as a Construction Demolition Debris waster facility. The additional acreage is maintained as borrow area and a buffer.

The development and operation of the municipal solid waster landfill has become much more complicated and costly since the implementation of the Subtitle "D" Regulations. Detailed groundwater and surface water monitoring programs are conducted for the old closed landfill, and for the new landfill opened in October 1993. In addition, a gas monitoring program is con-

ducted on a daily basis at the facility.

The operation of the Subtitle "D" landfill which includes a composite liner and leachate collection includes a mandatory waste screening program. The permit requires that at least two percent of the waste that is

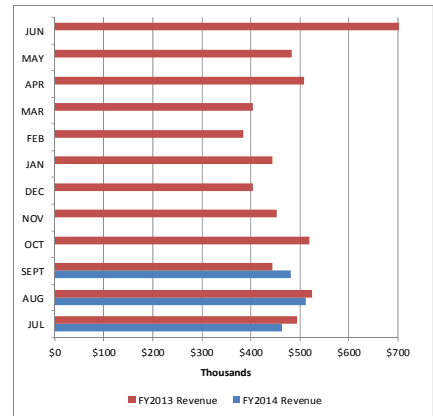
placed in the fill be inspected. The main purpose of these mandatory inspections is to identify potential hazardous wastes and assure waste is being generated in the permitted service area. Approximately 3,000 random waste inspections were performed in FY 2012.



Photo courtesy of Ronnel Kimble  
**Scott Shaw with MXI Environmental Services, LLC collects household hazardous waste at the landfill.**

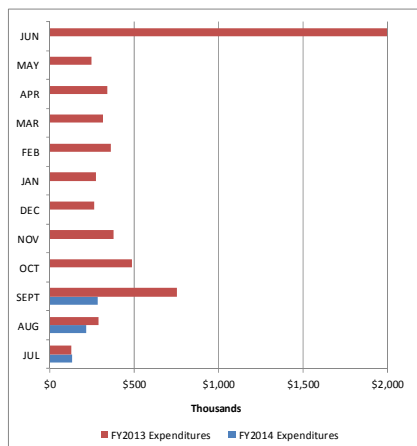
## Landfill Revenues

	FY2014 Revenue	FY2013 Revenue	Monthly Variance
JUL	463,851	493,721	(29,870)
AUG	512,398	525,521	(13,123)
SEPT	481,218	443,332	37,886
OCT	-	518,991	-
NOV	-	453,331	-
DEC	-	403,940	-
JAN	-	444,150	-
FEB	-	385,046	-
MAR	-	403,497	-
APR	-	507,636	-
MAY	-	482,573	-
JUN	-	781,749	-
Totals	1,457,467	5,843,488	(5,107)



## Landfill Expenditures

	FY2014 Expenditures	FY2013 Expenditures	Monthly Variance
JUL	132,819	129,602	3,217
AUG	218,622	292,154	(73,532)
SEPT	286,108	753,515	(467,407)
OCT	-	489,278	-
NOV	-	375,625	-
DEC	-	263,595	-
JAN	-	272,218	-
FEB	-	360,799	-
MAR	-	317,565	-
APR	-	343,974	-
MAY	-	246,370	-
JUN	-	1,998,792	-
Totals	637,548	5,843,488	(537,723)



*The slight decrease in revenue was offset by the decrease in expenditures impacted by the completion of capital projects in the previous year.*

## Final Figures Presented for the Fiscal Year Ended June 30, 2013

*“The county ended the fiscal year with \$5.8 million in unspent, budgeted expenditures.”*

The FY 2013 year end figures were presented to the Finance Committee on October 16, 2013 and reported revenues in excess of expenditures. The actual revenue exceeded projections by \$14,228,550 and the county had unspent budgeted expenditures in the amount of \$5,779,962. At this time, these numbers are unaudited and staff anticipates any changes to be minimal.

