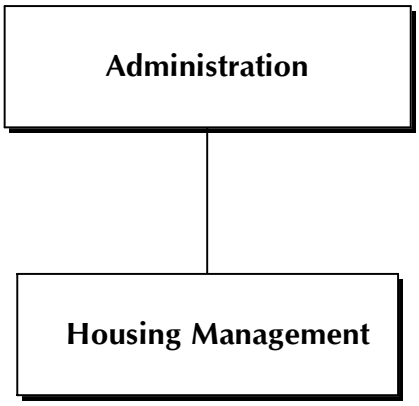
Fund 941
Fairfax County Rental Program



Mission
To manage affordable rental housing acquired by the Fairfax County Redevelopment and Housing Authority (FCRHA) and to maintain and preserve the units for long term rental availability.

Focus
The Fairfax County Rental Program (FCRP) is a local rental-housing program developed and managed by the Department of Housing and Community Development (HCD) for the Fairfax County Redevelopment and Housing Authority (FCRHA). The FCRP is designed to provide affordable rental housing in the County for low- and moderate-income families. In addition, the seven group home properties provide housing for persons with disabilities in conjunction with the Fairfax-Falls Church Community Services Board (CSB) and the Virginia Housing and Development Authority (VHDA).

In FY 2008 879 units, including 739 currently-owned units and 25 estimated unit acquisitions, and a 115-space mobile home park will be supported under the FCRP for low- to moderate-income residents. In addition, 68 beds will be maintained in group homes. The FCRP includes projects developed by the FCRHA and other privately developed or rehabilitated housing units acquired by the FCRHA. The privately developed and rehabilitated sites are located throughout Fairfax County, primarily in converted condominium projects.

The operation of this program is primarily supported by tenant rents. Recently added units include acquisitions of 180 units at Crescent Apartments, 13 units at Legato Corner, 10 units at Parcreston and 2 units at Holly Acres. This addition of the 25 units at Legato Corner, Parcreston and Holly Acres results in higher Dwelling Rent revenues and Operating Expenses. Please note that Crescent Apartments is managed and maintained by a private contractor so the operating expenses are not reflected in this fund. In FY 2008, the County's General Fund is being charged directly for payments in support of condominium fees in the amount of $493,293. In addition, debt service contributions are received from Fund 141, Elderly Housing, to provide support for the debt service costs of Little River Glen, a FCRHA elderly housing development. Accounting procedures require that the debt service for this project be paid out of Fund 941, Fairfax County Rental Program, although the operating costs are reflected in Fund 141, Elderly Housing. Fund 941 is also used to account for debt service payments on two facilities owned by the FCRHA and leased to Fairfax County: the United Communities Ministries (UCM) offices and the replacement Mondloch I emergency shelter (Creighton Square project).

In addition, HCD staff administers the contract between the FCRHA and private firms hired to manage two rental properties, Hopkins Glen and Cedar Ridge, which are owned by the FCRHA.

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The following charts summarize the total number of units in the Rental Program and group homes in FY 2008 and the projected costs associated with the units:

Project Name	Units	FY 2008 Cost	District
Chatham Town	10	$65,018	Braddock
Little River Square	45	292,567	Braddock
McLean Hills	25	204,071	Providence
Springfield Green	14	113,636	Lee
Colchester Towne	24	179,561	Lee
Penderbrook	48	426,155	Providence
Island Creek	8	52,013	Lee
Cedar Lakes	3	19,505	Hunter Mill
Westbriar	1	6,502	Providence
Faircrest	6	39,010	Sully
Wescott Ridge	10	65,016	Springfield
Laurel Hill	6	39,010	Mt. Vernon
Willow Oaks	7	45,511	Springfield
Saintsbury Plaza	6	39,010	Providence
Parcreston	10	65,016	Springfield
Holly Acres	2	13,004	Hunter Mill
Legato Corner	13	84,520	Springfield
FCRP FY 2007 (Estimated Acquisitions)	12	78,018	Various
FCRP FY 2008 (Estimated Acquisitions)	25	162,533	Various
Working Singles Housing Program	20	13,325	Providence
FCRHA Operating	NA	170,122	Various
Woodley Homes Mobile Home Park	115	400,021	Mt. Vernon
Cedar Ridge[1]	198	0	Hunter Mill
Hopkins Glen[1]	91	0	Providence
Crescent Apartments[1]	180	0	Hunter Mill
United Community Ministries (Debt Service)	NA	37,970	Lee
Creighton Square (Debt Service)	NA	65,000	Providence
Little River Glen (Debt Service)	NA	524,166	Braddock
Subtotal FCRP Operating	**879**	**$3,200,280**	

[1] The units at Crescent Apartments, Cedar Ridge and Hopkins Glen are part of the FCRP Program. The properties are managed and maintained by a private contractor. All funding for these units will be reported by the property management firm and reported to the agency on a regular basis.

