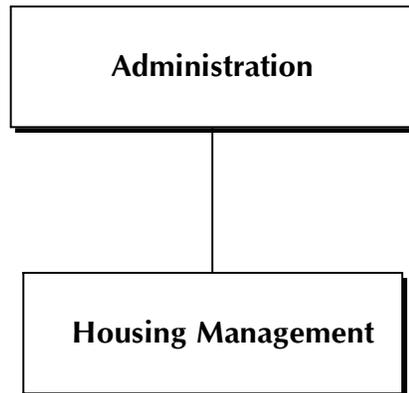


Fund 941

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 2007, 544 units, including 519 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. In FY 2006, 19 units were added, including 7 units at Willow Oaks, 6 units at Laurel Hill, 3 units at Faircrest, and 3 units at Saintsbury Plaza, thereby adding to Dwelling Rent revenues and Operating Expenses. In FY 2007, 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.

Fund 941 Fairfax County Rental Program

The following charts summarize the total number of units in the Rental Program and group homes in FY 2007 and the projected costs associated with the units:

<u>Project Name</u>	<u>Units</u>	<u>FY 2007 Cost</u>	<u>District</u>
Chatham Town	10	\$68,940	Braddock
Little River Square	45	310,228	Braddock
McLean Hills	25	223,884	Providence
Springfield Green	14	119,630	Lee
Colchester Towne	24	194,977	Lee
Penderbrook	48	395,098	Providence
Island Creek	8	55,152	Lee
Cedar Lakes	3	20,682	Hunter Mill
Westbriar	1	6,894	Providence
Faircrest	6	41,364	Sully
Wescott Ridge	10	68,940	Springfield
Laurel Hill	6	41,364	Mt. Vernon
Willow Oaks	7	48,258	Springfield
Saintsbury Plaza	3	20,682	Providence
FCRP Units (Estimated Acquisitions)	25	172,352	Various
Working Singles Housing Program	20	8,927	Providence
FCRHA Operating	NA	141,490	Various
Woodley Homes Mobile Home Park	115	388,929	Mt. Vernon
Cedar Ridge ¹	198	0	Hunter Mill
Hopkins Glen ¹	91	0	Providence
United Community Ministries	NA	37,970	Lee
Creighton Square	NA	65,000	Providence
Little River Glen (Debt Service)	NA	521,189	Braddock
Subtotal FCRP Operating	659	\$2,951,950	

¹ The units at Cedar Ridge and Hopkins Glen are part of the FCRP Program. Both 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.

Fund 941

Fairfax County Rental Program

The Group Homes program is summarized in the following table including the number of beds and the level of FY 2007 funding:

<u>Project Name</u>	<u>Beds/Units</u>	<u>FY 2007 Cost</u>
Minerva Fisher Group Home ¹	12	\$89,088
Rolling Road Group Home ²	5	36,826
Patrick Street Group Home ²	8	37,289
First Stop Group Home ²	8	62,221
Mount Vernon Group Home ²	8	35,744
West Ox Group Home ³	19	110,752
Leland Group Home ⁴	8	54,971
Subtotal Group Homes	<u>68</u>	<u>\$426,891</u>
Total Beds/Fund Expenditures	727	\$3,378,841
Less: Debt Service	<u>NA</u>	<u>(\$521,189)</u>
Total Program Operations	727	\$2,857,652

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 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	FY 2007 Adopted Budget Plan
Authorized Positions/Staff Years					
Regular	15/ 15	15/ 15	15/ 15	15/ 15	15/ 15
Expenditures:					
Personnel Services	\$1,056,860	\$1,340,857	\$1,340,857	\$1,390,134	\$1,390,134
Operating Expenses	1,891,067	1,838,475	1,858,711	1,988,707	1,988,707
Total Expenditures	\$2,947,927	\$3,179,332	\$3,199,568	\$3,378,841	\$3,378,841
Position Summary					
HOUSING MANAGEMENT	2	Painters I	1	General Building Maintenance Worker II	
3 Housing Services Specialists II	1	Plumber I	3	General Building Maintenance Workers I	
1 Electrician II	1	Refrig. and A/C Supervisor	1	Administrative Assistant IV	
1 Engineering Technician II	1		1	Administrative Assistant II	
TOTAL POSITIONS					
15 Positions / 15.0 Staff Years					

