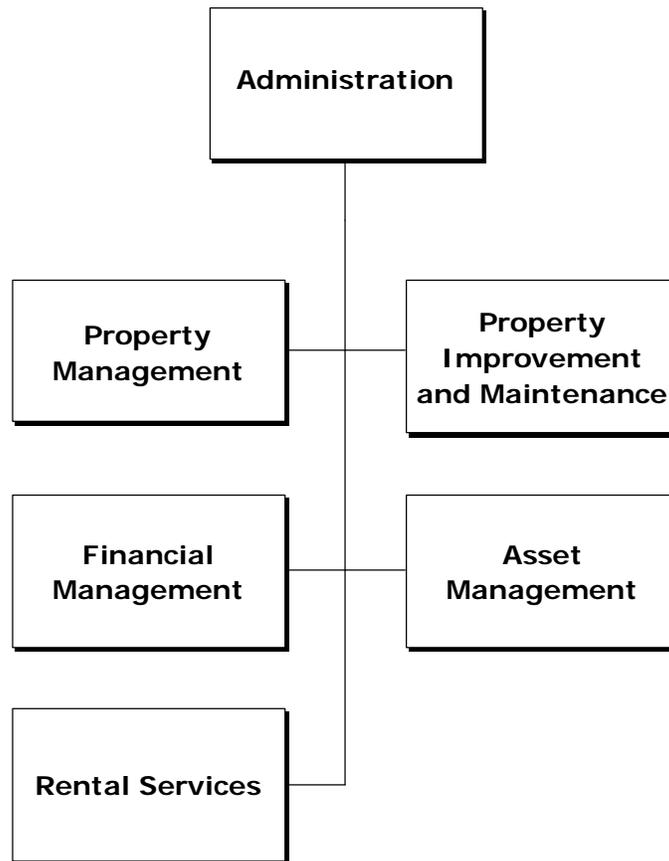


Fund 81100

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

Fund 81100, Fairfax County Rental Program 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). Fairfax County Rental Program (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 2015, a total of 1,423 multifamily, senior independent, specialized units and beds in FCRHA-owned group homes will receive operating support under Fund 81100.

The operation of this program is primarily supported by tenant rents. In FY 2015, the County's General Fund is being charged directly for payments in support of condominium fees in the amount of \$253,104. In addition, debt service contributions are received from Fund 40330, Elderly Housing Programs, 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 81100, Fairfax County Rental Program, although the operating costs are reflected in Fund 40330, Elderly Housing Programs.

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

The following charts summarize the total number of units in the Rental Program and Group Homes in FY 2015 and the projected operating costs associated with the units:

<u>Project Name</u>	<u>Units</u>	<u>2015 Cost</u>	<u>District</u>
Chatham Town	10	\$109,759	Braddock
Charleston Square	1	11,146	Springfield
Little River Square ¹	45	0	Braddock
McLean Hills	25	305,307	Providence
Springfield Green	14	181,436	Lee
Colchester Towne	24	267,525	Lee
Penderbrook	48	647,816	Providence
Island Creek	8	89,175	Lee
Cedar Lakes	3	33,441	Sully
Westbriar	1	11,146	Providence
Faircrest	6	84,099	Sully
Westcott Ridge	10	143,179	Springfield
Laurel Hill	6	103,518	Mt. Vernon
Willow Oaks	7	115,812	Sully
Saintsbury Plaza ²	6	66,919	Providence
ParcReston	23	256,559	Hunter Mill
Holly Acres	2	33,609	Lee
Legato Corner Condominiums	13	144,909	Springfield
East Market	4	65,578	Springfield
Madison Ridge	10	111,469	Sully
Lorton Valley	2	22,295	Mt. Vernon
Fair Oaks Landing	3	55,730	Springfield
Bryson at Woodland Park	4	68,784	Hunter Mill
Northampton	4	83,554	Lee
Halstead	4	64,762	Providence
Stockwell Manor	3	53,597	Dranesville
Glenwood Mews	9	100,323	Lee
Coan Pond (Working Singles Housing Program)	19	100,988	Providence
FCRHA Operating ³	NA	70,109	N/A
Fairfax Ridge Condo	1	11,146	Springfield
Stonegate at Faircrest	1	11,146	Springfield
Woodley Homes Estates	115	388,202	Mt. Vernon
Hopkins Glen ¹	91	0	Providence
Crescent Apartments ¹	180	0	Hunter Mill
Wedgewood Apartments ¹	672	0	Braddock
Mondloch I Shelter/Creighton Square (Debt Service and Operating Expenses)	NA	1,176	Lee
Little River Glen (Debt Service)	NA	521,587	Braddock
Units Managed Under Fund 81100			
Subtotal FCRP Operating	1,374	\$4,335,801	

