

County of Prince George, Virginia



FY2009-2013 Adopted Capital Improvements Plan

April 23, 2008

SUMMARY

The Prince George County Board of Supervisors has adopted the attached Fiscal Year 2009-2013 Capital Improvements Plan (CIP). It was created by the CIP Review Committee, amended and approved by the Planning Commission and amended by the Board of Supervisors during the FY2009 budget work sessions.

County department directors, school administrators, and elected officials submitted over \$145 million in capital improvements to be considered by the Committee. Over the course of several meetings, the Committee reviewed these requests and heard testimonies of several of the requestors regarding the proposed projects. The Committee also considered the current and projected financial status of the County and the Comprehensive Plan during their discussions.

This Capital Improvements Plan includes the following projects and recommendations (A complete listing of the recommended CIP projects is included in Appendix D of this document):

- Appropriating, as part of the County's FY2008-2009 budget, capital improvement funds of \$7,471,500. This amount includes:
 - \$2.56 million for the construction of a combined heavy equipment garage for both County and School Board vehicles. The Committee recommends this be considered an initial step toward the combination of the separate facilities maintained by the County and School Board.
 - \$2.5 million for construction of a new Prince George Courthouse Area Branch Library. This project was approved in the prior year's CIP for funding in Fiscal Year 2010, and since that time the County has successfully applied for grant funding to assist with the design and construction of this facility. The facility will be located on the County complex.
 - \$1.64 million for the renovation of the current public safety building. This facility is receiving a new roof in the current fiscal year, and once renovated, would house the Police Department.
 - \$350,000 set aside for implementation of the upcoming Broadband Plan for Prince George County. The County, through the use of grant funds from the Virginia Department of Housing and Community Development, has engaged a telecommunications consultant to develop a plan for providing high-speed Internet to parts of the County currently without such services.
 - \$300,000 for economic development projects, to include signage at Crosspointe Centre (the County's industrial park).
 - \$125,000 for replacement and repair of existing recreation facilities throughout the County.
- Recommending \$78,939,600 of capital improvements projects for Fiscal Year 2010 through Fiscal Year 2013 to be financed by general obligation debt of the County. These projects include the following:
 - \$814,000 for renovations and an addition to the Carson Sub-Station (FY2010)
 - \$2.0 million for the County's share of needed capital improvements to maintain the Rowanty Vocational Technical Center (FY2010)

- \$3.28 million for the construction of roads through the Yancey Property, located at the corner of West Quaker Road and state route 156. This 200-acre parcel owned by the County is slated for the location of a future recreational center and complex, one or more school facilities, and the County animal shelter. (FY2010)
 - \$5.25 million for the construction of a technical/ career education facility at the Prince George High School (FY2011)
 - \$3.5 million for water and sewer lines to and through the Yancey Property. (FY2011)
 - \$30.0 million set aside for the construction of a new school facility. The type of facility will be determined based on the needs generated by the County's natural growth and the impact of the Base Realignment and Closure growth on Fort Lee. (FY2012)
 - \$6.7 million (of the \$13.4 million) for the design and construction of a Community Center on the Yancey Property (FY2013)
 - \$412,000 for the renovation of the Jefferson Park Fire Station (FY2012)
 - \$451,000 for the remodeling of the Prince George Fire Station (FY2013)
 - \$7.5 million (of the \$12.33 million total cost) for renovations to Beazley and Walton Elementary Schools. (FY2013)
 - \$4.7 million for the Yancey Property Fields including the installation of athletic fields and the construction of temporary fields to be constructed on the proposed school sites. (FY2013)
- Recommending \$806,000 use of fund balances in excess of the policy limit or operating funds within Fiscal Years 2010 through 2013.
 - \$431,000 for the resurfacing of the Prince George High School Track and Tennis Courts. (FY2010)
 - \$375,000 for continued replacement and repair of existing recreational facilities throughout the County. (FY2010-FY2013)
 - Recommending \$14.7 million in Capital Improvements from funding sources other than the County's general fund. These projects include the following:
 - \$4.5 million for improvements at the Shop Road Gate to Fort Lee Army Base off of Jefferson Park Road. Funding to be provided from state transportation funds.
 - \$3.7 million for the widening of Middle Road.
 - \$5.2 million for the reconstruction and widening of Rives Road.
 - \$4.6 million for the reconstruction of West Quaker Road from the industrial park access road to Route 156.

The Committee recognizes the need for continued capital improvements planning to avoid capital improvements by catastrophe, and to ensure the future financial stability and beneficial development of Prince George County.

INTRODUCTION

As part of the development of the Prince George County Fiscal Year 2004 operating budget, County staff proposed the creation of a formal Capital Improvement Project review process to create a Capital Improvements Plan (CIP) for adoption by the County Board of Supervisors. The CIP would serve as the basis for appropriations to the newly created County Capital Improvements Fund and the existing School Construction and Utilities Construction Funds. The Board of Supervisors endorsed the idea, and during the fall of 2003, County staff formed a committee to plan the process for development of the CIP.

Fiscal year 2005 was the first year Prince George County implemented a formally adopted Capital Improvement Plan that was developed by a Capital Improvement Plan (CIP) Committee, endorsed by the Planning Commission, and adopted by the Board of Supervisors. Projects in the first year of that plan were appropriated to their respective capital improvement project funds during the FY2005 budget process.

The FY2009-2013 plan has been developed in generally the same manner. The CIP Committee, chaired by a member of the Planning Commission, consisted of a member of the Board of Supervisors, a member of the School Board, two members of the Planning Commission, a member of the Fire Chiefs Committee and three citizen members. A listing of the members of the Committee is included in an appendix to this document (Appendix A). Projects funded in the first year of the FY2009-2013 CIP will be included in the Proposed FY2009 Capital Projects Operating Budget presented to the Board of Supervisors.

A capital improvement project is defined as:

- a) Construction and/or acquisition of new assets, including buildings, land, vehicles (excluding school busses and police/sheriff vehicles), equipment, or hardware/software where the costs of construction or acquisition (including incidental costs) meet or exceed \$30,000 for a specific project and the useful life of the asset exceeds one year.
- b) Upgrades or additions to existing buildings, equipment, or other assets that increase the value or greatly extend the estimated useful life of the asset where the costs of the upgrade or addition exceed \$50,000.
- c) Remodeling or repair of existing assets where the costs of the remodel or repair will exceed \$100,000.

SCOPE OF WORK

The CIP Committee was charged with proposing a Capital Improvements Plan to the Planning Commission for review and a recommendation to the Board of Supervisors. The ultimate approval of the CIP rests with the Board of Supervisors.

The Committee not only reviewed specific projects for the Plan, but also discussed at length the issues and factors impacting the development of the CIP. Specifically, the Committee reviewed the County's capacity for issuing new debt over the period of the CIP, discussed funding alternatives for capital projects, and evaluated the availability of cash proffers to support needed capital facilities resulting from residential growth. The FY2008-2012 CIP was the first year that the CIP Committee had the benefit of analysis by Davenport & Company, the County's financial advisors. Davenport & Company staff have analyzed the affordability of this proposed CIP and made recommendations for financing the projects included in this proposal while adhering to the County's financial policies.

While attempting to stay within the limitations of the County's formally adopted financial policies as well as preventing a burden on the general fund by use of transfers, the Committee narrowed the list of projects to be funded in the upcoming fiscal year. The time frame of the Capital Improvement Plan is extended to allow for projects that were not affordable within the five-year scope of the CIP.

While the proposed CIP does cause projected debt service and outstanding debt to exceed the County's adopted ratios, this potential breach does not occur until 2013 (the 2010 breach is caused by a balloon principal payment that, if not paid off through proceeds from economic development land sales, may be refinanced). With the conservative assumed expenditure growth rate of 5% and the very conservative assumption that assessed value growth will average 5%, staff anticipates that actual growth will render the proposed debt and debt service in line with the financial policies, or the CIP will be adjusted in those years prior to appropriation.

While the proposed projects discussed below are the results of the deliberations of this Committee, the Committee wishes to emphasize the need for continued discussion of capital project funding, maintenance of facilities, cost estimates of future projects, and other capital related issues, and submits the recommendations related to those topics as an integral part of this report.

FUNDING

A critical component of any Capital Improvements Plan is the availability of funding for these large expenditures. There are generally five sources of funding for Capital Improvement Projects: Debt or lease-purchase agreements, transfers from the general fund, existing fund balances, or cash proffers.

Debt, in the form of general obligation notes, bonds, or lease-purchase agreements, is the most common way to pay for large capital improvement projects. While Prince George residents voted in 1985 to allow the County to issue debt without a public referendum, the Prince George Board of Supervisors have adhered to debt limits to keep the level of outstanding debt and debt service affordable within the current tax structure. To maintain an affordable level of debt, the Board of Supervisors adopted formal Financial Policies in November 2006. Currently outstanding debt and proposed new debt related to the proposed Capital Improvement Plan are carefully analyzed in light of these policies. The estimated debt ratios for the projects included in this proposed CIP are attached to this document (Appendix B).

