

A G E N D A
JAMES CITY COUNTY BOARD OF SUPERVISORS
RETREAT
Legacy Hall, 4301 New Town Avenue, Williamsburg, VA 23188
March 10, 2023
8:00 AM

A. CALL TO ORDER

B. ROLL CALL

C. PRESENTATIONS

D. BOARD DISCUSSIONS / GUIDANCE

1. Brief Discussion Items
2. Solar Industry Discussion
3. Preservation Programs, Code Enforcement and Planning
4. James City County Workforce
5. Debt Capacity and Financial Overview

E. ADJOURNMENT

1. Adjourn until 5 pm on March 14, 2023 for the Regular Meeting

ITEM SUMMARY

DATE: 3/10/2023
TO: The Board of Supervisors
FROM: Scott Stevens, County Administrator
SUBJECT: Brief Discussion Items

- Hazardous Dam & Strategic Plan Update - Administration
- Property Tax Exemption Criteria - Commissioner of the Revenue
- Real Estate Assessment Process - Financial and Management Services
- Government Center - Administration and General Services
- General Services Building - Administration and General Services

ATTACHMENTS:

	Description	Type
📎	Presentation - Real Estate Assessments Process	Presentation

REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Saeed, Teresa	Approved	3/3/2023 - 3:47 PM



Real Estate Assessment Process

Board of Supervisors Retreat

March 10, 2023

“The fair market value of a property is the price which it will bring when it is offered for sale by one who desires, but is not obliged to sell it, and is bought by one who is under no necessity of having it.”



Analysis Begins with Recent Sales

- Transfers may be disqualified from the sales analysis if they are not considered to be an arms-length transaction. Examples include:
 - Family transfers
 - Foreclosures
 - Bank sales, estate sales, and other distress sales related to court orders or divorces
- The appraiser must confirm and verify the sale by extracting information and data which affected and impacted the sale and sale price. It may be necessary for the appraiser to extensively research a property transaction.
- The goal of data collection is to ensure that the database contains sufficient information to verify that the sale occurred as an arm's-length transaction and that the sale price reflects the market value of the real property transferred.



Sales Statistical Analysis

CERTIFIED VALUES							
STATISTICAL ANALYSIS				****CURRENT LAND BOOK STATISTICS****			
TOTAL SAMPLE			7				
TOTAL SALES AMOUNT			\$2,183,500	ASSESSMENT AREA NO.			284000
TOTAL ASSESSMENT AMOUNT			\$2,065,600				
AVERAGE SALE AMOUNT			\$311,929				
MAX SALE AMOUNT			\$355,000	FREQUENCY DISTRIBUTION			
MIN SALE AMOUNT			\$252,500	<70%		0%	0
AVERAGE ASSESSMENT			\$295,086	70-79%		0%	0
				80-89%		29%	2
AGGREGATE RATIO			94.60%	90-99%		43%	3
MEAN RATIO			94.05%	100-109%		29%	2
MEDIAN RATIO			93.31%	110-120%		0%	0
				>120%		0%	0
AVERAGE DEVIATION(MED)			7.40%				
COEFFICIENT OF DISPERSION			7.93%	PREDICTIVE VALUES +- 3 STD DEV (99.73%)			
STANDARD DEVIATION			9.28%	66.22%	TO		121.88%
PRD			0.994				
MEDIAN + C.O.D. (100)			1.012				
AREA	PARCEL	DATE	SALE AMOUNT	ASSMT	LAND	IMPROV	RATIO
284000	3240800069	Jun-22	\$345,000	\$361,400	\$64,200	\$297,200	104.75%
284000	3240800093	Jul-22	\$331,000	\$272,300	\$45,900	\$226,400	82.26%
284000	3240800064	Aug-22	\$290,000	\$270,600	\$45,900	\$224,700	93.31%
284000	3240800034	Aug-22	\$252,500	\$211,800	\$43,700	\$168,100	83.88%
284000	3240800048	Aug-22	\$355,000	\$374,000	\$58,600	\$315,400	105.35%
284000	3240800092	Sep-22	\$300,000	\$295,000	\$43,700	\$251,300	98.33%
284000	3240800095	Oct-22	\$310,000	\$280,500	\$43,700	\$236,800	90.48%



Sales Price vs. Assessment

- Fair market value is not necessarily the price paid for a property but rather, is what it is worth in the real estate market.
- Assessments are adjusted on a per neighborhood basis utilizing the “Mass Appraisal” method rather than looking at every property individually.
- Neighborhoods are moved as a whole, either up or down based on the sales transactions that took place in the two years prior to assessment, with more emphasis placed on the most recent sales.
- Assessments are required to be uniform and equitable across similar classes of properties with similar characteristics.
- Equity plus Market Value equals Fair Market Value.
- The utilization of the “Mass Appraisal” method helps create fair, uniform, and equitable assessments.



Handout

Looking Ahead

- Sales are beginning to level off; a few homes have sold for less than asking price.
- Number of days on the market are still a week or less.
- Cash sales remain active.
- The market can change quickly and there are many variables. Currently predict to mail as many notices in the 2024 reassessment as the 2022 reassessment.
- The assessment change could be the same or slightly higher.
- Resources:
 - James City County continues to have a higher parcel per appraiser count than surrounding localities and with a lower average salary.
 - Software and tools to stay current with technological advances and access to information is beneficial in the process.





