

ACE Budget for FY17 Applicant Class

Gross Funds Available for FY17 Class	= \$ 890,286
Minus - Brigish acquisition	= 314,500
Minus - Moon acquisition	= 65,000
<u>Minus - FY16 Title Insurance for Brigish & Moon</u>	<u>= 979</u>
Funds Available after Brigish and Moon Acquisitions	= \$ 509,807
<u>Plus - VDACS reimbursement for Brigish & Moon</u>	<u>= 194,464</u>
Funds Available after reimbursements/grants	= \$ 704,271
Plus - VDACS funds leftover after Brigish & Moon	= 48,293
<u>Plus - FY16 Appropriation (04/05/2017)</u>	<u>= \$ 250,000</u>
Net Funds Available for FY17 Applicant Class	= \$1,002,564

Notes:

- 1) VDACS = Virginia Dept. of Agriculture & Consumer Services (Farmland Preservation)
VDCR = Virginia Dept. of Conservation & Recreation
- 2) Most of the **Gross Funds** were carryover funds after three (3) ACE applicants from the FY16 class rejected the County offer to acquire an easement. Had the top two remaining applicants (Evans and G. Clarke) accepted ACE offers, there would have been \$0.00 to carryover.
- 3) In December 2016, VDACS awarded a grant of \$86,950 to the County. This matching grant is held by VDACS until we submit for reimbursement. After last years acquisition of Brigish and Moon, \$48,293 remains from that grant.
- 4) The above budget does NOT reflect an additional \$2,010.02 that we received from DCR for stewardship and easement monitoring costs.