

**ADVERTISED
FAIRFAX COUNTY REDEVELOPMENT AND
HOUSING AUTHORITY (FCRHA)
FISCAL YEAR 2015 OPERATING AND CAPITAL
BUDGET**

**Subject of FCRHA Public Hearing
April 2, 2014 – 5:30 p.m.
FCRHA Board Room – 4500 University Drive, Fairfax**

Fairfax County is committed to a policy of nondiscrimination in all County programs, services and activities and will provide reasonable accommodations upon request. Please call 703-246-5101 or TTY 703-385-3578. Please allow seven working days in advance of the event in order to make arrangements.





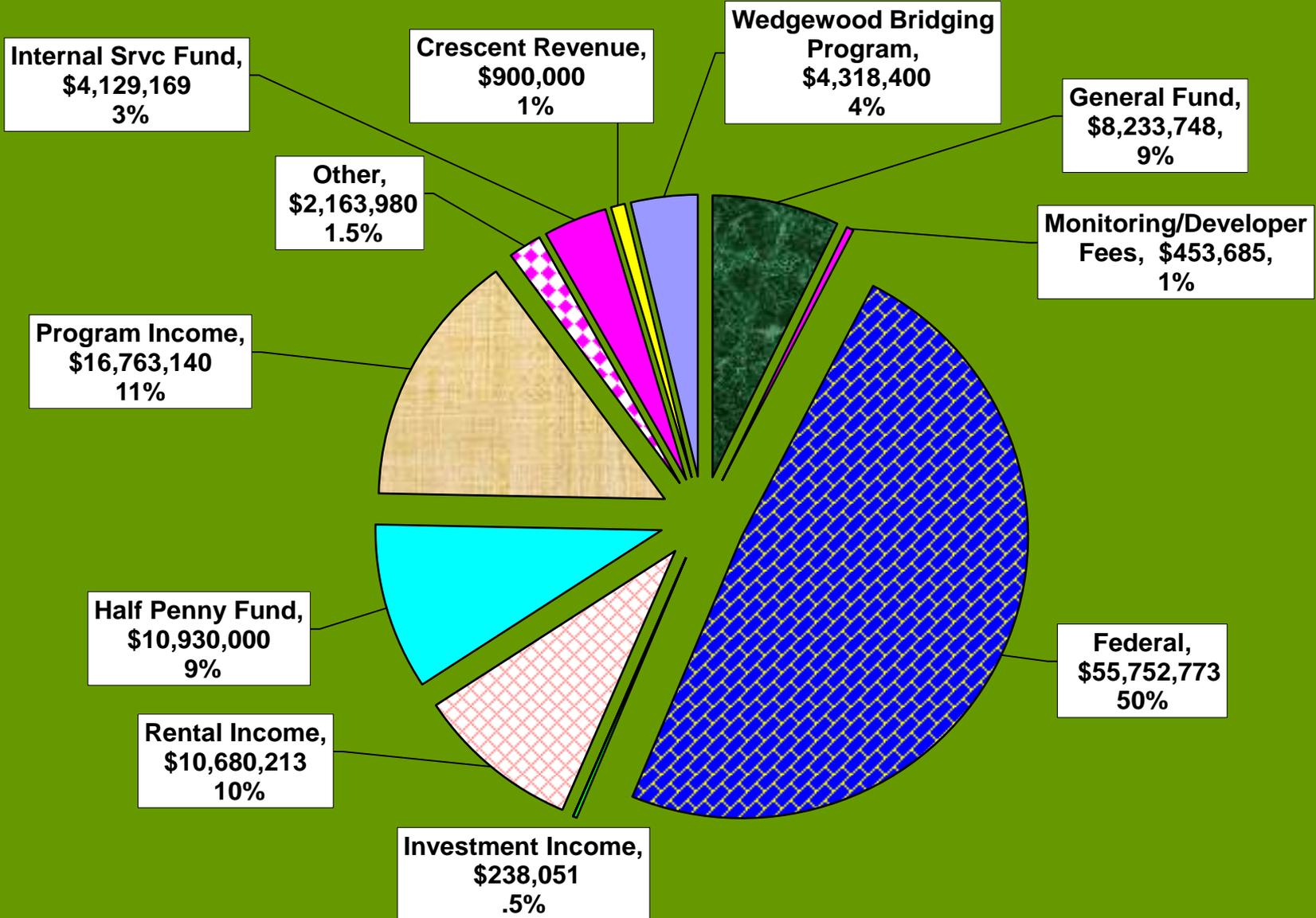
Budget Challenges and Drivers

- A greater number of FCRHA clients have much lower incomes, requiring deeper subsidies for a longer time and services
- Sequestration resulted in approximately 170 less vouchers issued by the end of FY 2014
- Begin leasing again FY 2015
- Aging properties
- Rising cost of fringe benefits

