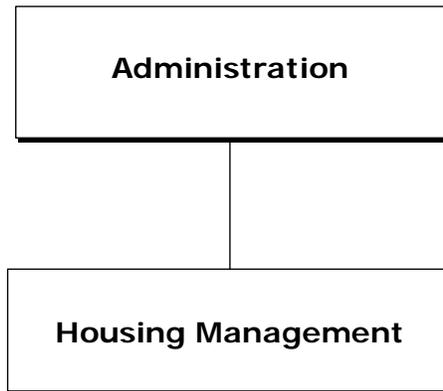


Fund 941

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. The FCRP includes projects developed by the FCRHA and other privately developed or rehabilitated housing units acquired by the FCRHA or Fairfax County. In FY 2013, a total of 1,423 multifamily, senior independent, specialized units and beds in FCRHA-owned group homes will receive operating support under Fund 941.

The operation of this program is primarily supported by tenant rents. In addition, debt service contributions are received from Fund 141, Elderly Housing, to provide support for the debt service costs of Little River Glen, an elderly housing development owned by the FCRHA. 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 Community Ministries (UCM) offices and the replacement Mondloch I emergency shelter (Creighton Square project).

In addition, HCD staff administers contracts between the FCRHA and private firms hired to manage Hopkins Glen, Crescent Apartments and Wedgewood Apartments.

Fund 941 Fairfax County Rental Program

The following charts summarize the total number of units in the Rental Program and Group Homes in FY 2013 and the projected operating costs associated with the units:

<u>Project Name</u>	<u>Units</u>	<u>2013 Cost</u>	<u>District</u>
Chatham Town	10	\$109,120	Braddock
Charleston Square	1	10,912	Springfield
Little River Square	45	490,936	Braddock
McLean Hills	25	330,018	Providence
Springfield Green	14	183,225	Lee
Colchester Towne	24	276,818	Lee
Penderbrook	48	642,639	Providence
Island Creek	8	87,298	Lee
Cedar Lakes	3	32,737	Sully
Westbriar	1	10,912	Providence
Faircrest	6	102,140	Sully
Westcott Ridge	10	157,400	Springfield
Laurel Hill	6	102,140	Mt Vernon
Willow Oaks	7	116,408	Sully
Saintsbury Plaza ¹	6	65,473	Providence
ParcReston	23	250,979	Hunter Mill
Holly Acres	2	33,139	Lee
Legato Corner Condominiums	13	207,522	Springfield
East Market	4	49,717	Springfield
Madison Ridge	10	109,121	Sully
Lorton Valley	2	21,825	Mt Vernon
Fair Oaks Landing	3	54,993	Springfield
Bryson at Woodland Park	4	68,044	Hunter Mill
Northampton	4	81,983	Lee
Halstead	4	63,581	Providence
Stockwell Manor	3	52,893	Dranesville
Glenwood Mews	9	99,163	Lee
Coan Pond (Working Singles Housing Program)	19	41,113	Providence
FCRHA Operating ²	NA	26,623	N/A
Fairfax Ridge Condo	1	10,754	Springfield
Stonegate at Faircrest	1	10,754	Springfield
Woodley Homes Estates	115	189,467	Mt. Vernon
Hopkins Glen ³	91	0	Providence
Crescent Apartments ³	180	0	Hunter Mill
Wedgewood Apartments ³	672	0	Braddock
United Community Ministries (Debt Service)	NA	31,640	Lee
Mondloch I Shelter/Creighton Square (Debt Service)	NA	19,787	Lee
Little River Glen (Debt Service)	NA	531,802	Braddock
Units Managed Under Fund 941			
Subtotal FCRP Operating	1,374	\$4,673,076	

¹ The six units at Saintsbury Plaza are age restricted and managed as senior properties. Senior independent properties, other than Saintsbury Plaza, that are directly managed by the FCRHA are supported under Fund 141.

Fund 941

Fairfax County Rental Program

²FCRHA operating project tracks occupancy cost allocation to the FCRP.

