

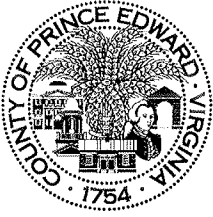


BOARD OF SUPERVISORS MEETING

ADDENDUM PACKET

August 8, 2017

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County of Prince Edward
Board of Supervisors
Agenda Summary

Meeting Date: August 8, 2017
Item No.: 17-a
Department: County Administration
Staff Contact: W.W. Bartlett
Issue: VIRGINIA RESOURCE AUTHORITY REFINANCING

Summary:

On June 13, 2017, the Prince Edward County Board of Supervisors authorized the refinancing of portions of General Obligation Bonds and Lease Revenue Bonds issued in 2011 if the net present value savings would be at least 3%. The Virginia Resource Authority went out to the bond market on August 2, 2017. The results of the bond sale are contained in the attachment.

During the presentation on June 13, 2017 the savings estimate was \$532,764 for a net present value of 7.72%. The actual savings realized are \$652,417 with a new present value of 9.68%. Well above the target rate. The savings have been structured to be back loaded as requested by the Board of Supervisors.

Recommendation: No action is required. The Board authorized the refunding as long as the net present value in savings was at least 3%.

Motion _____	Cooper-Jones _____	Pride _____	Townsend _____
Second _____	Gray _____	Simpson _____	Wilck _____
	Jones _____	Timmons _____	

Prince Edward Debt Service Savings Result – Back Loaded Savings



FY	June 13 Estimate			Final Numbers	
	Existing Debt Service	Refunding Debt Service	Estimated Savings	Refunding Debt Service	Savings
2018	\$ 249,656	\$ 246,161	\$ 3,496	\$ 248,070	\$ 1,586
2019	249,656	248,847	809	247,078	2,578
2020	249,656	248,453	1,203	246,322	3,334
2021	249,656	247,984	1,672	245,391	4,266
2022	249,656	247,516	2,141	249,106	550
2023	634,534	633,025	1,509	633,747	788
2024	633,778	632,750	1,028	629,431	4,347
2025	631,997	630,200	1,797	627,919	4,078
2026	634,063	631,497	2,566	630,153	3,909
2027	634,847	631,513	3,334	631,106	3,741
2028	634,350	630,247	4,103	634,200	150
2029	633,397	632,572	825	631,759	1,638
2030	636,884	634,234	2,650	635,272	1,613
2031	634,013	630,413	3,600	633,875	138
2032	629,884	127,853	502,031	10,181	619,703
	\$ 7,586,028	\$ 7,053,264	\$ 532,764	\$ 6,933,611	\$ 652,418

June 13, 2017 Estimate

Total Savings	\$532,764
Present Value Savings	\$386,252
Net Present Value Savings %	7.72%

Final Results

Total Savings	\$652,417
Present Value Savings	\$484,626
Net Present Value Savings %	9.68%



County of Prince Edward
Board of Supervisors
Agenda Summary

Meeting Date: August 8, 2017
Item No.: 17-b
Department: County Administration
Staff Contact: W.W. Bartlett
Issue: FISCAL STRESS

Summary:

The General Assembly has directed the Auditor of Public Accounts (APA) to develop a system to detect localities in fiscal distress. The goal for the system designed is to allow the Commonwealth the ability to flag any localities that maybe in financial trouble. The APA has developed a model using a locality's *ratio of reserves relative to its liabilities* and the *size of its cash reserves relative to its General Fund revenues and expenses* to develop a Financial Assessment score. The model has not been completed and changes may and probably will occur before it is ready for use. It uses data contained in a locality's annual audit and consists of a considerable amount of data and ratio calculations.

With the model, as it exists Prince Edward County's Financial Assessment score is above the County average and significantly above the score that the state is considering using as an indication of financial stress. The state is considering using a Financial Assessment Score of 15% or less to indicate a locality in fiscal stress. Prince Edward County's three-year average has been 62%.

This is another indication of the conservative budgeting practices followed by the Prince Edward County Board of Supervisors.

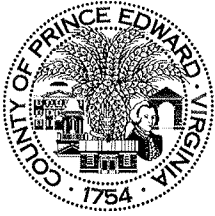
Recommendation: Information only.

