Fund 144
Housing Trust Fund

Focus

Fund 144, Housing Trust Fund, was created in FY 1990 to reflect the expenditures and revenues of funds earmarked to encourage and support the preservation, development and redevelopment of affordable housing by the Fairfax County Redevelopment and Housing Authority (FCRHA), non-profit sponsors and private developers. The fund is intended to promote endeavors that will furnish housing to low- and moderate-income individuals in Fairfax County by providing low cost debt and equity capital in the form of loans, grants and equity contributions. Only capitalized costs are eligible for funding from the Housing Trust Fund.

Under the criteria approved by the FCRHA and the Board of Supervisors for the Housing Trust Fund, highest priority is assigned to projects which enhance existing County and FCRHA programs, produce or preserve housing which will be maintained for lower income occupants over the long term, promote affordable housing and leverage private funds.

In FY 1996, the Board of Supervisors authorized the FCRHA to implement a pre-development fund as a component of the Housing Trust Fund.

On behalf of the County, the FCRHA administers the Housing Trust Fund, and on an on-going basis, accepts and reviews applications from non-profit corporations and private developers for contributions from this source. The FCRHA forwards its recommendations of projects to be funded to the Board of Supervisors based on this review. The FCRHA itself may submit proposals meeting the Housing Trust Fund criteria to the Board of Supervisors at any time for the Board's approval.

Changes to FY 2006 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2006 Revised Budget Plan since passage of the FY 2006 Adopted Budget Plan. Included are all adjustments made as part of the FY 2005 Carryover Review and all other approved changes through December 31, 2005:

- **Carryover Adjustments** **$23,348,582**
  As part of the *FY 2005 Carryover Review*, the Board of Supervisors approved an increase in the amount of $23,348,582 due to the carryover of unexpended project balances of $22,422,225, an adjustment of $624,924 to appropriate additional proffer income received in FY 2005, and an adjustment of $301,433 to appropriate program income.

A Fund Statement, a Summary of Capital Projects and Project Detail Tables for the capital projects funded in FY 2007 are provided on the following pages. The Summary of Capital Projects includes 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). The Project Detail Tables include project location, description, sources of funding and completion schedules.

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FUND STATEMENT

Fund Type H14, Special Revenue Funds **Fund 144, Housing Trust Fund**

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan
Beginning Balance	**$19,061,453**	**$229,060**	**$23,577,642**	**$229,060**
Revenue:				
Proffered Contributions	$1,989,924	$1,400,000	$1,400,000	$1,600,000
Investment Income	361,863	285,061	285,061	250,000
Miscellaneous Revenue	82,408	0	0	0
Total Revenue	$2,434,195	$1,685,061	$1,685,061	$1,850,000
Transfer In:				
General Fund (001)	$4,020,000	$0	$0	$0
Total Transfers In	$4,020,000	$0	$0	$0
Total Available	**$25,515,648**	**$1,914,121**	**$25,262,703**	**$2,079,060**
Expenditures:				
Capital Projects	$1,938,006	$1,685,061	$25,033,643	$1,850,000
Total Expenditures	$1,938,006	$1,685,061	$25,033,643	$1,850,000
Total Disbursements	**$1,938,006**	**$1,685,061**	**$25,033,643**	**$1,850,000**
Ending Balance[1]	**$23,577,642**	**$229,060**	**$229,060**	**$229,060**
Reserved Fund Balance[2]	$229,060	$229,060	$229,060	$229,060
Unreserved Ending Balance	**$23,348,582**	**$0**	**$0**	**$0**

[1] 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.

[2] The Reserved Fund Balance reflects revenue receivable to the Housing Trust Fund for interest owed by Reston Interfaith on an equity lien held by the FCRHA.

