

Fund 945

FCRHA Non-County Appropriated Rehabilitation Loan Program

Mission

To enhance the quality of existing housing in the County through the provision of affordable loans for housing improvement and rehabilitation to qualifying low-income homeowners or homeowners living in areas targeted for improvement.



Focus

Fund 945, FCRHA Non-County Appropriated Rehabilitation Loan Program, provides the Fairfax County Redevelopment and Housing Authority (FCRHA) portion of funding for the Home Improvement Loan Program (HILP). The Home Improvement Loan Program provides financial and technical assistance to low- and moderate-income homeowners for rehabilitation of their property. The program is designed to preserve the affordable housing stock in the County and to upgrade neighborhoods through individual home improvements.

Resources in Fund 945 include bank loans, homeowners' contributions to the cost of rehabilitation and payments on outstanding home improvement loans made through this fund. Additional funding for the Home Improvement Loan Program is provided in Fund 142, Community Development Block Grant, and Fund 143, Homeowner and Business Loan Programs.

Budget and Staff Resources

Agency Summary				
Category	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2012 Advertised Budget Plan
Expenditures:				
Operating Expenses	\$0	\$25,000	\$25,000	\$25,000
Total Expenditures	\$0	\$25,000	\$25,000	\$25,000

FY 2012 Funding Adjustments

The following funding adjustments from the FY 2011 Adopted Budget Plan are necessary to support the FY 2012 program:

- ◆ FY 2012 funding remains at the same level as the FY 2011 Adopted Budget Plan.

Changes to FY 2011 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2011 Revised Budget Plan since passage of the FY 2011 Adopted Budget Plan. Included are all adjustments made as part of the FY 2010 Carryover Review, and all other approved changes through December 31, 2010:

- ◆ There have been no adjustments to this fund since approval of the FY 2011 Adopted Budget Plan.

Fund 945

FCRHA Non-County Appropriated Rehabilitation Loan Program

FUND STATEMENT

Fund Type H94, Rehabilitation Loan Funds

Fund 945, Non-County Appropriated
Rehabilitation Loan Program

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2012 Advertised Budget Plan
Beginning Balance	\$231,157	\$237,176	\$232,515	\$239,298
Revenue:				
Other (Pooled Interest, etc.)	\$1,358	\$6,783	\$6,783	\$2,869
Homeowners Contributions	0	5,000	5,000	5,000
Fairfax City Rehab. Loans ¹	0	20,000	20,000	20,000
Total Revenue	\$1,358	\$31,783	\$31,783	\$27,869
Total Available	\$232,515	\$268,959	\$264,298	\$267,167
Expenditures:				
Homeowners Contributions	\$0	\$5,000	\$5,000	\$5,000
Fairfax City Rehab. Loans ¹	0	20,000	20,000	20,000
Total Expenditures	\$0	\$25,000	\$25,000	\$25,000
Total Disbursements	\$0	\$25,000	\$25,000	\$25,000
Ending Balance	\$232,515	\$243,959	\$239,298	\$242,167

¹ It is estimated that a deferred Fairfax City loan of approximately \$20,000 will be paid off in FY 2012.