

Issue Analysis Form



Date: September 8, 2020
Authority to Advertise a
Public Hearing Re-
Appropriation – Stormwater
Fall 2019 Bond Proceeds

Item:

Lead Department(s): County Finance

Contact Person(s): Betsy Drewry

Description and Current Status

As part of the Fall 2019 borrowing / bond issuance, \$2,100,000 was included for Stormwater projects. Upon receipt, the bond proceeds were recorded as revenue in the Stormwater Fund (Fund 0220). This debt is repaid solely from Stormwater fees (no General Fund revenues). Unlike the Capital Improvement project Fund 0311, Stormwater unexpended budgeted amounts do not automatically re-appropriate / carry forward into the new fiscal year. These proceeds will be used for stormwater projects planned over the next five years.

The only project started as of June 30, 2020, and for which engineering is in progress is Birchett Estates Reach 1, Phase 2. At June 30, 2020, only \$4,075.00 had been expended for design work for Birchett Estates Reach 1, Phase 2 (total contract \$30,675). The Board authorized engineering contracts for three additional projects at the July meeting.

The amount of Fall 2019 unexpended Stormwater Fund bond proceeds to be re-appropriated (carried over from FY2020 to FY2021) is **\$2,095,925.00**. Because this amount exceeds 1% of the adopted FY2021 budget, we must hold a public hearing to re-appropriate these funds.

Mrs. Walton and her team are in the process of soliciting engineering costs and preparing Invitations for Bid (IFBs) for identified stormwater projects which will utilize a portion of the Fall 2019 borrowing. Additionally, identification of new stormwater projects remains ongoing.

This budget amendment of \$2,095,925, if approved, requires a public hearing because the amount exceeds 1% of the adopted FY2021 budget (Adopted FY2021 budget = \$126,187,775; 1% = \$1,261,878). The [Code of Virginia §15.2-2507](#) requires a public hearing for budget amendments exceeding 1% of the adopted fiscal plan.

Board Action Requested:

Authorize advertisement of a public hearing for appropriation of the unexpended 2019 Stormwater Fund bond proceeds; resolution enclosed for review and consideration. A draft public hearing notice is provided as **Attachment A**. Recommended public hearing

date is September 22, 2020 (one advertisement required, 7 days in advance of public hearing); or October 13, 2020.

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 checked="" type="checkbox"/> Yes | <input checked="" 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

Appropriation of Stormwater Fund, fund balance totaling \$2,095,925.

There is no General Fund impact.

County Impact

Action makes available from Stormwater Fund, fund balance resources to complete stormwater projects from bonds issued for this purpose.

Notes

Stormwater Fund bonds are repaid solely from Stormwater fees.

COUNTY OF PRINCE GEORGE
NOTICE OF PUBLIC HEARING
PROPOSED AMENDMENT TO FY21 BUDGET

Notice is hereby given pursuant to Section 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 the proposed Amendment to the Prince George County Annual Fiscal Plan (the "Budget") during its regular meeting of Tuesday, September 22, 2020, beginning at 7:30 p.m., in the Boardroom of the County Administration Building, Third Floor, 6602 Courts Drive, Prince George, Virginia, for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021.

The Prince George County Board of Supervisors approved the issuance of Series Fall 2019 bonds in the amount of \$2,100,000 to complete stormwater projects on November 13, 2019. The debt repayments for this bond issuance are paid solely from stormwater fees collected from Prince George County residents and businesses. At June 30, 2020, \$2,095,925 of these bond proceeds remained unexpended, and this amount is reflected in Stormwater Fund, fund balance. To continue completion of needed stormwater projects, these unexpended bond proceeds must be re-appropriated from fund balance for use in FY2021. The Prince George County Board of Supervisors will consider re-appropriation of these unexpended bond proceeds following a public hearing.

A copy of the related material 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.

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 8th day of September, 2020:

Present:

Vote:

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

A-1

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

RESOLUTION; AUTHORITY TO ADVERTISE A PUBLIC HEARING FOR THE APPROPRIATION OF \$2,095,925 IN UNEXPENDED SERIES FALL 2019 STORMWATER BOND PROCEEDS FOR USE IN FY2021 ,(BUDGET AMENDMENT).

NOW, THEREFORE, BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 8th day of September, 2020, does hereby authorize the advertisement of a September 22, 2020 public hearing for the appropriation of \$2,095,925 in unexpended Series Fall 2019 Stormwater Bond Proceeds for use in Fiscal Year 2021.

A Copy Teste:

Percy C. Ashcraft
County Administrator