The majority of the budgeted revenue surplus was realized in property taxes (real estate, personal property, machinery and tools, etc.), other local taxes (sales, communications, utility, wills/recordation and meal taxes,

business license, vehicle decals, etc.) and recovered costs. The two largest variances from budget to actual is in the real estate and personal property tax categories totaling \$7.1 million. Personal property taxes were budgeted at a \$1 million increase; still actual collections were up an additional \$3.2 million due to the continued increases in business equipment and new vehicle purchases. Real estate taxes show a variance of \$3.9 million. The unbudgeted real estate tax rate increase contributed to the majority of the increase. Frederick County continues to see an increasing trend in sales tax. A 10% increase was

budgeted for sales tax and the year ended 5% above projections. Business license experienced a budget surplus of \$937,867, 9% above budget projections. For the first time in five fiscal years, the Permits & Fees category does not reflect a budget deficit. When comparing actual revenue for FY 2012 to FY 2013 in this category, there is a 20% increase, which signifies an extremely positive economic indicator for construction.

The county ended the fiscal year with \$5.8 million in unspent, budgeted expenditures. \$1.5 million of the unspent expenditures represent purchase orders which remained outstanding at year end. This amount was re-appropriated in FY 2014. A breakdown of the remaining unspent funds by category include the following:

- Schools—\$1.1 million
- Salaries/Fringes—\$0.8 million
- Operating—\$2.4 million
- Carry Forwards—\$0.4 million

Some of the significant initiatives that contributed to the savings in the operating category include the following:

- Unspent fire station design fees;
- Savings in Social Services funding from vacant positions and unspent healthcare costs;
- Delayed building repairs; and
- Unspent forfeited asset funds.

REVENUE	BUDGETED	ACTUAL	VARIANCE
*Property Taxes	82,285,000	91,274,000	8,989,000
Other Local Taxes	27,145,651	29,933,428	2,787,777
Permits / Fees	904,250	1,214,052	309,802
Fines / Forfeitures	251,759	387,848	136,089
Rev. from Use of Prop.	173,501	446,272	272,771
Charges for Services	2,253,898	2,212,738	(41,160)
Miscellaneous	555,216	640,549	85,333
Recovered Costs	759,267	2,175,749	1,416,482
State	8,405,827	8,658,232	252,405
Federal	204,605	224,656	20,051
<b>TOTALS</b>	<b>122,938,974</b>	<b>137,167,524</b>	<b>14,228,550</b>

EXPENDITURES	AMENDED BUDGET	ACTUAL	VARIANCE
Administration	10,004,883	9,245,731	759,152
Judicial	2,112,455	2,004,289	108,166
Public Safety	27,267,021	25,365,932	1,901,089
Public Works	4,397,459	3,627,132	770,327
Health / Welfare	6,772,876	6,547,404	225,472
Community College	56,493	56,493	0
Parks, Rec. & Cultural	5,327,299	4,888,472	438,827
Community Development	1,818,194	1,707,290	110,904
Transfers	79,007,815	77,541,790	1,466,025
<b>TOTAL</b>	<b>136,764,495</b>	<b>130,984,533</b>	<b>5,779,962</b>



# Investment Rules, Restrictions & Code

Written by Angela Whitacre, Deputy Treasurer, Frederick County Treasurer's Office

Most people are familiar with basic investment tools, such as Certificates of Deposit, savings accounts, and stocks. Investments can be used to earn income on money not currently needed to spend, but how does this work in local government? In Virginia, investment guidelines for local funds are governed by *The Virginia Security for Public Deposits Act (VSPDA)*. This act is designed to protect public deposits held in Virginia banks/saving and loans. This code is managed by The Virginia Dept of Treasury, which publishes a listing of qualified depositories (approved by the Treasury) that localities can use, and verifies that public funds are being properly collateralized (bank guarantees the

deposits with its own assets).

In addition to the State code, each locality's Treasurer must have an investment policy. This policy is necessary to remain accredited by the Virginia Compensation Board, which supplies funding and oversight to local Constitutional offices. The policy governs how the Treasurer's Office makes investment decisions.