The CIP as proposed in this document assumes the issuance of \$6.7 million in fiscal 2009 for the construction of a heavy equipment garage, the renovation of the current Public Safety building and a Prince George Courthouse Area Branch Library. The County has been awarded a grant from the Virginia National Defense Industrial Authority for \$250,000 to pay design and construction costs for the new library in Fiscal 2008.

The Board of Supervisors may choose to use general, capital or other fund balances in excess of established limits to pay for one-time capital improvements. Excess fund balance is not a good source of funds for ongoing expenditures, but they can be responsibly used for one-time capital projects, as long as enough fund balance remains in the general fund to meet the minimums adhered to by the Board of Supervisors, and that all cash flow concerns have been addressed prior to the appropriation of these funds. The proposed CIP also includes the use of \$2.0 million in undesignated general fund balance in excess of the 15% policy minimum. At the end of fiscal year 2007, the County's unappropriated fund balance was approximately 19.5% of expenditures during that fiscal year.

Transfers from the General Fund of the County are often used to pay for smaller capital projects. An amount equal to the expected cost of capital projects to be funded through general fund transfer is budgeted as part of the operating budget of the County. The Financial Policies adopted by the Board of Supervisors also call for the maintenance of a Capital Improvements Reserve Fund. The purpose of this fund is to set aside current operating dollars for undesignated capital improvements in an effort to cash-fund all or a portion of future capital projects, thereby decreasing the County's reliance on debt for capital facilities.

Some revenue sources are dedicated to a particular purpose, and capital projects in these areas, such as utilities facilities and land purchased for economic development, must come from the revenues provided for that function. It would be inappropriate to use general funds for utilities infrastructure, unless the infrastructure is directly attributable to a general government purpose

(growth management, economic development, etc.). Debt issued for these types of projects should be serviced (interest and principal payments) from the related operating fund.

Finally, cash proffers are a potential source of funds for capital projects necessitated by the County's growth. Cash proffers are voluntary payments by developers seeking rezoning on a parcel, proffered to mitigate the impacts of new residents on the County's public facilities. The County has collected a total of \$57,088 (6/30/07) in cash proffers under the cash proffer ordinance adopted by the County in 2002 and updated in 2006. Projects to be financed through cash proffers are identified in this report.

PROPOSED PROJECTS

County and School Board staff submitted forty projects for consideration in the Capital Improvements Plan. The Committee heard testimonies from several staff members regarding several proposed projects. A complete listing of the projects proposed by staff is attached to this document (Appendix C).

RECOMMENDATIONS

Projects approved for funding in Fiscal Year 2008-2009

This Capital Improvements Plan includes the appropriation of funding in Fiscal Year 2009 for the following projects:

- \$2.56 million for the construction of a combined heavy equipment garage for both County and School Board vehicles. The Committee recommends this be considered an initial step toward the combination of the separate facilities maintained by the County and School Board.
- \$2.5 million for construction of a new Prince George Courthouse Area Branch Library. This project was approved in the prior year's CIP for funding in Fiscal Year 2010, and since that time the County has successfully applied for grant funding to assist with the design and construction of this facility. The facility will be located on the County complex.
- \$1.64 million for the renovation of the current public safety building. This facility is receiving a new roof in the current fiscal year, and once renovated and expanded, would house the Police Department.
- \$350,000 set aside for implementation of the upcoming Broadband Plan for Prince George County. The County, through the use of grant funds from the Virginia Department of Housing and Community Development, has engaged a telecommunications consultant to develop a plan for providing high-speed Internet to parts of the County currently without such services.
- \$300,000 for economic development projects, to include signage at Crosspointe Center Business Park.
- \$125,000 for replacement and repair of existing recreation facilities throughout the County.

Projects approved for consideration in Fiscal Years 2010-2013

In addition to those listed above, the Committee wishes to recommend the approval of the following projects for inclusion in the FY2010-FY2013 Capital Improvements Plan:

- \$814,000 for renovations and an addition to the Carson Sub-Station (FY2010)
- \$2.0 million for the County's share of needed capital improvements to maintain the Rowanty Vocational Technical Center (FY2010)
- \$3.28 million for the construction of roads through the Yancey Property, located at the corner of West Quaker Road and state route 156. This 200-acre parcel owned by the County is slated for the location of a future recreational center and complex, one or more school facilities, and the County animal shelter. (FY2010)
- \$5.25 million for the construction of a technical/ career education facility at the Prince George High School (FY2011)
- \$3.5 million for water and sewer lines to and through the Yancey Property. (FY2011)
- \$30.0 million set aside for the construction of a new school facility. The type of facility will be determined based on the needs generated by the County's natural

growth and the impact of the Base Realignment and Closure growth on Fort Lee. (FY2012)

- \$6.7 million (of the \$13.4 million) for the design and construction of a Community Center on the Yancey Property (FY2013)
- \$412,000 for the renovation of a Jefferson Park Fire Station (FY2012)
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- \$7.5 million (of the \$12.33 million total cost) for renovations to Beazley and Walton Elementary Schools. (FY2013)
- \$4.7 million for the Yancey Property Fields including the installation of athletic fields and the construction of temporary fields to be constructed on the proposed school sites. (FY2013)
- \$431,000 for the resurfacing of the Prince George High School Track and Tennis Courts. (FY2010)
- \$375,000 for continued replacement and repair of existing recreational facilities throughout the County. (FY2010-FY2013)

Projects to be included in the operating budget

The consensus of the CIP committee was that some recurring capital costs, such as the appropriations for the Fire and EMS Apparatus Fund and police vehicles, should be budgeted as operating expenditures. These items should not “compete” in the CIP process with other one-time capital expenditures. The Committee agrees that the proper accounting for these costs would be in the County’s capital projects fund, where if not spent during the fiscal year the appropriation will not expire. The Committee felt, however, that these projects stood on their own and did not need to be reconsidered by the Committee every year. The Committee recommends the County continue setting aside funds in the operating budget for Fire & EMS apparatus, police vehicles, technology upgrades and improvements, and undesignated capital projects.

Heavy Equipment Garage

Project Description:

This project is for the construction of a joint heavy equipment garage to service large vehicles of both the School System and the County. Heavy vehicles are defined as vehicles with a gross weight exceeding 10,000 pounds, such as fire trucks, ambulances, certain utility vehicles and school buses. This garage would be phase one of a two-phase consolidation of the garages for both entities to a consolidated garage system for both light and heavy vehicles. It is anticipated that the building would be sited and designed to allow for expansion to handle light vehicles as well. The garage could be located behind the Prince George Education Center or on the Yancey Property.

Project Justification:

Currently the School System bus garage is inadequate to meet service demand. Additionally, it is poorly located on a major thoroughfare near the high and junior high schools. In addition to addressing the traffic safety concerns, relocation of this facility would free up space for a planned expansion of the high school. Finally, the County garage does not have a bay large enough to accommodate several of the fire trucks in the County's fleet.

Impact if Project not Completed:

Traffic concerns and inadequate facilities would continue at the existing bus garage. Service for County fire trucks would continue to be outsourced, and the planned expansion of the high school would be delayed, if not abandoned.

Financing:

The estimated cost of the project, including design, site work, and equipment, is \$2,560,000. This would be debt financed, as well as utilizing cash proffers as a funding source.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
\$2,560,000					\$2,560,000

Prince George Courthouse Area Branch Library

Project Description:

A new public library branch is needed in central Prince George. Current library facilities in Prince George County are not centrally located near the most populated areas of the County, and are not sufficient in size to handle the demand for services from Prince George residents.

Project Justification:

Prince George County is the largest jurisdiction in the Appomattox Regional Library System. County residents currently have approximately 4,000 square feet of library space available in the County. Hopewell has about 35,000 square feet. A formula devised by the state library specifies that to fully serve a population, 0.6 square feet of library space is needed per capita. Given Prince George's current population estimate of 36,900 persons, then the countywide total library space should be 22,140 square feet.

Impact if Project not Completed:

The demand for library services will not be met, forcing Prince George citizens in need of library services to drive to neighboring localities. This could also impact economic development as businesses scouting a location in Prince George may feel the County lacks full educational and recreational amenities.

Financing:

The original CIP request for this facility was for \$5.4 million. The CIP Committee felt that this was not feasible, and believed that the demand for library services could be met with a smaller branch facility. The proposed CIP includes funding of \$2,500,00 for a Prince George library branch, which will be debt financed in FY2009. This funding would be in addition to a \$250,000 grant received for fiscal year 2008 from the Virginia National Defense Industrial Authority and the County's match of \$250,000 in FY2008.

Cash proffers are also an anticipated source of funding for the construction of the library branch, as it will significantly increase the library system capacity in the County.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
\$2,500,000					\$2,500,000

*Does not include \$500,000 to be appropriated for project in FY08.

Renovate Public Safety Building

Project Description:

This project includes significant renovations to the existing Bland building (Police Department).

Project Justification:

The current building was built in 1971 as a combined facility that housed the Sheriff's office, General District Court, the General District Clerk's office, Judge's office, Probation office, and Registrar's office. The current layout of the facility does not provide adequate space for the increasing number of personnel in the police department, nor does the layout facilitate the present use of the building as police headquarters. The building itself is structurally sound, and will receive a new roof in 2008.