Real Estate Assessment Process

Board of Supervisors Retreat

March 10, 2023

ITEM SUMMARY

DATE: 3/10/2023
TO: The Board of Supervisors
FROM: Scott Stevens, County Administration
SUBJECT: Solar Industry Discussion

ATTACHMENTS:

	Description	Type
📎	Dominion Presentation	Presentation

REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Saeed, Teresa	Approved	3/3/2023 - 3:48 PM



**Dominion
Energy[®]**

**DISTRIBUTED SOLAR DISCUSSION
JAMES CITY COUNTY BOARD OF SUPERVISORS RETREAT**

March 10, 2023

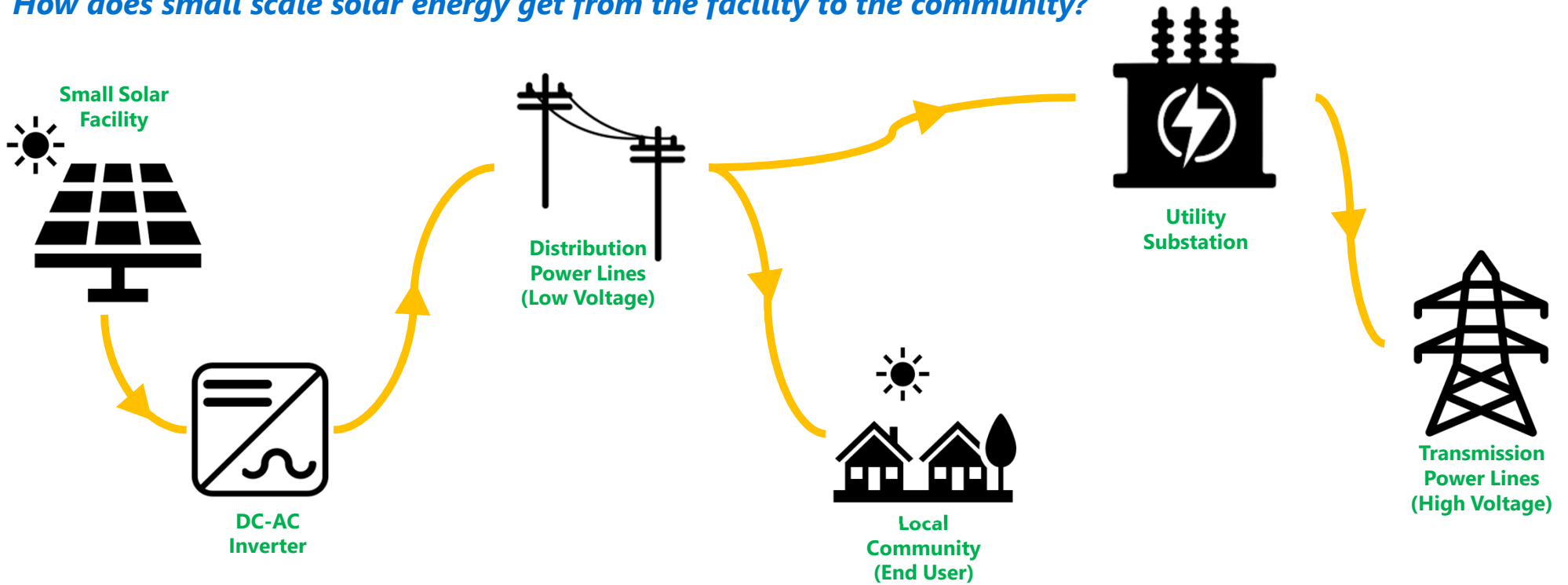
Business Development, Distributed Energy Resources



Solar Power Overview



How does small scale solar energy get from the facility to the community?



Solar Power Overview



What are the benefits or impacts of a small solar facility?

1

County/Local Community

- Property tax revenue
- Renewable/"Green" generation to meet local load
- Preserve the environmental integrity with minimal impact

2

Individual Landowner

- Long-term passive lease income/sale proceeds
- Actively participate in the renewable energy transition
- Minimal impact to land

Solar Power Overview



Common Questions



Are solar panels safe?

Yes, the materials in a solar panel are safe. During construction and operation, Dominion Energy ensures the safety of the public and site personnel at each solar facility



What happens to the panels at the end of life?

Dominion Energy will safely recycle and dispose of panels off site in accordance with EPA, DEQ, and local regulations.



What are the environmental impacts of solar projects?

Dominion Energy strives to minimize impacts by protecting wildlife habitats, planting natural vegetation, and managing stormwater runoff



What are the soil impacts, during and after a project?

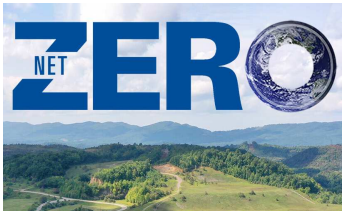
Dominion Energy minimizes grading to avoid disturbing topsoil or avoids grading altogether where possible. At the end of life, sites are returned to original condition

Dominion Energy DER Solar Program



What is Dominion doing in the distributed solar space?

Working with landowners, developers, and communities to build small-scale solar across Virginia



Corporate Sustainability & Growth Goals

Sustainability & Generation Targets

- Net Zero Carbon Emissions by 2050
- VCEA Mandate of 16,100MW by 2035
 - 1,100MW of small scale solar
 - 1MW to 3MW in size
 - 200MW of brownfield projects