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The Group Homes program is summarized in the following table including the number of beds and the level of FY 2008 funding:

Project Name	Beds/Units	FY 2008 Cost
Minerva Fisher Group Home[1]	12	$91,354
Rolling Road Group Home[2]	5	37,817
Patrick Street Group Home[2]	8	36,751
First Stop Group Home[2]	8	62,597
Mount Vernon Group Home[2]	8	14,714
West Ox Group Home[3]	19	116,963
Leland Group Home[4]	8	54,970
Subtotal Group Homes	**68**	**$415,166**
Total Beds/Fund Expenditures	**947**	**$3,615,446**
Less: Debt Service	**NA**	**($627,136)**
Total Program Operations	**947**	**$2,988,310**

[1] Includes all Operating Expenses including utilities.

[2] Includes emergency Operating Expenses.

[3] Includes emergency Operating Expenses and grounds maintenance.

[4] Includes debt service payments.

Budget and Staff Resources

Agency Summary				
Category	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2008 Advertised Budget Plan
Authorized Positions/Staff Years				
Regular	15/ 15	15/ 15	15/ 15	15/ 15
Expenditures:				
Personnel Services	$1,246,507	$1,390,134	$1,390,134	$1,507,131
Operating Expenses	1,847,466	1,988,707	2,026,866	2,108,315
Total Expenditures	**$3,093,973**	**$3,378,841**	**$3,417,000**	**$3,615,446**

Position Summary					
	HOUSING MANAGEMENT	1	Painter I	2	General Building Maintenance Worker II
3	Housing Services Specialists II	1	Plumber II	3	General Building Maintenance Workers I
1	Electrician II	1	Refrig. and A/C Supervisor	1	Administrative Assistant IV
1	Engineering Technician II			1	Administrative Assistant II
TOTAL POSITIONS					
15 Positions / 15.0 Staff Years					

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FY 2008 Funding Adjustments

The following funding adjustments from the FY 2007 Revised Budget Plan are necessary to support the FY 2008 program:

- **Employee Compensation** **$116,997**
  An increase of $116,997 in Personnel Services is associated with salary adjustments necessary to support the County's compensation program.

- **Other Operating Expenses** **$119,608**
  An increase of $119,608 in Operating Expenses is primarily due to the projected expenditures associated with the acquisition of an additional 13 units at Legato Corner, 10 units at Parcreston and 2 units at Holly Acres, along with the anticipated acquisition of 25 FCRP units. A net increase of $754,682 in revenues is primarily due to the increase in Dwelling Rents associated with these acquisitions and a 2 percent rent increase.

- **Carryover Adjustments** **($38,159)**
  A decrease of $38,159 in Operating Expenses is due to encumbered carryover for repair, maintenance, and utility expenses as part of the *FY 2006 Carryover Review*.

Changes to FY 2007 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2007 Revised Budget Plan since passage of the FY 2007 Adopted Budget Plan. Included are all adjustments made as part of the FY 2006 Carryover Review and all other approved changes through December 31 ,2006:

- **Carryover Adjustments** **$38,159**
  As part of the *FY 2006 Carryover Review*, an increase of $38,159 in Operating Expenses was approved as encumbered carryover primarily for repair, maintenance, and utility expenses.

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FUND STATEMENT

Fund Type H94, Local Rental Housing Program **Fund 941, Fairfax County Rental Program**

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2008 Advertised Budget Plan
Beginning Balance	**$2,118,436**	**$2,204,458**	**$2,787,718**	**$2,937,846**
Revenue:				
Dwelling Rents	$2,806,310	$2,831,297	$2,831,297	$3,455,238
Investment Income	169,074	61,917	61,917	218,087
Other Income	279,553	152,725	152,725	124,319
Debt Service Contribution (Little River Glen)	508,318	521,189	521,189	524,166
Total Revenue	$3,763,255	$3,567,128	$3,567,128	$4,321,810
Total Available	**$5,881,691**	**$5,771,586**	**$6,354,846**	**$7,259,656**
Expenditures:				
Personnel Services	$1,246,507	$1,390,134	$1,390,134	$1,507,131
Operating Expenses	1,847,466	1,988,707	2,026,866	2,108,315
Total Expenditures	$3,093,973	$3,378,841	$3,417,000	$3,615,446
Total Disbursements	**$3,093,973**	**$3,378,841**	**$3,417,000**	**$3,615,446**
Ending Balance[1]	**$2,787,718**	**$2,392,745**	**$2,937,846**	**$3,644,210**
Replacement Reserve	$2,204,031	$1,809,058	$2,354,159	$3,060,523
Cash with Fiscal Agent	583,687	583,687	583,687	583,687
Unreserved Ending Balance	**$0**	**$0**	**$0**	**$0**

[1] The Ending Balance increases by more than 10 percent in FY 2008 due to an increase in revenues due to the acquisition of units and a rent increase which more than offsets the increase in expenditures.