

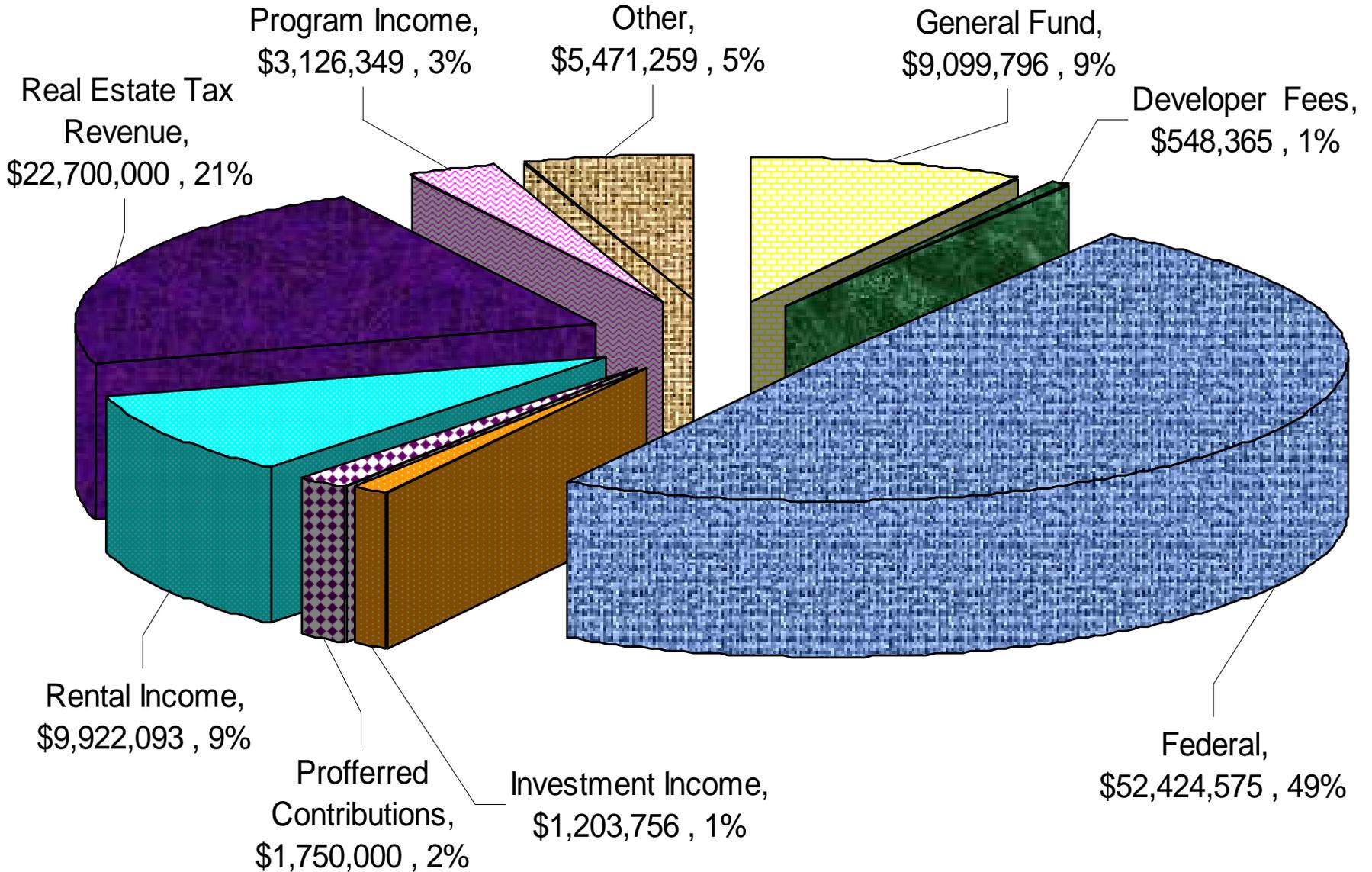


**FAIRFAX COUNTY REDEVELOPMENT AND HOUSING
AUTHORITY & FAIRFAX COUNTY DEPARTMENT OF
HOUSING AND COMMUNITY DEVELOPMENT**

**FISCAL YEAR 2009
OPERATING AND CAPITAL
BUDGET REQUEST**

**Subject of FCRHA Public Hearing
on January 24, 2008 - 7:00 p.m.
FCRHA Board Room – One University Plaza,
Fairfax**

FY 2009 Total Revenue Sources - \$106,246,193



County Appropriated Funds

35% of Total FY 2009 Budget Request

- **General Fund** – Fund 001: Supports administration and operation of programs within the Department of Housing and Community Developed (HCD).
- **Elderly Program** – Fund 141: Supports the operational costs of three elderly developments (Little River Glen, Lincolnia, and Lewinsville) consisting of 220 units.
- **Homeowner and Business Loan Program** – Fund 143: Provides support for the Home Improvement Loan Program, Homebuyer Program, Home Repair for the Elderly Program and Small Minority Business Loan Program.
- **Housing Trust Fund** – Fund 144: Established by the County to provide funding for a variety of housing initiatives, including the development, acquisition and preservation of affordable housing; funding sources include investment income and proffered contributions from developers.
- **The Penny for Affordable Housing Fund** – Fund 319: One penny on the real estate tax rate is dedicated to the preservation of affordable housing in the County. In FY 2008 that amounted to \$22.7 million.
- **Housing Assistance Fund** – Fund 340: Supports neighborhood revitalization which is supported by federal EDI grants and Section 108 loans.
- **Housing General Obligation Bond Construction** – Fund 341: Proceeds from General Obligation Bonds have previously been used in this fund for capital projects in designated older neighborhoods.