Impact if Project not Completed:

Continued deterioration and inability to adequately provide public safety personnel with space to efficiently perform their duties.

Financing:

This project is to be financed through a combination of fund balance, the issuance of general obligation debt and the use of cash proffers.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
		\$1,636,500			\$1,636,500

Broadband Plan Implementation

Project Description:

In 2007, the County applied for and received a grant from the Virginia Department of Housing and Community Development to assist with the creation of a Broadband Plan for the County. The plan is expected to be completed in early 2008 with recommendations to provide high speed Internet access to County residents. The objective may be met through a partnership or other organizational structure that provides open access or competitive access for service providers to offer broadband services to County businesses and residents.

The proposed amount of \$350,000 is based upon an estimate to partially implement the first phase of the upcoming Broadband Plan. It should be regarded as seed funding to begin addressing recommendations of the County's broadband plan, and does not represent the amount necessary to provide high speed Internet access to all areas of the County. The costs of providing broadband access to various areas of the County are expected to be available with release of the County's Broadband plan.

Project Justification:

Broadband access is quickly becoming a standard utility similar to electricity, water, and wastewater disposal. The first phase of the County's broadband study included surveys of County businesses and residents to determine the current availability and need for high speed Internet services. Businesses unanimously responded that there was a universal need for broadband in the County, and approximately 44% of County residents do not currently have access to broadband service. According to the consultant, this figure is much higher than the national average.

Impact if Project not Completed:

If not completed, the County's economic development opportunities may be severely impacted, and a significant percentage of County residents will not have the educational and recreational opportunities afforded by high speed Internet access.

Financing:

The first phase of this project would be funded through the use of undesignated fund balance in excess of the County's 15% fund balance minimum policy.

FY 2008	FY2009	FY2010	FY2011	FY2012	TOTAL PROJECT COST
\$350,000					\$350,000

Crosspointe Centre Signage

Project Description:

This project would fund a sign for the purpose of identifying the location of Prince George County's Crosspointe Centre Industrial Park. In addition to the functional use of directing traffic to the park, the sign would be designed to establish the character and quality of the park itself.

Project Justification:

Signage is needed to increase the recognition of the Crosspointe Centre and set the aesthetic tone for development in the park.

Impact if Project not Completed:

Continued problems with traffic in and out of the park, inability to locate the park and continued lack of recognition of the park's purpose and focus on quality development in Prince George County.

Financing:

This project will be funded through the use of undesignated fund balance in excess of the County's 15% fund balance minimum policy.

FY 2008	FY2009	FY2010	FY2011	FY2012	TOTAL PROJECT COST
\$300,000					\$300,000

Recreation Repair/ Replacement Projects

Project Description:

For several years, the Recreation Department has presented requests for the repair and/ or replacement of several facilities that have fallen into disrepair across the County. These projects include the replacement of the lighting system at Scott Park, paving the Temple Park parking lot, replacing the Temple Park tennis and basketball courts, replacing the Temple Park playground equipment, replacing the lighting system at Temple Park, and replacing the playground equipment at Stratford Woods.

Project Justification:

The CIP Committee felt that, in lieu of approving individual replacement and repair projects for recreation, it would be more feasible and possibly even more cost efficient to set aside funds each year for recreation replacement/ repair projects and allow staff to accumulate funds and/or repair multiple items at the same time as cost efficiencies arose and funds existed. It is the Committee's belief that this will speed up the process and keep the repair projects from getting pushed back in future CIP Plans.

Impact if Project not Completed:

If not addressed, a number of the recreation facilities will deteriorate into an unusable condition, limiting the access of citizens, particularly children, to recreational activities.

Financing:

The Recreation repair/replacement projects will be funded with undesignated general fund balance in excess of the County's 15% fund balance minimum policy. For subsequent years, the continued contribution to this project must be funded through subsequent deposits to undesignated CIP or by the operating budget.

					TOTAL PROJECT COST
FY 2009	FY2010	FY2011	FY2012	FY2013	
\$125,000	\$125,000	\$125,000	\$125,000		\$500,000

Carson Fire Sub-Station Addition/ Renovation

Project Description:

This project renovates and expands the Carson Fire Sub-Station with the construction to an estimated 3,300 square foot addition. The project includes minor site work, remodeling of the existing structure, construction of a 3,300 square foot addition, and the equipment necessary to accommodate volunteer and career personnel around the clock. The renovated station will have a new ambulance bay and living quarters to accommodate future staffing needs. All six fire stations in the County are advancing in age and will be in need of substantial repair or replacement in the near future.

Project Justification:

In order for emergency responders to maintain critical response times, it is imperative that the existing fire stations be modified to house essential personnel and apparatus. Such improvement will allow for quicker response to the increasing fire and emergency medical calls experienced with normal county growth and also the potential additional calls generated by anticipated growth at Fort Lee.

Impact if Project not Completed:

If not completed, the existing fire stations will be unable to house essential personnel and apparatus to meet future growth needs and increased emergency response calls in the service areas will drastically impact public safety and quality of life.

Financing:

This project is currently estimated to cost \$814,000. The project is slated to be debt financed in FY2010.

Cash proffers are also an anticipated source of funding for the renovation and expansion of a fire station, as the station will be larger than the existing station and designed to accommodate new growth in the County.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
	\$814,000				\$814,000

Rowanty Vocational Technical Center

Project Description:

The Rowanty Vocational Technical Center is a vocational/technical school that educates students from Dinwiddie, Prince George, and Sussex Counties. This regional school was built in 1976, and is now in need of significant repairs to the building. By agreement, the three participating localities share in the costs of capital repairs by formula.

Project Justification:

The Rowanty facility is in need of a new HVAC system, a generator and emergency lighting, lights and ceiling replacements, and restroom renovations. Without these improvements, the facilities will create a poor learning environment for Rowanty students. Additionally, should a major system malfunction, students would not be able to attend Rowanty, therefore burdening their home school systems with an unanticipated increase in the number of students during certain periods.

Impact if Project not Completed:

If not addressed, student performance will be impacted by the deteriorating facility. The school could potentially be closed for an indefinite period should a major malfunction render the building unusable.

Financing:

The County set aside undesignated general fund balance of \$427,054 in FY2008. These funds have been earmarked for capital improvements at Rowanty, however, if the other participating localities do not provide their portion of these capital improvements, these funds will be available to be distributed to other capital projects. This project funds the remaining balance necessary to complete Prince George's estimated portion of all necessary repair work.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
	\$2,015,600				\$2,442,654

*427,054 was appropriated for this project in FY08

Yancey Property Roads

Project Description:

In the FY2007-2011 CIP, the Board of Supervisors approved funding for the creation of a master plan for the Yancey property, a 198-acre tract of land purchased by the County at the intersection of West Quaker Road and Prince George Drive for civic, recreational and educational uses. A plan was developed that included the location of a community center, animal shelter, middle school, elementary school, and library on that site, as well as a number of athletic fields for recreational purposes. To fully implement the proposed plan, infrastructure such as road and water and sewer pipes will have to be installed on and to the site.

Project Justification:

This project request is for the phased completion of the master plan developed by the County. Construction of roads is necessary to prepare the parcel for future facilities.

Impact if Project not Completed:

Inability to locate future public facilities on the property, potential development not in conformance with the County's master plan for the property.

Financing:

The estimated cost of this project is \$3,275,000, which included in this proposed CIP for FY2010 and financed through general obligation debt.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
	\$3,275,000				\$3,275,000

PGHS Technical School/ Improvements

Project Description:

This project includes the construction of a facility to house technical/ career education, which would free up space at Clements Junior High and Prince George High Schools. This expansion would delay the need to build a new high school and create a combined campus, refurbish the existing auditorium, and upgrade the mechanical system. This facility would not replace the technical classes provided at the Rowanty Vocational Technical Center.

Project Justification:

Enrollment at the secondary level continues to increase, a situation that will be exacerbated by the upcoming growth at Fort Lee. The school system needs space for new technical education classes. The auditorium furnishings and mechanical system components are original to the building (1976).

Impact if Project not Completed:

Clements Junior High and Prince George High Schools will be overcrowded, and the school system will not be able to expand technical educational program offerings. Failure of the mechanical system is a possibility and mobile units have been put in place for the 2007-2008 academic year.

Financing:

The current estimated cost for design and construction is under \$5,255,000 (un-inflated). This amount is included in this proposed CIP and funded through debt issued in FY2011.

Cash proffers are also an anticipated source of funding for the construction of the technical center addition, as it will add to the capacity of the Prince George County School System.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
		\$5,255,000			\$5,255,000

Yancey Property Utilities

Project Description:

In the FY2007-2011 CIP, the Board of Supervisors approved funding for the creation of a master plan for the Yancey property, a 198-acre tract of land purchased by the County at the intersection of West Quaker Road and Prince George Drive for civic, recreational and educational uses. A plan was developed that included the location of a community center, animal shelter, middle school, elementary school, and library on that site, as well as a number of athletic fields for recreational purposes. To fully implement the proposed plan, infrastructure such as road and water and sewer pipes will have to be installed on and to the site.

Project Justification:

This project request is for the phased completion of the master plan developed by the County. Construction of utilities is necessary to prepare the parcel for future facilities.

