## County of Clarke, Virginia Correction to Previously Issued June 30, 2008 Financial Report Table 5, page 108

## Explanation of Correction:

Located on Table 5, page 108, the current tax collections did not include the portion of the personal property tax that is recognized as relief to be paid by the Commonwealth of Virginia under the Personal Property Tax Relief Act (PPTRA). The amount reported as total tax levy properly included the portion that is received by the Commonwealth as PPTRA funds. Therefore, the percent of levy collected was incorrect and appeared lower than actual. Current tax collections have been corrected to include the PPTRA funds received. Refer to the amounts below for a comparison of the changes.

## Original Amount:

Total tax levy - \$18,057,673 Current tax collections - \$15,550,113 Percent of levy collected – 86.11%

## **Corrected Amount:**

Total tax levy - \$18,057,673 Current tax collections - \$17,846,889 Percent of levy collected – 98.83%