

FUND 946

FCRHA REVOLVING DEVELOPMENT

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2002 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2001:

- The Board of Supervisors made no change to the FY 2002 Advertised Budget Plan.

The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan from January 1, 2001 through April 23, 2001. Included are all adjustments made as part of the FY 2001 Third Quarter Review:

- Subsequent to the FY 2001 Third Quarter Review an allocation in the amount of \$25,000 was provided for Project 013948, Little River Glen, for legal fees associated with the formation of a limited partnership.
 - Subsequent to the FY 2000 Carryover Review an allocation in the amount of \$355,000 was provided for Project 014056, Gum Springs Glen, for engineering and soils testing.
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County Executive Proposed FY 2002 Advertised Budget Plan

Purpose

Fund 946, Fairfax County Redevelopment and Housing Authority (FCRHA) Revolving Development Fund (non-appropriated) provides initial funds in the form of advances for projects for which Federal, State, or private financing is later available. Initial project costs, such as development support for new site investigations for proposed projects, architectural and engineering plans, studies and fees, are advanced from this fund and are later included in permanent financing plans for repayment to this fund. This funding mechanism ensures that sufficient funding is available to provide adequate plans and proposals for individual projects prior to obtaining construction and permanent project financing.

FY 2002 Initiatives

No funding for Advances is required for Fund 946, FCRHA Revolving Development Fund in FY 2002. As projects are identified and approved by the FCRHA that require Revolving Development funds, adjustments will be made through allocations during the year. Repayment of a previously advanced loan totaling \$710,149 is anticipated in FY 2002 from Project 014050, Herndon Senior Center.

Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan since the passage of the FY 2001 Adopted Budget Plan. Included are all adjustments made as part of the FY 2000 Carryover Review and all other approved changes through December 31, 2000:

- ◆ As part of the FY 2000 Carryover Review, the Board of Supervisors approved the carryover of \$1,357,719 in unexpended project balances.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some 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).

FUND 946 FCRHA REVOLVING DEVELOPMENT

FUND STATEMENT

Fund Type H94, FCRHA Development Support

Fund 946, FCRHA Revolving
Development

	FY 2000 Actual	FY 2001 Adopted Budget Plan	FY 2001 Revised Budget Plan	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
Beginning Balance¹	\$1,810,754	\$136,428	\$908,590	\$637,606	\$257,606
Revenue:					
Investment Income	\$89,279	\$61,010	\$61,010	\$87,870	\$87,870
Miscellaneous Income	4,628	0	0	0	0
Repayment of Advances	478,854	359,081	1,025,725	710,149	710,149
Total Revenue	\$572,761	\$420,091	\$1,086,735	\$798,019	\$798,019
Total Available	\$2,383,515	\$556,519	\$1,995,325	\$1,435,625	\$1,055,625
Expenditures:					
Advances ²	\$1,474,925	\$0	\$1,737,719	\$0	\$0
Total Expenditures	\$1,474,925	\$0	\$1,737,719	\$0	\$0
Total Disbursements	\$1,474,925	\$0	\$1,737,719	\$0	\$0
Ending Balance	\$908,590	\$556,519	\$257,606	\$1,435,625	\$1,055,625

¹ This balance represents funds for which no advances have been approved or paid. In addition to this balance, there are funds due to the FCRHA which have not yet been received. These outstanding repayments amount to \$3,159,482 at the conclusion of FY 2000 and are estimated to total \$3,871,476 at the conclusion of FY 2001 and \$3,161,327 at the conclusion of FY 2002.

² Subsequent to the FY 2001 Third Quarter Review an allocation in the amount of \$25,000 was provided for Project 013948, Little River Glen, for legal fees associated with the formation of a limited partnership.

FUND 946

FCRHA REVOLVING DEVELOPMENT

FY 2002 Summary of Capital Projects

Fund: 946 FCRHA Revolving Development

Project #	Description	Total Project Estimate	FY 2000 Actual Expenditures	FY 2001 Revised Budget	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
003817	Baileys Community Center	\$218,691	\$0.00	\$3,784.35	\$0	\$0
003844	Emergency Housing	124,999	0.00	0.00	0	0
003907	James Lee Community Center	700,000	571,411.64	73,654.01	0	0
013854	Founders Ridge/Kingstowne NV	371,603	61,225.56	154,910.19	0	0
013889	Chain Bridge Gateway/Moriarty Place	765,894	0.00	0.00	0	0
013901	Tavenner Lane	91,873	0.00	0.00	0	0
013905	Creighton Square/Lockheed Blvd	641,673	(1,994.05)	434,691.01	0	0
013908	West Ox Group Home	861,464	0.00	0.00	0	0
013914	Cedar Ridge		0.00	14,069.00	0	0
013938	Fairfield House	1,303,211	0.00	0.00	0	0
013944	Gum Springs Community Center	308,384	20,202.79	8,743.44	0	0
013948	Little River Glen Phase II	156,424	18,839.18	125,526.87	0	0
013951	Patrick Street Transitional Group Home	20,337	0.00	0.00	0	0
013966	Telegraph Road Property	149,330	0.00	64,367.40	0	0
013969	Castellani Meadows	250,404	164,576.08	82,583.38	0	0
013983	Memorial Street	75,910	0.00	0.00	0	0
013985	Willow Spring Elementary School	92,122	0.00	8,792.25	0	0
013990	Washington Plaza	129,894	0.00	0.00	0	0
014002	Spring Street Site Working Singles	18,838	0.00	0.00	0	0
014023	Island Creek	10,602	0.00	0.00	0	0
014031	South Meadows Condominium	221,172	0.00	0.00	0	0
014050	Herndon Senior Center	668,852	353,543.53	95,425.21	0	0
014051	Mixed Greens	695,000	238,064.08	159,186.64	0	0
014056	Gum Springs Glen	405,136	0.00	355,000.00	0	0
014060	Elden Terrace Apts	25,000	0.00	25,000.00	0	0
014061	Leland Road	55,000	0.00	0.00	0	0
014062	Windsor Mews / Price Club	9,972	0.00	5,503.99	0	0
014063	Herndon Fortnightly	145,538	49,056.61	96,481.39	0	0
014064	The Enterprise School	30,000	0.00	30,000.00	0	0
VA1942	Old Mill Site	368,421	0.00	0.00	0	0
VA1945	Ragan Oaks	255,749	0.00	0.00	0	0
VA1951	Tavenner Lane Apartments	263,918	0.00	0.00	0	0
VA1956	Scattered ADU'S	736,052	0.00	0.00	0	0
Total		\$10,171,462	\$1,474,925.42	\$1,737,719.13	\$0	\$0