

**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 <sup>1</sup>
Unused VDACS grant funds	= 155,807
Gross Funds available for FY15-16	= \$2,068,366
<u>Minus acquisition &amp; miscellaneous costs</u>	= 1,004,167 <sup>2</sup>
<b>Net Funds available for FY15-16 Applicant Pool</b>	<b>= \$1,064,199</b>

**EASEMENT ACQUISITION COSTS FOR FY15-16 APPLICANT POOL**

<u>Owner</u>	<u>Tax Parcels (Acreage)</u>	<u>Estimated Easement Cost<sup>3</sup></u>
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
<b>Total Estimated Acquisition Costs</b>		<b>\$1,000,000 - 1,250,000</b>

**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.