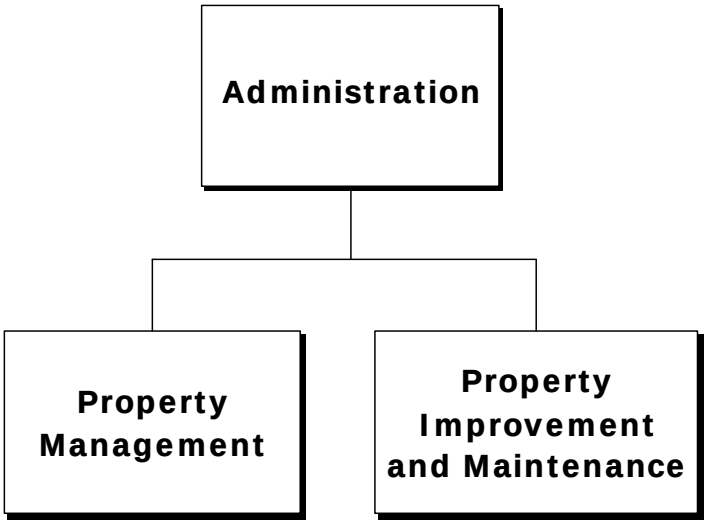
Fund 81200
Housing Partnerships



Mission

To provide affordable rental housing through partnerships between the Fairfax County Redevelopment and Housing Authority (FCRHA) and private investors.

Focus

Fund 81200, Housing Partnerships, was created in FY 2002 to allow the FCRHA to efficiently track partnership properties in the Federal Low Income Housing Tax Credit program, which promotes private investment in affordable housing through partnerships with nonprofit entities such as the FCRHA. The Housing Partnerships fund supports a portion of the operating expenses for local rental-housing programs that are owned by limited partnerships of which the FCRHA is the managing general partner. In FY 2016, the FCRHA will directly manage five partnership properties: Castellani Meadows, The Green, Tavenner Lane, Murraygate Village and Olley Glen. Some operating costs of these five properties are tracked through the County's financial system; however, a separate property management system, Yardi, is required to maintain partnership accounts and meet partnership calendar year reporting schedules. The operation of these developments is primarily supported by tenant rents with a County contribution for real estate taxes. The revenue collected from rents and property excess income is also monitored by Yardi and utilized by the partnerships to reimburse the FCRHA for expenses incurred to support salaries, maintenance and other operating expenses as identified in Fund 81200.

Six other partnership properties receive a County contribution for real estate taxes, but are managed by a private management company and are not reported in the County's financial system. These other partnership properties include: Herndon Harbor House I & II, Gum Springs Glen, Morris Glen, Stonegate Village Apartments, and Cedar Ridge.

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The following chart summarizes the total number of units in the FCRHA managed portion of the Partnership Program in FY 2016 and the projected operating costs associated with the units:

	Units	FY 2016 Cost	District
Castellani Meadows	24	$168,998	Sully
The Green[1]	74	474,193	Providence, Hunter Mill, and Sully
Tavenner Lane[2]	24	155,198	Lee
Murraygate Village	199	958,831	Lee
Olley Glen	90	410,238	Braddock
Total Partnership Program	**411**	**$2,167,458**	

[1] An additional 50 units counted as part of The Green Partnership property are part of the federally assisted Public Housing program and are reflected in Fund 81520, Public Housing Projects Under Management. However, operating expenses for all 74 units are included in Fund 81200 since they are all owned by a limited partnership.

[2] An additional 12 units at Tavenner Lane are part of the federally assisted Public Housing program and are reflected in Fund 81520, Public Housing Projects Under Management. However, operating expenses for all 24 units are included in Fund 81200 since they are all owned by a limited partnership.

