

MEMORANDUM

DATE: December 11, 2001  
TO: The Board of Supervisors  
FROM: John E. McDonald, Manager of Financial and Management Services  
SUBJECT: Budget Amendment FY2002

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Staff has requested that the Board of Supervisors amend the previously adopted FY2002 budget by appropriating \$2,886,828 of the undesignated fund balance as of July 1, 2001. Due to the size of the requested change, a public hearing is required.

The attached resolution would amend the existing budget by adding \$2,886,828 to the County's current Capital Budget in three different budget categories.

**Greenspace.** \$1,000,000 would be added to the County's Greenspace Fund, along with \$300,000 from the existing Capital Budget for the District Park. Those funds, along with \$1 million currently in the Greenspace budget, should allow the Board the option of negotiating for the acquisition of the Powhatan Campground on Route 5.

**Economic Development.** \$1,000,000 is proposed to be appropriated to the Economic Development Capital Budget. The County has been made aware of an opportunity to invest in an economic development initiative and this appropriation will allow the Board to consider it.

**Capital Contingency.** \$886,828 is proposed to be placed in Capital Contingency as a temporary measure pending the Board's consideration of the upcoming Capital Budget.

Staff recommends adoption of the attached resolution.

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John E. McDonald

JEM/gs  
camp.discovery.mem

Attachment