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¹ The units at Little River Square, 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 department 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 81200, Housing Partnerships.

² 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 40330, Elderly Housing Programs.

³ FCRHA operating project tracks occupancy cost allocation to the FCRP.

The Group Homes program is summarized in the following table including the number of beds and the level of FY 2015 funding:

<u>Project Name</u>	<u>Beds/Units</u>	<u>FY 2015 Cost</u>
Minerva Fisher Group Home	12	\$108,306
Rolling Road Group Home	5	18,238
First Stop Group Home (Sojourn House)	8	65,655
Mount Vernon Group Home	8	14,316
Leland Group Home	8	70,930
Patrick Street Group Home	8	30,339
Subtotal Group Homes	49	\$307,784
Total Beds/Fund Expenditures	1,423	\$4,643,585
Less: Debt Service	NA	(\$521,587)
Total Program Operations	1,423	\$4,121,998

Budget and Staff Resources

<u>Category</u>	<u>FY 2013 Actual</u>	<u>FY 2014 Adopted</u>	<u>FY 2014 Revised</u>	<u>FY 2015 Advertised</u>
FUNDING				
Expenditures:				
Personnel Services	\$1,999,310	\$2,037,318	\$2,020,703	\$2,028,388
Operating Expenses	2,865,079	2,865,201	2,953,095	2,615,197
Capital Equipment	0	0	0	0
Total Expenditures	\$4,864,389	\$4,902,519	\$4,973,798	\$4,643,585

AUTHORIZED POSITIONS/FULL-TIME EQUIVALENT (FTE)				
Regular	21 / 21	23 / 23	23 / 23	23 / 23

<u>RENTAL HOUSING PROPERTY MANAGEMENT</u>					
1	Chief Accounting Fiscal Officer	1	Housing Manager	1	Material Management Specialist III
1	Hsg. Community Developer V	1	Chief Building Maint. Section	3	General Building Maintenance Workers II
1	Hsg. Community Developer II	1	Electrician II	2	General Building Maintenance Workers I
1	Housing Svcs. Specialist IV	1	Plumber II	1	Administrative Assistant V
2	Housing Svcs. Specialists II	1	Engineering Technician II	1	Administrative Assistant IV
1	Housing Svcs. Specialist I	2	Human Services Assistants		
1	Asst. Supervisor Facilities Support				
TOTAL POSITIONS					
23 Positions / 23.0 FTE					

Fund 81100

Fairfax County Rental Program

FY 2015 Funding Adjustments

The following funding adjustments from the FY 2014 Adopted Budget Plan are necessary to support the FY 2015 program.

- ◆ **Employee Compensation** **\$0**
It should be noted that funding for a 1.29 percent market rate adjustment for employees in FY 2015 will be absorbed within the existing Personnel Services appropriation.

- ◆ **Other Post-Employment Benefits** **(\$8,930)**
A decrease of \$8,930 in Personnel Services reflects required adjustments associated with providing Other Post-Employment Benefits (OPEBs) to retirees, including the Retiree Health Benefits Subsidy. For more information on Other Post-Employment Benefits, please refer to Fund 73030, OPEB Trust Fund, in Volume 2 of the FY 2015 Advertised Budget Plan.

