

Fund 315

Commercial Revitalization Program

Focus

The Commercial Revitalization Program funds the development and promotion of competitive, attractive and stable commercial centers leading to improved facilities for communities. Improvements include underground utilities, sidewalk construction, street lighting, tree planting and other pedestrian amenities. In the November 1988 bond referendum, Fairfax County voters approved \$22.3 million for public improvements in commercial and redevelopment areas of the County. Of this amount, \$17.1 million was dedicated to fund utility and street landscaping projects in three designated revitalization districts: Central Annandale, Central Springfield and Bailey's Crossroads. The remaining amount of \$5.2 million was divided among the revitalization projects in the Town of Vienna, the McLean Central Business District and along a portion of the Route 1 corridor. In addition to bond proceeds, revenue from the Virginia Department of Transportation (VDOT) and developer contributions support improvement efforts within this fund.

Revitalization is one part of an overall County strategy to accomplish the economic rejuvenation of older retail and business centers. Through targeted efforts of the Revitalization Program it is anticipated that these areas will become more competitive commercially, offer better services and improved shopping opportunities and will become viable candidates for private reinvestment.

No funding is included in Fund 315, Commercial Revitalization Program, in FY 2011. Work will continue on existing and previously funded projects.

Changes to FY 2010 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2010 Revised Budget Plan since passage of the FY 2010 Adopted Budget Plan. Included are all adjustments made as part of the FY 2009 Carryover Review, FY 2010 Third Quarter Review, and all other approved changes through April 20, 2010.

- ◆ As part of the *FY 2009 Carryover Review*, the Board of Supervisors approved an increase of \$4,575,251 due to the carryover of unexpended project balances in the amount of \$3,987,855 and an adjustment of \$587,396. This adjustment was due to the appropriation of anticipated VDOT enhancement grant funds in the amount of \$369,000 for Project 008909, Annandale Streetscape and \$210,000 for Project 008911, Baileys Crossroads Streetscape. In addition, an amount of \$8,396 was associated with miscellaneous revenues received in FY 2009 for the sale of plans.

- ◆ As part of the *FY 2010 Third Quarter Review*, the Board of Supervisors made no adjustments to this fund.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2011 Advertised Budget Plan	FY 2011 Adopted Budget Plan
Beginning Balance	\$557,955	\$0	\$509,042	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$0	\$2,124,243	\$0	\$0
VDOT Revenues ²	376,588	0	1,477,745	0	0
Developer Contributions ³	0	0	464,221	0	0
Miscellaneous	8,396	0	0	0	0
Total Revenue	\$384,984	\$0	\$4,066,209	\$0	\$0
Total Available	\$942,939	\$0	\$4,575,251	\$0	\$0
Total Expenditures	\$433,897	\$0	\$4,575,251	\$0	\$0
Total Disbursements	\$433,897	\$0	\$4,575,251	\$0	\$0
Ending Balance⁴	\$509,042	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. Including prior sales, a balance of \$2.26 million remains in authorized but unissued bonds associated with the fall 1988 referendum.

² FY 2009 represents \$376,588 received from Transportation Enhancement grants for Project 008912, McLean Streetscape. In addition, grant funds of \$898,745 are anticipated for Project 008912, McLean Streetscape, \$369,000 for Project 008909, Annandale Streetscape and \$210,000 for Project 008911, Baileys Crossroads Streetscape in FY 2010 and beyond.

³ Developer contributions include \$250,000 for undergrounding utilities along Chain Bridge Road within Project 008914, Route 1 Streetscape and \$214,221 for Project 008911, Baileys Crossroads Streetscape.

⁴ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

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FY 2011 Summary of Capital Projects

Fund: 315 Commercial Revitalization Program

Project #	Description	Total Project Estimate	FY 2009 Actual Expenditures	FY 2010 Revised Budget	FY 2011 Advertised Budget Plan	FY 2011 Adopted Budget Plan
008903	Springfield Streetscape Phase I	\$3,169,236	\$308.50	\$230,926.26	\$0	\$0
008909	Annandale Streetscape	7,304,596	39,867.42	1,066,357.65	0	0
008911	Baileys Crossroads Streetscape	6,574,225	4,473.25	326,593.09	0	0
008912	McLean Streetscape	3,894,629	369,287.68	2,608,966.52	0	0
008914	Route 1 Streetscape	1,642,160	18,232.29	310,113.67	0	0
008919	Road Redevelopment	907,517	1,727.60	32,294.25	0	0
Total		\$23,492,362	\$433,896.74	\$4,575,251.44	\$0	\$0