



**RECONVENED MEETING OF THE
PRINCE EDWARD COUNTY BOARD OF SUPERVISORS**

**April 30, 2015
7:00 p.m.**

7:00 p.m.

PAGE #

1. The Chairman will call the Reconvened Meeting to order.

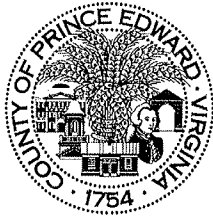
2. Adoption of FY16 School Budget 1

3. Adoption of the FY16 County Budget 3

4. Ordinance to Set the Calendar Year 2015 Tax Rates 5

5. Honeywell Performance Contract: Authorize Issuance of RFP 7

Adjourn. *(Next meeting is Tuesday, May 12, 2015 at 7:00 p.m.)*



County of Prince Edward
Board of Supervisors
Agenda Summary

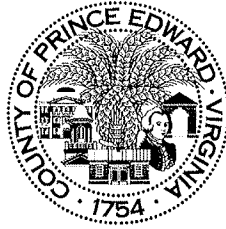
Meeting Date: April 30, 2015
Item No.: 2
Department: County Administrator
Staff Contact: W.W. Bartlett
Issue: Adoption of FY16 Prince Edward County School Budget

Summary: Attached is a sample motion to approve the FY16 Prince Edward County School Budget, as advertised.

Attachments: Sample motion.

Recommendation: Approve the FY16 Prince Edward County School Budget.

Motion _____	Cooper-Jones _____	McKay _____	Townsend _____
Second _____	Gray _____	Simpson _____	Wilek _____
	Jones _____	Timmons _____	



Approval of FY 16 School Budget

SAMPLE MOTION:

I move that the FY 16 Prince Edward County School Budget be approved as follows:

*School Fund – The total for the School Fund is **\$24,037,426**, of which **\$8,017,182** is local revenue as a transfer from the County General Fund.*

*School Cafeteria Fund – The total for the School Cafeteria Fund is **\$1,088,427** of which \$0.00 is local revenue as a transfer from the County General Fund.*

*This provides for an overall FY 16 Prince Edward County School Budget in the amount of **\$25,125,853***



**County of Prince Edward
Board of Supervisors
Agenda Summary**

Meeting Date: April 30, 2015
Item No.: 3
Department: County Administrator
Staff Contact: W.W. Bartlett
Issue: Adoption of FY16 Prince Edward County Budget

Summary: Attached is the annual resolution to approve the FY16 Prince Edward County Budget. The amount of \$50,954,461 includes the changes discussed by the Board of Supervisors. These are:

- (1) A \$10,000 increase to Crossroads;
- (2) A decrease of \$1,530 for the Chamber of Commerce;
- (3) An increase of \$2,000 for the Firefighter Association; and
- (4) An increase in the Recreation fund of \$6,500 for the Virso Recreation Center.

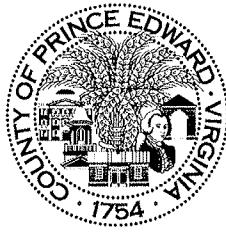
The first three items increase spending by \$10,470 and are balanced by increasing the Real Estate Tax revenues a like amount. The \$6,500 for the Virso Recreation Center will be paid from the existing fund balance of the Recreation Fund.

The Piedmont Court Services fund is increased \$56,266. This will be paid from the existing fund balance of Piedmont Court Services Fund. The increase represents fully funding all positions for the entire Fiscal Year and is required to match the amount contained in the Grant application.

Attachments: FY16 Budget Resolution

Recommendation: Approve the attached Resolution for the FY 16 County Budget.

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



A Resolution to Approve the FY 16 Prince Edward County Budget

WHEREAS, it is the responsibility of the Prince Edward County Board of Supervisors to approve and control the fiscal plan for the County of Prince Edward, Virginia for Fiscal Year 2016 (FY 16); and

WHEREAS, on March 24, 2015 the County Administrator submitted to the Board of Supervisors the Proposed FY 16 Budget; and

WHEREAS, the Board of Supervisors has conducted a total of nine meetings/work sessions on the FY 16 County Budget; and

WHEREAS, the Board of Supervisors has received citizen input on the proposed budget and proposed tax rates at a duly advertised Public Hearing held April 21, 2015; and

WHEREAS, it is the intent of the Board of Supervisors that departments and agencies shall adhere to the budgeted funds in accordance with departmental budgets presented by the County Administrator and amended by the Board of Supervisors;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Prince Edward, that the FY 16 Budget for Prince Edward County of \$50,954,461 is hereby approved and effective July 1, 2015.

Certification

I hereby certify that the foregoing resolution was duly considered by the Board of Supervisors of the County of Prince Edward, Virginia at a regular board meeting in Prince Edward County, Virginia, at which a quorum was present and that same was passed by a vote of ____ in favor and ____ opposed, this 30th day of April, 2015.

