

# Fund 945

## FCRHA Non-County Appropriated Rehabilitation Loan Program

### Mission

To enhance the quality and economic life of existing housing in the County through the provision of affordable loans for housing improvement and rehabilitation to qualifying low-income homeowners or homeowners living in areas targeted for improvement.

### Focus

Fund 945, FCRHA Non-County Appropriated Rehabilitation Loan Program, provides the Fairfax County Redevelopment and Housing Authority (FCRHA) portion of funding for the Home Improvement Loan Program (HILP). The Home Improvement Loan Program provides financial and technical assistance to low- and moderate-income homeowners for rehabilitation of their property. The program is designed to preserve the affordable housing stock in the County and to upgrade neighborhoods through individual home improvements. Resources in Fund 945 include bank loans, homeowners' contributions to the cost of rehabilitation and payments on outstanding home improvement loans made through this fund. Additional funding for the Home Improvement Loan Program is provided in Fund 142, Community Development Block Grant, and Fund 143, Homeowner and Business Loan Programs.



### Budget and Staff Resources

Agency Summary					
Category	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2010 Advertised Budget Plan	FY 2010 Adopted Budget Plan
Expenditures:					
Operating Expenses	\$29	\$15,000	\$16,467	\$25,000	\$25,000
<b>Total Expenditures</b>	<b>\$29</b>	<b>\$15,000</b>	<b>\$16,467</b>	<b>\$25,000</b>	<b>\$25,000</b>

### FY 2010 Funding Adjustments

The following funding adjustments reflect all changes from the FY 2009 Adopted Budget Plan, as approved by the Board of Supervisors on April 27, 2009.

- ◆ **Program Adjustments** **\$10,000**  
An increase of \$10,000 in Operating Expenses is associated with the projected payment of a deferred Fairfax City loan.

### Changes to FY 2009 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2009 Revised Budget Plan since passage of the FY 2009 Adopted Budget Plan. Included are all adjustments made as part of the FY 2008 Carryover Review, FY 2009 Third Quarter Review, and all other approved changes through April 20, 2009.

- ◆ **Carryover Adjustments** **\$1,467**  
As part of the FY 2008 Carryover Review, the Board of Supervisors approved encumbered funding of \$1,467 in Operating Expenses, primarily for outstanding contractual obligations.

# Fund 945

## FCRHA Non-County Appropriated Rehabilitation Loan Program

### FUND STATEMENT

#### Fund Type H94, Rehabilitation Loan Funds

#### Fund 945, Non-County Appropriated Rehabilitation Loan Program

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2010 Advertised Budget Plan	FY 2010 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$246,843</b>	<b>\$249,875</b>	<b>\$226,776</b>	<b>\$232,337</b>	<b>\$232,337</b>
Revenue:					
Other (Pooled Interest, etc.) <sup>1</sup>	(\$20,038)	\$7,028	\$7,028	\$7,486	\$7,486
Homeowners Loan Payments <sup>2</sup>	0	0	0	0	0
Homeowners Contributions	0	5,000	5,000	5,000	5,000
Fairfax City Rehab. Loans	0	10,000	10,000	20,000	20,000
<b>Total Revenue</b>	<b>(\$20,038)</b>	<b>\$22,028</b>	<b>\$22,028</b>	<b>\$32,486</b>	<b>\$32,486</b>
<b>Total Available</b>	<b>\$226,805</b>	<b>\$271,903</b>	<b>\$248,804</b>	<b>\$264,823</b>	<b>\$264,823</b>
Expenditures:					
Banks <sup>2</sup>	\$29	\$0	\$0	\$0	\$0
Homeowners Contributions	0	5,000	6,467	5,000	5,000
Fairfax City Rehab. Loans <sup>3</sup>	0	10,000	10,000	20,000	20,000
<b>Total Expenditures</b>	<b>\$29</b>	<b>\$15,000</b>	<b>\$16,467</b>	<b>\$25,000</b>	<b>\$25,000</b>
<b>Total Disbursements</b>	<b>\$29</b>	<b>\$15,000</b>	<b>\$16,467</b>	<b>\$25,000</b>	<b>\$25,000</b>
<b>Ending Balance</b>	<b>\$226,776</b>	<b>\$256,903</b>	<b>\$232,337</b>	<b>\$239,823</b>	<b>\$239,823</b>

<sup>1</sup> The negative revenue balance occurred as a result of repaying outstanding advances to Fund 142, Community Development Block Grant and Fund 145, HOME Investment Partnership Grant.

<sup>2</sup> This category of receipts and expenditures is received in FAMIS, the County's financial system, via journal entries from mortgage servicing reports. Cash transactions are handled by the respective commercial banks servicing each homeowner loan and are not processed by the County.

<sup>3</sup> It is estimated that a deferred Fairfax City loan of approximately \$20,000 will be paid off in FY 2010.