



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
Pattie Cooper-Jones	XC	X		XC		
Peter Gur				X		
Dave Emert	X	XC			X	
Carol Stiff						X
Llew Gilliam	X				X	XC
Odessa Pride			XC	X	XC	
Jerry Townsend		X	X			X
Cannon Watson			X			



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

**PRINCE EDWARD COUNTY | 2016 – 2026 STRATEGIC PLAN**

MISSION

The success of the Council of Prince Edward County is to support all citizens, ensure the best of service and well-being. The Council will continue to work with all levels of government to ensure the quality of life and the well-being of the community.

VISION

A progressive, dynamic and innovative county that harnesses the power of education, innovation and industry to create a sustainable and resilient future for all.

CRITICAL TARGETS


 Communication & Engagement Project: Develop a communication and engagement strategy that will ensure the community is informed and engaged in the decision-making process. • Develop a communication and engagement strategy that will ensure the community is informed and engaged in the decision-making process. • Develop a communication and engagement strategy that will ensure the community is informed and engaged in the decision-making process.	 Education Project: Develop a strategy to improve the quality of education in the county. • Develop a strategy to improve the quality of education in the county. • Develop a strategy to improve the quality of education in the county.	 Economic Development Project: Develop a strategy to attract investment and create jobs in the county. • Develop a strategy to attract investment and create jobs in the county. • Develop a strategy to attract investment and create jobs in the county.	 Health Project: Develop a strategy to improve the health of the community. • Develop a strategy to improve the health of the community. • Develop a strategy to improve the health of the community.	 Housing Project: Develop a strategy to address the housing needs of the community. • Develop a strategy to address the housing needs of the community. • Develop a strategy to address the housing needs of the community.	 Public Safety Project: Develop a strategy to improve public safety in the county. • Develop a strategy to improve public safety in the county. • Develop a strategy to improve public safety in the county.	 Social Services Project: Develop a strategy to improve social services in the county. • Develop a strategy to improve social services in the county. • Develop a strategy to improve social services in the county.
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County Priorities

Sales Tax Bill

- 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 renovation of schools within the locality.
- Currently the list of qualifying localities listed under §56.1-602 includes Charlotte County, Gloucester County, Halifax County, Henry County, Mecklenburg County, Northampton County, Patrick County, Pittsylvania County, or the City of Danville.
- We have estimated that a 1% increase in sales tax would generate an estimated \$3,000,000-\$3,500,000 in annual revenue based on collections over the past five years.
- Would provide enough revenue to support significant improvements to the elementary school as well as middle and high schools.

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New Board Members - Capital Project Update

County Priorities

HIT Park

- County Purchased 280+ acre site in 2020 for \$1.5 million
- IDA Board has prioritized elevating the site from Tier II to Tier IV
- In January, County awarded a \$640,000 grant from Business Ready Sites Program for engineering for water and sewer service
- In May, County awarded a \$530,100 grant from the Tobacco Commission for design of a water tank for the site



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New Board Members - Capital Project Update



County Priorities

Why HIT Park:

- 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 Update

County CIP Implementation

Projects:

- Middle School Track Renovation - \$297,704
- Courthouse Chiller - \$410,825
- 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 Sandy River Reservoir Project - \$185,000 (Engineering) and \$200,000 (Construction)
- Courthouse Lawn - \$300,000+



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New Board Members -
Capital Project Update

County CIP Implementation

Elementary School:



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New Board Members -
Capital Project Update

County CIP Implementation

Elementary School:





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New Board Members -
Capital Project Update

County CIP Implementation

Elementary School:





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New Board Members -
Capital Project Update

County CIP Implementation

Convenience Sites:



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New Board Members -
Capital Project Update

County CIP Implementation

Convenience Sites:



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New Board Members -
Capital Project Update

County CIP Implementation

Animal Shelter:

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



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New Board Members -
Capital Project Update

County CIP Implementation

Emergency Radio Station:

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



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New Board Members -
Capital Project Update

Upcoming CIP Projects

Courthouse Chiller:

- Current Chiller is 25 years old - Installed in 1996
- Replacement cost at \$410,000



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New Board Members -
Capital Project Update

Upcoming CIP Projects

Cannery Boiler:

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



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New Board Members - Capital Project Update

Upcoming CIP Projects

Document Management System

- County filing system is disorganized and hard to search
- Digital document management system will save time and improve accuracy
- Solution – Laserfiche Software
- Estimated cost: \$75,000




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New Board Members - Capital Project Update

Sandy River Reservoir

Overview:

- 740 Acre Reservoir located east of Pernville
- Timeline for Development
 - First Studied in 1967 (7 different options considered)
 - Multiple Bond Referendums to Construct – 1971 & 1983
 - Dam Construction Complete in 1988
 - Congress Authorizes filling of reservoir in 1991
 - Reservoir filled by 1995
 - VMP Permit issued Sep 2008
- Always planned to be a long-term regional water supply w/ 8 MGD Safe Yield
- Withdrawal permit expired in 2021
- Notowise State facilities (Notowise Prison, Behavior Health, Warfield Hospital) looking for a permanent water source
- Prince Edward moving forward with permit renewal and development of Sandy River Water Supply in 2023



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New Board Members - Capital Project Update

Sandy River Reservoir



June 15, 2022 — Slide 19

Animal Information and
Technology Services Bureau

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 HIT Park
- Goal is to build water treatment plant and distribution system and attract customers to help to pay for it

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How Board Members -
Capital Project Update

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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How Board Members -
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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New Board Members—
Capital Project Update

Joint Projects

Wayfinding Signage:

- Work with Downtown Farmville and the Town of Farmville to develop wayfinding signage system for community



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New Board Members—
Capital Project Update

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) for eligible state, local, territorial and tribal governments. A key goal 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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New Board Members—
Capital Project Update

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 Governments are encouraged to engage in meaningful dialogue with local residents, small businesses and other stakeholders 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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New Board Members -
Capital Project Update

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 infrastructure 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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New Board Members -
Capital Project Update

ARPA Funding

County - \$4,429,021:

Confirmed Projects

- Broadband - \$2,153,500

Potential Projects

- Lost Revenue
- Public Safety Radio System Upgrade
- Sandy River Water Project
- STEPS Housing Request
- School HVAC Repairs
- OPES Reserve
- Other items under consideration

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New Board Members -
Capital Project Update

ARPA Funding

Broadband:

- Kinex Project
 - \$10 million in FCC funding – Paid out over 10-year period
 - Prince Edward/Cumberland/Lunenburg
 - \$15 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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New Board Members - Capital Project Update

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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New Board Members - Capital Project Update

Broadband Project



June 15, 2022 — Slide 30



Annual Information and Technology Services Report



FY 2022-2023 Budget

LOCATION	2022 RE-TIME RATE
APPOLOITON	\$0.68
AMELIA	\$0.81
SUCKERHAWK	\$0.82
CHARLOTTE	\$0.82
CUMBERLAND	\$0.75
LUMBERBURG	\$0.88
WITTENBERG	\$0.68
PRINCE EDWARD	\$0.67

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Annual Information and
Technology Services Report

End of Presentation

Questions?



March 14, 2022