| Category | FY 2007 Actual Expenditures | FY 2008 Adopted Budget Plan | FY 2009 Requested Expenditure Budget | FY 2009 Requested Revenue Budget |
|---|-----------------------------|-----------------------------|--------------------------------------|----------------------------------|
| Operating: | | | | |
| 001 General Fund | \$ 6,335,630 | \$ 7,014,265 | \$ 7,048,137 | \$ 7,048,137 |
| 141 Elderly Housing Programs | \$ 3,225,736 | \$ 3,529,961 | \$ 3,491,768 | \$ 3,521,085 |
| 143 Homeowners and Business Loan Programs | \$ 2,804,955 | \$ 1,388,983 | \$ 1,830,617 | \$ 1,830,617 |
| Total County Appropriated Operating Expenditures | \$ 12,366,321 | \$ 11,933,209 | \$ 12,370,522 | \$ 12,399,839 |
| Capital: | | | | |
| 144 Housing Trust Fund | \$ 5,434,417 | \$ 1,940,000 | \$ 1,875,000 | \$ 1,875,000 |
| 319 The Penny for Affordable Housing Fund | \$ 22,313,055 | \$ 22,700,000 | \$ 22,700,000 | \$ 22,700,000 |
| 340 Housing Assistance Program | \$ 1,512,986 | \$ 935,000 | \$ 515,000 | \$ 515,000 |
| 341 Housing General Obligation Bond Construction | \$ 13,657 | \$ - | \$ - | \$ - |
| Total Capital Expenditures | \$ 29,274,115 | \$ 25,575,000 | \$ 25,090,000 | \$ 25,090,000 |
| Total County Appropriated Fund Expenditures | \$ 41,640,436 | \$ 37,508,209 | \$ 37,460,522 | \$ 37,489,839 |

Note:

*Fund 141 includes funding support from CDBG, which is a federally supported program. These funds are included as part of the Federal Funding Sources on the "Funding Sources" pie chart. Additionally, Fund 141 includes General Fund support that is reflected under the "General Fund" on the "Funding Sources" pie chart.

*All funds include revenue earned from investment income, which is categorized as "Investment Income" on the "Funding Sources" pie chart.

FCRHA (Non-County) Appropriated Funds

12% of Total FY 2009 Budget Request

- **FCRHA General Revenue and Operating** – Fund 940: Supports the administration and operation of programs within the Department of Housing and Community Development (HCD) and the FCRHA.
- **Fairfax County Rental Program** – Fund 941: Supports operating expenses for the rental of FCRHA owned units; group home projects; and, the Woodley Hills Estates mobile home park.
- **Rehabilitation Loan Program** – Fund 945: Provides financial assistance to low and moderate income homeowners to make needed improvements to their homes
- **FCRHA Revolving Development** – Fund 946: Provides interim funding to enable projects to move to construction until permanent financing is in place.
- **FCRHA Private Financing** – Fund 948: Bank loans and other outside sources of funding are accounted for in this fund.
- **FCRHA Internal Service** – 949: Internal charges for goods and services (telephone, office supplies, etc.) are allocated out from this fund to all other funds proportionate to their share.
- **Housing Partnerships** – 950: Supports operating expenses for properties jointly owned by the FCRHA and private investors/partners.

| Category | FY 2007 Actual Expenditures | FY 2008 Adopted Budget Plan | FY 2009 Requested Expenditure Budget | FY 2009 Requested Revenue Budget |
|---|-----------------------------|-----------------------------|--------------------------------------|----------------------------------|
| Operating: | | | | |
| 940 FCRHA General Revenue and Operating | \$ 4,082,008 | \$ 3,210,388 | \$ 3,257,812 | \$ 2,232,898 |
| 941 Fairfax County Rental Program | \$ 3,101,385 | \$ 3,615,446 | \$ 3,868,441 | \$ 4,394,221 |
| 949 Internal Service Fund | \$ 3,452,473 | \$ 3,022,358 | \$ 3,483,776 | \$ 3,483,776 |
| 950 Housing Partnerships | \$ 786,239 | \$ 953,915 | \$ 974,351 | \$ 974,351 |
| Total FCRHA Operating Expenditures | \$ 11,422,105 | \$ 10,802,107 | \$ 11,584,380 | \$ 11,085,246 |
| Capital: | | | | |
| 945 FCRHA Non-County Appropriated Rehabilitation Loan Program | \$ 30 | \$ 15,000 | \$ 15,000 | \$ 22,028 |
| 946 FCRHA Revolving Development | \$ 881,096 | \$ - | \$ - | \$ 161,192 |
| 948 FCRHA Private Financing | \$ 6,950,362 | \$ 892,617 | \$ 858,035 | \$ 858,035 |
| Total FCRHA Capital Expenditures | \$ 7,831,488 | \$ 907,617 | \$ 873,035 | \$ 1,041,255 |
| Total FCRHA Funds | \$ 19,253,593 | \$ 11,709,724 | \$ 12,457,415 | \$ 12,126,501 |