Impact if Project not Completed:

Inability to locate future public facilities on the property, potential development not in conformance with the County's master plan for the property.

Financing:

The estimated cost of this project is \$3,500,000, which is included in this proposed CIP for FY2011 and financed through general obligation debt.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
		\$3,500,000			\$3,500,000

New School

Project Description:

This project includes the design and construction of a new school in the County. With the influx of students expected with the expansion of Fort Lee, the County wishes to set aside funding for a new school facility in the CIP, however, it is not known at this time the age of the students to be moving into the County, therefore, this project does not indicate the grade levels to be accommodated in this new facility. The type and capacity of the school will be determined based upon the needs at the time it is financed.

Project Justification:

Expected growth of the County and military related population necessitate additional classroom space.

Impact if Project not Completed:

Schools at various grade levels will be above capacity, necessitating the widespread use of mobile classroom units.

Financing:

Thirty million in debt capacity is being set aside for financing a new school in FY2012.

Cash proffers are also an anticipated source of funding for the construction of the new school, as it will greatly increase educational capacity in the County.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
			\$7,500,000	\$22,500,000	\$30,000,000

Community / Recreation Center

Project Description:

This project includes the design and construction of a Community Center with office space for Recreation staff. The County conducted a study to determine residents' desires for services to be provided in a new community recreational facility. Proposed services and spaces in the project, based on community input, include social and meeting spaces, facilities for both mature and young adults, banquet hall/ meeting centers, a gymnasium, pool, fitness and exercise facilities, and a small child area, in addition to parks and recreation offices. The proposed site for this community center is on property owned by the County at the intersection of State Route 156 and West Quaker Road.

Project Justification:

The top recommendation of the "Commission on the Future" was a Community Center to meet the recreation needs of the County. The proposed center would provide many opportunities for citizens of all ages. Currently, County citizens must go to other localities or private facilities for the recreational services and amenities proposed by this project.

Impact if Project not Completed:

The County would not be meeting the recreational needs of the community. Recreation staff would continue working out of a trailer.

Financing:

The current estimate for this project is \$13.4 million.

Cash proffers are also an anticipated source of funding for the construction of the community center, as it will significantly increase the recreational capacity in the County.

					TOTAL PROJECT COST
FY 2009	FY2010	FY2011	FY2012	FY2013	
				\$6,700,000	\$13,400,000

*\$6.7 million to be financed in 2014

Jefferson Park Fire Station Addition/ Renovation

Project Description:

This project renovates and expands the Jefferson Park Fire Station. The proposal includes major repairs to the deteriorating foundation of the building, remodeling of the existing structure and construction of an estimated 704 square foot addition. The facility will include a much-needed living area to meet staffing needs, and the station will house two engines, a medium duty rescue truck, a brush unit, and an ambulance.

Project Justification:

In order for emergency responders to maintain critical response times, it is imperative that the existing fire stations be modified to house essential personnel and apparatus. Such improvement will allow for quicker response to the increasing fire and emergency medical calls experienced with normal county growth and also the potential additional calls generated by anticipated growth at Fort Lee.

Impact if Project not Completed:

If not completed, the existing fire stations will be unable to house essential personnel and apparatus to meet future growth needs and increased emergency response calls in the service areas will drastically impact public safety and quality of life.

Financing:

This project is currently estimated to cost \$412,000 (unadjusted for inflation). The project is slated to be debt financed in FY2012.

Cash proffers are also an anticipated source of funding for the renovation and expansion of a fire station, as the station will be larger than the existing station and designed to accommodate new growth in the County.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
			\$412,000		\$412,000

Prince George Fire Station Addition/ Renovation

Project Description:

This project renovates and expands the Prince George Fire Station. The proposal includes minor site work, remodeling of the existing structure and construction of an estimated 1,000 square foot addition to the existing facility. The facility will include a much-needed living area to meet staffing needs, and the station will house two engines, a tanker, a salvage truck, an aerial truck, a brush unit, a hazardous materials response unit, and an ambulance.

Project Justification:

In order for emergency responders to maintain critical response times, it is imperative that the existing fire stations be modified to house essential personnel and apparatus. Such improvement will allow for quicker response to the increasing fire and emergency medical calls experienced with normal county growth and also the potential additional calls generated by anticipated growth at Fort Lee.

Impact if Project not Completed:

If not completed, the existing fire stations will be unable to house essential personnel and apparatus to meet future growth needs and increased emergency response calls in the service areas will drastically impact public safety and quality of life.

Financing:

This project is currently estimated to cost \$451,000 (unadjusted for inflation). The project is slated to be debt financed in FY2013.

Cash proffers are also an anticipated source of funding for the renovation and expansion of a fire station, as the station will be larger than the existing station and designed to accommodate new growth in the County.

					TOTAL PROJECT COST
FY 2009	FY2010	FY2011	FY2012	FY2013	
				\$451,000	\$451,000

Beazley and Walton Elementary School Renovations

Project Description:

This project includes a number of renovations at Beazley and Walton Elementary Schools. At Beazley Elementary, proposed repairs include a new heating, ventilation and air conditioning system, retrofitting of electrical and plumbing conduits, an addition to the gym and library facilities, asbestos removal, and new canopy supports. At Walton Elementary, the proposed renovations include expanding the administrative complex, library, and gym and retrofitting the restrooms.

Project Justification:

At Beazley, the original 1964 systems are inadequate and maintenance is costly. The available gymnasium and library spaces are inadequate for the demand, and therefore the school continues to use trailers. At Walton, core areas are too small for the current population and inefficient to use.

Impact if Project not Completed:

If not completed, the two facilities will continue to be ineffective, inefficient, and inadequate for the students served by them. The buildings will continue to deteriorate and pose maintenance issues.

Financing:

The estimated total cost of these renovations is \$12,330,000 (unadjusted for inflation). This project is slated to be financed through a debt issue in FY2013.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
				\$7,500,000	\$12,330,000

*\$4.83 million to be financed in 2014

Yancey Property Fields

Project Description:

In the FY2007-2011 CIP, the Board of Supervisors approved funding for the creation of a master plan for the Yancey property, a 198-acre tract of land purchased by the County at the intersection of West Quaker Road and Prince George Drive for civic, recreational and educational uses. A plan was developed that included the location of a community center, animal shelter, middle school, elementary school, and library on that site, as well as a number of athletic fields for recreational purposes. This project includes phased installation of athletic fields on the property with related concession stands, lighting, and other amenities. The project also includes temporary fields to be constructed on the proposed school sites.

Project Justification:

This project request is for the phased completion of the master plan developed by the County. Additional athletic fields are currently needed to accommodate the demand for recreational activities in the County.

Impact if Project not Completed:

Inability to expand program offerings of the Recreation Department, potential development not in conformance with the County's master plan for the property.

Financing:

The estimated cost of this project is \$4,700,000, which is included in this proposed CIP for FY2013 and financed through general obligation debt.

Cash proffers are also an anticipated source of funding for the recreational fields on the Yancey property, as the fields will be able to accommodate new growth in the County.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
				\$4,700,000	\$4,700,000

PGHS Track and Tennis Courts

Project Description:

These projects include the resurfacing of and lighting for the Prince George High School tennis courts (\$311,000) and the resurfacing of the School's track (\$120,000).

Project Justification:

The tennis court currently has extensive service cracks and structural damage. The track is worn and has reached the end of its useful life.

Impact if Project not Completed:

If these facilities are not resurfaced, the High School will lose the ability to host competitive matches at the local, district, regional and state levels. The facilities will continue to deteriorate.

Financing:

The current estimated cost for resurfacing both facilities and lighting on the tennis courts is \$431,000. These repairs are scheduled to be done in FY2010 through the appropriation of undesignated general fund balance in excess of the County's 15% fund balance minimum policy or operating transfers.

FY 2009	FY2010	FY2011	FY2012	FY2013	TOTAL PROJECT COST
	\$431,000				\$431,000

Jefferson Park, Allin, and Bull Hill Road Intersection Round-About

Project Description:

This project constructs a Round-About at the intersection of Jefferson Park Road, Allin Road and Bull Hill Road, next to the Fort Lee A Avenue Gate. Currently, this complicated intersection does not have a traffic signal or other safety improvement.

Project Justification:

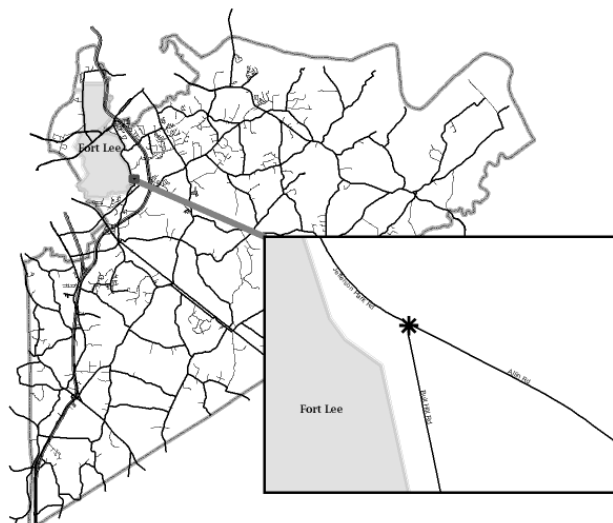
This intersection is a traffic hazard, impacting the level of service and safety provided to commuters in this area.