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FY 2007 Summary of Capital Projects

Fund: 144 Housing Trust Fund

Project #	Description	Total Project Estimate	FY 2005 Actual Expenditures	FY 2006 Revised Budget	FY 2007 Advertised Budget Plan
003875	Island Walk Cooperative	$548,634	$0.00	$0.00	$0
003892	Briarcliff Phase I	500,000	0.00	0.00	0
003969	Lewinsville Elderly Facility	159,947	0.00	0.00	0
013808	Herndon Harbor House Phase I	2,060,617	0.00	11,185.43	0
013854	Founders Ridge/Kingstowne NV	600,000	0.00	2,125.66	0
013889	Chain Bridge Gateway/Moriarty Place	1,595,984	0.00	0.00	0
013901	Tavenner Lane	503,331	0.00	0.00	0
013906	Undesignated Housing Trust Fund Projects		0.00	314,823.32	0
013908	West Ox Group Home	900,000	24,074.70	65,720.84	800,000
013914	Cedar Ridge	50,000	13,175.21	11,946.65	0
013935	Mt. Vernon Mental Group Home	123,847	0.00	0.00	0
013939	Wesley Housing Development Corporation	225,700	0.00	0.00	0
013948	Little River Glen Phase II	8,196,694	4,165.45	7,998,881.33	0
013951	Patrick Street Transitional Group Home	22,000	0.00	0.00	0
014011	Fairfax County Employees' Housing Asst. Prgm.		0.00	465,000.00	0
014013	Development Fund		0.00	136,736.52	100,000
014040	Herndon Harbour Phase II	577,075	274.00	47,520.30	0
014042	Tier Two Predevelopment		0.00	115,000.00	50,000
014046	Little River Glen III	554,129	87,699.00	358,060.24	0
014049	Rogers Glen	13,917	0.00	0.00	0
014051	Mixed Greens	881,789	0.00	0.00	0
014056	Gum Springs Glen	2,440,758	452.27	9,432.14	0
014098	HTF Magnet Housing		0.00	1,099,404.00	0
014107	Wesley/Coppermine		108,595.00	0.00	0
014116	Partnership Programs		0.00	153,418.00	0
014134	Habitat at Stevenson Street	300,000	0.00	0.00	0
014136	Housing Preservation Strategy		0.00	1,000,000.00	0
014138	Lewinsville Presbyterian Church at Chesterbrook		50,000.00	1,229,000.00	0
014140	Lewinsville Expansion	2,173,747	10,205.00	2,103,929.11	0
014142	HTF RSRV/Emergencies & Opportunities		0.00	381,000.00	200,000
014143	HTF Land Acquisition		0.00	995,000.00	0
014148	Westbriar Plaza Condominiums	140,000	0.00	32,542.81	0
014165	Single Resident Occupancy		0.00	333,803.00	0
014166	Katherine K. Hanley Family Shelter	2,000,000	353,926.05	1,634,552.55	0
014171	Faircrest ADU		250,000.00	0.00	0
014188	Westcott Ridge		516,000.00	0.00	0
014191	Rehabilitation of FCRHA Properties		92,353.99	1,031,646.01	500,000
014192	Housing Preservation Initiative		0.00	0.00	200,000
014193	Transit Oriented Development		0.00	75,000.00	0
014195	Laurel Hill		425,000.00	0.00	0
014197	Housing Trust Fund		2,085.40	327,914.60	0
014198	Madison Ridge		0.00	5,100,000.00	0
VA1951	Tavenner Lane Apartments	271,934	0.00	0.00	0
VA1952	Water's Edge	780,551	0.00	0.00	0
Total		**$25,620,655**	**$1,938,006.07**	**$25,033,642.51**	**$1,850,000**

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013908	West Ox Group Home
Countywide	Countywide

Description and Justification: FY 2007 funding of $800,000 is included as a planning factor for the rehabilitation of two aging group homes.