While many investment vehicles are allowable under VSPDA, not all are appropriate for Frederick County. Factors that are considered include liquidity needs, risk tolerance, and market volatility. Liquidity needs are based on how much of the cash on hand is needed to fund current operations and how

much is savings (rainy day fund). Risk tolerance is determined by how much risk the county is willing to accept to get a higher level return. Obviously, this eliminates a lot of financial instruments for Frederick County. Since the Treasurer also is charged with "the safekeeping of all county monies", we tend to have a low risk investment policy. Finally, market volatility factors into our investment choices. The county favors instruments that offer stability.

This is the first article in a series on investing local funds. Part two will cover the topic of cash flow and determining the term of investments. Be sure to check out the upcoming Winter Financial Newsletter for the second of the series.



Photo courtesy of Gloria Puffinburger  
**Virginia Farm Market**



## Tax Payment Deadline is December 5, 2013



## Virginia General Election Tuesday, November 5, 2013

Visit the Voter Registration website to find precinct and polling place locations, absentee voting information, and voter ID requirements.

[www.fcvotes.net](http://www.fcvotes.net)



## FY 2014 Citizens Guide to the Budget

A shorter, condensed version of the FY 2014 budget is available. This version highlights the key factors and issues in the budget and consolidates the core numbers for faster and easier viewing. They FY 2014

Citizens Guide to the Budget can be viewed at

<http://www.fcva.us/home/showdocument?id=3044>



## Facilitating New Business Development

Written by Wendy May, Marketing Manager, Winchester-Frederick County EDC

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*“WFC EDC has been driving the economic vitality of the region forward for more than 30 years, facilitating in excess of \$1 billion in capital investment and the creation of more than 8,000 jobs.”*

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The Winchester-Frederick County (WFC) Economic Development Commission (EDC) has been driving the economic vitality of the region forward for more than 30 years, facilitating in excess of \$1 billion in capital investment and the creation of more than 8,000 jobs. In last quarter’s article, we took a look at the EDC’s comprehensive Existing Business Program. This quarter we will focus in on the EDC’s efforts to attract new businesses to the community.

Termed proactive marketing, the EDC regularly engages with site consultants, commercial real estate professionals, companies, and the Virginia Economic Development Partnership to highlight the WFC community as a prime location for a business’s growth needs. When engaging with prospects at tradeshows and other marketing events, the conversation typically begins with an introduction of the community. Our existing business base is also a great asset in marketing to new businesses. Their success here lends credibility to the community as a great place to do business and highlights the community’s economic brand, “Your Move. Our Commitment.” In addition to the amenities companies have come to expect in

growing metropolitan cities, Winchester-Frederick County offers a heralded track record of commitment to business including, competitive industry resources, a pro-business approach, and ongoing support for growth. This dedication to existing business is a key differentiator when comparing the community to other areas and assists in the attraction of new business.

In 2012, the EDC promoted WFC as a potential business location to nearly 300 companies and 400 site consultants and corporate real estate professionals, attended six tradeshows, partnered with the Virginia Economic Development Partnership on two business development events, and sent six mailers to its targeted audiences. The EDC’s outreach is targeted to specific industry sectors that are shown to be a fit for the community’s current workforce, infrastructure, and business make-up as determined through a Target Business Suitability Study. Those sectors include: business services, defense & advanced security, life sciences, food processing, and assembly. Companies which support the area’s existing clusters of printing, plastics and metal fabrication are also targeted.

From January 2013 to date, the EDC has completed three outreach mailers, attended four tradeshows, and participated in eight business development events. The Natural Products Expo, Pittcon, BIO at the Beach, AUVSI (Association for Unmanned Vehicle Systems International), and Pack Expo, represent just a few of the EDC’s most recent activities that have contributed to the marketing of Winchester-Frederick County to more than 700 contacts. In addition to new contacts, the EDC consistently maintains contact with previously identified leads through email and/or phone and often reconnects in person at various events and tradeshows. Like all of its primary activities, the EDC analyzes each event to ensure the best possible utilization of resources.

Next quarter’s article will focus on the resources the EDC provides online and in print to existing businesses, new businesses, and the citizens of WFC. In the interim, feel free to contact the EDC to learn more about economic development in our community or browse the EDC’s award-winning website, [www.winva.com](http://www.winva.com).