Motion _____
 Second _____

Cooper-Jones _____
 Gray _____
 Jones _____

Pride _____
 Simpson _____
 Timmons _____

Townsend _____
 Wilck _____



County of Prince Edward
Board of Supervisors
Agenda Summary

Meeting Date: August 8, 2017
Item No.: 18
Department: County Administration
Staff Contact: W.W. Bartlett/Sarah Elam Puckett
Issue: Informational

Summary: Please see attachments.

Attachments:

- a. Letter of Recommendation for Vicky Page (Citizen Volunteer Applicant)
- b. VDOT Design Public Hearing – U.S. 460 at VA 307 Intersection Project
- c. CRC July Items of Interest

Recommendation:

Motion _____
Second _____

Cooper-Jones _____
Gray _____
Jones _____

Pride _____
Simpson _____
Timmons _____

Townsend _____
Wilck _____

Subject: Letter of Recommendation for Vicky Page for CVRL Board
Date: Fri, 4 Aug 2017 09:05:54 -0400
From: "Sandra Heinemann" <sheinemann@hsc.edu>
To: <odessa@lumos.net>

Ms. Odessa Pride

Hampden District

Prince Edward County Board of Supervisors

I am writing to support the appointment of Vicky Page to the Central Virginia Regional Library Board.

Vicky has both the knowledge and experience to be a thoughtful, contributing member of the Board. She has been a resident of the county since 2011. During that time, she worked as Circulation Supervisor at the Farmville-Prince Edward Branch until her resignation from that position in 2015 to spend more time with her family.

Vicky has held a leadership role in the Friends of the Farmville-Prince Edward Community Library. She has participated in fundraising activities, program planning, and other outreach activities. Most notably, she led a movement to install "mini libraries" in five different locations in the county. The "Little Free Libraries" have greatly enhanced the outreach abilities of the local public library. Vicky also organized the "Champagne and Chocolates" gala to raise money for various needs of the library. This is now an annual event which is attended by many Farmville and Prince Edward County citizens.

Because of her direct involvement with the "Friends" and her previous employment at the Farmville Branch, Vicky is well acquainted with the challenges facing public libraries today. Funding, staff recruitment, policy development and advocacy are among the issues that come to mind.

With her belief in community service and awareness of the importance of the role of the CVRL Board, she would be a welcome addition to that organization.

Sincerely,

Sandra Heinemann

Former CVRL Board member and resident of Hampden District



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

4219 CAMPBELL AVENUE
LYNCHBURG, VIRGINIA 24501
VDOT.Virginia.gov

CHARLES A. KILPATRICK, P.E.
COMMISSIONER

August 4, 2017

U.S. Route 460 at VA 307 (Prince Edward Highway)

Prince Edward County

From: 0.171 Miles West of Route 307

To: 0.083 Miles East of Route 307

Proj: 6460-073-618, P101, R201, C501; UPC 109531

Design Public Hearing

A Design Public Hearing utilizing an open forum will be held for the above-mentioned project between 4:00 p.m. and 6:00 p.m. on Thursday, September 14, 2017 (inclement weather date is Tuesday, September 19, 2017, same location and time) at the following:

Rice Volunteer Fire Department Conference Room
948 Rices Depot Road
Rice, VA 23966

Representatives of the Virginia Department of Transportation (VDOT) will be present with maps and displays to explain the project to all interested individuals. Verbal comments will be taken at the hearing. Written comments and other exhibits relative to the proposed project may also be submitted at the public hearing or to the Department at any time within 10 days after the hearing (September 14, 2017; inclement weather date of September 19, 2017).

Should you have any questions about this hearing, please feel free to contact me at (434) 856-8276.

Sincerely,

A handwritten signature in blue ink that reads "Brian J. Casto".

Brian J. Casto, P.E.
Location & Design Engineer

Enc.

**U.S. 460 at VA 307
(Prince Edward Highway)
Prince Edward County
Design Public Hearing**

Thursday, September 14, 2017, 4 – 6 p.m.
(Inclement weather date: September 19, same location and time)
Rice Volunteer Fire Department Conference Room
948 Rices Depot Road
Rice, VA 23966

Find out about the plans to reconstruct the U.S. Route 460 west intersection at VA Route 307. The project limits begin 0.171 miles west of Route 307 and end 0.083 miles east of Route 307, a length of 0.253 miles.

