

# Meeting Agenda

# BOARD OF SUPERVISORS New Board Member Orientation - County Board Room August 30, 2022

#### 4:00 PM

- 1) Financial Update Jimmy Sanderson, VP Davenport
- 2) Housekeeping Items
  - Business Cards
  - FOIA/COIA Training
  - Committee Assignments
- 3) County Capital Projects Update
- 4) Personal Property Tax Assessments
- 5) Any Questions?
- 6) Adjournment



# COMMITTEES OF THE BOARD OF SUPERVISORS

# **2022 Committee Assignments**

Supervisor	Finance Committee	Properties Committee	Strategic Committee	Personnel Committee	Audit Committee	Fire/EMS Committee
Peter Gur				Х		
Dave Emert	X	XC			Х	
Carol Stiff						Х
Llew Gilliam	X				X	XC
Odessa Pride			XC	Х	XC	
Jerry Townsend		Х	X			Х
Cannon Watson			Х			



# Financial Policy Guidelines

For:

# PRINCE EDWARD COUNTY, VIRGINIA

Adopted: May 11, 2021

# FISCAL POLICY GUIDELINES

Prince Edward County, Virginia

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#### FISCAL POLICY GUIDELINES

Prince Edward County, Virginia

Section Contents

Objectives
Capital Improvement Budget Policies
Debt Policies
Reserve Policies
Investment Policies

#### FISCAL POLICY GUIDELINES - OBJECTIVES

This fiscal policy is a statement of the guidelines and goals that will influence and guide the financial management practice of Prince Edward County. A fiscal policy that is adopted, adhered to, and regularly reviewed is recognized as the cornerstone of sound financial management. Effective fiscal policy:

- \* Contributes significantly to the County's ability to insulate itself from fiscal crisis,
- Enhances short term and long-term financial credit ability by helping to achieve the highest credit and bond ratings possible,
- Promotes long-term financial stability by establishing clear and consistent guidelines,
- Directs attention to the total financial picture of the County rather than single issue areas.
- Promotes the view of linking long-run financial planning with day-to-day operations, and
- Provides the Board of Supervisors and the citizens a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.

To these ends, the following fiscal policy statements are presented.

### FISCAL POLICY GUIDELINES - Continued

Prince Edward County, Virginia

#### CAPITAL IMPROVEMENT BUDGET POLICIES

- 1. The County will consider all capital improvements in accordance with an adopted capital improvement program.
- 2. The County will develop a five-year plan for capital improvements and review and update the plan bi-annually.
- 3. The County will enact an annual capital budget based on the five-year capital improvement plan. Future capital expenditures necessitated by changes in population, changes in real estate development, or changes in economic base will be calculated and included in capital budget projections.
- 4. The County will coordinate development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvements will be projected and included in operating budget forecasts.
- 5. The County will use intergovernmental assistance to finance only those capital improvements that are consistent with the capital improvement plan and County priorities, and whose operating and maintenance costs have been included in operating budget forecasts.
- 6. The County will maintain all its assets at a level adequate to protect the County's capital investment and to minimize future maintenance and replacement costs.
- 7. The County will project its equipment replacement and maintenance needs for the next several years and will update this projection each year. From this projection a maintenance and replacement schedule will be developed and followed.
- 8. The County will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted for approval.
- 9. The County will attempt to determine the least costly and most flexible financing method for all new projects.

