

Issue Analysis Form

Date: January 14, 2020
Item: SNAP Interest Appropriation
Lead Department(s): County Finance
Contact Person(s): Betsy Drewry



Description and Current Status

The board received information related to interest earnings in multiple State Nonarbitrage Program (SNAP) accounts from various bond issuances at its board retreat on September 28, 2019. The board provided positive feedback and consensus to appropriate some amounts to cover:

\$85,758.66 Overage for the Courthouse Lower Level Renovation (related to design deficiencies and changes made for Judges) – Series 2018. Final payments for this project were made on December 30, 2019.

Appropriation of additional amounts for other projects will be brought to the board as individual projects/purchases are finalized and bid.

The requested appropriation increases are amounts above those included in the adopted FY2020 budget.

Appropriation Entry is:

Revenues

0311-40-900-8208-399999	CIP Fund, Fund Balance	\$85,758.66
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Expenditures

0311-02-010-3140-48130	Courthouse Lower Level Renovation	\$85,758.66
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Board Action Requested:

Approve increase in revenues and expenditures for FY2020 within CIP Fund (0311) using accumulated SNAP interest within the CIP Fund, Fund Balance. A draft resolution of changes is provided for consideration and approval.

Government Path

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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

If so, before what date?

☐ Yes ☐ No

Fiscal Impact Statement

Appropriation will allow for appropriation of amounts for costs and fees not budgeted, or costs that exceeded allotted budget.

County Impact

Notes

Account balance information is shown below from Tyler Munis, Financial System.

Fund	0311	...	CAP PROJ	Acct	0311-02-010-3140-00000-000-000-000-48130 -	
Org	03020020	...	JUDICIAL A	Acct name	COURTHOUSE REN IMPROV SITE	
Object	48130	...	IMPROVEMEN	Type	Expense	Status Active
Project		...		Rollup		
				Sub-Rollup		
				<input type="checkbox"/> Annual Budgeting		
				<input checked="" type="checkbox"/> MultiYr Fund		

4 Year Comparison	Current Year	History	
Yr/Per 2020/01	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Original Budget	-39,024.88	1,395,201.97	1,457,881.56
Transfers In	.00	.00	219,912.00
Transfers Out	.00	.00	.00
Revised Budget	-39,024.88	1,395,201.97	1,677,793.56
Actual (Memo)	46,733.78	1,434,226.85	282,591.59
Encumbrances	.00	.00	.00
Requisitions	.00		
Available	-85,758.66	-39,024.88	1,395,201.97
Percent used	-119.75	102.80	16.84

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 14th day of January, 2020:

Present:

Vote:

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

A-7

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

RESOLUTION; APPROPRIATION STATE NONARBITRAGE
PROGRAM (SNAP) INTEREST PROCEEDS – SERIES 2018 (\$85,758.66
TO COVER COURTHOUSE LOWER LEVEL RENOVATION
OVERAGE)

BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 14th day of January, 2020, does hereby authorize the following increase of funds within the 2019-2020 Budget, such line items increased as follows, which monies to be expended for purposes authorized and approved by the Board of Supervisors of the County of Prince George:

APPROPRIATIONS

<u>FUND/ORGANIZATION</u>	<u>AMOUNT</u>
<u>Expenditures (CIP FUND):</u>	
0311-02-010-3140-48130 Courthouse Lower Level Renovation Project	\$85,758.66
<u>Revenue:</u>	
0311-40-900-8208-399999 CIP Fund, Fund Balance	\$85,758.66

A Copy Teste:

Percy C. Ashcraft
County Administrator