³The units at Hopkins Glen, Crescent Apartments and Wedgewood Apartments are part of the FCRP Program. The properties are managed and maintained by private contractors. All funding for these units will be budgeted and reported by the property management firm and reported to the agency on a regular basis. It should also be noted that a variety of other FCRP multifamily and senior independent units are owned by FCRHA-controlled partnerships and are either privately managed by third-party entities or are managed directly by the FCRHA under Fund 950.

The Group Homes program is summarized in the following table including the number of beds and the level of FY 2013 funding:

<u>Project Name</u>	<u>Beds/Units</u>	<u>FY 2013 Cost</u>
Minerva Fisher Group Home	12	\$72,390
Rolling Road Group Home	5	16,821
First Stop Group Home (Sojourn House)	8	63,799
Mount Vernon Group Home	8	11,534
Leland Group Home	8	64,222
Patrick Street Group Home	8	16,483
Subtotal Group Homes	49	\$245,249
Total Beds/Fund Expenditures	1,423	\$4,918,325
Less: Debt Service	NA	(\$531,802)
Total Program Operations	1,423	\$4,386,523

Budget and Staff Resources

Agency Summary					
<u>Category</u>	<u>FY 2011 Actual</u>	<u>FY 2012 Adopted Budget Plan</u>	<u>FY 2012 Revised Budget Plan</u>	<u>FY 2013 Advertised Budget Plan</u>	<u>FY 2013 Adopted Budget Plan</u>
Authorized Positions/Staff Years					
Regular	21 / 21	21 / 21	21 / 21	21 / 21	21 / 21
Expenditures:					
Personnel Services	\$2,048,768	\$1,780,464	\$1,861,265	\$2,143,392	\$2,169,710
Operating Expenses	2,574,013	2,887,200	3,249,581	2,748,615	2,748,615
Total Expenditures	\$4,622,781	\$4,667,664	\$5,110,846	\$4,892,007	\$4,918,325

Position Summary					
HOUSING MANAGEMENT					
1	Chief Accounting Fiscal Officer	1	Housing Manager	1	Human Services Assistant
1	Hsg. Community Developer V	1	Chief Building Maint. Section	1	Material Management Specialist III
1	Hsg. Community Developer II	1	Electrician II	3	General Building Maintenance Workers II
1	Housing Services Specialist IV	1	Plumber II	2	General Building Maintenance Workers I
3	Housing Services Specialists II	1	Engineering Technician II	1	Administrative Assistant IV
				1	Administrative Assistant III
TOTAL POSITIONS					
21 Positions/ 21.0 Staff Years					

Fund 941

Fairfax County Rental Program

FY 2013 Funding Adjustments

The following funding adjustments from the FY 2012 Adopted Budget Plan are necessary to support the FY 2013 program. Included are all adjustments recommended by the County Executive that were approved by the Board of Supervisors, as well as any additional Board of Supervisors' actions, as approved in the adoption of the budget on May 1, 2012.

- ◆ **Employee Compensation** **\$62,156**
An increase of \$35,838 in Personnel Services reflects \$35,838 for a 2.18 percent market rate adjustment (MRA) in FY 2013, effective July 2012, and \$26,318 for a 2.50 percent performance-based scale and salary increase for non-uniformed merit employees, effective January 2013.

- ◆ **Full Year Impact of FY 2012 Market Rate Adjustment** **\$25,596**
As part of the *FY 2011 Carryover Review*, the Board of Supervisors approved an increase of \$25,596 in Personnel Services for a 2.0 percent market rate adjustment (MRA), effective September 24, 2011.

- ◆ **Project-Based Budgeting Adjustments and Operating Requirements** **\$163,443**
A net increase of \$163,443 includes an increase of \$302,028 for Personnel Services, primarily associated with program adjustments to support project-based budgeting, offset by a decrease of \$138,585 for Operating Expenses, primarily associated with additional requirements for condominium fees and services provided by other Housing funds adjusted for decreases in professional and consulting services and repair and maintenance based on prior year actual expenses.