Howard F. Simpson, Chairman

ATTEST:

W.W. Bartlett, County Administrator



County of Prince Edward
Board of Supervisors
Agenda Summary

Meeting Date: April 30, 2015
Item No.: 4
Department: County Administrator
Staff Contact: W.W. Bartlett
Issue: Adoption of 2015 County Tax Levy Ordinance

Summary: Attached is the draft ordinance to set the tax levies for calendar year 2015. The public hearing on this ordinance was held on April 21, 2015.

Attachments: Tax Levy Ordinance for calendar year 2015

Recommendation: Adopt the Tax Levy Ordinance.

Motion _____
Second _____

Cooper-Jones _____
Gray _____
Jones _____

McKay _____
Simpson _____
Timmons _____

Townsend _____
Wilck _____



An Ordinance to Impose Tax Levies For Calendar Year 2015

Whereas, the Prince Edward County Board of Supervisors establishes the levies for the County of Prince Edward, Virginia; and

Whereas, for calendar year 2015, beginning January 1, 2015 and ending December 31, 2015, the Board of Supervisors has duly advertised and on April 21, 2015 held a public hearing on the subject tax levies;

Now, Therefore, Be It Resolved, by the Board of Supervisors of the County of Prince Edward that the following tax levies be, and hereby are, imposed for the calendar year 2015:

Levy	Nominal Tax Rate (per \$100 of assessed valuation)	Value Used for Assessment Purposes	Effective Tax Rate (per \$100 of assessed valuation)
Real Estate	\$0.49	Fair Market Value	\$0.49
Mobile Homes	\$0.49	Fair Market Value	\$0.49
Merchant's Capital	\$0.70	100% of Original Cost	\$0.70
Tangible Personal Property – Motor Vehicles	\$4.50	N.A.D.A. Guide, Loan Value	\$4.50
Tangible Personal Property – Business Furniture & Fixtures	\$4.50	20% of Original Cost	\$0.90
Tangible Personal Property – Heavy Equipment	\$4.50	20% of Original Cost	\$0.90
Machinery & Tools	\$4.20	10% of Original Cost	\$0.42
Farm Machinery & Equipment	\$0.00	----	\$0.00
Additional Special Levy – Poplar Hill CDA District Only			
Levy	Nominal Tax Rate (per \$100 of assessed valuation)	Value Used for Assessment Purposes	Effective Tax Rate (per \$100 of assessed valuation)
Poplar Hill CDA Real Estate Special Levy	\$0.25	Fair Market Value	\$0.25

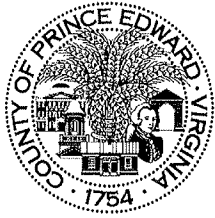
Certification

I hereby certify that the foregoing resolution was duly considered by the Board of Supervisors of the County of Prince Edward, Virginia at a regular board meeting in Prince Edward County, Virginia, at which a quorum was present and that same was passed by a vote of ___ in favor and ___ opposed, this 30th day of April, 2015.

Howard F. Simpson, Chairman

ATTEST:

W.W. Bartlett, County Administrator



**County of Prince Edward
Board of Supervisors
Agenda Summary**

Meeting Date: April 30, 2015
Item No.: 5
Department: County Administration
Staff Contact: W.W. Bartlett
Issue: School Renovations - Performance Contract

Summary: As authorized in *Chapter 6.1 of Title 11 of the Code of Virginia* the School Board entered into a Performance Based contract with Honeywell to conduct an energy audit of the Schools. Honeywell has completed the Technical Energy Audit and presented their findings to the School Board. The Technical Energy Audit shows that \$5,090,482 of facility improvements can be funded through this program. These improvements could be funded from energy savings which are estimated to be \$212,166 in year 1 and escalate 3% each year to a total of \$311,573 in year 15, plus an infusion of capital of \$250,000 in years 3-15 of the debt schedule. The capital infusion would be obtained from funds made available by the retirement of an existing 1997 Virginia Public School Authority Bond (VPSA) on July 15, 2017. The debt payment of that VPSA bond in Fiscal Year 2016 is \$268,750. On April 22, 2015 the Prince Edward County School Board voted unanimously to request funding approval for Performance Contracting school renovations, attachment (1). Attachment (2) displays the anticipated payments and cash flow.

The next step in the process is to authorize Honeywell to issue an RFP to lenders for a 15 year lease that will be subject to annual appropriations. The County's Bond Attorney and Financial Advisor are both comfortable with this contracting and financing mechanism. They will work with Honeywell to ensure the widest dissemination of the RFP and will review all leasing documents to ensure they meet Virginia procurement and financing requirements.

