

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County Rental Program

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,940,608	\$4,242,870	\$4,567,426	\$4,567,426	\$0
Revenue:					
Dwelling Rents ¹	\$3,904,273	\$3,494,921	\$3,494,921	\$3,897,871	\$402,950
Investment Income ^{2,3}	135,706	225,714	225,714	127,732	(97,982)
Other Income ^{2,4}	389,427	252,444	682,444	374,839	(307,605)
Intergovernmental Income ⁵	184,804	0	0	563,316	563,316
Debt Service Contribution (Little River Glen) ⁶	508,819	531,998	531,998	508,819	(23,179)
Total Revenue	\$5,123,029	\$4,505,077	\$4,935,077	\$5,472,577	\$537,500
Total Available	\$9,063,637	\$8,747,947	\$9,502,503	\$10,040,003	\$537,500
Expenditures:					
Personnel Services ^{2,7}	\$1,838,533	\$1,297,775	\$1,562,598	\$1,768,967	\$206,369
Operating Expenses ^{2,8}	2,651,967	2,828,207	2,829,333	2,924,146	94,813
Capital Equipment	5,711	0	0	0	0
Total Expenditures	\$4,496,211	\$4,125,982	\$4,391,931	\$4,693,113	\$301,182
Total Disbursements	\$4,496,211	\$4,125,982	\$4,391,931	\$4,693,113	\$301,182
Ending Balance⁹	\$4,567,426	\$4,621,965	\$5,110,572	\$5,346,890	\$236,318
Replacement Reserve	\$3,983,739	\$4,038,278	\$4,526,885	\$4,763,203	\$236,318
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	0
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹Adjustment reflects an increase of \$402,950 in Dwelling Rent due to the acquisition of new Affordable Dwelling Units (ADU) that were not included in the FY 2010 Revised Budget Plan.

²In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling an increase of \$139,282.48 have been reflected as an increase of \$43,717.56 in FY 2009 revenues due to an increase in interest earned and revenue reclassification, and a decrease of \$95,564.92 in FY 2009 expenditures primarily due to accrued leave and the reclassification of expenditures. These audit adjustments have been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

³Adjustment reflects a decrease of \$97,982 in Investment Income due to projected declining interest rates.

⁴Adjustment reflects a decrease of \$307,605 in Other Income based on prior year's actual costs.

⁵Adjustment reflects an increase of \$563,316 in Intergovernmental Income to fund the acquisition of rental units.

⁶Adjustment reflects a decrease of \$23,179 in Debt Service Contribution based on prior year's actual costs.

⁷Adjustment reflects an increase of \$206,369 in Personnel Services due to an increase in salary costs related to position reallocations necessary for project-based budgeting requirements.

⁸Adjustment reflects an increase of \$94,813 in Operating Expenses due to an increase in Condominium Fees that were previously budgeted in Agency 38, Department of Housing and Community Development.

⁹Ending balances fluctuate due to adjustments in revenues and expenditures, as well as the carryover of balances each fiscal year.