

Fund 30080

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 undergrounding utilities, sidewalk construction, street lighting, tree planting and other pedestrian amenities. In the past, Fairfax County voters have approved General Obligation bonds for public improvements in commercial and redevelopment areas of the County. The last bond referendum was dedicated to funding utility and street landscaping projects in three designated revitalization districts: Central Annandale, Central Springfield and Bailey's Crossroads. Bond funding also supported other projects including revitalization 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, it is anticipated that these areas will become more competitive commercially, offer better services and improved shopping opportunities and become viable candidates for private reinvestment.

No funding is included for Fund 30080 in FY 2019. Work will continue on existing and previously funded projects.

Changes to FY 2018 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2018 Revised Budget Plan since passage of the FY 2018 Adopted Budget Plan. Included are all adjustments made as part of the FY 2017 Carryover Review, FY 2018 Third Quarter Review, and all other approved changes through April 30, 2018.

- ◆ **Carryover Adjustments** **\$1,889,425**
As part of the *FY 2017 Carryover Review*, the Board of Supervisors approved funding of \$1,889,425 due to the carryover of unexpended project balances.

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 30080, Commercial Revitalization Program

| | FY 2017 Actual | FY 2018 Adopted Budget Plan | FY 2018 Revised Budget Plan | FY 2019 Advertised Budget Plan | FY 2019 Adopted Budget Plan |
|-----------------------------------|-------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| Beginning Balance | \$994,210 | \$0 | \$948,949 | \$0 | \$0 |
| Revenue: | | | | | |
| VDOT Revenues ¹ | \$89,080 | \$0 | \$940,476 | \$0 | \$0 |
| Total Revenue | \$89,080 | \$0 | \$940,476 | \$0 | \$0 |
| Total Available | \$1,083,290 | \$0 | \$1,889,425 | \$0 | \$0 |
| Total Expenditures | \$134,341 | \$0 | \$1,889,425 | \$0 | \$0 |
| Total Disbursements | \$134,341 | \$0 | \$1,889,425 | \$0 | \$0 |
| Ending Balance² | \$948,949 | \$0 | \$0 | \$0 | \$0 |

¹ An amount of \$940,476 is anticipated in VDOT revenue for Project CR-000004, McLean Streetscape, Project CR-000002, Annandale Streetscape, and Project CR-000003, Baileys Crossroads Streetscape, in FY 2018 and beyond.

² 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 2019 Summary of Capital Projects

Fund 30080, Commercial Revitalization Program

| Project | Total Project Estimate | FY 2017 Actual Expenditures | FY 2018 Revised Budget | FY 2019 Advertised Budget Plan | FY 2019 Adopted Budget Plan |
|---------------------------------------------|---------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------|--------------------------------------------|
| Annandale Streetscape (CR-000002) | \$7,304,596 | \$7,961.01 | \$166,520.36 | \$0 | \$0 |
| Baileys Crossroads Streetscape (CR-000003) | 6,498,147 | 0.00 | 225,542.25 | 0 | 0 |
| McLean Streetscape (CR-000004) | 3,392,898 | 63,935.39 | 1,246,434.68 | 0 | 0 |
| Route 1 Streetscape (CR-000005) | 1,642,160 | 48,891.09 | 51,927.14 | 0 | 0 |
| Springfield Streetscape Phase I (CR-000001) | 3,169,236 | 13,553.70 | 199,000.38 | 0 | 0 |
| Total | \$22,007,037 | \$134,341.19 | \$1,889,424.81 | \$0 | \$0 |