ATTACHMENT C

ACE BUDGET FOR FY15-16 APPLICANT POOL

Budget carryover from previous year	= $ 745,154
Re-appropriated funds from VDACS	= 168,475
New appropriations (on 7/1/15 and 3/9/16)	= 500,000
Reimbursed VDACS grant funds (pending)	= 498,930[1]
Unused VDACS grant funds	= 155,807
Gross Funds available for FY15-16	= $2,068,366
Minus acquisition & miscellaneous costs	= 1,004,167[2]
Net Funds available for FY15-16 Applicant Pool	**= $1,064,199**

EASEMENT ACQUISITION COSTS FOR FY15-16 APPLICANT POOL

Owner	Tax Parcels (Acreage)	Estimated Easement Cost[3]
Brigish	TM 126-32 & 32B (161.21 acres)	$ 275,000 - 325,000
Moon	TM 112-1 & 1A (131.00 acres)	$ 225,000 - 275,000
Evans	TM 89- 63 (170.72 acres)	$ 175,000 - 225,000
Clarke, G.	TM 55-11A (65.35 acres)	$ 175,000 - 225,000
Clarke, P.	TM 54-27B, 27C, 29A1 & 55-7 (54.90 acres)	$ 150,000 - 200,000
Total Estimated Acquisition Costs		**$1,000,000 - 1,250,000**

Notes:

1) Reimbursed VDACS (Office of Farmland Preservation) grant funds cover 50% of the acquisition, appraisal, and closing costs for Sweeney and Clark (FY14-15 applicants). These previously awarded funds remain in escrow until we submit for reimbursement. On March 14, the reimbursement forms were sent to VDACS to release these funds. As a result, they do not yet appear in the County budget. Unused OFB funds remain in escrow until we submit for reimbursement, approximately one year from now.
2) Acquisition and miscellaneous costs are all those costs (appraisals, title insurance, advertising) associated with the previous FY14-15 applicant pool.
3) Estimated Easement Cost is based on past ACE easements values. These estimates consider the County assessment, per acre value, and value/development right eliminated.