Greenfield/Brownfield Project Development

Project Asset Acquisitions

Power Purchase Agreements



Virginia Clean Economy Act

Dominion Energy Solar Programs



Dominion Energy Virginia (DEV) Solar Program	Brief Overview	Characteristics of Solar Project	End User of Energy	Informational Link(s)
DER (Distributed Energy Resources) Solar <i>Small Scale Solar</i>	DEV's DER Solar program is focused on developing projects smaller than 3MW (megawatts) (primarily in the 1MW-3MW range interconnected at the distribution level) to meet VCEA (Virginia Clean Economy Act) compliance targets	<ul style="list-style-type: none"> Interconnected at distribution level Property taxes assessed according to Virginia Code Projects smaller than or equal to 5MW are not eligible for siting agreements Project array area typically from 5 – 75 acres 	All DEV Customers	Land-to-Solar
Utility Scale Solar <i>Large Scale Solar</i>	DEV's Utility Scale Solar program is focused on developing projects larger than 3MW (primarily greater than 20MW interconnected at the transmission level) to meet VCEA compliance targets	<ul style="list-style-type: none"> Interconnected at transmission level Property taxes assessed according to Virginia Code Projects larger than 5MW are eligible for siting agreements Project array area typically larger than 200 acres 	All DEV Customers	Utility Scale Solar Projects
Community Solar	Customers enroll in the Community Solar program to purchase energy and Renewable Energy Certificates (RECs), for a premium, from solar facilities located in communities throughout Virginia to match all or a portion of their usage with RECs.	<ul style="list-style-type: none"> Interconnected at distribution level Property taxes assessed according to Virginia Code Projects smaller than or equal to 5MW are not eligible for siting agreements Project array area typically from 30- 75 acres 	Small Number of Self-Selected DEV Customers	DEV's Community Solar Program
Net-Metering Program	Net Metering is a special metering and billing agreement between Dominion Energy and participating customers that allows customers to offset their usage bills with their own self-produced renewable energy	<ul style="list-style-type: none"> Interconnected at distribution level behind customer meter Property taxes assessed/abated according to local property tax laws System owned or leased by individual Projects do not require local use permits 	Individual Self-Selected DEV Customers	DEV's Net Metering Program
Shared Solar <i>Community Solar (outside of VA)</i>	Customers enter subscription contracts with non-DEV organizations that own solar facilities for the energy produced up to an amount equal to their electric usage and rely on net-metering rules and billing arrangements to offset their usage bills	<ul style="list-style-type: none"> Interconnected at distribution level Property taxes assessed according to Virginia Code Multiple individual "subscribers" to energy output Projects smaller than or equal to 5MW are not eligible for siting agreements Project array area typically from 30- 75 acres 	Small Number of Self-Selected DEV Customers	SCC Rules DEV Shared Solar Program

Non-Dominion Solar Development



Common Questions



Who else is developing solar in VA?

The economic incentives present in the solar industry attract all types of solar developers ranging from other investor-owned corporations to two friends in a garage



What's the difference between other developer's projects and Dominion projects?

The primary difference during the operational phase is where the energy is delivered. Dominion Energy Virginia projects' energy is delivered to all DEV customers



Are other developer's projects better or worse?

"Beauty is in the eye of the beholder"
A qualitative judgment depends on what's important to the stakeholders



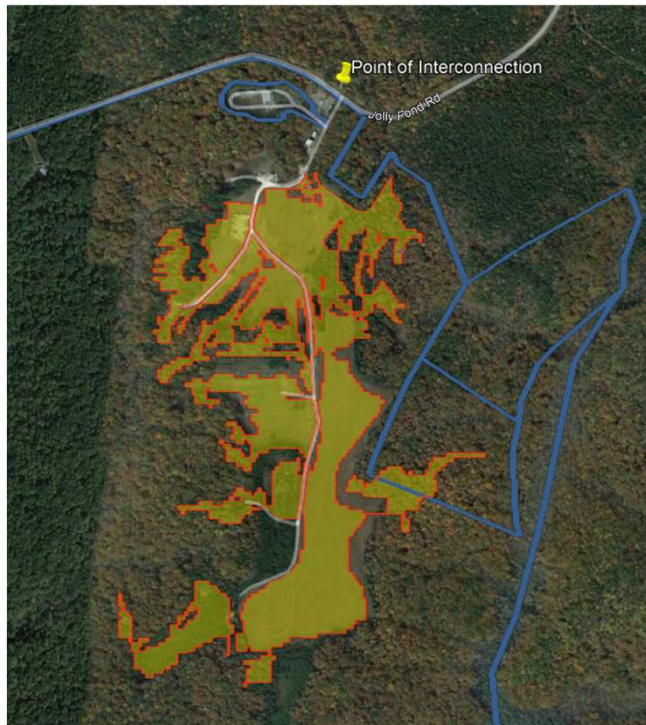
Are other developer's projects safe?

We cannot speak to others' safety protocols but can confidently say that Dominion Energy projects are safe and environmentally responsible

Jolly Pond Landfill Solar



A potential James City County and Dominion Energy solar project collaboration



Site Use

- Approximately 80 acres
- Proposed Point of Interconnection on Jolly Pond Rd near site entrance



Proposed Capacity

- Two, 3 MW facilities totaling ~6 MW
- Two separate projects for 3 MW cap under the VCEA



Structure

- Arrays will be on concrete ballasts
- Minimal to no disturbance of landfill cap

Landfill Siting Considerations

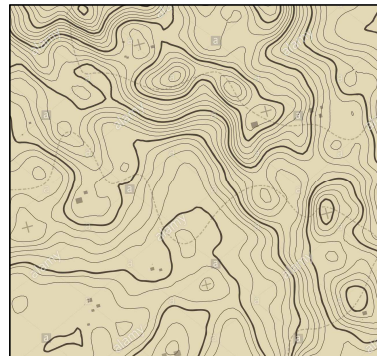


Closed landfills are excellent solar sites because...

Have **robust electrical infrastructure** in place from power requirements at former facility



Are **graded, contain existing E&S measures, and are dry** due to nature of former operations



Have **minimal cultural and historical impact** being sited away from cities, residences with existing viewshed features



Have **community support**, as they offer alternative land use for an open space



Key Takeaways



1

Dominion Energy prioritizes safety and environmental stewardship in all respects when developing and building solar projects.

