

**ATA WORKSESSION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF JAMES CITY,
VIRGINIA, HELD ON THE 26TH DAY OF FEBRUARY, 2002, AT 4:00 P.M. IN THE COUNTY
GOVERNMENT CENTER BOARD ROOM, 101 MOUNTS BAY ROAD, JAMES CITY COUNTY,
VIRGINIA.**

A. ROLL CALL

James G. Kennedy, Chairman, Stonehouse District
Jay T. Harrison, Sr., Vice **Chairman**, Berkeley District

John J. **McGlennon**, Jamestown District
Michael J. Brown, **Powhatan** District
Bruce C. **Goodson**, Roberts District

Sanford B. Wanner, County Administrator
Frank M. Morton, III, County Attorney

B. BOARD CONSIDERATIONS

1. **Powhatan Creek Stormwater Operating and Funding Study**

Mr. John T. P. Home, Director of Development Management, recommended that no matter how the **Powhatan** Creek Plan develops, it is to the County's advantage to develop a funding strategy; and requested that the Board provide staff with direction at the end of the presentation.

Mr. Home introduced Ms. Elizabeth Treadway, AMEC, the Stormwater Operating and Funding Study consultant.

Ms. **Treadway** introduced Ms. Jean Haggerty, technical leader; Diana St. John, project manager, and **Moreen Hanagan**, public information.

Ms. **Haggerty** provided the Board with an overview of the scope of the Project's Phase I including the County's existing stormwater program, program objectives and priorities, the development of projected stormwater program, and the preparation of a funding feasibility **study for** the projected program costs FY 03-07.

The Board and Ms. Haggerty discussed the projected capital expenditures for conservation easements.

Ms. **Treadway** provided the Board with an overview of Phase II of the project: the potential funding methods that would **give the** County the long-term, stable, flexible financing including stormwater utility user fees and State and Federal Grants for stormwater related water quantity or quality projects as well as anticipated funding from the long-term financing.

The Board and Ms. **Treadway** discussed stormwater user fees and how those fees could be assessed, and how the fees could be adjusted for meeting the County's stormwater minimal standards.

Mr. Horne requested guidance from the Board regarding the primary and secondary **funding** sources to be carried into Phase II.

Mr. Goodson requested "impact fee" be changed to "proffers."

The **Board**, staff, and the **AMEC** consultants discussed the projected allocation of the primary vs. secondary funding sources, and **the** breakout of the projected program costs by necessary expenditures and optional expenditures.

2. Financial Trends and Five-Year Forecast

Mr. John McDonald, Manager of **Financial** and Management **Services**, introduced Mr. David Rose and Mr. Courtney Rogers of Davenport & Company, LLC, the County's financial advisor; and stated that they would be giving the Board an overview of the County's current financial status and effect of long-range capital **financing**.

Mr. Rose provided **the** Board with an overview of the following topics:

a. The County's Fiscal Goals and Objectives

An overview was given on **the** need for maintaining solid **fund** balances in **Light** of Statewide budgetary shortfalls, operating within approved County fiscal goals, and the development of a preliminary **strategy/plan** of finance for potential school capital needs; and the County's credit rating.

Mr. **McGlennon** and Mr. Rose discussed **the** impacts of **moving** to a biennial reassessment on credit ratings.

b. Rating, Economic, and Financial Comparisons of James City County with Other Selected Virginia Counties

c. Debt Ratios

A brief discussion was held on the current ratios with existing debt service, and fund **balance** designated for fiscal liquidity, and impacts of additional debt on the ratios.

d. Anticipated Projects to be Analyzed

A discussion was held regarding the 800 MHz Radio System and a new secondary school facility's effect on the proposed CIP in **FY08**, and the incremental tax effect in **FY 03 and FY 05**.

e. Summary

Mr. Rose stated that the County's solid financial management has resulted in a favorable **credit** rating, recommended adherence to the County's fiscal goals, recommended financing the 800 MHz Radio System while long-term interest rates are near **historical** lows, and recommended the County be careful in planning a school related project to maintain long-term fiscal integrity.

The Board and Mr. Rose discussed financing options this year vs. waiting to finance the projects later, the **incremental** tax effects if financed at different levels or for different time frames, **the** Virginia Public School Authority bond advantages and disadvantages vs. **general obligation** bonds, and the radio system status.

C. BOARD REQUESTS AND DIRECTIVES - None

D. ADJOURNMENT

Mr. Kennedy requested a motion to adjourn until 7 p.m. on March 12, 2002.

Mr. McGlennon made a motion to adjourn.

On a roll call vote, the vote was: AYE: McGlennon, Brown, Goodson, Harrison, Kennedy (5).
NAY: (0).

Mr. Kennedy adjourned the Board at 6:10 p.m.



Sanford B. Wanner
Clerk to the Board