### FISCAL POLICY GUIDELINES - Continued

Prince Edward County, Virginia

#### **DEBT POLICIES**

- 1. The County will confine long-term borrowing to capital improvement or projects that cannot be financed from current revenues except where approved justification is provided.
- 2. When the County finances capital improvements or other projects by issuing bonds or entering into capital leases, it will repay the debt within a period not to exceed the expected useful life of the project. Target debt ratios will be annually calculated and included in the review of financial trends.
- 3. Net debt as a percentage of estimated market value of taxable property should not exceed 3.0%. Net debt is defined as any and all debt that is tax-supported. This ratio will be measured annually.
- 4. The ratio of debt service expenditures as a percent of total governmental fund expenditures should not exceed 12.0%. This ratio will be measured annually.
- 5. Payout of aggregate outstanding tax-supported debt principal shall be no less than 50% repaid in 10 years.
- 6. The County recognizes the importance of underlying and overlapping debt in analyzing financial condition. The County will regularly analyze total indebtedness including underlying and overlapping debt.
- 7. As feasible, on all General Fund supported, debt-financed projects, the County will make a down payment of at least 5 percent of total project cost in the aggregate from current resources.
- 8. Where feasible, the County will explore the usage of special assessment, revenue, or other self-supporting bonds instead of general obligation bonds.
- 9. The County will retire tax anticipation debt, if any, annually and will retire bond anticipation debt within six months after completion of the project.

# FISCAL POLICY GUIDELINES - Continued

Prince Edward County, Virginia

#### RESERVE POLICIES

- 1. The County will establish an emergency reserve to pay for needs caused by unforeseen emergencies, including unanticipated expenditures of a nonrecurring nature, or to meet unexpected small increases in service delivery costs. This reserve will be budgeted at not less than 0.5% of the general fund.
- 2. Unassigned fund balances at the close of each fiscal year should be at least 30% of general fund revenues. Use of the undesignated fund balance shall be limited to one-time expenditures as approved by the Board of Supervisors. Should the fund balance fall below its targeted level, the County Board of Supervisors will take steps over the course of the following two (2) fiscal year budgets to replenish the fund to its minimum level.
- 3. In recognition of the incremental costs of capital improvements and their future maintenance and replacement costs, the County will establish a Capital Improvements Reserve Fund, the interest income on which will be used to help pay for a part of the incremental cost of future maintenance and debt service. The level of the Fund will be determined on an annual basis and incorporated into the County's Annual Operating Budget. This Fund will be initially established at some minimum level based upon a further evaluation of the future capital improvement needs.

#### **OVERVIEW**

The County Board recognizes that it is the explicit constitutional responsibility of the County Treasurer to invest County Funds in accordance with Virginia Law. It is the desire of the County Board of Supervisors to provide the Treasurer with the timeliest information in order to best execute the powers of the Treasurer's Office. To that end, the following Investment Policies are intended as a guide for the County Board of Supervisors to facilitate this relationship.

#### **INVESTMENT POLICIES**

- 1. The County will attempt to provide a cash-flow analysis of all funds on a continuous basis. Disbursement, collection, and deposit of funds will be scheduled to insure maximum cash availability.
- 2. The County will develop an annual cash-flow budget for County Operations to be reviewed quarterly with the Treasurer.

#### **New Board Members**

# **Projects Update**



August 30, 2022



# **County Priorities**

- Bill would have added Prince Edward County to the qualified list of counties that are allowed to collect up to 1% in additional sales tax revenue for the construction or reposettion of schools within the locality.
  Currently the list of qualifying localities listed under [58,1-602 includes Charlotte County, Gloucester County, Hallfax County, Harry County, Mecklanburg County, Northempton County, Patrick County, Pitzylvania County, or the City of Denville.
  Whe have estimated that a 1% increase in sales tax would generate an estimated \$3,000,000-53,500,000 in annual revenue based on collections over the past flow weers.
- The years.

  Would provide enough revenue to support significant improvements to the elementary school as well as middle and high schools.

Annual 20, 2022 — III.de 3



# County Priorities HIT Park - County Purchased 280+ acre site in 2020 for \$1.5 million IDA Board has prioritized elevering the site from Tier it to Tier IV In January, County awarded a \$840,000 grant from Business Ready Sitas Program for neighnering for water and sever sarvice In May, County awarded a \$530,100 grant from the Tobacco Commission for design of a water tank for the site