2

Landowners and Counties benefit from solar development

3

The Jolly Pond Landfill is an excellent site for solar development



**Dominion
Energy®**

ITEM SUMMARY

DATE: 3/10/2023
TO: The Board of Supervisors
FROM: Paul Holt, Director of Community Development
SUBJECT: Preservation Programs, Code Enforcement and Planning

- Status of Land Preservation Programs
- Code Enforcement Efforts
- Comprehensive Plan

ATTACHMENTS:

	Description	Type
☐	Presentation - Open Space	Presentation
☐	Presentation - Development Inside the PSA	Presentation

REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Saeed, Teresa	Approved	3/3/2023 - 3:48 PM



Open Space Preservation - Greenspace and PDR Update and Direction

3/10/2023 Board of Supervisors Retreat

Greenspace Program

- First funded in 1996 with general fund, then bonds
- **Directed program** – Staff evaluated properties based on criteria (historical or environmental significance, contribution to character, and development threat) and worked to establish BOS priorities.
- Focus was initially **inside PSA** along key corridors: Jamestown Rd, John Tyler Hwy, Greensprings Rd, Powhatan Creek. Later added priorities in Norge, Toano, Anderson's Corner and Yarmouth Creek.
- **Flexible methods** resulted in fee simple land acquisitions (Mainland Farm, Jamestown Campground), easements (White Hall), SUP conditions for development along corridors, and combo purchases with PDR program.
- Many properties on list were protected, primarily with County funds but also with some grants. Last BOS affirmation of criteria and priorities was May 2011.



Purchase of Development Rights (PDR) Program

- First funded in 2001 with general fund, then bonds
- **Open application program** – Property owners applied for the program during open application periods, then staff scored applications using a ranking sheet. The highest-ranked properties were pursued for acquisition.
- Focus was **working lands** (agriculture & forestry) outside the PSA. Points were also given for size, location, other sensitive resources, and development potential.
- **Fixed methods** (using the PDR program and ordinance) qualified the County for state VDACS funding and federal farmland protection funding. Program money was directed solely to easements.
- PDR protected a similar amount of land as the Greenspace Program but had less success with iconic properties. Last open application period was 2005; last easement was 2017.



Current Situation

- Completion of Natural & Cultural Assets Plan
 - Holistically reassessed properties' assets & risks
 - Engaged public and received input
 - Identified priority areas for environment, cultural assets, and agriculture and forestry
- Stewardship of existing protected lands
 - Increasing opportunities to collaborate with other staff on managing and restoring through reviews, enforcement, and small grants
 - Allocating time to monitoring development, particularly the newest easements on Willow Pond Estates II and Meadow Farm Estates
 - Improving ability to monitor and review development in real-time through PermitLink and other system improvements
 - Scaling up monitoring visits
- Preparation for new opportunities
 - Fielding inquiries from interested landowners
 - Applying for CIP funding and evaluating grants
 - Reaching out to state and local partners



JAMES CITY COUNTY Natural & Cultural Assets Plan



Possible Future Directions

1. Does the Board wish staff to work toward a **directed approach for new acquisitions**? OR
2. Does the Board wish staff to make preparations for an **open application period for new acquisitions**?





Questions?



Residential Development Potential Inside the Primary Service Area (PSA)