Review the proposed project plans and the National Environmental Policy Act documentation in the form of a Categorical Exclusion at the public hearing or at VDOT's Lynchburg District Office located at 4219 Campbell Avenue in Lynchburg, 434-947-6559 or TTY/TDD 711. Please call ahead to ensure the availability of personnel to answer your questions.

In compliance with the National Historic Preservation Act, Section 106 and 36 CFR Part 800, information concerning the potential effects of the proposed improvements on properties listed in or eligible for listing in the National Register of Historic Places are included in the National Environmental Policy Act documentation.

Property impact information, relocation assistance policies and tentative construction schedules are available for your review at the above address and will be available at the public hearing.

Give your written or oral comments at the hearing or submit them by **September 24, 2017** to Renard Yeatts, Project Manager, Virginia Department of Transportation, 4219 Campbell Ave., Lynchburg, VA 24501. You may also e-mail your comments to lynchburginfo@VDOT.Virginia.gov. Please reference "U. S. 460 Design Public Hearing Comment" in the subject line.

VDOT ensures nondiscrimination and equal employment in all programs and activities in accordance with Title VI and Title VII of the Civil Rights Act of 1964. If you need more information or special assistance for persons with disabilities or limited English proficiency, contact the project manager listed above at 434-856-8258.

State Project: 6460-073-618, P101, R201, C501; UPC 109531
Federal Project: NHPP-073-3(042)



CRC July Items of Interest

New Ventures

- CRC staff met with Charlotte, Lunenburg and Prince Edward County Volunteer Fire Chiefs to discuss the FEMA Assistance to Fire Fighters Grant (AFG) Program and to offer assistance in completing required Federal SAM.GOV registration requirements for Fire Departments.
- CRC staff met with Amelia County School Superintendent to discuss the CRC's grant writing services.
- CRC staff have scheduled a meeting with the Buckingham School Superintendent to discuss the CRC's grant writing services.
- CRC staff is assisting Prince Edward Schools in seeking grant funding from the Toshiba America Foundation and the American Honda Foundation for STEM Education funds.
- CRC Staff is assisting Lunenburg County Schools in seeking grant funding from the U.S. Soccer Foundation to fund improvements to the school athletic fields and also from Lowe's Charitable Giving for physical improvements to school grounds.
- CRC will be changing their monthly meeting to the Third Wednesday of each Month at 9:30 a.m. beginning in October. The September CRC Meeting will be held on the first Thursday, September 7, 2017 at 9:30 a.m. in the Mill Room. The meetings are joint meetings with the County Administrators
- CRC will partner with VA Department of Conservation and Recreation (DCR) to host a Regional Flood Plain Management Workshop on October 26, 2017, 9:00-5:00 pm in the Mill Room (lunch will be provided).
- CRC requested to assist the Charlotte County Volunteer Rescue Squad and the Charlotte Court House Volunteer Fire Department in seeking Rescue Squad Assistance Funds (RSAF). Applications are due September 15, 2107.
- CRC continues to await notice of Award Package from Economic Development Administration for funds to complete the Comprehensive Economic Development Strategy (CEDS). Award is being processed.
- CRC will be advertising for the Executive Director Position in August with a deadline of August 30th.

Activity

- CRC staff assists the Drakes Branch Planning Grant Management Team to develop a Vision Statement
- CRC staff executes contract with the Town of Phenix to administer the awarded Virginia Department of Health Offer of Financial Assistance for Water System Improvements.
- CRC Staff are assisting the Drakes Branch Volunteer Fire Department and the Town of Drakes Branch in working with the Virginia Department of Emergency Management (VDEM) to seek Pre-Disaster Mitigation funds to build a new Town Municipal Complex to house the Fire Department, Town Offices, Town Police Department, Emergency Shelter, Emergency Communications Center, and Staging Area for Emergency Medical Responses. The current facility has deteriorated due to flooding and water erosion.
- CRC Staff executes contract with Town of Charlotte Court House to administer the Charlotte Court House Evergreen Road VDOT Transportation Alternative Program Sidewalk Project.