

# Issue Analysis Form



**Date:** August 10, 2021  
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 four years.

Project engineering and design is ongoing for three (3) major projects as of June 30, 2021:

- Birchett Estates Reach 1, Phase 2
- Birchett Estates Reach 2
- Quebec Avenue / Perrin Road

Cumulative bond funds expended as of June 30, 2021 are \$122,949.66, leaving \$1,977,050.34 of unexpended bond proceeds on June 30, 2021.

Fall 2019 Borrowing - \$2,100,000

Expended during FY2020 - \$4,075.00

Expended during FY2021 - \$118,874.66\*

**Remaining Fall 2019 Stormwater Bond Proceeds - \$1,977,050.34\***

\*We are currently determining whether Timmons has open invoices for June and prior services. If they do, the amount of carryover / re-appropriation may be slightly less.

Because the amount of Fall 2019 unexpended Stormwater Fund bond proceeds of **\$1,977,050.34** to be re-appropriated (carried over from FY2021 to FY2022) exceed 1% of the adopted FY2022 budget, we must hold a public hearing to re-appropriate these funds.

Mrs. Walton and her team are working with the contracted engineering firm to complete design work and prepare Invitations for Bid (IFBs) for identified major Stormwater projects

which will utilize the majority of the Fall 2019 borrowing. Additionally, identification of new smaller Stormwater projects remains ongoing.

This budget amendment of \$1,977,050.34, if approved, requires a public hearing because the amount exceeds 1% of the adopted FY2022 budget (Adopted FY2022 budget = \$134,390,462; 1% = \$1,343,905). 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 Fall 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 14, 2021 (one advertisement required, 7 days in advance of public hearing).

**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 \$1,977,050.34.

**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 FY22 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 14, 2021**, 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, 2021 and ending June 30, 2022.

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, 2021, \$1,977,050.34 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 FY2022, and future fiscal years until fully expended. 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 10<sup>th</sup> day of August, 2021:

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Present:

Vote:

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

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A-3

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

RESOLUTION; AUTHORITY TO ADVERTISE A PUBLIC HEARING FOR THE APPROPRIATION OF \$1,977,050.34 IN UNEXPENDED SERIES FALL 2019 STORMWATER BOND PROCEEDS FOR USE IN FY2022 (BUDGET AMENDMENT).

NOW, THEREFORE, BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 10<sup>th</sup> day of August, 2021, does hereby authorize the advertisement of a September 14, 2021 public hearing for the appropriation of \$1,977,050.34 in unexpended Series Fall 2019 Stormwater Bond Proceeds for use in Fiscal Year 2022, and future years until fully expended.

A Copy Teste:

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Percy C. Ashcraft  
County Administrator