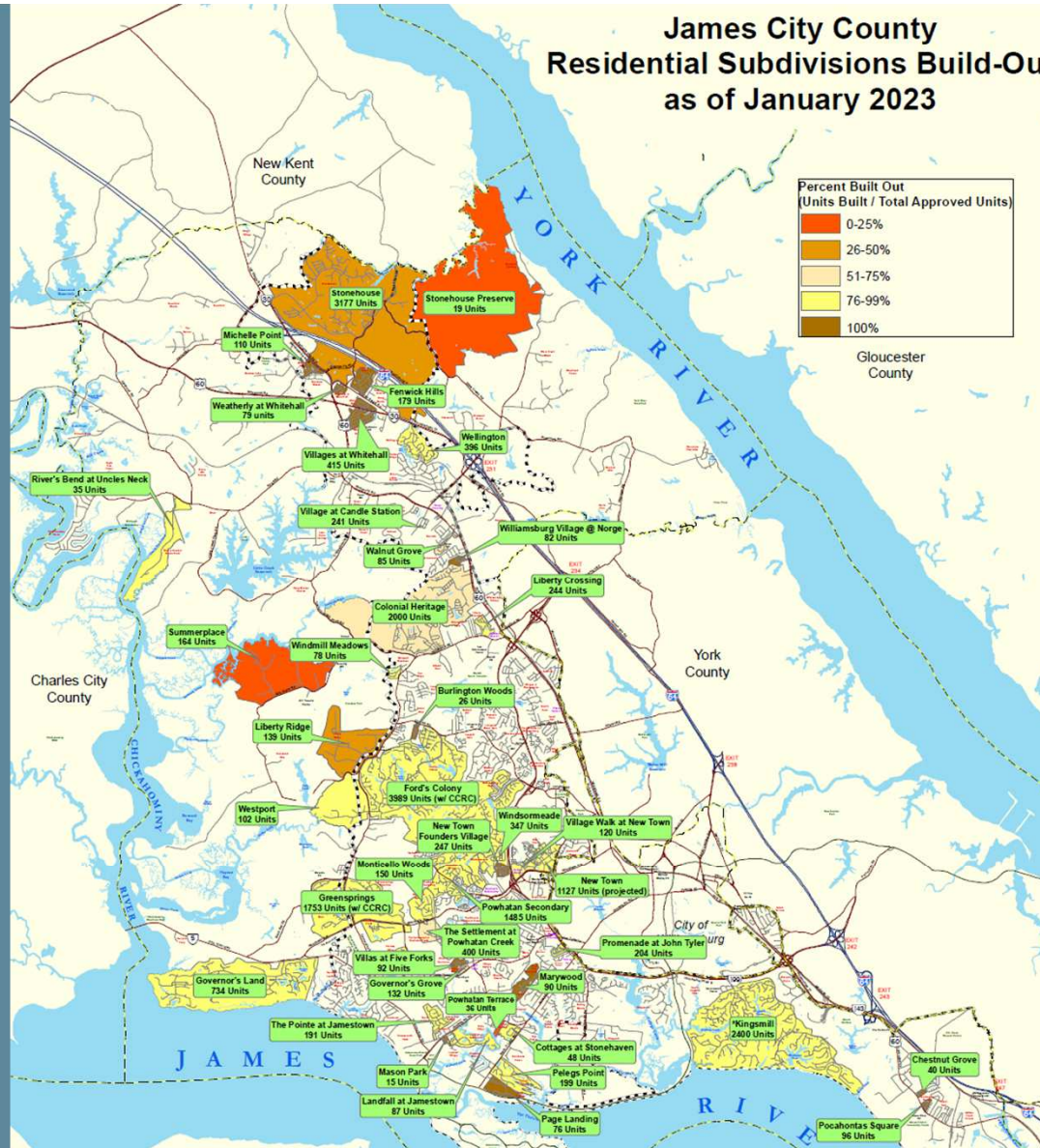
3/10/2023 Board of Supervisors Retreat

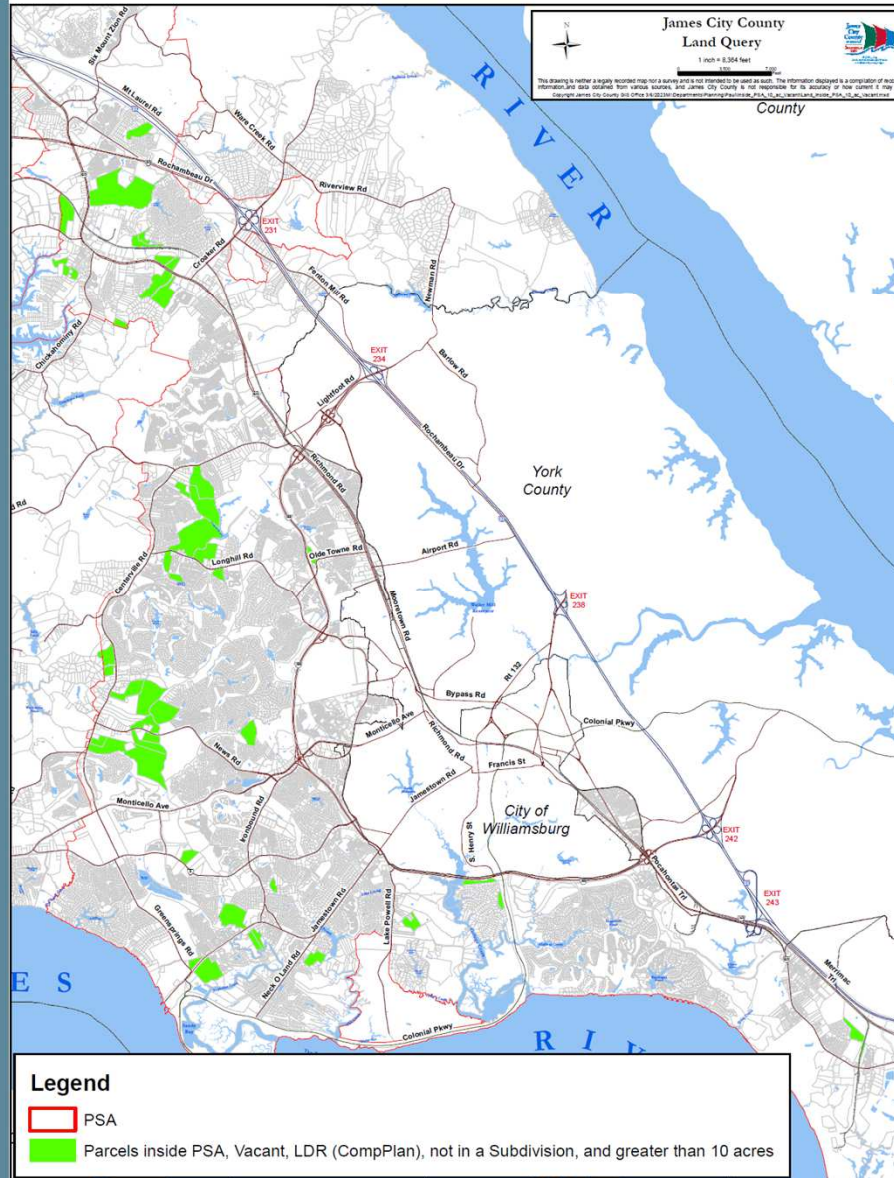
Table LU-1. Residential Units Based on Planning Division Staff Analysis¹

Parcel Status	Estimated Development Potential (Dwelling Units)	Estimated Years to Absorption
1. Master Planned Communities and By-Right Subdivisions with Approved Construction Plans	6,787	13-17
2. Other Vacant Platted Lots	598	
Subtotal	7,385	
3. Undeveloped Parcels Designated Low Density or Moderate Density Residential	2,286	18-24
4. Totals Above, Plus Undeveloped Parcels Designated Mixed Use or Economic Opportunity (portion of designated areas)*	937	
Grand Total	10,608	

**Not all land designated Economic Opportunity is currently within the PSA, but the 2009 Comprehensive Plan made clear that it would all be brought in once master planned.*

James City County Residential Subdivisions Build-Out as of January 2023





2045 Comprehensive Plan

Promotion of Infill and Redevelopment

Another key aspect of growth management is promoting infill development and redevelopment. Fostering infill and redevelopment is a viable alternative to the conversion of open space to new development that not only conserves rural and open land but also can save public infrastructure costs that would otherwise be needed to serve more sprawling growth patterns. Infill and redevelopment initiatives are important for residential, commercial, and mixed use developments to help with the creation of complete communities close to existing amenities and activities and to help direct development to appropriate locations within the PSA.