As the governing body ultimately responsible for the funding of any financing instrument, Honeywell is requesting the Prince Edward County Board of Supervisors authorize the issuance of the RFP. Such action will not bind Prince Edward County into any lease agreement at this time. Once the responses to the RFP are received, Honeywell and the County's Financial Advisor and Bond Counsel will review them and make a recommendation to the County. Then the Board of Supervisors will make a final determination in regards to this project.

Attachments: (1) Letter from Prince Edward County School Board dated April 24, 2015
(2) Cash Flow Analysis

Recommendation – Authorize Honeywell to issue a RFP on behalf of Prince Edward County to obtain Lease Financing for a 15 year term for \$5,090,482 to accomplish the renovations spelled out in the Technical Energy Audit.

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



Prince Edward County Public Schools

35 Eagle Drive
Farmville, Virginia 23901

School Board

Telephone
434-315-2150
Fax
434-392-1911

April 24, 2015

Mr. Wade Bartlett, County Administrator
County of Prince Edward
PO Box 382
Farmville, VA 23901

Dear Mr. Bartlett :

The Prince Edward County School Board, in special called meeting April 22, 2015, voted unanimously to request funding approval for Performance Contracting school renovations, in the amount of \$5,090,482. This amount, described as Option 1 on the attached spreadsheets, includes a contingency reserve of \$100,000 for the entire project. In the event that interest rates are more favorable than anticipated, the School Board wishes to add to the project \$174,765 for stadium lighting upgrades to enhance safety for players and patrons, bringing the total project cost for Option 2 to \$5,265,247.

This funding request is for a project comprised of priority items as shown in the Technical Energy Audit prepared by Honeywell Building Solutions. Due to the need for roof replacement to begin immediately when school is dismissed, time is of the essence for this request.

Thank you for the consideration of the Board of Supervisors in approving funding for this project which is essential to make critical repairs and to protect the learning environment for the children of Prince Edward County Public Schools.

Sincerely,

Russell L. Dove
School Board Chairman

K. David Smith, Ed. D.
Division Superintendent

Attachments: Draft minutes, Called School Board Meeting of April 22, 2015
Technical Energy Audit notebook
Detail Spreadsheets, Option 1 Summary, Option 1 Detail, Option 2 Detail

Project:
 Project Cost:
 Amount Financed
 Term (Years)
 Payments per Year
 Interest Rate
 Annual Energy Savings (First Year)
 Annual Operations Savings (First Year)
 Measurement & Verification Program (M&V)
 Maintenance (First Year)

13 month
 construction period.
 Payments commence
 7-15-16

\$5,090,482
\$5,090,482
18
1
2.90%
\$212,166
\$8,708
\$20,288

Down Payment \$1,500,000

Cash Flow Analysis

Year	Construction Period	1	2	3	4	5	6	7
Energy Savings	\$0	\$212,166	\$218,531	\$225,087	\$231,840	\$238,795	\$245,959	\$253,337
Operations Savings	\$0	\$8,708	\$8,969	\$9,238	\$9,515	\$9,801	\$10,095	\$10,398
Capital Contribution	\$0	\$0	\$0	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Guaranteed Savings	\$0	\$220,874	\$227,500	\$484,325	\$491,355	\$498,596	\$506,054	\$513,735
Payment	\$0	\$185,586	\$191,154	\$446,888	\$452,795	\$458,878	\$465,145	\$471,599
Performance Assurance (Support Services)	\$0	\$15,000	\$15,450	\$15,914	\$16,391	\$16,883	\$17,389	\$17,911
Performance Assurance (M&V)	\$0	\$20,288	\$20,897	\$21,524	\$22,169	\$22,834	\$23,519	\$24,225
Total Annual Cost	\$0	\$220,874	\$227,501	\$484,325	\$491,355	\$498,595	\$506,053	\$513,735
Annual Cash Flow	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0
Accumulated Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
Year	8	9	10	11	12	13	14	15
Energy Savings	\$260,937	\$268,766	\$276,829	\$285,133	\$293,687	\$302,498	\$311,573	\$320,920
Operations Savings	\$10,710	\$11,031	\$11,362	\$11,703	\$12,054	\$12,416	\$12,788	\$13,172
Capital Contribution	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Guaranteed Savings	\$521,647	\$529,797	\$538,190	\$546,836	\$555,741	\$564,914	\$574,361	\$584,092
Payment	\$478,247	\$485,095	\$492,148	\$499,412	\$506,894	\$514,601	\$522,539	\$530,184
Performance Assurance (Support Services)	\$18,448	\$19,002	\$19,572	\$20,159	\$20,764	\$21,386	\$22,028	\$22,689
Performance Assurance (M&V)	\$24,952	\$25,700	\$26,471	\$27,265	\$28,083	\$28,926	\$29,794	\$30,687
Total Annual Cost	\$521,647	\$529,797	\$538,191	\$546,836	\$555,741	\$564,913	\$574,361	\$584,092
Annual Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Cash Flow	\$1	\$1	\$1	\$1	\$1	\$1	\$2	\$221,531