Impact if Project not Completed:

If not completed, commuters will experience continued safety concerns.

Financing:

County staff anticipates that this project will be completed with state funding provided through the Virginia Department of Transportation in FY2010. The current estimated cost is \$4,540,000.



Middle Road Widening

Project Description:

This project adds pavement and shoulders to Middle Road.

Project Justification:

Middle Road is a connector road for Jefferson Park and Prince George Dr (Route 156). Recent reports have shown that Middle Road is expected to be the most impacted road in the County because of BRAC.

Impact if Project not Completed:

If not completed, commuters will experience continued safety concerns and decrease in level of service.

Financing:

County staff anticipates that this project will be completed with state funding provided through the Virginia Department of Transportation. The current estimated cost is \$13,800,000 will be expended over a six-year period. The plan includes \$3,691,000 for fiscal years 2010-2013.

Rives Road Widening

Project Description:

This project reconstructs Rives Road, and adds two lanes to the road.

Project Justification:

Traffic counts on this road continue to increase, and traffic is expected to increase dramatically with the construction of the new Southside Regional Medical Center and as additional businesses locate in the Crosspointe Center Industrial Park.

Impact if Project not Completed:

If not completed, traffic counts will continue to increase and safety concerns may result.

Financing:

County staff anticipates that this project will be completed with state funding provided through the Virginia Department of Transportation. The current estimated cost is \$5,200,000.

West Quaker Road Widening

Project Description:

This project adds pavement and shoulders to West Quaker Road.

Project Justification:

West Quaker is a connector road that will serve future public and private development on Route 460 and Route 156. With the development of Crosspointe Centre and growth in the County, this road will experience increased traffic counts.

Impact if Project not Completed:

If not completed, commuters will experience continued safety concerns and decrease in level of service.

Financing:

County staff anticipates that this project will be completed with state funding provided through the Virginia Department of Transportation. The current estimated cost is \$4,600,000.

CONCLUSION

The CIP Committee believes that Prince George is a growing and vibrant community, and will soon need additional services and facilities such as libraries, community centers, and recreational facilities. Through the use of dedicated funding streams and future planning, the Committee hopes that the Capital Improvements Plan will maintain the current level of service for this growing locality and begin providing increased levels of service to the residents of Prince George.

The Committee recognizes the need for continued capital improvements planning to avoid “capital improvements by catastrophe”, and to ensure the future financial stability and beneficial development of Prince George County. This is the third year that Prince George has gone through the CIP process, and the Committee wishes to reemphasize that this process, while unable to address every need, is critical for planning and gives a good foundation for future decision making. The representation on the Committee and the discussions by those members has provided an excellent opportunity for collaborative thinking and consensus.

In conclusion, the Committee would like to thank the Planning Commission, the School Board, and the Board of Supervisors for this opportunity to serve the citizens of Prince George County.

Members of the FY2009-2013 CIP Committee:

Mr. Joe Wallace, Committee Chairman, Planning Commission

Mr. Robert E. Forehand Jr., Board of Supervisors

Mr. Peter V. Iaricci, Sr., School Board

Mr. Willie Bresko, Planning Commission

Mr. Ed Waldruff, Fire Chiefs' Committee

Mr. Jesse P. Elder, Citizen Representative

Mr. James A. Easter, Citizen Representative

Mr. Roger Franklin, Citizen Representative

DAVENPORT

& COMPANY LLC

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**Presentation to:
Prince George County, VA**



**“Capital Improvement Program:
Funding Analysis”**

March 2008

For Discussion Purposes Only



Goals and Objectives

County of Prince George, Virginia

- Present a detailed analysis of the County's existing debt profile;
- Refine and expand upon a series of key financial ratios so as to better understand the County's existing debt profile and debt capacity;
- Begin to assess the County's overall debt capacity;
- Provide a framework with which to develop the County's future capital plans and financing strategies that is consistent with the County's adopted Financial Policy Guidelines.



Existing Debt Service Obligations

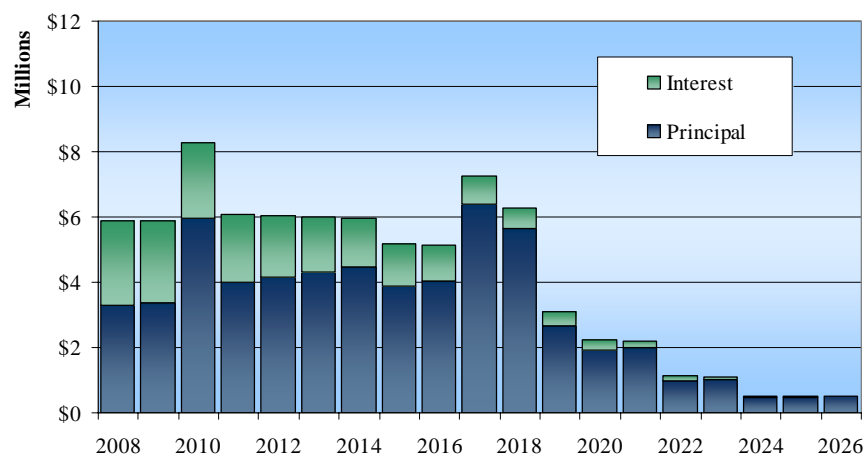
County of Prince George, Virginia

- Estimated \$57.8 million in outstanding **Tax-Supported** debt obligations as of June 30, 2007⁽¹⁾, comprised of:
 - General Fund - \$20.65 million
 - Schools - \$32.45 million
 - Economic Development ⁽²⁾ - \$4.70 million

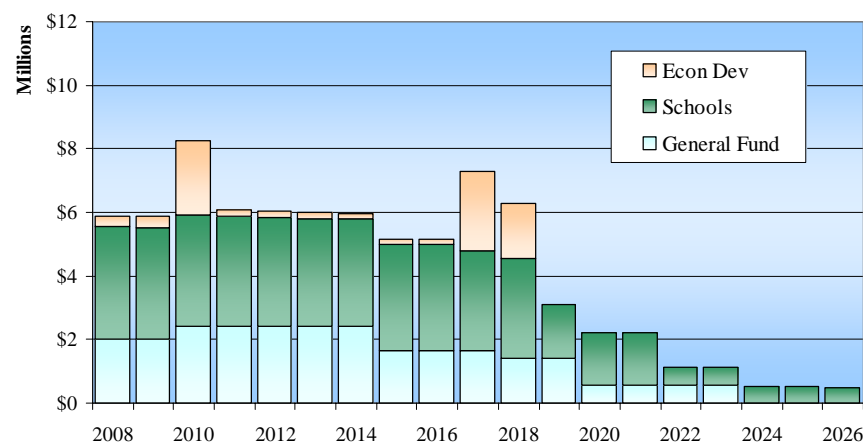
Note 1: Water & Sewer obligations are considered self-supporting and are therefore not included in this analysis. The County issued a \$1.7 million Industrial Park Note (Econ Dev) that closed July 3, 2007 and is not included in the above totals, but is included in the following analysis as Existing Debt.

Note 2: Economic Development includes three balloon payments in FY 2010, 2017 & 2018.

Existing Debt Service



Existing Debt Service



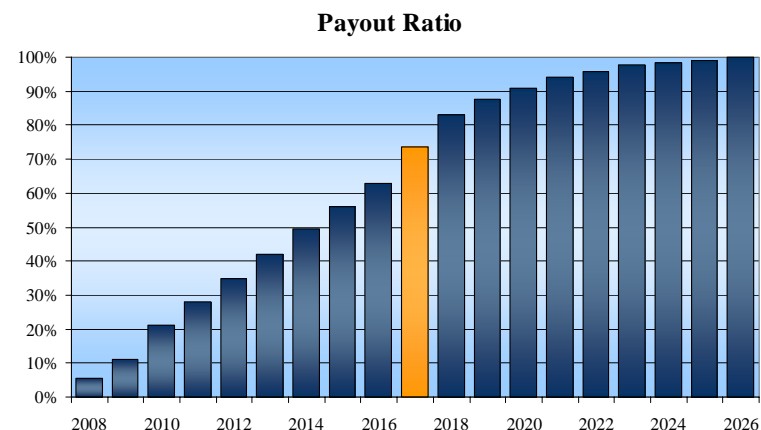


Principal Payout on Existing Debt

County of Prince George, Virginia

Fiscal Year	Principal	Cumulative Principal	Payout Ratio
2008	3,274,769	3,274,769	5.50%
2009	3,391,210	6,665,979	11.19%
2010	5,941,472	12,607,451	21.17%
2011	4,002,915	16,610,366	27.90%
2012	4,154,058	20,764,424	34.87%
2013	4,322,037	25,086,461	42.13%
2014	4,487,901	29,574,362	49.67%
2015	3,873,892	33,448,254	56.17%
2016	4,026,041	37,474,295	62.93%
2017	6,387,633	43,861,928	73.66%
2018	5,664,837	49,526,765	83.17%
2019	2,668,388	52,195,154	87.66%
2020	1,927,773	54,122,927	90.89%
2021	1,998,351	56,121,278	94.25%
2022	978,768	57,100,045	95.89%
2023	1,012,287	58,112,332	97.59%
2024	465,318	58,577,650	98.37%
2025	477,666	59,055,316	99.18%
2026	490,594	59,545,910	100.00%
Total	<u>\$59,545,910</u>		

