

FUND STATEMENT

Fund 81520, Projects Under Management

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,465,537	\$1,465,537	\$0	\$1,614,915	\$1,546,045	(\$68,870)
Revenue:						
Dwelling Rental Income	\$5,917,291	\$5,348,606	(\$568,685)	\$5,917,291	\$5,917,291	\$0
Excess Utilities	315,171	216,246	(98,925)	231,075	231,075	0
Interest on Investments	30,169	300	(29,869)	17,468	17,468	0
Other Operating Receipts	187,800	120,913	(66,887)	168,929	168,929	0
Management Fee - Capital Fund ¹	1,425,279	1,181,771	(243,508)	1,171,499	1,171,499	0
HUD Operating Subsidy ²	2,736,045	2,648,821	(87,224)	3,037,849	3,037,849	0
Total Revenue	\$10,611,755	\$9,516,657	(\$1,095,098)	\$10,544,111	\$10,544,111	\$0
Total Available	\$12,077,292	\$10,982,194	(\$1,095,098)	\$12,159,026	\$12,090,156	(\$68,870)
Expenditures: ³						
Administration	\$2,673,595	\$1,621,774	(\$1,051,821)	\$2,530,026	\$2,551,066	\$21,040
Central Office	1,671,609	1,354,263	(317,346)	1,492,960	1,519,095	26,135
Tenant Services	56,868	40,343	(16,525)	46,613	47,363	750
Utilities	2,399,457	2,446,563	47,106	2,489,848	2,675,042	185,194
Ordinary Maintenance and Operation	3,553,452	3,780,250	226,798	3,923,813	4,194,315	270,502
General Expenses	66,815	192,956	126,141	42,203	42,203	0
Non-Routine Expenditures	40,581	0	(40,581)	18,648	18,649	1
Total Expenditures	\$10,462,377	\$9,436,149	(\$1,026,228)	\$10,544,111	\$11,047,733	\$503,622
Total Disbursements	\$10,462,377	\$9,436,149	(\$1,026,228)	\$10,544,111	\$11,047,733	\$503,622
Ending Balance⁴	\$1,614,915	\$1,546,045	(\$68,870)	\$1,614,915	\$1,042,423	(\$572,492)

¹ Revenue is associated with fees received for the oversight and management of the Central Office. Management Fee revenues that are based on U.S. Department of Housing and Urban Development (HUD) prescribed fees consist of property management, bookkeeping and asset management fees. Fees from Fund 81530, Public Housing Projects Under Modernization, are also included.

² HUD Operating Subsidy is based on revenue and expenditures criteria developed by HUD under the Final Rule that was effective January 1, 2007. FY 2016 HUD Operating Subsidy is based on HUD-approved *CY 2014 Operating Subsidy Final Eligibility Report* for Fairfax County Redevelopment and Housing Authority.

³ Expenditure categories reflect HUD required cost groupings. Increase in expenditures are associated with encumbrances carried over from FY 2015, primarily related to contractual services, utilities and repair and maintenance services.

⁴ The Ending Balance fluctuates due primarily to revenue adjustments for HUD Operating Subsidy and Management Fee Income, as well as expenditure adjustments related to the oversight and management of the fund.