Development of previously undeveloped areas, sometimes called “greenfield” development, often has implicit financial or feasibility advantages for developers over infill development or redevelopment. In order to offset these implicit advantages, the County will need to offer incentives that rebalance the attractiveness of infill and redevelopment for the private sector. Over the years, the County has updated Ordinances and policies to try to encourage infill and redevelopment, including the creation of the R-3, Residential Redevelopment District and a re-examination of the setback requirements in the Mixed Use and other zoning districts. It will be important to continue to re-examine the County’s Ordinances going forward to see if they are working to facilitate or incentivize infill and redevelopment. In addition, the County can play a role by participating in public-private partnerships, and making or encouraging targeted investments in infrastructure, amenities or other improvements that work to reduce costs or increase the viability of infill and redevelopment. As this infill and redevelopment is being considered, it is essential that it be sensitive to community character and fit in with surrounding development. These efforts can also be supported by creating plans for particular portions of the County through sub-area or corridor master plans that show specific visions for preferred redevelopment or infill development. These efforts relate to LU 4.



2045 Comprehensive Plan

LU 4 - Direct growth into designated growth areas in an efficient and low-impact manner.

- LU 4.1 - Enforce policies of the Comprehensive Plan to steer growth to appropriate sites in the PSA.
- LU 4.2 - Provide for low density and moderate density residential development in appropriate locations inside the PSA and prohibit such development on rural lands outside the PSA.
- LU 4.3 - Promote infill, redevelopment, revitalization, and rehabilitation within the PSA. Consider the following strategies when appropriate:

LU 4.3.1 - Use of financial tools such as public-private partnerships.

LU 4.3.2 - Revisions to the Zoning Ordinance and/or Subdivision Ordinance or the development of guidelines to provide additional flexibility, clear standards, or incentives, such as expedited plan review.

LU 4.3.3 - Partnerships with government agencies, non-profits, and private entities to facilitate improvements in areas identified for redevelopment.



2045 Comprehensive Plan

Chart 2. Residential Designation Descriptions	
1. Basic Description	<ul style="list-style-type: none"> • Located in the PSA where public services and utilities exist or are expected to be expanded to serve the sites over the next 20 years. • Have natural characteristics such as terrain and soils suitable for residential development.
2. Recommended Density	<ul style="list-style-type: none"> • Gross density up to one dwelling unit per acre, depending on the character and density of surrounding development, physical attributes of the property, buffers, the number of dwelling units proposed, and the degree to which the development is consistent with the Comprehensive Plan. • Gross density from one unit per acre up to four units per acre, if particular public benefits are provided. Examples of such public benefits include mixed-cost housing, affordable and workforce housing, enhanced environmental protection, or development that adheres to the principles of open space design.
3. Recommended Use	<p>Group 1 Single family and multifamily units, accessory units, cluster or cottage homes on small lots, recreation areas.</p> <p>Group 2 Schools, places of public assembly, very limited commercial, and community-oriented facilities.</p> <p>Group 3 (See also the CCRC and timeshare policies) Timeshares, retirement and care facilities and communities.</p>

2045 Comprehensive Plan



Low Density Residential

SAMPLE DEVELOPMENT CONCEPT

This illustration represents one potential way that the policies in the Land Use chapter for this land use could be interpreted. Alternate concepts that follow these policies may also be acceptable. This development concept is only for illustrative purposes and design guidelines, policies and ordinance requirements are a factor, particularly with respect to detailed requirements such as landscaping

- Single family lots arranged around common open space when possible.
- Centrally located open space designed as pocket parks owned and managed by a homeowner's association. Lots should front on these pocket parks whenever possible.
- Neighborhoods should be served by a system of walking and biking paths in addition to sidewalks.



- Lots served by alleys where feasible so that garages front on alleys rather than on the street.
- Small areas of convenience shopping, services or civic uses may be appropriate in planned developments
- Lots should not front onto through roads but be served by local neighborhood roads

Legend

Mixed use	Low Density Residential	Common Open Space
Commercial	Moderate Density Residential - Level 1	Wooded or Landscaped Buffer Areas
Civic	Moderate Density Residential - Level 2	Pedestrian/Bike Paths
Industrial	Parking	Roadway Interconnectivity

2045 Comprehensive Plan

James City County Character Design Guidelines



Highest Rating: Wooded Suburb

Images shown from the Metroquest Questionnaire vary in levels of community support.



Highest Rating: Setback Houses

Most valued about living in James City County:

36.1%

Natural and rural places

20.6%

Look and feel of neighborhoods

Biggest concern for the future:

43.3%

Changing community character

Participant Values for Neighborhoods:

- Privacy
- Natural Surroundings
- Historical Architecture
- Community



Questions?