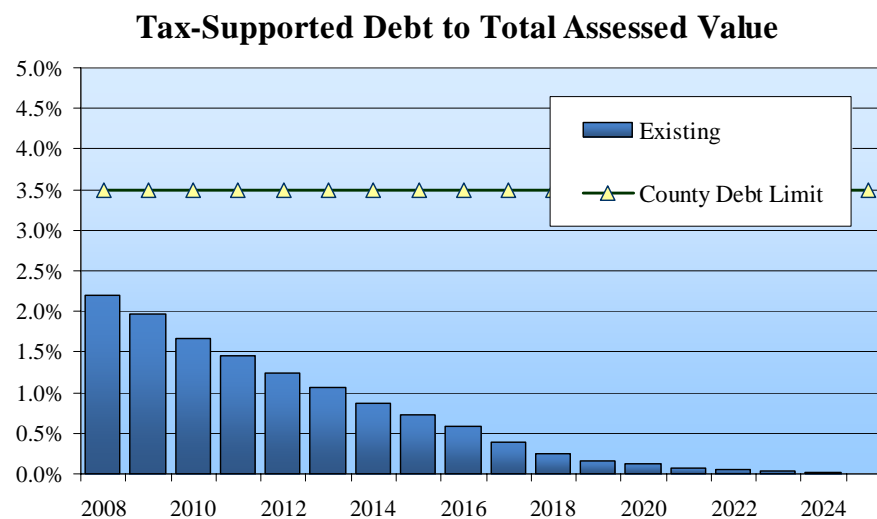
- The County's **current principal payout ratio is approximately 73%** in 10 years, which is considered rapid and above average.
- The County has in place a policy specifying a 10-year principal payout target of at least 55%.





Debt Ratios – Existing Debt Only

County of Prince George, Virginia



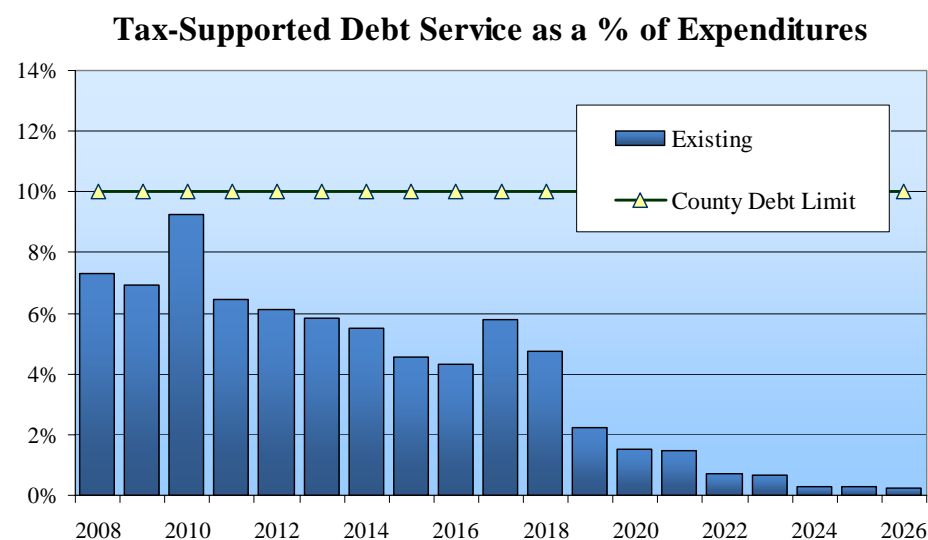
Total Assessed Value Growth Rate = 5.00%

Note 1: Includes three Economic Development balloon payments in FY 2010, 2017 & 2018.



Debt Ratios – Existing Debt Only

County of Prince George, Virginia



Expenditures Growth Rate = 5.00%

Note 1: Includes three Economic Development balloon payments in FY 2010, 2017 & 2018.



Capital Improvement Plan – Overview

County of Prince George, Virginia

- The County's current Multi-Year Capital Improvement Plan (CIP) looks at proposed capital needs from fiscal years 2008 through 2014 and beyond.
- The County has approximately \$114.2 million in identified future CIP needs to be funded through the issuance of debt.
- The projects scheduled for debt financing have been identified by the CIP Review Committee as "Recommended for Capital Funding".
- New debt and debt refinancing related to the Crosspointe Center is included:
 - New long-term, tax-exempt debt is included over 30 years (FY08 Issue).
 - Taxable refinancing of Economic Development debt is included over 30 years (FY09 Issue).



Capital Improvement Plan – Key Assumptions

County of Prince George, Virginia

Projects	Request	Term (Yrs)	Amortization	Rate	Issued (FY)
1 New Elementary School - BAN & Lit Loan (a)	\$8,300,000	23	LP	2.00%	2008
2 New Elementary School - Public Sale	10,150,000	25	LDS	4.12%	2008
3 Crosspointe Ctr (Tax-Exempt, Long-term)	7,350,000	30	LDS	4.27%	2008
4 Crosspointe Ctr (Taxable Refinancing)	6,304,780	30	LDS	6.00%	2009
5 Public Safety Building Renovation	1,209,446	25	LDS	5.50%	2009
6 Heavy Equipment Garage	2,560,000	25	LDS	5.50%	2009
7 Central County Library	2,250,000	25	LDS	5.50%	2009
8 Substation 3 (CVFD) Addition/Renovation	814,000	25	LDS	6.00%	2010
9 Rowanty VTC Renovations - BAN & Lit Loan	2,015,600	22	LP	2.00%	2010
10 Yancey Property Roads	3,275,000	25	LDS	6.00%	2010
11 PGHS Technical School Improvements - BAN & Lit Loan	5,255,000	22	LP	2.00%	2011
12 Yancey Property Utilities	3,500,000	25	LDS	6.00%	2011
13 New School - BAN & Lit Loan	7,500,000	22	LP	2.00%	2012
14 Jefferson Park Fire Station	412,000	25	LDS	6.00%	2012
15 New School - Public Sale	22,500,000	25	LDS	6.00%	2013
16 PG Fire Station Remodeling	451,000	25	LDS	6.00%	2013
17 Community Recreation Center - Ph I	6,700,000	25	LDS	6.00%	2013
18 Beazley & Walton Schools Renovations - BAN & Lit Loan	7,500,000	22	LP	2.00%	2013
19 Yancey Fields	4,700,000	25	LDS	6.00%	2013
20 Community Recreation Center - Ph II	6,700,000	25	LDS	6.00%	2014
21 Beazley & Walton Schools Renovations - Public Sale	4,830,000	25	LDS	6.00%	2014
<i>Subtotal</i>	114,276,826				
LESS Estimated Cash/Equity Contribution	(800,000)				
Total Adjusted CIP	\$113,476,826				

LDS = Level Debt Service

LP = Level Principal

(a) \$800,000 to be repaid from cash/equity at BAN maturity.



Revenue Assumptions

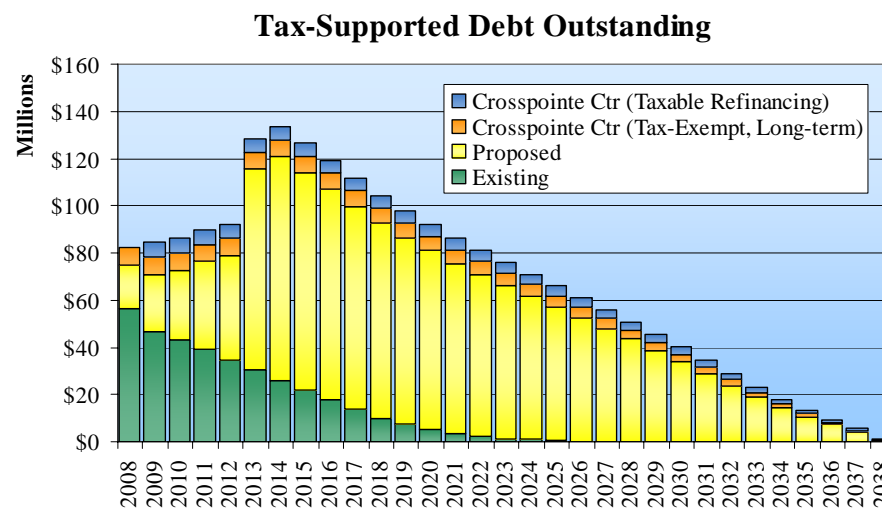
County of Prince George, Virginia

- Real estate tax rate of 80¢.
- Estimated value of 1¢ = \$220,000 in FY 2008 for real estate.
- Annual growth of 1¢ = 5.00%.