- ◆ **Project-Based Budgeting Adjustments and Operating Requirements** **(\$250,004)**
A net decrease of \$250,004 for project-based budgeting adjustments and operating requirements is based on U.S. Department of Housing and Urban Development (HUD) policy guidelines and County accounting systems primarily associated with anticipated reductions for professional contracts, debt service requirements due to accelerated mortgage loan payments and decreases in condominium fees.

Changes to FY 2014 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2014 Revised Budget Plan since passage of the FY 2014 Adopted Budget Plan. Included are all adjustments made as part of the FY 2013 Carryover Review, and all other approved changes through December 31, 2013:

- ◆ **Carryover Adjustments** **\$71,279**
As part of the FY 2013 Carryover Review, the Board of Supervisors approved funding of \$71,279 including \$21,046 in Personnel Services for a one-time compensation adjustment of \$850 for merit employees paid in November 2013 and encumbered carryover of \$50,233 associated with building repairs and maintenance and other operating requirements.

- ◆ **Position Adjustments** **\$0**
As a result of aligning program duties and responsibilities with the appropriate fund based on HUD policy guidelines and County accounting systems, 3/3.0 FTE positions were transferred to Fund 81100 including 1/1.0 FTE Housing Services Specialist I from Fund 81200, Housing Partnerships, 1/1.0 FTE Human Services Assistant from Fund 81510, Housing Choice Voucher Program, and 1/1.0 FTE Assistant Facilities Support Supervisor from Fund 81000, Fairfax County Redevelopment and Housing Authority General Operating and 3/3.0 FTE positions were transferred from Fund 81100 to other funds including 1/1.0 FTE Housing Services Specialist IV to Fund 81000, 1/1.0 FTE Housing Services Specialist II to Fund 81200 and 1/1.0 FTE Administrative Assistant III to Fund 81510. Funding adjustments, if necessary, will be included in a future quarterly review.

Fund 81100

Fairfax County Rental Program

FUND STATEMENT

Fund 81100, Fairfax County Rental Program

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2015 Advertised Budget Plan
Beginning Balance	\$6,556,219	\$6,492,207	\$6,333,919	\$6,166,184
Revenue:				
Dwelling Rents ¹	\$3,654,397	\$3,979,865	\$3,979,865	\$3,802,036
Investment Income	123,659	77,603	77,603	123,659
Other Income	199,214	239,776	239,776	239,776
Intergovernmental Income ²	156,000	0	0	0
Debt Service Contribution (Little River Glen)	508,819	508,819	508,819	508,819
Total Revenue	\$4,642,089	\$4,806,063	\$4,806,063	\$4,674,290
Total Available	\$11,198,308	\$11,298,270	\$11,139,982	\$10,840,474
Expenditures:				
Personnel Services	\$1,999,310	\$2,037,318	\$2,020,703	\$2,028,388
Operating Expenses ³	2,865,079	2,865,201	2,953,095	2,615,197
Total Expenditures	\$4,864,389	\$4,902,519	\$4,973,798	\$4,643,585
Total Disbursements	\$4,864,389	\$4,902,519	\$4,973,798	\$4,643,585
Ending Balance⁴	\$6,333,919	\$6,395,751	\$6,166,184	\$6,196,889
Replacement Reserve	\$5,750,232	\$5,812,064	\$5,582,497	\$5,613,202
Cash with Fiscal Agent	583,687	583,687	583,687	583,687
Unreserved Ending Balance	\$0	\$0	\$0	\$0

¹ FY 2015 rental revenues are estimated to decrease from the FY 2014 Adopted Budget Plan based on FY 2013 actual revenues adjusted for rent increases of 2 percent in FY 2014 and FY 2015.

² The FY 2013 actual amount of \$156,000 reflects a one-time revenue reimbursement from the Virginia Housing and Development Authority for capital expenses at the Penderbrook property.

³ FY 2015 expenses are estimated to decrease from the FY 2014 Adopted Budget Plan primarily associated with reductions in professional and consulting services, accelerated mortgage loan payments and a decrease in condominium fees.

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