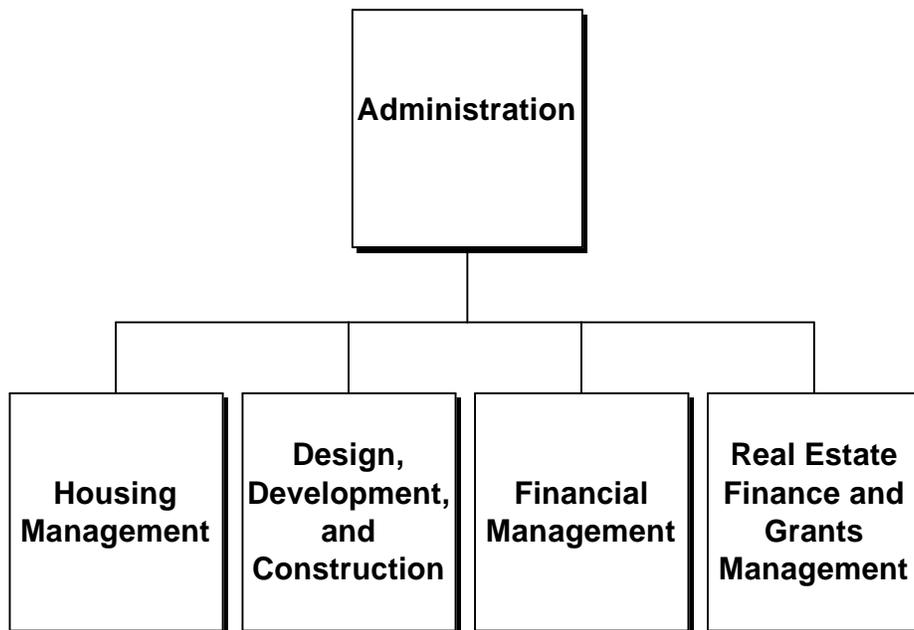


**DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT  
FUND 940, FCRHA GENERAL OPERATING**



**FUND 940**  
**FAIRFAX COUNTY REDEVELOPMENT AND HOUSING**  
**AUTHORITY GENERAL OPERATING**

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***Agency Position Summary***

28 Regular Positions / 28.0 Regular Staff Years

***Position Detail Information***

**ADMINISTRATION**

1 Fiscal Administrator  
1 Programmer Analyst II  
1 Information Officer III  
1 Information Officer II  
2 Administrative Assistants IV  
6 Positions  
6.0 Staff Years

**DESIGN, DEVELOPMENT AND CONSTRUCTION**

2 Housing/Community Developers IV  
4 Housing/Community Developers III  
3 Housing/Community Developers II  
9 Positions  
9.0 Staff Years

**HOUSING MANAGEMENT**

1 Housing Services Specialist III  
1 Housing Services Specialist II  
2 Positions  
2.0 Staff Years

**FINANCIAL MANAGEMENT**

2 Accountants III  
1 Accountant II  
1 Administrative Assistant IV  
1 Administrative Assistant III  
5 Positions  
5.0 Staff Years

**REAL ESTATE FINANCE AND GRANTS MANAGEMENT**

1 Housing/Community Developer IV  
3 Housing/Community Developers II  
1 Management Analyst III  
1 Administrative Assistant IV  
6 Positions  
6.0 Staff Years

# FUND 940 FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY GENERAL OPERATING

## Agency Mission

To preserve and increase opportunities for affordable housing in Fairfax County based on need, community priorities, and the policy of the Board of Supervisors and the Fairfax County Redevelopment and Housing Authority (FCHRA). Driven by community vision, to lead efforts to revitalize older areas of Fairfax County, to spur private reinvestment, maximize existing infrastructure and public investment, reverse negative perceptions, and create employment opportunities.

| <b>Agency Summary</b>            |                    |                        |                        |                           |                        |
|----------------------------------|--------------------|------------------------|------------------------|---------------------------|------------------------|
| Category                         | FY 2002            | FY 2003                | FY 2003                | FY 2004                   | FY 2004                |
|                                  | Actual             | Adopted<br>Budget Plan | Revised<br>Budget Plan | Advertised<br>Budget Plan | Adopted<br>Budget Plan |
| Authorized Positions/Staff Years |                    |                        |                        |                           |                        |
| Regular                          | 28/ 28             | 28/ 28                 | 28/ 28                 | 28/ 28                    | 28/ 28                 |
| Expenditures:                    |                    |                        |                        |                           |                        |
| Personnel Services               | \$1,489,693        | \$1,784,608            | \$1,784,608            | \$1,864,057               | \$1,852,486            |
| Operating Expenses               | 1,366,150          | 849,117                | 923,590                | 842,484                   | 842,484                |
| Capital Equipment                | 0                  | 10,000                 | 10,000                 | 0                         | 0                      |
| <b>Total Expenditures</b>        | <b>\$2,855,843</b> | <b>\$2,643,725</b>     | <b>\$2,718,198</b>     | <b>\$2,706,541</b>        | <b>\$2,694,970</b>     |

