Fund 946
FCRHA Revolving Development

Focus

Fund 946, Fairfax County Redevelopment and Housing Authority (FCRHA) Revolving Development, provides initial funds in the form of advances for projects for which federal, state or private financing is available later. Initial project costs, such as development support for new site investigations, 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.

This fund is supported by multiple revenue sources, including income from investments, miscellaneous income (late fees, development fees) and repayment of advances on behalf of Mt. Pleasant and Gum Springs Community Center.

No funding for advances is currently required for Fund 946 in FY 2011. As projects that require Revolving Development funds are identified and approved by the FCRHA, adjustments will be made through allocations during the year. Repayment of two previously advanced loans totaling $23,657 is anticipated in FY 2011.

Changes to FY 2010 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2010 Revised Budget Plan since passage of the FY 2010 Adopted Budget Plan. Included are all adjustments made as part of the FY 2009 Carryover Review, and all other approved changes through December 31, 2009:

- **Carryover Adjustment** **$2,392,421**
  As part of the *FY 2009 Carryover Review*, the Board of Supervisors approved an increase of $2,392,421 due to the carryover of unexpended project balances of $2,514,145 for continuing projects, offset by a decrease of $121,724 to close out completed projects.

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 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2011 Advertised Budget Plan
Beginning Balance	**$4,093,068**	**$27,753**	**$2,846,380**	**$520,031**
Revenue:				
Investment Income	$65,231	$42,033	$42,033	$6,390
Repayment of Advances	364,727	24,039	24,039	23,657
Total Revenue	$429,958	$66,072	$66,072	$30,047
Total Available	**$4,523,026**	**$93,825**	**$2,912,452**	**$550,078**
Expenditures:				
Advances	$1,676,646	$0	$2,392,421	$0
Total Expenditures	$1,676,646	$0	$2,392,421	$0
Total Disbursements	**$1,676,646**	**$0**	**$2,392,421**	**$0**
Ending Balance[1]	**$2,846,380**	**$93,825**	**$520,031**	**$550,078**

[1]Ending balances fluctuate due to increases and decreases in investment income and the repayment of advances.

Fund 946
FCRHA Revolving Development

FY 2011 Summary of Capital Projects

Fund: 946 FCRHA Revolving Development

Project #	Description	Total Project Estimate	FY 2009 Actual Expenditures	FY 2010 Revised Budget	FY 2011 Advertised Budget Plan
003817	Bailey's Community Center	$214,907	$0.00	$0.00	$0
003844	Emergency Housing	124,999	0.00	0.00	0
003907	James Lee Community Center	698,845	0.00	0.00	0
013831	FCRHA Office Building	108,420	0.00	0.00	0
013854	Founders Ridge/Kingstowne NV	369,987	0.00	0.00	0
013883	Old Mill Road	65,728	0.00	0.00	0
013889	Chain Bridge Gateway/Moriarty Place	765,894	0.00	0.00	0
013901	Tavenner Lane	91,873	0.00	0.00	0
013905	Creighton Square/Lockheed Blvd.	206,852	0.00	0.00	0
013908	West Ox Group Home	861,464	0.00	0.00	0
013914	Cedar Ridge	289,475	0.00	0.00	0
013938	Fairfield House	1,303,211	0.00	0.00	0
013944	Gum Springs Community Center	299,641	0.00	0.00	0
013948	Little River Glen Phase II	156,028	0.00	0.00	0
013951	Patrick Street Transitional Group Home	20,337	0.00	0.00	0
013966	Glenwood Mews	973,426	0.00	147,246.82	0
013969	Castellani Meadows	250,404	0.00	4,122.59	0
013983	Memorial Street	75,910	0.00	0.00	0
013985	Willow Spring Elementary School	91,330	0.00	0.00	0
013990	Washington Plaza	129,894	0.00	0.00	0
014002	Spring Street Site Working Singles	18,838	0.00	0.00	0
014023	Island Creek	10,602	0.00	0.00	0
014031	South Meadows Condominium	221,172	0.00	0.00	0
014050	Herndon Senior Center	668,751	0.00	0.00	0
014051	Mixed Greens	665,248	0.00	0.00	0
014056	Gum Springs Glen	334,532	0.00	0.00	0
014060	Elden Terrace Apts	12,192	0.00	0.00	0
014061	Leland Road	55,000	0.00	0.00	0
014062	Windsor Mews / Price Club	4,401	0.00	0.00	0
014063	Herndon Fortnightly	90,114	0.00	0.00	0
014130	Southgate Community Center	148,434	0.00	0.00	0
014137	Little River Glen III	2,000,000	185,750.00	1,814,250.00	0
014196	Affordable/Workforce Housing Projects		8,090.77	91,909.23	0
014234	Willow Oaks	922,241	0.00	0.00	0
014237	Yorkville Apartments	31,303	0.00	0.00	0
014238	Holly Acres	283,522	0.00	0.00	0
014250	Fairfield at Fair Chase	53,371	0.00	0.00	0
014254	East Market	561,304	0.00	0.00	0
014257	Crescent Redevelopment	300,000	0.00	300,000.00	0
014263	Bryson at Woodland Park	376,304	0.00	0.00	0
014264	Fair Oaks Landing	434,163	0.00	0.00	0
014269	Northampton	553,583	276,876.11	0.00	0
014270	Stockwell Manor	431,698	0.00	0.00	0
014273	Halstead	417,216	0.00	0.00	0
014305	Charleston Square	140,822	140,821.91	0.00	0
014307	Ox Road	1,100,000	1,065,107.65	34,892.35	0
VA1942	Old Mill Site	368,421	0.00	0.00	0
VA1945	Ragan Oaks	255,749	0.00	0.00	0
VA1951	Tavenner Lane Apartments	263,918	0.00	0.00	0
VA1956	Scattered ADU'S	736,052	0.00	0.00	0
Total		**$18,557,574**	**$1,676,646.44**	**$2,392,420.99**	**$0**