

Issue Analysis Form



Date: March 13, 2018
 Authorization to Advertise
 Budget Amendment /
 Appropriation of Debt
 Proceeds to the Capital
 Projects Fund (Related to
 2018 General Obligation
 Bond Issuance)

Item:
Lead Department(s): County Finance

Contact Person(s): Betsy Drewry

Description and Current Status

Multiple capital projects with planned debt issuance were recommended as part of the adopted FY2018 budget.

To date, \$1,215,775 in projects have been approved with appropriation and reimbursement resolutions completed. They are:

Description	Amount	Appropriation Resolution	Reimbursement Resolution	Date Approved	Term in Years
Police Vehicles	\$ 400,000	R-17-085	R-17-085A	7/11/2017	5
Garage Fuel Canopy & Tank Replacement	\$ 158,141	R-17-086	R-17-086A	7/11/2017	15
Voting Equipment	\$ 112,995	R-17-092	R-17-092A	8/8/2017	5
Garage Fuel Canopy & Tank Replacement INCREASE	\$ 26,854	R-17-124	R-17-124A	11/15/2017	15
Southpointe Utility Engineering Study	\$ 78,010	R-17-134	R-17-135C	11/28/2017	15
CDCC Software Replacement	\$ 219,863	R-18-018	R-18-019	1/23/2018	5
Courthouse Basement Buildout Additional Funds	\$ 219,912	TBD	TBD	2/27/2018	15
APPROVED & APPROPRIATED TO DATE	\$ 1,215,775				

Two additional FY2018 projects and projected closing costs* are planned for inclusion in the FY2018 borrowing and only project estimates are available at this time. They are:

Description	Amount	Appropriation Resolution
Part II Public Safety Radio Project (Part II Borrowing)	\$ 7,442,773	ESTIMATE
CWC Building Use Code Compliance Changes	\$ 500,000	ESTIMATE
Projected Closing Costs	\$ 341,452	ESTIMATE
TOTAL OTHER PROJECTS & CLOSING COSTS	\$ 8,284,225	

The Other Project Costs and estimated closing costs have not been appropriated as a budget amendment to the adopted FY2018 budget. A public hearing is required for this budget amendment because this appropriation totals an estimated \$8,284,225 which

exceeds 1% of the adopted FY2019 budget (Adopted FY2018 budget = \$114,018,234; 1% = \$1,140,182).

Approved Projects to Date: \$1,215,775

Other Projects & Closing Costs*: 8,284,225 [Need Appropriation / Budget Amendment]

Total Anticipated GO Bond Issue \$9,500,000

*Closing Costs may be less than estimate provided; requesting authority to advertise "up to" \$9,500,000 in General Obligation Bonds; may be less.

The Code of Virginia §15.2-2507 requires a public hearing for budget amendments exceeding 1% of the adopted fiscal plan.

Attached is a **draft** of the advertisement that will be placed for the public hearing. This draft is provided for your review as to format. Content can be revised at the recommendation of the board.

- | | | |
|--|---|--|
| Does this require IDA action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does this require BZA action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does This require Planning Commission Action? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does this require Board of Supervisors action? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does this require a public hearing? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| If so, before what date? [at least 7 days prior to public hearing] | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Fiscal Impact Statement

Approval of these projects and related budget amendment will not create the need to increase the County's tax rates. Related debt service expenditures have been included in the proposed FY2019 budget.

County Impact

Notes

The Public Safety Radio projected is projected to cost \$14,005,790. \$6,563,017 was borrowed in Series 2017 borrowing, leaving an estimated \$7,442,773 for project completion.

COUNTY OF PRINCE GEORGE
NOTICE OF PUBLIC HEARING
PROPOSED AMENDMENT TO FY18 BUDGET

Notice is hereby given pursuant to § 15.2-2507, Code of Virginia (1950, as amended), that the Prince George County Board of Supervisors will conduct a public hearing for the purpose of receiving comments on a proposed amendment to the FY2017-18 Prince George County Annual Fiscal Plan (the "Budget,") during its regular meeting of Tuesday, **April 10, 2018**, beginning at 7:30 p.m., in the Boardroom of the County Administration Building, Third Floor, 6602 Courts Drive, Prince George, Virginia. All interested citizens are invited to attend and participate in the public hearing.

The current FY2017-18 budget is \$114,018,234. The proposed budget amendment would add up to \$8,284,225 to the FY2017-18 budget to fund completion of the following capital improvement projects:

- (i) Public Safety Radio Replacement (Part II Borrowing);
- (ii) Renovations and improvements to the Central Wellness Center;

A copy of materials related to the proposed budget amendment can be examined in the County Administration Department of the County Administration Building. The building is open from Monday - Friday, 8:30 AM - 5:00 PM. Any person requiring assistance to participate in the public hearing is asked to contact Teresa Knott at 722-8600 prior to the public hearing so that appropriate arrangements can be made.

By Authority of
Percy C. Ashcraft, County Administrator
COUNTY OF PRINCE GEORGE

Board of Supervisors
County of Prince George, Virginia

Resolution

At a regular meeting of the Board of Supervisors of the County of Prince George held in the Boardroom, Third Floor, County Administration Building, 6602 Courts Drive, Prince George, Virginia this 13th day of March, 2018:

Present:

Alan R. Carmichael, Chairman
Donald R. Hunter, Vice-Chairman
Floyd M. Brown, Jr.
Marlene J. Waymack
T. J. Webb

Vote:

A-5

On motion of _____, seconded by _____, which carried unanimously, the following Resolution was adopted:

RESOLUTION; AUTHORITY TO ADVERTISE A PUBLIC HEARING FOR THE APPROPRIATION OF UP TO \$8,284,225 IN DEBT PROCEEDS TO THE CAPITAL PROJECTS FUND (BUDGET AMENDMENT).

NOW, THEREFORE, BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 13th day of March, 2018, does hereby authorize the advertisement of a public hearing for the appropriation of up to \$8,284,225 in debt proceeds to the Capital Projects Fund.

A Copy Teste:

Percy C. Ashcraft
County Administrator