| <b>Summary by Cost Center</b>              |                    |                        |                        |                           |                        |
|--|--------------------|------------------------|------------------------|---------------------------|------------------------|
| Category                                   | FY 2002            | FY 2003                | FY 2003                | FY 2004                   | FY 2004                |
|  | Actual             | Adopted<br>Budget Plan | Revised<br>Budget Plan | Advertised<br>Budget Plan | Adopted<br>Budget Plan |
| Administration                             | \$1,640,297        | \$1,236,767            | \$1,311,240            | \$1,237,524               | \$1,235,348            |
| Design, Development &<br>Construction      | 450,630            | 682,438                | 682,438                | 712,442                   | 707,845                |
| Housing Management                         | 112,558            | 115,325                | 115,325                | 120,418                   | 119,641                |
| Financial Management                       | 197,413            | 194,701                | 194,701                | 203,438                   | 202,210                |
| Real Estate Finance & Grants<br>Management | 454,945            | 414,494                | 414,494                | 432,719                   | 429,926                |
| <b>Total Expenditures</b>                  | <b>\$2,855,843</b> | <b>\$2,643,725</b>     | <b>\$2,718,198</b>     | <b>\$2,706,541</b>        | <b>\$2,694,970</b>     |

## *Board of Supervisors' Adjustments*

*The following funding adjustments reflect all changes to the FY 2004 Advertised Budget Plan, as approved by the Board of Supervisors on April 28, 2003:*

- ◆ A decrease in Personnel Services of \$11,571 reflects reduced funding for the Pay for Performance program. Based on the approved 25 percent reduction, the FY 2004 program will result in reductions in the increases employees will receive based on their performance rating, capping employees to a maximum of 5.25 percent. This adjustment leaves in place the Pay for Performance program in preparation for system redesign for FY 2005.

# FUND 940

## FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY GENERAL OPERATING

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*The following funding adjustments reflect all approved changes to the FY 2003 Revised Budget Plan from January 1, 2003 through April 21, 2003. Included are all adjustments made as part of the FY 2003 Third Quarter Review:*

- ◆ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$49,344 have been reflected as an increase to FY 2002 revenues and audit adjustments in the amount \$446,870 have been reflected as an increase to FY 2002 expenditures.

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### ***County Executive Proposed FY 2004 Advertised Budget Plan***

### **Purpose**

This fund includes all FCRHA revenues generated by financing fees earned from the issuance of bonds, monitoring and service fees charged to developers, management fees, investment income, project reimbursements, consultant fees, and ground rents on land leased to developers. Revenue supports operating expenses for the administration of the private activity bonds, Home Improvement Loan Program (HILP) staff, and other administrative costs, which crosscut many or all of the housing programs.

Staff costs in the FCRHA Home Improvement Loan Program are supported by revenues from that program. Staff costs associated with FCRHA real estate development and financing activities are supported by the financing and development fees generated by these activities. The Department of Housing and Community Development (DHCD) has been expanding the scope of activities associated with revitalization and redevelopment activities. These activities are funded from Fund 340, Housing Assistance Program, which will cover anticipated expenditures and lost revenue associated with staff and administrative costs.

The FCRHA will continue to make available tax-exempt financing and earn related financing fees. The financing will be used for the Agency's own development as well as for the construction or preservation of qualified multi-family housing owned by other developers. However, because many types of projects must compete for an allocation of tax-exempt bond authority from the limited pool of such authority available in the State, the number of FCRHA tax-exempt bond issues in any year is limited and will vary significantly from year to year. Under this financing mechanism, a percentage of the units in a housing development must meet lower income occupancy requirements. Since 1986, there have been two alternate standards for meeting these requirements. Either 20 percent of the units must be occupied by households with incomes at 50 percent or less of the Washington D.C./Baltimore Metropolitan Statistical Area (MSA) median income (adjusted for household size), or 40 percent of the units must be occupied by households with 60 percent or less of the MSA median income.

The FCRHA will also utilize its financing powers to support revitalization activities in the designated Revitalization Districts in the County. In addition to work on new developments and revitalization, the FCRHA will continue to monitor existing tax-exempt financed multi-family housing projects to assure continuing developer compliance with program guidelines.

# FUND 940

## FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY GENERAL OPERATING

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### **FY 2004 Initiatives**

- ◆ Continue to make available tax-exempt financing for its own development as well as private developers for the development or preservation of multi-family housing which qualifies for this source of funding.
- ◆ Support revitalization activities in the designated Revitalization Districts in the County.
- ◆ Monitor existing tax-exempt financed multi-family housing projects to assure continuing developer compliance with program guidelines.