Existing & Proposed Debt

County of Prince George, Virginia





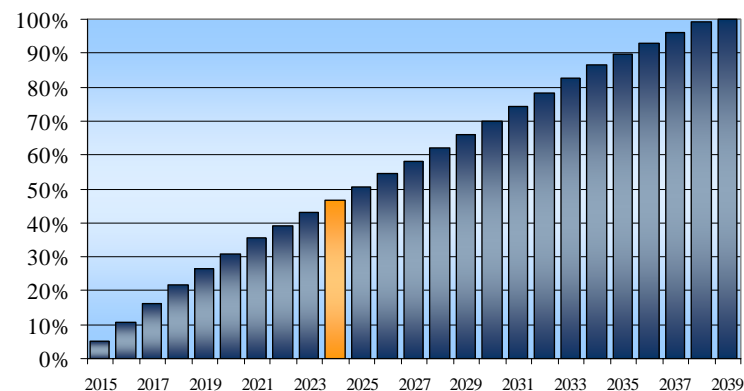
Existing & Proposed Payout

County of Prince George, Virginia

Fiscal Year	Principal Due	Cumulative Prin. Due	Payout Ratio
2015	6,710,276	6,710,276	5.03%
2016	7,400,428	14,110,704	10.58%
2017	7,508,859	21,619,563	16.20%
2018	7,544,417	29,163,980	21.86%
2019	6,355,729	35,519,709	26.62%
2020	5,738,389	41,258,098	30.92%
2021	5,943,087	47,201,186	35.38%
2022	5,063,816	52,265,002	39.17%
2023	5,249,208	57,514,210	43.11%
2024	4,856,062	62,370,272	46.75%
2025	5,024,598	67,394,871	50.51%
2026	5,206,517	72,601,387	54.41%
2027	4,893,180	77,494,568	58.08%
2028	5,084,198	82,578,765	61.89%
2029	5,279,495	87,858,260	65.85%
2030	5,489,626	93,347,886	69.96%
2031	5,715,175	99,063,061	74.25%
2032	5,571,762	104,634,823	78.42%
2033	5,719,265	110,354,089	82.71%
2034	5,062,190	115,416,279	86.50%
2035	4,492,249	119,908,528	89.87%
2036	4,035,415	123,943,944	92.89%
2037	3,998,847	127,942,790	95.89%
2038	4,200,448	132,143,238	99.04%
2039	1,283,009	133,426,247	100.00%
Total	\$133,426,247		

- After the issuance of the CIP Projects, the County's 10-year principal payout is nearly **47%**.
 - Excluding Crosspointe, the payout increases to 49%.
- The County has in place a policy specifying a 10-year principal payout target of at least 55%.

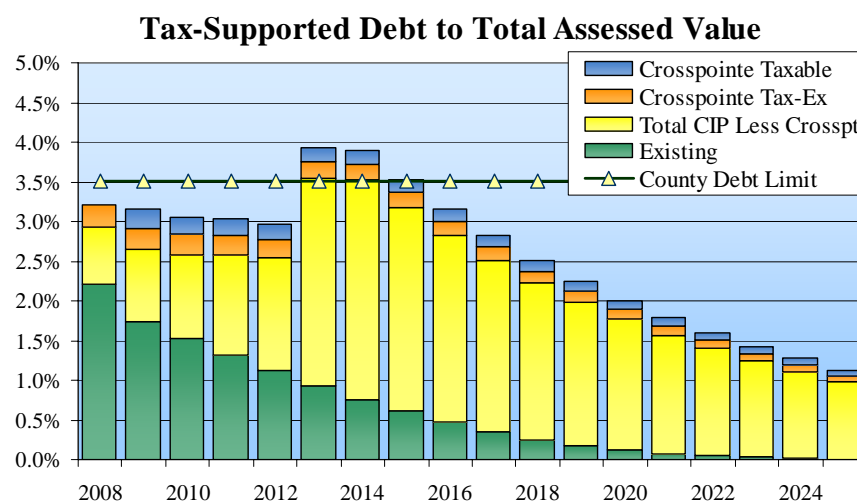
Payout Ratio:
Existing & Proposed CIP Debt





Debt Ratios – Existing & Proposed Debt

County of Prince George, Virginia



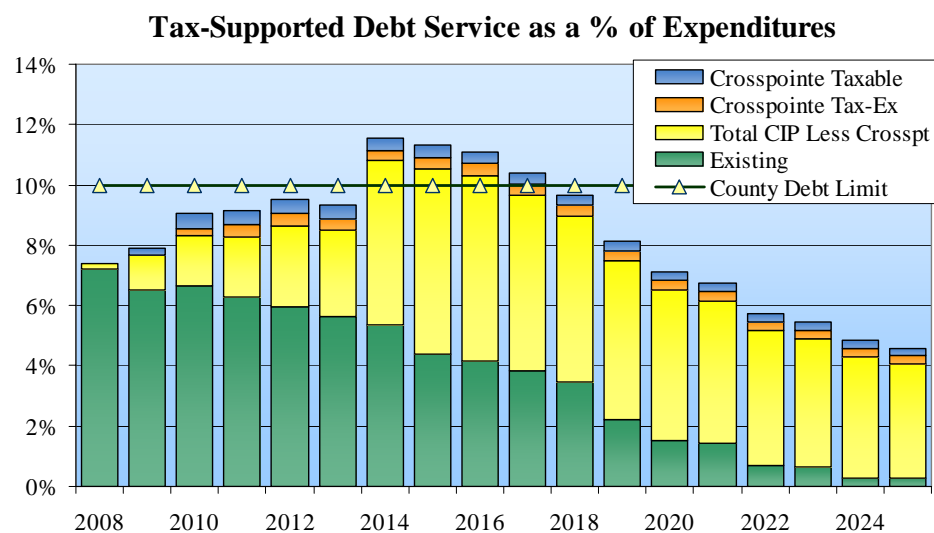
Total Assessed Value Growth Rate = 5.00%

Note 1: The three Economic Development balloon payments in FY 2010, 2017 & 2018 have been refinanced over 30 years.



Debt Ratios – Existing & Proposed Debt

County of Prince George, Virginia



Expenditures Growth Rate = 5.00%

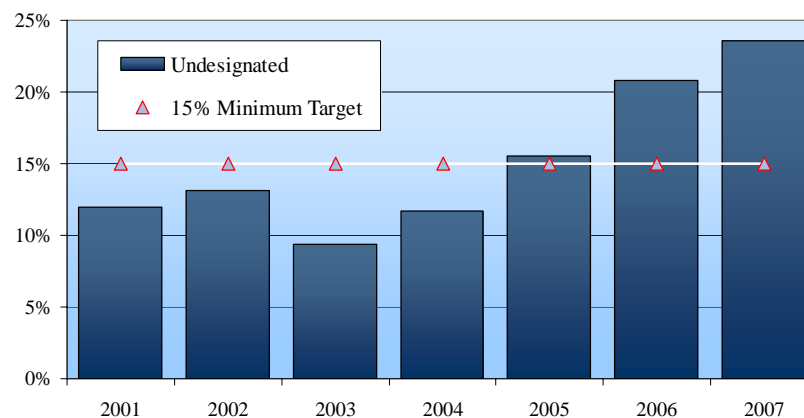
Note 1: The three Economic Development balloon payments in FY 2010, 2017 & 2018 have been refinanced over 30 years.



Fund Balance

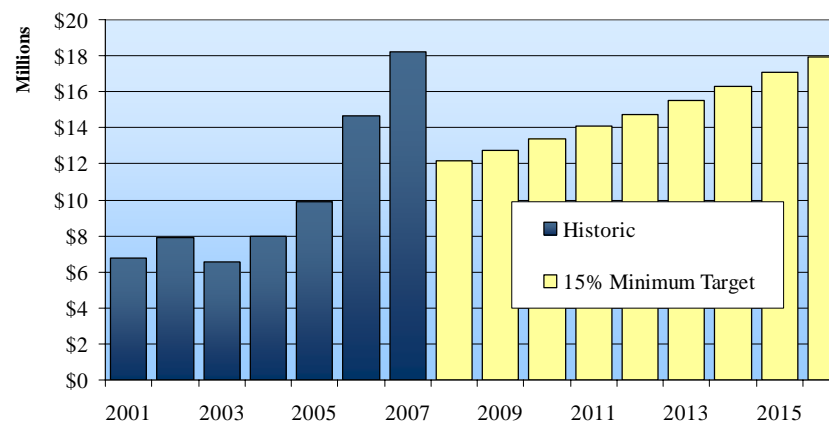
County of Prince George, Virginia

Undesignated Fund Balance as a % of Expenditures



Note: Minimum target of 15% was adopted in November 2006.

