



GO BONDS UPDATE

Presented by

Sybil Tate

County Manager's Office



Bonds Overview

- Open Space bond - \$30M- “...the capital costs of acquisition and improvement of land or interests therein for conservation and protection of natural resources and preservation of farmland, including but not limited to, the development of greenways and trails for recreation purposes...”
- Housing bond - \$40M - “...benefit of persons of low or moderate income, including construction of related infrastructure improvements and the acquisition of related land and rights-of way...”



Bonds Overview, cont.

- 7 years to access funds, with an option to extend for 3 years (10 yrs total, 2032)
- 2 FTE's for project management
 - Develop reporting system and measures, manage website, provide regularly scheduled reports to BOC and other boards/groups





Proposed Conservation Program



Goals

- Protect natural resources
- Maintain open space
- Contribute to Buncombe County's goal of conservation of 20% of the county's total acres by 2030.
 - Additional 6,036 conserved acres needed in order to meet the goal



Selection Process

- Two Advisory Boards oversee funding by the County
 - Agriculture Advisory Board (AAB) - 9 members
 - Land Conservation Advisory Board (LCAB) - 9 members
- Application process includes:
 - Written Application
 - Site Visit and Review
 - Project Presentation to the Board



Selection Process: Draft Criteria

Ag Advisory Board (AAB)

- **Board Ranking Criteria:**
 - Soil Classification
 - Farmland Potential
 - Clustering Potential
 - Regional Prioritization Mapping
 - Stewardship

Land Conservation Advisory Board (LCAB)

- **Board Ranking Criteria:**
 - Natural Areas
 - Farmland Preservation
 - Public Benefit/Recreation
 - Leveraged Funding/track record

Criteria will be reviewed and adopted by oversight boards and may be adjusted based on Commissioner-adopted plans.



Oversight and Transparency

- Ag and Land Resources staff and the Bond Project Manager will provide regularly scheduled reports to Ag Advisory and LCAB Boards.
- Bond Project Manager will provide regularly scheduled reports to the Buncombe County Commissioners.
 - Update would include a review of investments, goal progress, timeline, etc.
- Independent annual audit will be conducted





Proposed Open Space Program



Goals

- Protection of natural resources
- Access to recreational opportunities
- Acquisition of land for open space



Proposed Selection Process

- Two Advisory Boards to oversee open space
 - Land Conservation Advisory Board (LCAB) - 9 members
 - Recreation Advisory Board - 9 members
- Application process includes:
 - Written Application
 - Site Visit and Review
 - Project Presentation to the Board



Selection Process: Draft Criteria

Potential Criteria

- Protection of natural resources
- Provides recreation access to an unserved or underserved area
- Existing Rights of Way or Easement (utilities) available for recreation
- Aligns with existing County plans
- Other public benefit

Criteria will be reviewed and adopted by oversight boards and may be adjusted based on Commissioner-adopted plans.



Oversight and Transparency

- Ag and Land Resources and Recreation staff and the Bond Project Manager will provide regularly scheduled reports to LCAB and Recreation Advisory Boards.
- Bond Project Manager will provide regularly scheduled reports to the Buncombe County Commissioners.
 - Update would include a review of investments, goal progress, timeline, etc.
- Independent annual audit will be conducted





Proposed Greenway Projects



Goals

Proposed to complete the Woodfin and Enka Heritage Greenways

- The Greenway Plan will provide prioritization of greenway projects
- Criteria will be reviewed and adopted by oversight board and may be adjusted based on Commissioner-adopted plans.



