

# Fund 10015: Economic Opportunity Reserve

## FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance<sup>1</sup></b>	<b>\$0</b>	<b>\$34,215,003</b>	<b>\$31,444,084</b>	<b>\$31,444,084</b>	<b>\$0</b>
<b>Revenue:</b>					
Interest Earnings	\$236,420	\$150,000	\$150,000	\$150,000	\$0
<b>Total Revenue</b>	<b>\$236,420</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$0</b>
<b>Transfers In:</b>					
General Fund (10001)	\$34,215,003	\$8,263,008	\$14,050,131	\$14,050,131	\$0
<b>Total Transfers In</b>	<b>\$34,215,003</b>	<b>\$8,263,008</b>	<b>\$14,050,131</b>	<b>\$14,050,131</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$34,451,423</b>	<b>\$42,628,011</b>	<b>\$45,644,215</b>	<b>\$45,644,215</b>	<b>\$0</b>
<b>Expenditures:</b>					
Economic Opportunity Projects	\$3,007,339	\$0	\$2,108,560	\$2,108,560	\$0
Appropriated Reserve	0	0	43,535,655	43,535,655	0
<b>Total Expenditures</b>	<b>\$3,007,339</b>	<b>\$0</b>	<b>\$45,644,215</b>	<b>\$45,644,215</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$3,007,339</b>	<b>\$0</b>	<b>\$45,644,215</b>	<b>\$45,644,215</b>	<b>\$0</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$31,444,084</b>	<b>\$42,628,011</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The full amount available in the reserve is appropriated in FY 2021 to allow for its allocation to projects as approved by the Board of Supervisors, resulting in an FY 2021 Ending Balance of \$0. It is anticipated, however, that a significant portion of the reserve, as well as unspent balances in projects, will be carried forward each year. Appropriations will be made for FY 2022 as part of the *FY 2021 Carryover Review*. Fluctuations in the Ending Balance are due to the timing of spending in the Economic Opportunity Projects and the accumulation of balances to increase the reserve to its target level of 1.0 percent of General Fund disbursements.

## Fund 10015: Economic Opportunity Reserve

### SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2020 Actual Expenditures	FY 2021 Pre-Third Quarter Revised	FY 2021 Third Quarter Revised	Increase/ (Decrease)
Annandale Pilot Projects (2G30-002-000)	\$124,565	\$838.60	\$123,725.96	\$123,726	\$0
Connected Autonomous Vehicle Demo LCM (2G30-010-000)	50,000	0.00	50,000.00	50,000	0
Downtown Herndon Redevelopment (2G30-005-000)	1,200,000	0.00	1,200,000.00	1,200,000	0
ESSP Implementation (2G30-004-000)	91,334	0.00	91,334.22	91,334	0
Microloan Program (2G16-001-000)	2,500,000	2,391,500.00	108,500.00	108,500	0
Springfield Gateway Projects (2G30-003-000)	100,000	0.00	100,000.00	100,000	0
Town of Vienna-Economic Dev Study (2G30-007-000)	50,000	0.00	50,000.00	50,000	0
Tysons Partnership-Branding (2G30-008-000)	1,000,000	615,000.00	385,000.00	385,000	0
<b>Total</b>	<b>\$5,115,899</b>	<b>\$3,007,338.60</b>	<b>\$2,108,560.18</b>	<b>\$2,108,560</b>	<b>\$0</b>