- ◆ **Other Post-Employment Benefits** **(\$534)**
A decrease of \$534 in Personnel Services reflects required adjustments associated with providing Other Post-Employment Benefits (OPEBs) to retirees, including the Retiree Health Benefits Subsidy. Before FY 2011, costs related to these benefits were paid solely by the General Fund; however, these costs are now spread across funds in order to more appropriately reflect benefit-related expenses for the employees within each fund. For more information on Other Post-Employment Benefits, please refer to Fund 603, OPEB Trust Fund, in Volume 2 of the FY 2013 Adopted Budget Plan.

Changes to FY 2012 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the *FY 2012 Revised Budget Plan* since passage of the FY 2012 Adopted Budget Plan. Included are all adjustments made as part of the *FY 2011 Carryover Review*, *FY 2012 Third Quarter Review*, and all other approved changes through April 24, 2012.

- ◆ **Program Adjustments** **\$261,450**
Subsequent to the *FY 2011 Carryover Review*, allocations provided \$105,450 for supplemental maintenance expenses at the Minerva Fisher property and \$156,000 associated with repairs and maintenance for the Penderbrook property.

- ◆ **Carryover Adjustments** **\$181,732**
As part of the *FY 2011 Carryover Review*, the Board of Supervisors approved funding of \$19,523 in Personnel Services for a 2.0 percent market rate adjustment, effective September 24, 2011. In addition, the Board approved \$61,278 associated with project based budget allocation model requirements, and encumbrances of \$100,931 that carryover to FY 2012.

Fund 941

Fairfax County Rental Program

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County
Rental Program

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2013 Advertised Budget Plan	FY 2013 Adopted Budget Plan
Beginning Balance	\$6,337,784	\$6,164,270	\$6,574,113	\$6,816,487	\$6,574,113
Revenue:					
Dwelling Rents ¹	\$3,998,839	\$4,062,522	\$4,062,522	\$4,098,295	\$4,098,295
Investment Income ^{2,3}	103,395	58,429	38,800	77,603	77,603
Other Income	248,057	197,128	344,705	232,260	232,260
Intergovernmental Income	0	0	156,000	0	0
Debt Service Contribution (Little River Glen)	508,819	508,819	508,819	508,819	508,819
Total Revenue	\$4,859,110	\$4,826,898	\$5,110,846	\$4,916,977	\$4,916,977
Total Available	\$11,196,894	\$10,991,168	\$11,684,959	\$11,733,464	\$11,491,090
Expenditures:					
Personnel Services ³	\$2,048,768	\$1,780,464	\$1,861,265	\$2,143,392	\$2,169,710
Operating Expenses ³	2,574,013	2,887,200	3,249,581	2,748,615	2,748,615
Total Expenditures	\$4,622,781	\$4,667,664	\$5,110,846	\$4,892,007	\$4,918,325
Total Disbursements	\$4,622,781	\$4,667,664	\$5,110,846	\$4,892,007	\$4,918,325
Ending Balance⁴	\$6,574,113	\$6,323,504	\$6,574,113	\$6,841,457	\$6,572,765
Replacement Reserve	\$5,990,426	\$5,739,817	\$5,990,426	\$6,257,770	\$5,989,078
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	583,687
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹ FY 2013 rental revenues are estimated to increase over the FY 2012 Revised Budget Plan due to anticipated rent increases.

² Investment income increases as a result of a methodology revision that includes pooled investments, cash with fiscal agents and accrued interest on loans rather than only pooled investments and accrued interest.

³ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net decrease of \$242,374.68 have been reflected as an increase of \$48,837.28 in FY 2011 revenues to record accrual adjustments, and an increase of \$291,211.96 in FY 2011 expenditures to record expenses for personnel services, contracts, building maintenance and refuse disposal charges in the appropriate fiscal year. These audit adjustments have been included in the FY 2011 Comprehensive Annual Financial Report (CAFR). Details of the FY 2011 audit adjustments were included in the FY 2012 Third Quarter package.

⁴ Ending balances fluctuate due to adjustments in revenues and expenditures, as well as the carryover of balances each fiscal year.