### **Funding Adjustments**

*The following funding adjustments from the FY 2003 Revised Budget Plan are necessary to support the FY 2004 program:*

- ◆ An increase of \$79,449 in Personnel Services associated with salary adjustments to support the County's compensation program.
- ◆ A decrease of \$81,106 in Operating Expenses primarily as a result of one-time carryover of expenditures not required in FY 2003 for the upgrade of current software, partnership fees, and computer equipment, and an FY 2003 reduction in debt service payments for the University Drive facility as required by the amortization table.

*The following funding adjustments reflect all approved changes in the FY 2003 Revised Budget Plan since passage of the FY 2003 Adopted Budget Plan. Included are all adjustments made as part of the FY 2002 Carryover Review and all other approved changes through December 31, 2002:*

- ◆ At the *FY 2002 Carryover Review*, the Board of Supervisors approved an increase of \$74,473 primarily for the upgrade of current software, partnership fees, and computer equipment.

# FUND 940

## FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY GENERAL OPERATING

### FUND STATEMENT

| Fund Type H94, FCRHA General Revenue    | Fund 940, FCRHA General Operating |                                   |                                   |                                      |                                   |
|---|-----------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
|   | FY 2002<br>Actual                 | FY 2003<br>Adopted<br>Budget Plan | FY 2003<br>Revised<br>Budget Plan | FY 2004<br>Advertised<br>Budget Plan | FY 2004<br>Adopted<br>Budget Plan |
| <b>Beginning Balance</b>                | <b>\$6,473,057</b>                | <b>\$6,120,263</b>                | <b>\$6,455,433</b>                | <b>\$6,252,962</b>                   | <b>\$5,855,436</b>                |
| Revenue:                                |                                   |                                   |                                   |                                      |                                   |
| Investment Income <sup>1</sup>          | \$218,804                         | \$201,681                         | \$201,681                         | \$201,559                            | \$201,559                         |
| Financing Fees                          | 105,158                           | 0                                 | 0                                 | 0                                    | 0                                 |
| Monitoring/Developing Fees              | 1,605,939                         | 947,868                           | 947,868                           | 1,442,953                            | 1,442,953                         |
| Rental Income                           | 59,646                            | 60,681                            | 60,681                            | 61,737                               | 61,737                            |
| Home Improvement Loan<br>Program Income | 298,197                           | 311,081                           | 311,081                           | 307,611                              | 307,611                           |
| Other Income <sup>1</sup>               | 550,475                           | 596,890                           | 596,890                           | 963,449                              | 963,449                           |
| <b>Total Revenue</b>                    | <b>\$2,838,219</b>                | <b>\$2,118,201</b>                | <b>\$2,118,201</b>                | <b>\$2,977,309</b>                   | <b>\$2,977,309</b>                |
| <b>Total Available</b>                  | <b>\$9,311,276</b>                | <b>\$8,238,464</b>                | <b>\$8,573,634</b>                | <b>\$9,230,271</b>                   | <b>\$8,832,745</b>                |
| Expenditures:                           |                                   |                                   |                                   |                                      |                                   |
| Personnel Services <sup>1</sup>         | \$1,489,693                       | \$1,784,608                       | \$1,784,608                       | \$1,864,057                          | \$1,852,486                       |
| Operating Expenses <sup>1</sup>         | 1,366,150                         | 849,117                           | 923,590                           | 842,484                              | 842,484                           |
| Capital Equipment                       | 0                                 | 10,000                            | 10,000                            | 0                                    | 0                                 |
| <b>Total Expenditures</b>               | <b>\$2,855,843</b>                | <b>\$2,643,725</b>                | <b>\$2,718,198</b>                | <b>\$2,706,541</b>                   | <b>\$2,694,970</b>                |
| <b>Total Disbursements</b>              | <b>\$2,855,843</b>                | <b>\$2,643,725</b>                | <b>\$2,718,198</b>                | <b>\$2,706,541</b>                   | <b>\$2,694,970</b>                |
| <b>Ending Balance</b>                   | <b>\$6,455,433</b>                | <b>\$5,594,739</b>                | <b>\$5,855,436</b>                | <b>\$6,523,730</b>                   | <b>\$6,137,775</b>                |
| Debt Service Reserve on                 |                                   |                                   |                                   |                                      |                                   |
| One University Plaza <sup>2</sup>       | \$67,868                          | \$67,868                          | \$67,868                          | \$278,106                            | \$278,106                         |
| Cash with Fiscal Agent                  | 3,105,532                         | 3,445,009                         | 3,445,009                         | 3,445,009                            | 3,445,009                         |
| <b>Unreserved Ending Balance</b>        | <b>\$3,282,033</b>                | <b>\$2,081,862</b>                | <b>\$2,342,559</b>                | <b>\$2,800,615</b>                   | <b>\$2,414,660</b>                |

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$49,344 have been reflected as an increase to FY 2002 revenues and audit adjustments in the amount \$446,870 have been reflected as an increase to FY 2002 expenditures. These adjustments have been included in the FY 2002 Comprehensive Annual Financial Report (CAFR).

<sup>2</sup> FY 2004 increase due to a balloon payment in February 2004 per the amortization schedule for the One University Plaza facility.