Undesignated Fund Balance (\$)





Fund Balance

County of Prince George, Virginia

<u>Fiscal Year</u>	<u>Undesignated Fund Balance</u>		<u>General Fund & School Expenditures</u>		<u>Undesignated FB as a % of Expenditures</u>
	Historic	Min. Target 15%	Historic	Projected	
2001	\$6,739,524	-	\$56,284,128	-	11.97%
2002	7,926,373	-	60,329,946	-	13.14%
2003	6,536,975	-	69,705,282	-	9.38%
2004	7,947,889	-	67,855,500	-	11.71%
2005	9,890,093	-	63,562,296	-	15.56%
2006	14,681,926	-	70,701,267	-	20.77%
2007	18,209,267	-	77,109,251	-	23.61%
2008	-	12,144,707	-	80,964,714	15.00%
2009	-	12,751,942	-	85,012,949	15.00%
2010	-	13,389,540	-	89,263,597	15.00%
2011	-	14,059,016	-	93,726,777	15.00%
2012	-	14,761,967	-	98,413,115	15.00%
2013	-	15,500,066	-	103,333,771	15.00%
2014	-	16,275,069	-	108,500,460	15.00%
2015	-	17,088,822	-	113,925,483	15.00%
2016	-	17,943,264	-	119,621,757	15.00%
				Growth rate of 5.00%	



Next Steps

County of Prince George, Virginia

- Continue to meet with County Staff and CIP Committee as appropriate to discuss capital needs and financing approach/timetable.
- Update analysis as needed to account for the evolving Capital Improvement Plan.
- Integrate the projected operating costs associated with the Capital Improvement Plan into the capital plan.
- Execute the next phase of the adopted capital funding plan as directed by the County Board.



Appendix: Tax Impact Analysis



Preliminary Tax Impact – Proposed CIP Projects

County of Prince George, Virginia

- Total estimated tax impact equivalent is 19¢.
- Penny impact estimated to occur in fiscal years 2008-12 and 2014.
- Does not include any potential dedicated revenue sources.

<u>Fiscal Year</u>	<u>Existing Debt Service</u>	<u>CIP Debt Service</u>	<u>Total Debt Service</u>	<u>Budgeted Debt Service</u>	<u>Net Surplus (Deficit)</u>	<u>PENNY IMPACT</u> (¢)	<u>Penny Value/Growth 5.00%</u>
2008	\$5,561,509	\$166,000	\$5,727,509	\$5,561,509	(\$166,000)	0.75	220,000
2009	5,525,520	1,177,572	6,703,092	5,839,584	(863,508)	3.02	231,000
2010	5,902,021	2,157,207	8,059,228	6,131,563	(1,927,665)	4.39	242,550
2011	5,873,995	2,682,308	8,556,303	6,438,141	(2,118,162)	0.75	254,678
2012	5,840,499	3,489,691	9,330,189	6,760,049	(2,570,141)	1.69	267,411
2013	5,818,446	3,791,561	9,610,007	7,098,051	(2,511,956)	0.00	280,782
2014	5,785,380	6,746,840	12,532,220	7,452,953	(5,079,267)	8.51	294,821
2015	5,005,050	7,867,998	12,873,047	7,825,601	(5,047,446)	0.00	309,562
2016	4,977,134	8,289,997	13,267,131	8,216,881	(5,050,250)	0.00	325,040
						19.11	

Note: Penny value estimated at \$220,000 for FY08; grown at 5% annually.

Note: Existing debt service is net of Economic Development

Grown at

5.00%



Summary of Potential Tax Impact

County of Prince George, Virginia

<u>Fiscal Year</u>	<u>CIP Projects</u>
2008	0.75
2009	3.02
2010	4.39
2011	0.75
2012	1.69
2013	0.00
2014	8.51
2015	0.00
2016	<u>0.00</u>
Totals	19.11¢
Estimated CIP Principal	113,476,826
Estimated CIP Interest	<u>84,988,607</u>
Total Estimated Debt Service	\$198,465,434

FY2009-FY2013 CIP Project Requests

	REQUESTING DEPT	PROJECT NAME	TOTAL COST	Funding Source
1	General (Co. Admin.)	Yancey Property Utilities (water & sewer)	2,616,000	D / FB
2	General (Co. Admin.)	Yancey Property Roads	3,275,000	D
3	General (Schools & Co. Admin.)	Heavy Equipment Garage	2,560,000	D/FB
4	Recreation	Lower Scott Field Lighting	130,000	GF
5	Recreation	Temple Park Tennis & Basketball Courts	97,800	GF
6	Recreation	Temple & Stratford Woods Playground Equipment	119,400	GF
7	Recreation	Yancey Property Fields	4,700,000	D
8	Recreation	New Communiyt/ Recreation Center	13,400,000	D
9	Planning- Roads	Middle Road Widening	13,800,000	VDOT / D
10	Planning- Roads	Jefferson Park/ A Avenue Round- About	1,200,000	VDOT / D
11	Planning- Roads	Rives Road Widening	5,200,000	VDOT / D
12	Planning- Roads	West Quaker Road Widening	4,600,000	VDOT / D
13	Police / Public Safety	Renovate Public Safety Building	1,636,500	D / FB
14	Fire & EMS	Carson Fire Sub-Station Remodeling	814,000	D / FB
15	Fire & EMS	Jefferson Park Fire Station Remodeling	412,000	D / FB
16	Fire & EMS	Prince George Fire Station Remodeling	451,000	D / FB
17	Fire & EMS	Carson Fire Station Relocation	3,979,000	D
18	Fire & EMS	Burrowsville Fire Station Relocation	3,979,000	D
19	Fire & EMS	Disputanta Fire Station Replacement	3,904,000	D
20	Utilities	Blackwater Interceptor Pumpover	2,500,000	U
21	Utilities	Inflow/ Infiltration Abatement	200,000	U
22	Libraries	Prince George Courthouse Area Library	5,382,453	D
23	Economic Development	West Quaker - Gray Site Clearing	646,000	D / FB
24	Economic Development	Hardware Drive- West Quaker Connector Road	6,620,000	D
25	Economic Development	Chudoba-Bull Hill Road Entrance Improvements	300,000	D / FB
26	Economic Development	West Quaker Entrance	500,000	D / FB
27	Economic Development	Crosspointe Centre Broadband	351,000	D / FB

FY2009-FY2013 CIP Project Requests

	REQUESTING DEPT	PROJECT NAME	TOTAL COST	Funding Source
28	Refuse Disposal	Concrete Pad for Convenience Station	90,000	FB / GF
29	Recreation	Parking lot at Moore fields	50,000	FB / GF
30	General	John Tyler Community College Nursing Campus Infrastructure	179,363	FB/GF
31	Utilities	Purchase of Sewer Conveyance	133,000	FB/GF
32	Utilities	Purchase of Additional Water Capacity	1,298,493	FB/D
33	Schools	PGHS / Technical School Improvements	5,255,000	D
34	Schools	PGHS Tennis Courts	311,000	D/ FB / GF
35	Schools	PGHS Track	120,000	D/ FB / GF
36	Schools	New Middle School	33,473,593	D
37	Schools	Education Center Renovation	6,200,000	D
38	Schools	Beazley/ Walton Renovations	12,330,000	D
39	Schools	South/ Harrison Renovations	2,408,000	D
40	Schools	Rowanty Vocational Technical School Improvements	1,807,000	D

TOTAL REQUESTS	\$ 147,028,602
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FY2009-FY2013 Approved CIP Projects

APPENDIX D

	REQUESTING DEPT	PROJECT NAME	TOTAL COST	PROJECTED COST					Beyond FY2013	Funding Source
				FY2009	FY2010	FY2011	FY2012	FY2013		
1	County Garage/ Schools	Heavy Equipment Garage	2,560,000	2,560,000						D
2	Appomattox Regional Library System	Central Prince George County Library	2,500,000	2,500,000						D
3	Public Safety	Renovate Public Safety Building	1,636,500	1,636,500						D/FB
4	Economic Development	Broadband Implementation	350,000	350,000						FB
5	Recreation	Various Recreation Projects	500,000	125,000	125,000	125,000	125,000			FB
6	Economic Development	Crosspointe Centre signage	300,000	300,000						FB
7	Fire & EMS	Sub-Station 3 (CVFD) addition/ renovation	814,000		814,000					D
8	Schools	Rowanty VTC Renovations	2,015,600		2,015,600					D
9	General	Yancey Property Roads	3,275,000		3,275,000					D
10	Schools	PGHS Track	120,000		120,000					FB
11	Schools	PGHS Tennis Courts	311,000		311,000					FB
12	Schools	PGHS Technical School/ Improvements	5,255,000			5,255,000				D
13	General	Yancey Property Utilities	3,500,000			3,500,000				D
14	Schools	New School	30,000,000				7,500,000	22,500,000		D
15	Fire & EMS	Jefferson Park Fire Station Remodeling	412,000				412,000			D
16	Recreation	Community / Recreation Center	13,400,000					6,700,000	6,700,000	D
17	Fire & EMS	Prince George Fire Station Remodeling	451,000					451,000		D
18	Schools	Beazley/ Walton Renovations	12,330,000					7,500,000	4,830,000	D
19	General	Yancey Fields	4,700,000					4,700,000		D
20	Transportation	Jefferson Park / A Ave Round- About	1,200,000		1,200,000					Other
21	Transportation	Rives Road Widening	5,200,000				5,200,000			Other
22	Transportation	Middle Road Widening	13,800,000			801,582	869,278	839,608	11,289,532	Other
23	Transportation	West Quaker Road Widening	4,600,000					4,600,000		Other

109,230,100	7,471,500	7,860,600	9,681,582	14,106,278	47,290,608	22,819,532
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