ITEM SUMMARY

DATE: 3/10/2023
TO: The Board of Supervisors
FROM: Scott Stevens, County Administrator
SUBJECT: James City County Workforce

- Pay and Benefits
- Staffing

ATTACHMENTS:

Description	Type
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REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Saeed, Teresa	Approved	3/3/2023 - 3:48 PM

ITEM SUMMARY

DATE: 3/10/2023

TO: The Board of Supervisors

FROM: Sharon McCarthy, Director of Financial and Management Services

SUBJECT: Debt Capacity and Financial Overview

ATTACHMENTS:

	Description	Type
📎	Presentation - CIP	Presentation

REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Saeed, Teresa	Approved	3/3/2023 - 3:48 PM



Capital Improvements Program (CIP) and Debt Capacity

Board of Supervisors Retreat

March 10, 2023

Capital Funding Considerations

- Total cost of the capital plan
- Nature of projects
- Timing of the projects
- Available cash / fund balance
- Debt ratio policies (**capacity = compliance**)
- General Fund impact of annual debt payments (**ability to pay = affordability**)
- Current economic and market conditions (i.e. interest rates)
- Referendum
- Arbitrage/IRS regulations



CIP - Funding Sources

	FY2024	FY2025	FY2026	FY2027	FY2028	Total
General Fund:						
Current year transfer	\$ 4,250,000	\$ 5,750,000	\$ 6,500,000	\$ 8,000,000	\$ 9,000,000	\$ 33,500,000
1% Historic Triangle Sales Tax	6,400,000	6,500,000	6,600,000	6,700,000	6,800,000	33,000,000
Cigarette Tax	650,000	700,000	750,000	800,000	850,000	3,750,000
General Fund - subtotal	11,300,000	12,950,000	13,850,000	15,500,000	16,650,000	70,250,000
Fund Balance:						
General Fund	5,778,565	6,231,025	801,550	907,450	954,250	14,672,840
WJCC Schools (Year-end Surplus)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10,000,000
Capital Projects Fund	500,000	500,000	-	-	-	1,000,000
Fund Balance - subtotal	8,278,565	8,731,025	2,801,550	2,907,450	2,954,250	25,672,840
Proffers	500,000	500,000	500,000	500,000	500,000	2,500,000
Grants and Donations	173,635	306,775	457,275	317,450	428,750	1,683,885
Tourism Fund	750,000	800,000	850,000	900,000	950,000	4,250,000
Bond Anticipation/Proceeds	74,902,150	-	4,975,000	137,163,425	26,059,600	243,100,175
Total	\$ 95,904,350	\$ 23,287,800	\$ 23,433,825	\$ 157,288,325	\$ 47,542,600	\$ 347,456,900

CIP - Funding Uses

	FY2024	FY2025	FY2026	FY2027	FY2028	Total
Schools	\$ 37,851,750	\$ 7,550,000	\$ 10,424,000	\$ 6,791,000	\$ 16,797,000	\$ 79,413,750
General Services	38,542,000	7,096,800	8,244,825	6,059,900	6,243,000	66,186,525
Parks and Recreation	4,218,000	2,950,000	1,485,000	18,166,200	20,357,600	47,176,800
Public Safety	1,265,000	3,531,000	1,930,000	566,000	2,895,000	10,187,000
Library	406,200	475,000	-	27,364,825	-	28,246,025
County Administration	12,273,400	-	-	96,740,400	-	109,013,800
Other	1,348,000	1,685,000	1,350,000	1,600,000	1,250,000	7,233,000
Total	\$ 95,904,350	\$ 23,287,800	\$ 23,433,825	\$ 157,288,325	\$ 47,542,600	\$ 347,456,900

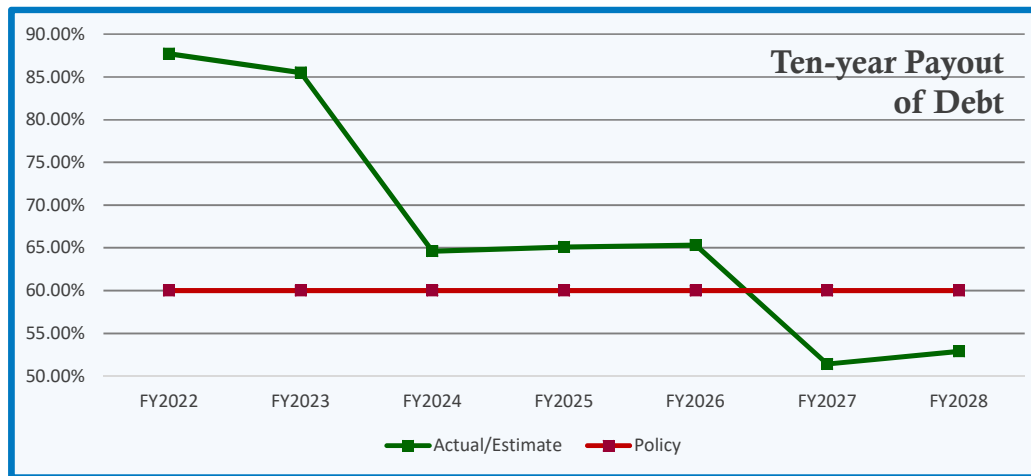
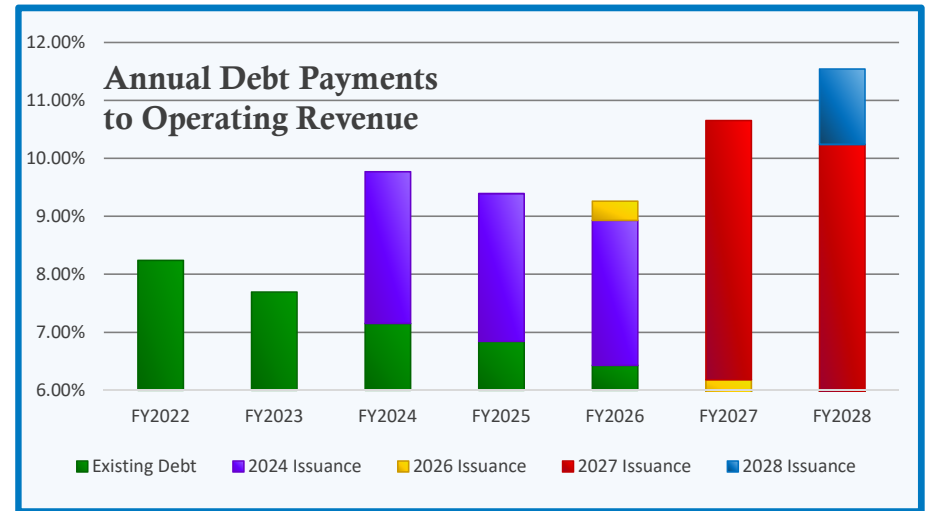
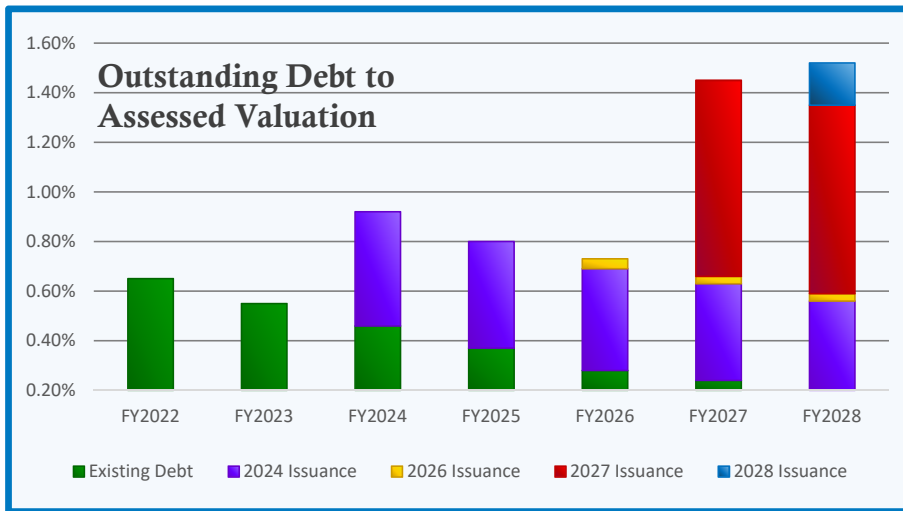
Anticipated Borrowings