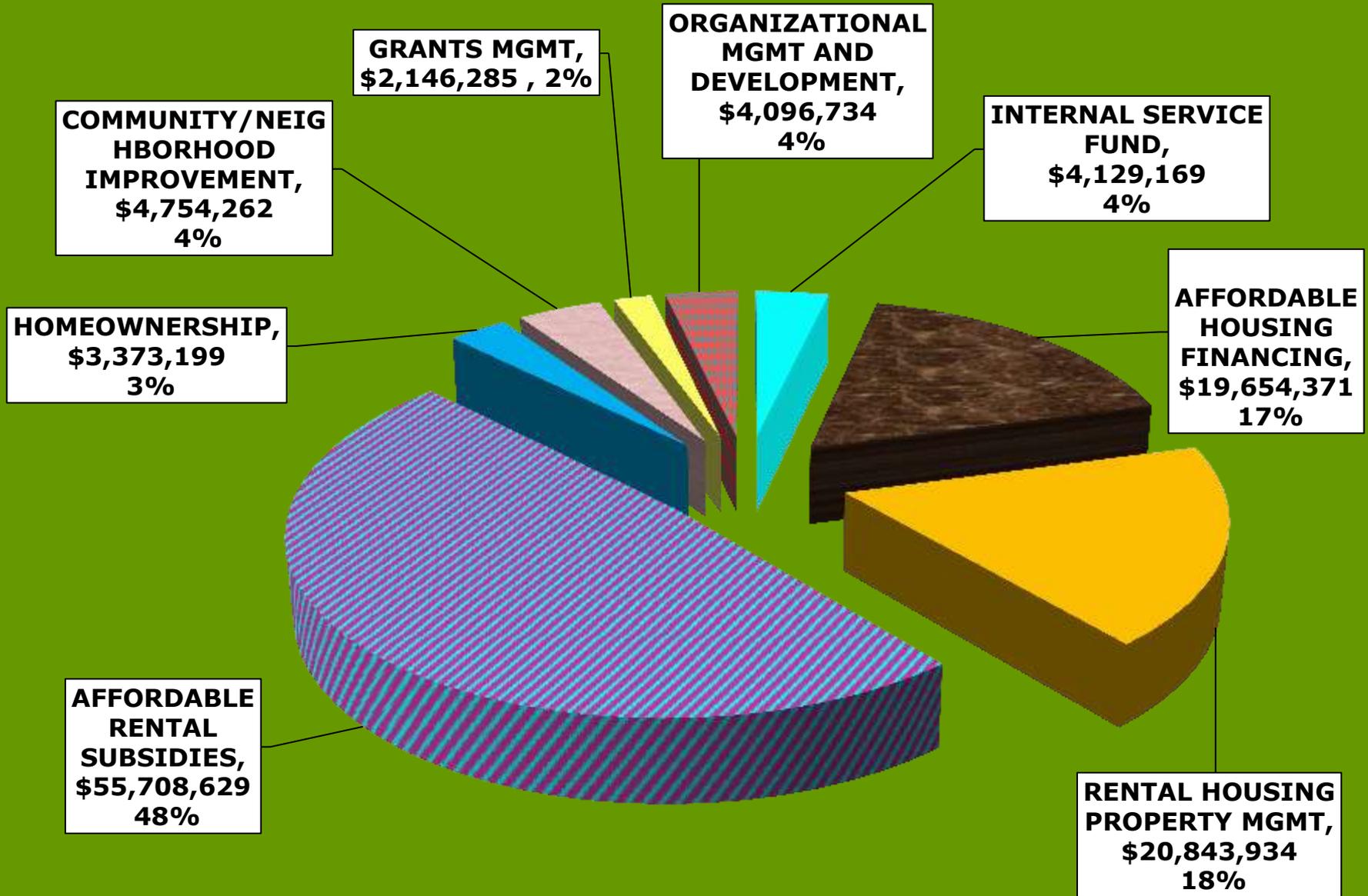
FY 2015 Budget Development Guidelines

- County-supported program budgets based on FY 2014 Adopted Budget funding level (adjustments for actual funding levels will be made at carryover)
- County Baseline budgeting concept applied to all FCRHA funds as appropriate
 - Submitted a balanced budget for Fund 940, FCRHA Operating
- Advertised Budget includes 1.29 percent market rate adjustment for all employees, effective July 2014