Fund 941

Fairfax County Rental Program

FY 2007 Funding Adjustments

The following funding adjustments from the FY 2006 Revised Budget Plan are necessary to support the FY 2007 program:

- ◆ **Employee Compensation** **\$49,277**
An increase of \$49,277 in Personnel Services is associated with salary adjustments necessary to support the County's compensation program.
- ◆ **Other Operating Expenses** **\$150,232**
An increase of \$150,232 in Operating Expenses is primarily due to the projected expenditures associated with the acquisition of units at Willow Oaks, Laurel Hill, Faircrest, and Saintsbury Plaza, along with the anticipated acquisition of 25 FCRP units. A net increase of \$281,538 in revenues is primarily due to the increased Dwelling Rents associated with these acquisitions.
- ◆ **Carryover Adjustments** **(\$20,236)**
A decrease of \$20,236 in Operating Expenses is due to encumbered carryover for repair, maintenance, and utility expenses as part of the FY 2005 Carryover Review.

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2007 Advertised Budget Plan, as approved by the Board of Supervisors on May 1, 2006:

- ◆ The Board of Supervisors made no adjustments to this fund.

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** **\$20,236**
As part of the FY 2005 Carryover Review, an increase of \$20,236 in Operating Expenses was approved as encumbered carryover primarily for repair, maintenance, and utility expenses.

The following funding adjustments reflect all approved changes to the FY 2006 Revised Budget Plan from January 1, 2006 through April 24, 2006. Included are all adjustments made as part of the FY 2006 Third Quarter Review:

- ◆ The Board of Supervisors made no adjustments to this fund.

Fund 941

Fairfax County Rental Program

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County Rental Program

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	FY 2007 Adopted Budget Plan
Beginning Balance	\$1,753,827	\$1,763,029	\$2,118,436	\$2,155,008	\$2,204,458
Revenue:					
Dwelling Rents	\$2,509,120	\$2,553,150	\$2,553,150	\$2,831,297	\$2,831,297
Investment Income	82,596	63,651	63,651	61,917	61,917
Other Income	212,001	160,622	160,622	152,725	152,725
Debt Service Contribution (Little River Glen)	508,819	508,167	508,167	521,189	521,189
Total Revenue	\$3,312,536	\$3,285,590	\$3,285,590	\$3,567,128	\$3,567,128
Total Available	\$5,066,363	\$5,048,619	\$5,404,026	\$5,722,136	\$5,771,586
Expenditures:					
Personnel Services	\$1,056,860	\$1,340,857	\$1,340,857	\$1,390,134	\$1,390,134
Operating Expenses ¹	1,891,067	1,838,475	1,858,711	1,988,707	1,988,707
Total Expenditures	\$2,947,927	\$3,179,332	\$3,199,568	\$3,378,841	\$3,378,841
Total Disbursements	\$2,947,927	\$3,179,332	\$3,199,568	\$3,378,841	\$3,378,841
Ending Balance	\$2,118,436	\$1,869,287	\$2,204,458	\$2,343,295	\$2,392,745
Replacement Reserve	\$1,534,749	\$1,285,600	\$1,620,771	\$1,759,608	\$1,809,058
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	583,687
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments were made, which increased the FY 2005 ending balance by \$49,450. A commensurate impact was reflected in the balance carried forward to FY 2006. In particular, revenues were increased a net \$47,663 and Operating Expenses were decreased \$1,787. These adjustments were included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustments were included in the FY 2006 Third Quarter Package.