Budget and Staff Resources

Category	FY 2014 Actual	FY 2015 Adopted	FY 2015 Revised	FY 2016 Advertised	FY 2016 Adopted
FUNDING					
Expenditures:					
Personnel Services	$1,098,016	$1,083,808	$1,083,808	$1,018,652	$1,021,124
Operating Expenses	1,000,564	1,219,568	2,162,328	1,146,334	1,146,334
Capital Equipment	0	0	0	0	0
Total Expenditures	$2,098,580	$2,303,376	$3,246,136	$2,164,986	$2,167,458
AUTHORIZED POSITIONS/FULL-TIME EQUIVALENT (FTE)					
Regular	9 / 9	9 / 9	8 / 8	9 / 9	8 / 8

RENTAL HOUSING PROPERTY MANAGEMENT

1 HCD Division Director
2 Housing Services Specialists II
1 Housing Services Specialist I
1 HVAC II
1 Plumber I
2 General Building Maintenance Workers II

TOTAL POSITIONS
8 Positions / 8.0 FTE

FY 2016 Funding Adjustments

The following funding adjustments from the FY 2015 Adopted Budget Plan are necessary to support the FY 2016 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 April 28, 2015.

- **Employee Compensation** **$21,691**
  An increase of $21,691 in Personnel Services includes $10,456 for a 1.10 percent market rate adjustment (MRA) for all employees and $11,235 for performance-based and longevity increases for non-uniformed merit employees, both effective July 2015.

- **Project-Based Budgeting Adjustments** **($157,875)**
  A total decrease of $157,875 includes a decrease of $84,641 in Personnel Services associated with salary and fringe benefit adjustments and other necessary program adjustments to support project-based budgeting based on U.S. Department of Housing and Urban Development (HUD) policy guidelines and County accounting systems. The agency is continuing to properly align positions with duties and responsibilities and is spreading costs to correlate with these adjustments. In addition, there is a decrease of $73,234 in Operating Expenses primarily associated with project-based contractual services and repair and maintenance requirements.

- **Other Post-Employment Benefits** **$266**
  An increase of $266 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 2016 Adopted Budget Plan.

Changes to FY 2015 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2015 Revised Budget Plan since passage of the FY 2015 Adopted Budget Plan. Included are all adjustments made as part of the FY 2014 Carryover Review, FY 2015 Third Quarter Review, and all other approved changes through April 30, 2015.

- **Carryover Adjustments** **$192,780**
  As part of the *FY 2014 Carryover Review*, the Board of Supervisors approved encumbered funding of $192,780 in Operating Expenses for grounds maintenance, custodial work, repair and maintenance and physical need assessments performed by a private consultant. Revenues were increased by a commensurate amount to reimburse expenses.

- **Out-of-Cycle Adjustment** **$749,980**
  Subsequent to the *FY 2014 Carryover Review*, an allocation provided a total of $749,980 in Operating Expenses for Stonegate Village Apartments to support a property needs assessment and renovations in order to preserve the aging property and comply with U.S. Department of Housing and Urban Development's Real Estate Assessment Center (REAC) standards. Revenues were increased by a commensurate amount to reimburse expenses.

- **Position Adjustment** **$0**
  Subsequent to the *FY 2015 Third Quarter Review,* 1/1.0 FTE Accountant II position was transferred to Fund 81000, FCRHA General Operating, from Fund 81200, to properly align program duties and responsibilities with the appropriate fund. Funding adjustments, if necessary, will be included in a future quarterly review.

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FUND STATEMENT

Fund 81200, Housing Partnerships

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2016 Advertised Budget Plan	FY 2016 Adopted Budget Plan
Beginning Balance	$63,060	$63,060	$35,413	$63,060	$63,060
Revenue:					
FCRHA Reimbursements	$2,070,933	$2,303,376	$3,273,783	$2,164,986	$2,167,458
Total Revenue	$2,070,933	$2,303,376	$3,273,783	$2,164,986	$2,167,458
Total Available	$2,133,993	$2,366,436	$3,309,196	$2,228,046	$2,230,518
Expenditures:					
Personnel Services	$1,098,016	$1,083,808	$1,083,808	$1,018,652	$1,021,124
Operating Expenses	1,000,564	1,219,568	2,162,328	1,146,334	1,146,334
Total Expenditures	$2,098,580	$2,303,376	$3,246,136	$2,164,986	$2,167,458
Total Disbursements	$2,098,580	$2,303,376	$3,246,136	$2,164,986	$2,167,458
Ending Balance[1]	$35,413	$63,060	$63,060	$63,060	$63,060
Replacement Reserve	$35,413	$63,060	$63,060	$63,060	$63,060
Unreserved Ending Balance	$0	$0	$0	$0	$0

[1]The Housing Partnerships fund maintains fund balances at adequate levels relative to projected operating and maintenance requirements. These costs change annually, therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.