FY 2015 Total Revenue Sources = \$114,563,159

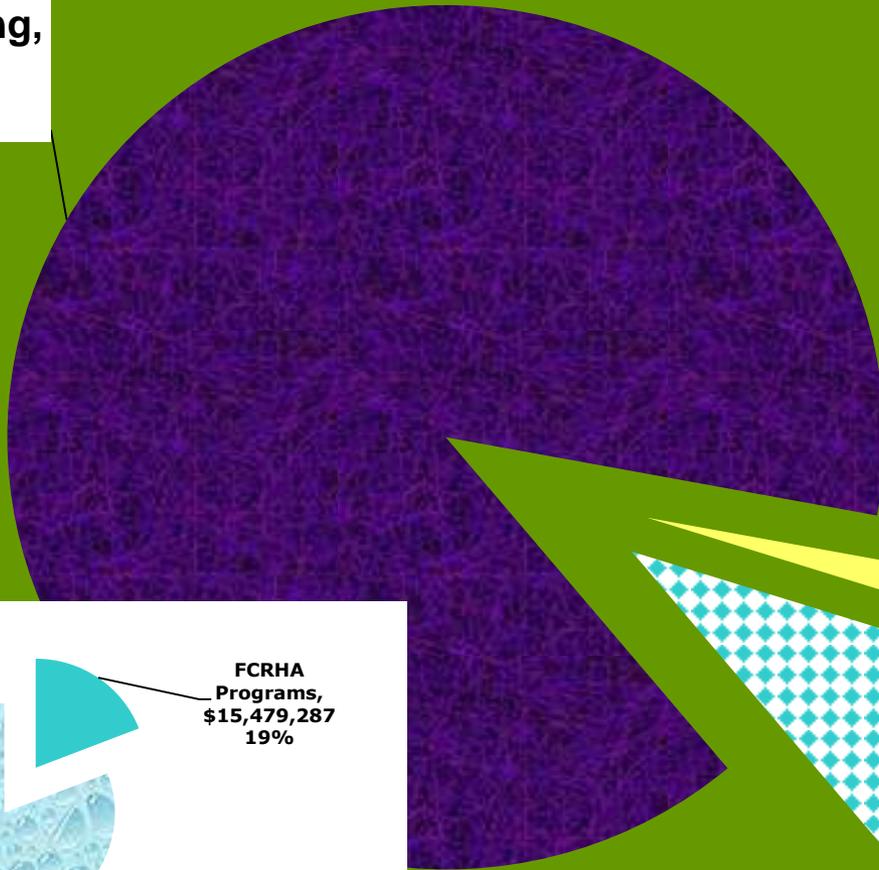


FY 2015 REQUESTED BUDGET EXPENDITURES BY PROGRAM AREA = \$114,706,583



FY 2015 REQUESTED Operating Expenditures = \$90,934,731

**FCRHA Operating,
\$80,930,062
89%**

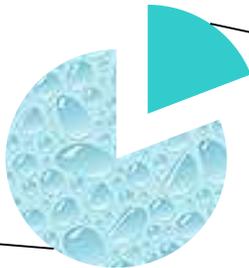


**Federal Operating
Awarded to
County,
\$1,770,921
2%**

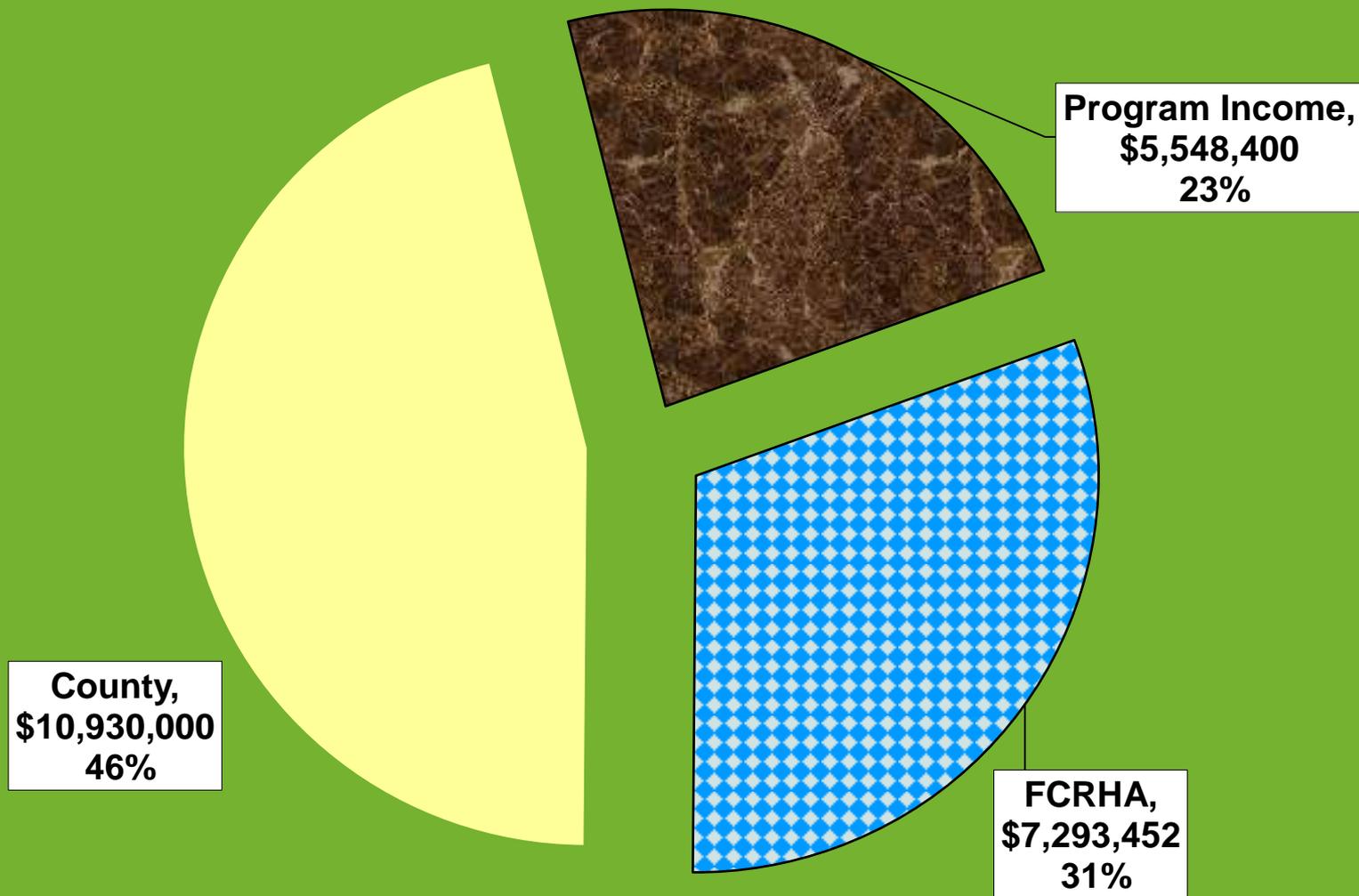
**County Operating,
\$8,233,748
9%**

**FCRHA
Programs,
\$15,479,287
19%**

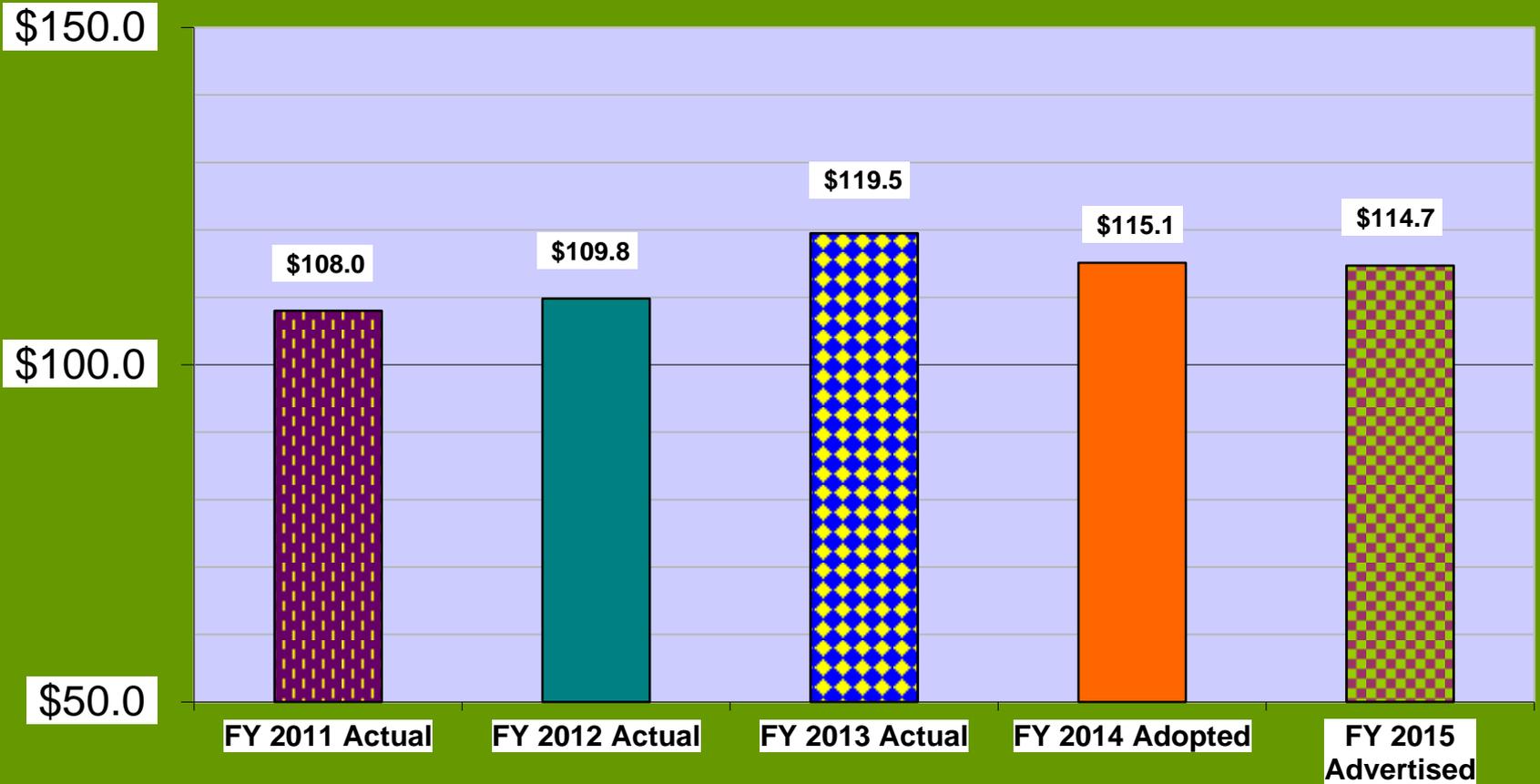
**Federal
programs,
\$65,450,775
81%**



FY 2015 Proposed Capital Budget = \$23,771,852

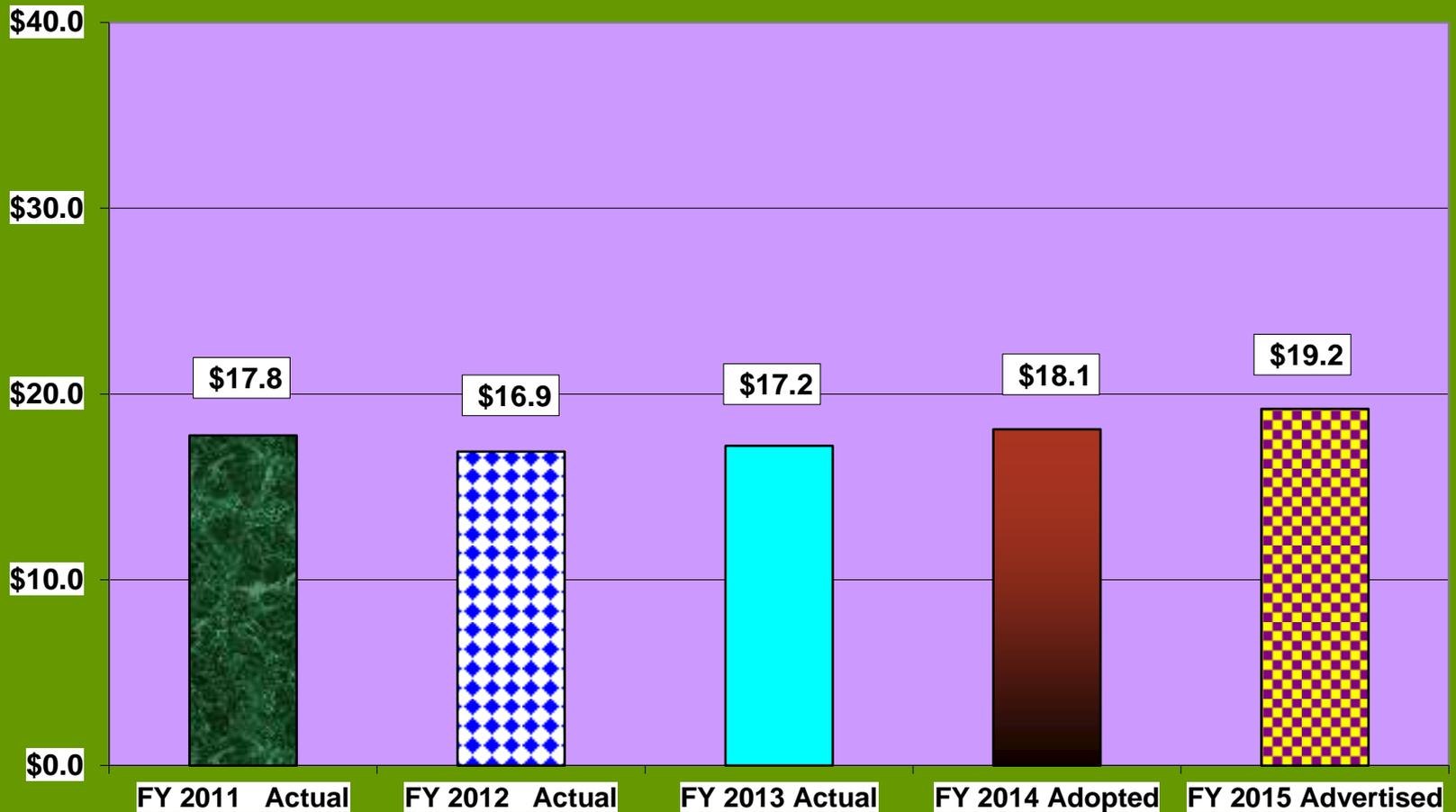


Five Year Expenditure Analysis



Dollars in millions

