

ACE Budget for FY17 Applicant Class

Gross Funds Available for FY16 Class	= \$ 890,286
Minus - Brigish acquisition	= 314,500
Minus - Moon acquisition	= 65,000
<u>Minus - FY16 Appraisals & Closing Costs</u>	<u>= 979</u>
Funds Available after Brigish and Moon Acquisitions	= \$ 509,807
Plus - VDACS reimbursement for Brigish & Moon	= 194,464
Funds Available after reimbursements/grants	= \$ 704,271
Plus - VDACS funds leftover after Brigish & Moon	= 48,293
<u>Plus - FY17 Appropriation (04/05/2017)</u>	<u>= \$ 250,000</u>
Net Funds Available for FY17 Applicant Class	= \$1,002,564
Minus - Kerley acquisition	= 122,400
Minus - Earnhardt acquisition	= 248,000
<u>Minus – Appraisals</u>	<u>= 8,000</u>
Net Funds Available for FY18 Applicant Class	= \$ 624,164

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 applicants 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 the acquisition of Brigish and Moon, \$48,293 remains from that grant.
- 4) The FY18 appropriation of \$250,000 is not reflected in the above budget because it is earmarked for the next class of applicants, whose applications we have not yet received.