

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 145, HOME Investment Partnership Grant

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	(\$58,531)	\$0	(\$104)	(\$2,423)	(\$2,319)
Revenue:					
HOME Grant Funds	\$1,866,225	\$2,704,791	\$9,195,865	\$9,195,865	\$0
HOME Program Income	65,169	0	0	0	0
Total Revenue	\$1,931,394	\$2,704,791	\$9,195,865	\$9,195,865	\$0
Total Available	\$1,872,863	\$2,704,791	\$9,195,761	\$9,193,442	(\$2,319)
Expenditures:					
HOME Projects	\$1,875,286	\$2,704,791	\$9,195,865	\$9,193,546	(\$2,319)
Total Expenditures ^{1,2}	\$1,875,286	\$2,704,791	\$9,195,865	\$9,193,546	(\$2,319)
Total Disbursements	\$1,875,286	\$2,704,791	\$9,195,865	\$9,193,546	(\$2,319)
Ending Balance ³	(\$2,423)	\$0	(\$104)	(\$104)	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$2,319 have been reflected as an increase to FY 2004 expenditures. This impacts the amount carried forward resulting in a net decrease of \$2,319 to the *FY 2005 Revised Budget Plan*. These adjustments have been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

² FY 2005 HOME funding projections include a set-aside of at least 15 percent, \$392,447, mandated under HOME regulations, from the County's total HOME allocation for eligible Community Housing Development Organizations (CHDOs), up to a 10 percent set-aside of \$261,632 for administrative expenses as permitted under HOME regulations (including \$25,000 for the Fair Housing Program), a planning factor of \$252,484 for Tenant-Based Rental Assistance, and an amount of \$1,709,752 for affordable housing projects to be approved by the Fairfax County Redevelopment and Housing Authority (FCRHA) and the Board of Supervisors.

³ The negative Ending Balances will be adjusted when reimbursements are received from the U.S. Department of Housing and Urban Development (HUD).