# Frederick County Finance Committee

## Summary of Action Items—FY 2014 QTR 1

The Finance Committee generally meets at 8:00 a.m. on the third Wednesday of each month in the First Floor Conference Room in the County Administration Complex. The committee is comprised of three board members and three citizen members.

The primary function of the committee is to review matters of a financial nature including proposed changes to fiscal/procurement policies and the review and recommendation for matters of a financial nature coming forward to the Board including, but not limited to, supplemental appropriations, transfers and contracts.

The following are the meeting dates for the first quarter of fiscal year 2014:

July 17, 2013—canceled

August 22, 2013

September 30, 2013

All Finance Committee Agendas and Reports can be found online, <http://www.fcva.us/departments/f-n/finance/finance-committee>.

The following are **General Fund** supplemental appropriation requests which required no local funds:

- \$10,000 to carry forward FY13 funds for Strengthening Families Innovators for Success Council Project;
- \$25,000 for the construction of a maintenance storage building at Clearbrook Park (donation received);
- \$103,614 for Internet Crimes Against Children (ICAC) grants;
- \$1,875 for donations to the DARE program;
- \$5,923.95 for various reimbursements for the Sheriff's office;
- \$7,008.40 to carry forward FY13 VDEM grant funds;
- \$4,428.99 for reimbursement of damaged fire gear;
- \$850,000 to create a budget for the EMS Revenue Recovery Program;
- \$2,000 for a grant received from the VA E-911 Wireless Education Program;
- \$150,000 for a grant received from the VA E-911 Services Board for a new 9-1-1 phone system;
- \$2,202.30 to carry forward proffer funds for the Stephens City Fire rehabilitation;
- \$16,666.66 to carry forward grant funds for broadband evaluation;
- \$20,000 for reimbursements for GIS software maintenance.

The following are **General Fund** supplemental appropriation requests which required local funds:

- \$40,000 to carry forward FY13 funds to purchase a VoIP phone system in the Department of Social Services;
- \$499,004 for the General Fund share of the Airport Capital budget appropriation;
- \$99,061 to carry forward FY13 funds to complete the relocation of the Gainesboro citizens' convenience site;
- \$50,000 to carry forward FY13 funds for the purchase of a new 9-1-1 phone system;
- \$377,396 for various road projects;
- \$354,506 to eliminate the "Kelly Day" scheduling method used by the Fire & Rescue department.

The committee also held discussions on the following topics:

- A review of the Finance/Audit Committee charter;
- Contributions to outside agencies;
- The creation of a Recreation Reserve Fund Policy and the creation of a Parks Capital Projects Fund;
- FY13 year end financial information was provided by the County and the Schools.

## County of Frederick

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*Photo courtesy of LeeAnna Pyles  
Graphics courtesy of Jeremy Coulson*

### Connect with Frederick County

**Find us. Follow us. Stay connected.**

Government-to-citizen communication is evolving rapidly with web technologies and Frederick County is embracing these new ways to reach those we serve.

<http://www.fcva.us/about-us/social-media>



**Sign up for e-Notifications!**

<http://www.fcva.us/enotification>

## National & Local Headlines

- Regional unemployment rate for August 2013 was 4.6%, compared to 5.4% in August 2012.
- The median sales price of existing homes was up 11.7% at \$199,200 in September compared to a year earlier.
- FedEx authorized a buy-back plan as much as 32 million shares, its biggest repurchase program ever.
- Coca-Cola reported that its quarterly net income rose 5.9% to \$2.45 billion from the same period a year earlier.
- Wal-Mart plans to use some of its large U.S. stores as distribution centers for nearby smaller stores to help the chain keep goods in stock and cut costs.
- Frederick County government, as an employer, had \$1,227 unemployment claims for the September 2013 quarter compared to \$3,122 for the previous year.
- U.S. housing regulators are looking to fine Bank of America more than \$6 billion for its role in misleading mortgage agencies during the housing boom.



Fall Apple Harvest at Virginia Farm Market

*Photo courtesy of Gloria Puffinburger*