Year	Amount	Description
FY2024	\$ 25,880,750	New Pre-K Space
	4,270,000	Lafayette High School Expansion
	2,478,000	Jamestown High School Expansion
	30,000,000	General Services Building
	12,273,400	County-wide Facility
	<u>\$ 74,902,150</u>	
FY2026	\$ 4,975,000	Stonehouse HVAC Replacement
FY2027	\$ 1,113,200	Lower County Park
	9,610,000	Warhill Baseball/Softball Complex
	1,000,000	Warhill Skate Park
	1,335,000	Freedom Park Phase IV
	27,364,825	JCC New Library Branch/Joint Library
	96,740,400	County-wide Facility
	<u>\$ 137,163,425</u>	
FY2028	\$ 5,352,000	Warhill HVAC Replacement
	6,122,600	Lower County Park
	3,185,000	Chickahominy Park Paddlecraft Area
	7,900,000	Freedom Park Phase IV
	1,500,000	Warhill Multi-use Field Expansion
	2,000,000	Fire Station 3 Replacement
	<u>\$ 26,059,600</u>	
TOTAL	\$ 243,100,175	*Excludes leases

Debt Repayment (in millions)

	FY2024	FY2025	FY2026	FY2027	FY2028
REVENUES					
General Fund	\$ 20.80	\$ 21.80	\$ 22.30	\$ 26.80	\$ 28.50
EXPENDITURES					
Professional Services	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10
<i>School Debt (Bonds):</i>					
Existing debt	\$ 11.70	\$ 11.40	\$ 11.20	\$ 6.60	\$ 6.60
<i>New Issuance 2024 (\$32.6M)</i>	2.60	2.60	2.60	2.60	2.60
<i>New Issuance 2026 (\$4.9M)</i>	-	-	0.40	0.40	0.40
<i>New Issuance 2028 (\$5.4M)</i>	-	-	-	-	0.40
Subtotal - School Debt	14.30	14.00	14.20	9.60	10.00
<i>County Debt (Bonds):</i>					
Existing leases	1.40	1.40	1.40	1.40	1.40
Existing debt	3.30	3.30	3.30	0.80	0.80
<i>New Issuance 2024 (\$42.3M)</i>	3.40	3.40	3.40	3.40	3.40
<i>New Issuance 2027 (\$137.2M)</i>	-	-	-	11.00	11.00
<i>New Issuance 2028 (\$20.7M)</i>	-	-	-	-	1.70
Subtotal - County Debt	\$ 8.10	\$ 8.10	\$ 8.10	\$ 16.60	\$ 18.30
Total Expenditures	\$ 22.50	\$ 22.20	\$ 22.40	\$ 26.30	\$ 28.40
Difference in Revenue and Expenditures	\$ (1.70)	\$ (0.40)	\$ (0.10)	\$ 0.50	\$ 0.10

Debt Compliance Ratios



Looking Ahead ...



Capital Improvements Program and Debt Capacity

Board of Supervisors Retreat

March 10, 2023

ITEM SUMMARY

DATE: 3/10/2023
TO: The Board of Supervisors
FROM: Teresa Saeed, Deputy Clerk
SUBJECT: Adjourn until 5 pm on March 14, 2023 for the Regular Meeting

REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Saeed, Teresa	Approved	3/3/2023 - 3:01 PM