



Legislation Text

File #: 18-1063, Version: 1

Item:

Resolution for the Creation of a Capital Reserve Fund for the Purposes of Accounting for and Expending System Development Fees Within the Enterprise Fund

Date Of BOCC Meeting: October 8, 2018

Request For Board Action:

The Board is requested to adopt the attached resolution authorizing the creation of a capital reserve fund for the purposes of accounting for and expending system development fees for specific capital improvement projects as required by NCGS 162A, Art. 8.

NCGS 162A, Art. 8 outlines the requirements for the collection and expenditure of system development fees. Statute requires these fees to be collected in a capital reserve fund. The capital reserve fund must outline specific projects and describe the various funding sources. As Durham County used the system buy-in method for calculating system development fees, the revenue generated may only be used for rehabilitation projects that do not increase the treatment capacity of either the wastewater collection system or the Triangle Wastewater Treatment Plant.

Attachment 1: Capital Reserve Fund Resolution

Attachment 2: Enterprise Fund Rehabilitation Project Capital Improvement Plan

Attachment 3: AAF Supplemental Information

Alignment With Strategic Plan: This action is in accordance with Durham County Strategic Plan Goal 4: “Environmental Stewardship and Community Prosperity,” as the creation of the capital reserve fund for the collection of system development fees will allow proper funding for rehabilitation projects outlined in the capital improvement plan.

Resource Persons: Jay Gibson PE, General Manager; Peri Manns ASLA, Interim General Manager; Stephanie Brixey, Deputy Director of Engineering and Environmental Services; Kyle Manning PE, Senior Project Manager and Zac Anderson CPA, Assistant Chief Financial Officer

County Manager’s Recommendation: The County Manager recommends the Board review and adopt the resolution for the creation of a capital reserve fund for the purposes of accounting for and expending system development fees for specific capital improvement projects as required by NCGS 162A, Art. 8.

County Manager: _____