



Albemarle County

Legislation Text

File #: 18-309, **Version:** 1

AGENDA DATE: 5/9/2018

TITLE:

2018 Bond Referendum - Project Identification

SUBJECT/PROPOSAL/REQUEST: Review and select capital projects to include on a November 2018 Bond Referendum

ITEM TYPE: Regular Action Item

STAFF CONTACT(S): Richardson, Walker, Letteri, Kamptner, and Allshouse, L.

PRESENTER (S): Lori Allshouse

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: On March 1 and March 5, 2018, as part of the budget development process, the Board of Supervisors held work sessions on the Capital Improvement Program. During the work sessions, the Board reviewed the Recommended FY 19 Capital Budget (which is the first year of the FY 19 - FY 23 Capital Improvement Plan (CIP)) as well as the information that was included in the Recommended Budget document about other longer-term capital requests and resource implications. During these work sessions, the Board discussed potential referendums, and reviewed debt management information.

On March 27, as part of the Budget Work Session, the Board received an overview from School Division staff on the High School Capacity and Improvement Project CIP request including the timing and cost estimates of the phases envisioned for this project. The Board chose to include Phase 1 of the High School Capacity and Improvement Program at \$35.1 Million in the Proposed FY 19 Capital Budget anticipating future discussion as to whether the project would be included in a 2018 Bond Referendum.

On March 29, the Board received further details from School Division staff regarding the School Division's High School pilot center which was included in its operating budget as well as other phases of the High School Capacity and Improvement project. The Board also reviewed five potential FY 19 - FY 23 CIP scenarios and the associated cost estimates and directed staff to bring back additional scenario models on April 10.

On April 10, the Board of Supervisors reviewed three additional CIP scenario models. It also reviewed potential local government projects and the potential impacts on future tax bills based on current assumptions included in the scenario models. The Board stated that it desires that the County pursue a November 2018 Bond Referendum for the Phase 1 (Center 1) of the High School Capacity and Improvement project. The Board further directed staff to prepare for a May 9 CIP Work Session in which it would determine what additional projects to include in the 2018 Bond Referendum.

On April 17, the Board approved the 2018 Tax Rate and the FY 19 Operating and Capital Budgets.

STRATEGIC PLAN: Mission: To enhance the well-being and quality of life for all citizens through the provision of the highest level of public service consistent with the prudent use of public funds.

DISCUSSION: On May 9, the Board of Supervisors will discuss potential projects to include on a 2018 Bond Referendum. Representatives from the School Division will also provide additional information on the High School 2022 project. To meet the Bond Referendum schedule provided by the County Attorney's Office (Attachment A), the School Board would be required to request the Board of Supervisors take action on School-related Bond Referendums by May 24. On June 6, the Board would be required to approve the FY 19 - FY 23 Capital Improvement Plan which would include Bond Referendum projects. On June 13, the Board would be required to adopt a resolution requesting the Circuit Court to order the election, stating the purposes of projects funded in whole or in part by the bond proceeds, and the maximum amount of the bonds that may be issued.

BUDGET IMPACT: The size and scope of the 2018 Bond Referendum would impact the amount of future debt that would be issued by the County.

RECOMMENDATION:

Staff recommends that the Board determine the maximum dollar amount of the bonds to be issued and identify the projects to be funded in whole or in part by the bond proceeds in a 2018 Bond Referendum.

ATTACHMENTS:

A - Bond Referendum Schedule