# **County Priorities**

#### Why HIT Park:

August 20, 2022 — Stide 4

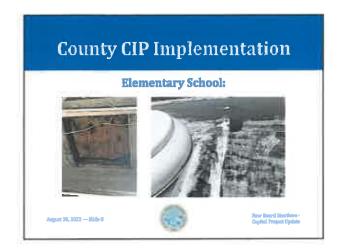
- Identified as one of 65 sites throughout the region with the potential to be developed as a data center site
- 280+ acre site was on the market
- Site has direct access to Dominion Power 230kv/115kv lines
- Access to Mid-Atlantic Broadband fiber
- Easy access to Route 460
- · Proximity to public utilities

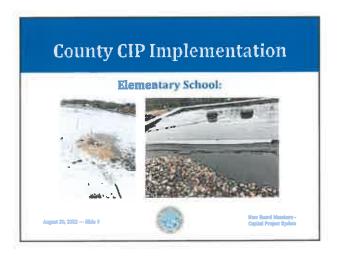
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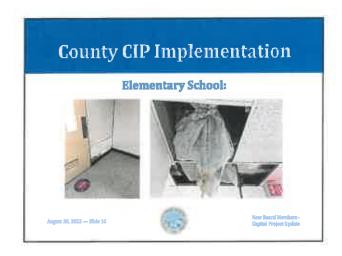


New Board Members Capital Project Updet

# County CIP Implementation Projects: • Middle School Track Renovation - \$297,704 • Courthouse Chiller - \$43,425 • Courthouse Telephone System - \$48,445 Digital Document Management System - \$79,150 Rice Convenience Site Upgrade - \$200,000+ Landfill Compactor (used) - \$180,000 • Funding for the Sangly River Reservoir Project - \$185,000 (Ingineering) and \$200,000 (Construction) • Courthouse Lewn - \$300,000+











# County CIP Implementation

#### **Animal Shelter:**

 Current facility was constructed in the 1970s and in need of replacement



August 20, 2022 — Slide 13



(four found Manufact -Capital Project Update

# **County CIP Implementation**

#### Emergency Radio Station:

- Coverage issues with the existing system
- Currently looking at hiring consultant





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Capital Project Opd

# **Upcoming CIP Projects**

# Courthouse Chiller:

- Current Chiller Is 25 years old – installed in 1996
- Replacement cost at \$410,000

August 30, 2022 — Slide 15





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# **Upcoming CIP Projects**

#### **Cannery Boiler:**

- Current boiler was manufactured in 1972 and installed 20 years
- Boller is starting to fail and pipes need insulation wrapping potential injury hazard
- Estimated cost of \$100,000-\$125,000





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# **Upcoming CIP Projects**

#### **Document Management** System

- County filing system is disorganized and hard to search
- Solution Laserfiche Software
- \* Estimated cost: \$75,000



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# Sandy River Reservoir

#### Overview:

- 740 Acre Reservoir located east of Parmivilla
- Transline for Development

  Final Statistics 1 1867 (7 efficient options considered)

  Multiple Bond Referendum to Construct 1971 ft 1983

  Dam Construction Complete in 1995

  Congress Authorites filling of reservoir in 1991.

  Bissarvir Hilled by 1985

  VMP Permit Insued Sep 2006
- Always planned to be a long-term regional water supply w/ 8 MSD Sefe Yield
- Withdrawal permit expired in 2021.
- Nottowey State facilities (Notionary Prison, Behavior Health, Staristric Hospital) locking for a permanent water source
- Prince Edward moving forward with parent renewal and development of Sandy River Weter Supply in 2021.

August 30, 2022 — Side 18





# Sandy River Reservoir

- Sandy River Reservoir:

  Water withdrawal renewal permit filed September 2021

  Received an unsolicited PPEA in December

  Ongoing discussions with DGS to serve 3 Nottoway Facilities as well as potential for Burkeville and Crewe

  Future discussions with Town of Farmville
- Project would provide water source for development of the
- Goal is to build water treatment plant and distribution system and attract customers to help to pay for it

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# **Future County Projects**

- · Animal Shelter Replacement
- Additional Convenience Sites
- SRRR Dam & Spillway Maintenance
- Landfill
- Increase tonnage limit
- Replace Scale House
- Update Solid Waste Management Plan
- YMCA Request
- Geographic Information System (GIS)