	Total Project Estimate	Prior Expenditures	FY 2005 Expenditures	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	Future Years
Land Acquisition	$889,802	$6	$0	$89,796	$800,000	$0
Design and Engineering	10,198	10,198	4,777	(4,777)	0	0
Construction	0	0	0	0	0	0
Other	0	0	19,298	(19,298)	0	0
Total	$900,000	$10,204	$24,075	$65,721	**$800,000**	$0

Source of Funding				
General Funding	General Obligation Bonds	Transfers from Other Funds	Other	Total Funding
$0	$0	$0	$800,000	$800,000

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014013	Development Fund
Countywide	Countywide

Description and Justification: FY 2007 funding of $100,000 is included as a planning factor for funding to be used in determining the financial feasibility of projects by non-profits and for profits.

	Total Project Estimate	Prior Expenditures	FY 2005 Expenditures	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	Future Years
Land Acquisition		$116,500	$0	$136,737	$100,000	$0
Design and Engineering		152,158	0	0	0	0
Construction		0	0	0	0	0
Other		55,971	0	0	0	0
Total	Continuing	$324,629	$0	$136,737	**$100,000**	$0

Source of Funding				
General Funding	General Obligation Bonds	Transfers from Other Funds	Other	Total Funding
$0	$0	$0	$100,000	$100,000

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014042	Tier Two Predevelopment
Countywide	Countywide

Description and Justification: FY 2007 funding of $50,000 is included as a planning factor for the further project feasibility studies by non-profits and for profits. Initial studies are conducted using Tier One funds.

	Total Project Estimate	Prior Expenditures	FY 2005 Expenditures	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	Future Years
Land Acquisition		$0	$0	$0	$50,000	$0
Design and Engineering		0	0	0	0	0
Construction		0	0	0	0	0
Other		0	0	115,000	0	0
Total	Continuing	$0	$0	$115,000	**$50,000**	$0

Source of Funding				
General Funding	General Obligation Bonds	Transfers from Other Funds	Other	Total Funding
$0	$0	$0	$50,000	$50,000

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014142	Reserve for Emergencies and Opportunities
Countywide	Countywide

Description and Justification: FY 2007 funding of $200,000 is included to increase the set-aside for housing opportunities and emergencies.

	Total Project Estimate	Prior Expenditures	FY 2005 Expenditures	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	Future Years
Land Acquisition		$0	$0	$381,000	$200,000	$0
Design and Engineering		0	0	0	0	0
Construction		0	0	0	0	0
Other		0	0	0	0	0
Total	Continuing	$0	$0	$381,000	**$200,000**	$0

Source of Funding				
General Funding	General Obligation Bonds	Transfers from Other Funds	Other	Total Funding
$0	$0	$0	$200,000	$200,000

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014191	Rehabilitation of FCRHA Properties
Countywide	Countywide

Description and Justification: FY 2007 funding of $500,000 is included as a planning factor to rehabilitate FCRHA non-public housing residential properties in order to maintain property safety and neighborhood quality of life standards.

	Total Project Estimate	Prior Expenditures	FY 2005 Expenditures	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	Future Years
Land Acquisition		$0	$0	$650,000	$500,000	$0
Design and Engineering		0	0	0	0	0
Construction		0	20,351	(20,351)	0	0
Other		0	72,003	401,997	0	0
Total	Continuing	$0	$92,354	$1,031,646	**$500,000**	$0

Source of Funding				
General Funding	General Obligation Bonds	Transfers from Other Funds	Other	Total Funding
$0	$0	$0	$500,000	$500,000

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014192	Housing Preservation Initiative
Countywide	Countywide

Description and Justification: FY 2007 funding of $200,000 is included to support recommendations made by the Housing Preservation Action Committee relating to the preservation and rehabilitation of existing affordable housing stock throughout the County.

	Total Project Estimate	Prior Expenditures	FY 2005 Expenditures	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	Future Years
Land Acquisition		$0	$0	$0	$200,000	$0
Design and Engineering		0	0	0	0	0
Construction		0	0	0	0	0
Other		0	0	0	0	0
Total	Continuing	$0	$0	$0	**$200,000**	$0

Source of Funding				
General Funding	General Obligation Bonds	Transfers from Other Funds	Other	Total Funding
$0	$0	$0	$200,000	$200,000