Selection Criteria

In order to meet requirements for expending funds timely, projects have been prioritized that are considered “shovel ready”. Criteria to determine “shovel readiness” include:

- Feasibility Study completed
- Design underway or completed
- Project included on the NCDOT STIP
- Land or easements secured for the potential alignment



Project Oversight and Transparency

- Project oversight will be provided by Buncombe County Staff, Bond Project Manager, NCDOT and French Broad MPO who oversee project deliverables and procurement processes.
- Recreation Services staff and the Bond Project Manager will provide regularly scheduled reports to the Recreation Advisory Board.
- Bond Project Manager will provide regularly scheduled reports to the Buncombe County Commissioners.
 - Update would include a review of investments, goal progress, timeline, etc.
- Independent annual audit will be conducted



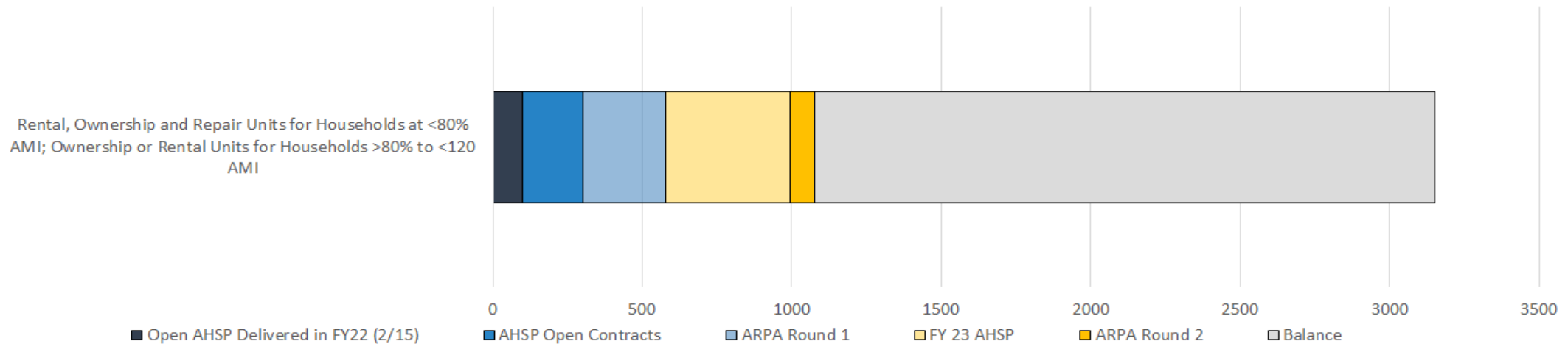


Proposed Investments for Housing for Person of Low and Moderate Income



Goal

“Buncombe County will impact 2,800-3,150 affordable housing units by 2030.”



PROJECT SELECTION

Buncombe County's Affordable Housing Committee (3 members) oversees housing program funding

Annual housing program RFP process includes:

- 2 Month Application Window
- 2 Month Application Review Process (Staff and Committee)
- Committee Recommendation of projects and funding to BOC
- BOC approval and allocation through annual budget adoption



PROJECT SELECTION: Draft Criteria

- Projects are evaluated to determine eligibility and alignment with Buncombe County's housing program
- Focus of bond funds will be capital costs



OVERSIGHT

- Affordable Housing staff and the Bond Project Manager will provide regularly scheduled reports to Affordable Housing Subcommittee.
- Bond Project Manager will provide regularly scheduled reports to the Buncombe County Commissioners.
 - Update would include a review of investments, goal progress, timeline, etc.
- Independent annual audit will be conducted





PROCESS UPDATE

Presented by

Don Warn

Finance Office



General Obligation Bonds

5/3 Board: Statements of Fact; Notice of Intent to Apply to LGC; Publication

5/16 Application to LGC

5/19 Board: Introduction of Bond Order; sets date of public hearing

6/7 Board: Public Hearing; Bond orders may be adopted; if adopted, sets Referendum

8/5 Ballot language may go to Board of Elections

11/08 Referendum



General Obligation Bonds

Next Steps

1. Hold the public hearings on each bond order
2. Adopt each bond order at the conclusion of each public hearing
3. Adopt the resolution setting the special referendum



Questions?