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Nave Board Mesobors -Capital Project Update

# **Joint Projects**

- Mary E. Branch Community Center
  - Needs Assessment
  - Potential Grant Opportunities
- Communications
- Emergency Operations Plan(ning)
- Wayfinding Signage

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How Board Numbers

# Wayfinding Signage: • Work with Downtown Farmville to develop wayfinding signage system for community August 10, 2022 — Stds 22

# **ARPA Funding**

#### What is the American Rescue Plan Act (ARPA)?

 The American Rescue Plan Act created the \$350 billion Coronavirus Fiscal Recovery Fund (administered by the Treasury Department) foe eligible state, local, territorial and tribal governments. A key goals is to help replace lost public sector revenue and strengthen support for vital public service like police, fire, schools and EMS.

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Have Board Monitors Control Brainer Books

# **ARPA Funding**

#### ARPA Purpose:

- This one-time infusion is intended to relieve and uplift those most impacted by COVID-19, including public health institutions and individuals, households, small businesses, local governments, mental health and human services, housing and food security systems, and nonprofits. Local Sovernments are encouraged to engage in meaningful dialogue with local residents, small businesses and other statementials about the use of these funds within their community.
- The funding is being disbursed in two "tranches," and the first tranche was
  disbursed almost immediately after ARPA was signed into law. The next and last
  tranche is expected to be delivered during the summer of 2022.
- Local governments have until the end of 2024 to decide how to use their allocations and 12/31/2026 to spend it.

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# **ARPA Funding**

#### What kinds of projects may be eligible?

in addition to expenses for COVID-19 response and revenue recovery for localities, a number of public safety, school and infrestructure projects are eligible for ARPA funds including:

- · Public Health
- . Negative Economic Impacts
- Services to Disproportionately Impacted Communities
- . Premium Pay for essential workers
- Infrastructure
- Revenue Replacement

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# **ARPA Funding**

#### County - \$4,429,021:

Confirmed Projects

- Broadband \$2,153,500
- Potential Projects
- Lost Revenue
   Public Sefety Radio System Upgrada
- Sendy River Weter Project STEPS Housing Request
- School HVAC Repairs
- OPEB Reserve . Other items under consideration

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# **ARPA Funding**

#### **Broadband:**

- Kinex Project
  - \$10 milition in FCC funding Paid out over 10-year period
  - Prince Edward/Cumberland/Lunenburg
  - 315 million VATI Grant/Matched by local ARPA funding
- 532 miles of fiber
- 6,000+ Estimated Passings in Prince Edward
- 10GB electronics to insure needed bandwidth for the future
- 4+ year build-out 2027 completion

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How Board Humbers Could Design Hotel

# **ARPA Funding**

#### **Broadband:**

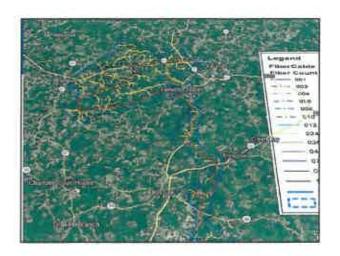
- Kinex Project
- Initial pricing will be:
  - 50Mb x 10Mb = \$49.95
  - 100Mb x 20Mb = \$59.95
  - 150Mb x 20Mb = \$69.95
  - 200Mb x 20Mb = \$79.95
  - 300Mb x 50Mb = \$99.95

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# Broadband Project June 15, 2022 — Shire 50 Annual Enterpretan and Technology Environs Retrieved



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	MODALITY	SHALL THE THAT HE CELL	
	APPOMETOR	60.60	, .
	AMELIA	\$0.81	
	SUCKEMENAM	ja.12	
	CHAMOTTE	\$0.62	
	CUMBELAND	80.78	
		\$0.00	
	NUTTENANT :	to.co	
	PRINCE HONGARD	\$0.47	

End of Presentation
Questions?
March 14, 2022