

The following represents final action by the Board of Supervisors on the *FY 2004 Third Quarter Review*.

**BOARD MOTIONS
FY 2004 THIRD QUARTER REVIEW**

- 1) Board Approval of Supplemental Appropriation Resolution AS04076 and Amendment to the Fiscal Planning Resolution AS04902 which includes the revenue, expenditure and transfer adjustments and grant awards and adjustments contained in the County and School's Third Quarter Review, Supplemental Appropriation Resolution AS03101 to reflect final FY 2003 audit adjustments and in accordance with Board policy, 40 percent of the available balance after administrative adjustments will be allocated to the Revenue Stabilization Fund which includes a transfer of \$3.63 million and the corresponding managed reserve adjustment. Of the remaining balance after the allocation to the Revenue Stabilization fund, \$3.0 million is identified to address critical unfunded needs cited by the Board, including streetlights and sidewalks/trails and unfunded maintenance needs and security enhancements. The remaining balance of \$2.38 million is available for the Board's consideration.
- 2) Board approval of the consolidation of the additional \$3.0 million recommended by the County Executive for storm drainage, streetlights, walkways and emergency maintenance and security requirements to one project and direction to staff to prioritize requirements in these areas by countywide and magisterial district. This adjustment will maximize the flexibility of this funding on needed capital priorities.
- 3) As previously approved by the Board of Supervisors on March 29, 2004, funding of \$729,250 be appropriated to Fund 303, County Construction, Project 009400, Land Acquisition Reserve as part of the FY 2004 Third Quarter Review. This appropriation will provide the funds necessary to purchase open-space and conservation easements jointly with the Fairfax County Park Authority and the Northern Virginia Conservation Trust for the property known as Oak Hill in Fairfax County, Tax Map Number 70-1 ((16)) parcel 285. This funding was received from the Northern Virginia Conservation Trust as reimbursement for the purchase of the Hunter-Haycor property.
- 4) Board approval of adjusting the Managed Reserve to maintain the reserve at two percent of total disbursements based on the actions taken by the Board as part of the Third Quarter Review.
- 5) The Balance after these adjustments is \$10.03 million and will be held in reserve for FY 2005.

Balance Available	\$9,080,982
Revenue Stabilization Fund Represents 40% of available balance	(\$3,632,393)
Prioritized Capital Project Funding (Streetlights, Sidewalks/Trails, Spot Improvements)	(\$3,000,000)
Managed Reserve Adjustments	(\$132,648)
Additional Revenue based on April Estimates	\$7,709,880
Balance After the Actions Above	\$10,025,821