FIVE YEAR COUNTY CONTRIBUTION COMPARISON (OPERATING AND CAPITAL)



Dollars in millions

Recommended FCRHA Multi-Year Continued Budget Strategies

- Revenue Strategies:
 - Funds raised through Public/Private Partnerships should be redirected to support future affordable housing efforts
 - Fee income could be raised by charging origination fees for AHPP loans (and waived if FCRHA bonds are used)
 - Increase tenant share in PH and HCV program in order to recommence leasing and begin THRIVE efforts
- Expenditure Considerations:
 - Seek to reduce operating costs at properties through energy-saving improvements; reducing overtime costs; and exploring more self-maintenance on the part of residents
 - Utilize MTW designation to create efficiencies and cost saving measures regarding Housing Assistance Payments

FY 2015 Strategic Plan Highlights

Highlights of the adopted Fairfax County Redevelopment and Housing Authority (FCRHA) Strategic Plan – Action Plan for FY 2015 include:

- Implementation of metrics associated with the Housing Blueprint, including the Bridging Affordability program;
- Implementation of HUD “Moving to Work” designation;
- Continuation of the First-Time Homebuyer Program;
- Management of the FCRHA’s three principal rental housing and tenant subsidy programs – the federally-funded Public Housing and Housing Choice Voucher programs, and the Fairfax County Rental Program (FCRP); and
- Rehabilitation/modernization of FCRHA-owned Public Housing units.

The full Strategic Plan-Action Plan for FY 2015 can be viewed at:
<http://www.fairfaxcounty.gov/rha/strategicplan/>

Next Steps

- FY 2015 Budget Calendar

Public Hearing on FY 2015 Budget - Board Auditorium - Govt. Center

April 8, 2014

Public Hearing on FY 2015 Budget - Board Auditorium - Govt. Center

April 9, 2014

Public Hearing on FY 2015 Budget - Board Auditorium - Govt. Center

April 10, 2014

FY 2015 Board Budget Mark-up and Approval of FY 2014 Third Quarter

April 22, 2014

Formal Adoption of the FY 2015 Budget

April 29, 2014

Beginning of FY 2015

July 1, 2014

○ June 2014, FCRHA approves agency FY 2015 budget