



Albemarle County

Legislation Text

File #: 18-206, **Version:** 1

AGENDA DATE: 3/7/2018

TITLE:

Albemarle Broadband Authority Fiscal Services Memorandum of Agreement

SUBJECT/PROPOSAL/REQUEST: Approval of a proposed Fiscal Services Memorandum of Agreement

ITEM TYPE: Consent Action Item

STAFF CONTACT(S): Richardson, Letteri, Kamptner, Herrick, and Culp

PRESENTER (S): N/A

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: The Albemarle Broadband Authority (ABBA) was created by the Board of Supervisors in 2017 for the purpose of expanding access to high speed internet service (Broadband) in Albemarle County. Though its members are appointed by the Board of Supervisors, the ABBA is an independent political subdivision. Though the ABBA has yet to receive any funds of its own, it seeks to be fully equipped to receive and track any future funds that it may receive.

STRATEGIC PLAN:

Infrastructure Investment: Prioritize, plan and invest in critical infrastructure that responds to past and future changes and improves the capacity to serve community needs

Educational Opportunities: Provide lifelong learning opportunities for all our citizens

Quality Government Operations: Ensure County government's capacity to provide high quality service that achieves community priorities

DISCUSSION: County staff, in conjunction with the ABBA, has prepared a proposed Memorandum of Agreement (Attachment A) for the County to provide fiscal services to the ABBA. This proposed Agreement with the ABBA is based on a nearly-identical agreement already in place with the Albemarle County Public Recreational Facilities Authority (PRFA). In exchange for an administrative fee of one percent (1%) of the ABBA's incoming funds received, the County would act as the fiscal agent for the ABBA, creating and maintaining separate account(s) for the ABBA. Upon receipt of income designated for the ABBA, the Board would appropriate those funds to the ABBA. Thereafter, the ABBA would have sole discretion over the expenditure of its designated funds. The County would simply act as the ABBA's fiscal agent. Either party may terminate the agreement with 30 days written notice, in which case any fund balance would be transferred to the ABBA for its own management.

BUDGET IMPACT: Under the proposed Agreement, the County would collect an administrative fee of one percent (1%) of the ABBA's incoming funds received, offsetting any fiscal impact to the County.

RECOMMENDATION:

Staff recommends that the Board adopt the attached Resolution (Attachment B) approving the Memorandum of Agreement.

ATTACHMENTS:

A - Proposed ABBA Fiscal Services Memorandum of Agreement

B - Resolution