

Issue Analysis Form



Date: 02/14/2023
Item: Utility Project CIP
Budget Transfer
Request &
Appropriation of SNAP
Investment Earnings

Lead Department(s): County Finance & Utilities

Contact Person(s): Betsy Drewry & Frank Haltom

Description and Current Status

The Board authorized the issuance of Series 2019 Bonds to complete multiple capital projects including two utility projects. The utility projects were 1) a water line extension along Route 156 and 2) Food Lion Water System Improvements and a waterline extension along Route 460.

The Route 156 Waterline Extension project is complete, with only retainage owed. That CIP project budget will have \$68,589.96 remaining in the project budget following the payment of retainage.

The Route 460 Waterline Extension and Food Lion Water System Improvements project is ongoing, but staff has finalized project obligations and expenditure estimates, and the project expenses will exceed the project budget by \$125,559.

Staff is recommending a \$68,589.96 budget transfer from the Route 156 Waterline Extension project to the Route 460 Waterline Extension and Food Lion Water System Improvements project. Following this transfer, if approved, there will be a budget deficit of \$56,969. Accumulated SNAP interest is available to cover this project deficit (accumulated balance is \$222,195.55 prior to this request).

Transfer and appropriation entry is:

CIP Fund (0311)

Transfer Entry:

Expenditures:

Increase:

0311-04-104-3180-48406 CIP – Food Lion Upgrades / Rt 460 Waterline Project - \$68,589.96

Decrease:

0311-04-104-3179-48406 CIP –Rt. 156 Waterline Project – (\$68,589.96)

Appropriation Entry:

Revenues:

0311-40-900-8208-399999 CIP Fund, Fund Balance (Accumulated SNAP Interest) \$56,969.00

Expenditures:

0311-04-104-3180-48406 CIP – Food Lion Upgrades / Rt. 460 Waterline Project - \$56,969.00

Board Action Requested:

Approval of a \$68,589.96 transfer of budgeted funds within the county-wide CIP fund for Utility projects and appropriation of \$56,969 in accumulated Series 2019 SNAP interest proceeds. A draft resolution is included for consideration and possible 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Fiscal Impact Statement

There is no overall fiscal impact for this action. Approval allows for use of remaining CIP budgeted funds and accumulated SNAP interest earnings for completion of Food Lion water system improvements / Route 460 Waterline Extension work.

County Impact

Provides needed funds to complete of Food Lion water system improvements / Route 460 Waterline Extension work.

Notes

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 February, 2023:

Present:

Vote:

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

A-8

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

RESOLUTION; CAPITAL IMPROVEMENT PROJECT FUND BUDGET
TRANSFER AND APPROPRIATION OF SERIES 2019 SNAP
INTEREST EARNINGS (TRANSFER OF \$68,589.96 FROM ROUTE 156
CIP PROJECT BUDGET TO FOOD LION / ROUTE 460 CIP PROJECT
AND APPROPRIATION OF \$56,969 IN SNAP INTEREST EARNINGS
TO FOOD LION / ROUTE 460 CIP PROJECT BUDGET)

BE IT RESOLVED That the Board of Supervisors of the County of Prince George this 14th day of February, 2023, does hereby authorize the following transfer of funds within the 2022-2023 Budget, such line items increased and decreased as follows:

FUND/ORGANIZATION

AMOUNT

Capital Improvement Fund (0311)

Expenditures:

Increase:

0311-04-104-3180-48406	CIP – Food Lion Upgrades / Route 460 Waterline Project	\$68,589.96
------------------------	--	-------------

Decrease:

0311-04-104-3179-48405	CIP – Route 156 Waterline Project	(\$68,589.96)
------------------------	-----------------------------------	---------------

Series 2019 SNAP Interest Earning Appropriation:

Revenues:

0311-40-900-8208-399999	CIP Fund, Fund Balance (Accumulated SNAP Interest)	\$56,969.00
-------------------------	--	-------------

Expenditures:

0311-04-104-3180-48406	CIP – Food Lion Upgrades / Route 460 Waterline Project	\$56,969.00
------------------------	--	-------------

A Copy Teste:

Jeffrey D. Stoke
County Administrator