Note:

*The FY 2009 estimated revenue that is listed above reflects total anticipated revenue for that fund regardless of its funding source. The previously depicted "Funding Sources" pie chart looks at agency revenue by its funding source (rental income, investment income, federal subsidy, etc.)

Federal Supported Funds

53% of Total FY 2009 Budget Request

- **Community Development Block Grant** – Fund 142: Annual grant from U.S. Dept. of Housing and Urban Development (HUD). Used to support a variety of community development and housing activities as well as local nonprofits providing services to low income households.
- **HOME Investment Partnership Grant** – Fund 145: Annual HUD grant that supports development and rehabilitation of affordable housing and provides tenant-based rental assistance for qualified households.
- **Housing Grants Fund** – Fund 965: Established to track specialized grants that are awarded directly to the FCRHA, such as the ROSS grant which assists families through counseling and other services to become self-sufficient.
- **Section 8 Annual Contribution** – Fund 966: Federally supported program that provides rental assistance in the form of Housing Choice Vouchers to income eligible families.
- **Public Housing Program Projects Under Management** – Fund 967: Provides federal funding for the operation of various public housing developments and units owned by the FCRHA throughout the County.
- **Public Housing Program Projects Under Modernization** – Fund 969: Funded allocated by HUD to support capital improvements within the FCRHA's Public Housing program.

| Category | FY 2007 Actual Expenditures | FY 2008 Adopted Budget Plan | FY 2009 Requested Expenditure Budget | FY 2009 Requested Revenue Budget |
|---|-----------------------------|-----------------------------|--------------------------------------|----------------------------------|
| 965 Housing Grants Fund | \$ 111,330 | \$ - | \$ - | \$ - |
| 966 Section 8 Annual Contribution | \$ 39,925,162 | \$ 40,605,690 | \$ 40,960,248 | \$ 40,708,636 |
| 967 Public Housing Program Projects Under Management | \$ 5,950,954 | \$ 6,006,640 | \$ 7,219,742 | \$ 7,319,170 |
| 969 Public Housing Program Projects Under Modernization | \$ 1,632,617 | \$ - | \$ - | \$ - |
| 142 Community Development Block Grant | \$ 8,716,776 | \$ 6,192,316 | \$ 6,162,472 | \$ 6,162,472 |
| 145 HOME Investment Partnership Grant | \$ 5,018,825 | \$ 2,457,387 | \$ 2,439,575 | \$ 2,439,575 |
| Total Federal/State Support | \$ 61,355,664 | \$ 55,262,033 | \$ 56,782,037 | \$ 56,629,853 |

Note:

*The FY 2009 Requested Revenue Budget that is listed above reflects total anticipated revenue for that fund regardless of its funding source. The previously depicted "Funding Sources" pie chart looks at total agency revenue by its funding source (rental income, investment income, federal subsidy, etc.)



FCRHA Mission Statement

The mission of the Fairfax County Redevelopment and Housing Authority is to initiate and provide opportunities for Fairfax County residents to live in safe, affordable housing and to help develop, preserve, and revitalize communities through fiscally responsible and open processes.

FY 2009 Strategic Plan Highlights

- **Affordable Housing Preservation:** Estimated FY 2009 Investment = \$26,201,037 (Primarily from Fund 319, The Penny for Affordable Housing Fund with \$6,460,165 invested from non-County funds).
- **Affordable Housing and Facilities for Seniors, Persons with Disabilities and Persons with Other Special Needs:** Estimated FY 2009 Investment = \$27,597,399 (\$17,561,055 invested from non-County funds).
- **FCRHA Properties, Programs and Partnerships:** Estimated FY 2009 Investment of \$41,439,208 (Primarily from federally funded Fund 966, Section 8 Annual Contribution for the Housing Choice Voucher program.)
- **Homeownership:** Estimated FY 2009 Investment = \$12,562,170 (Primarily funded by VHDA SPARC and HomeStride funds which are anticipated to be "set aside" by VHDA for Fairfax County homebuyers in FY 2009.)
- **Family Self-Sufficiency:** Estimated FY 2009 Investment = \$633,600 (Funded by federal Family Self-Sufficiency program within **Fund 967, Public Housing**).
- **Meeting Future Affordable Housing Needs through New Production:** Estimated FY 2009 Investment = \$4,012,257 (\$1,077,039 in non-County funds.)
- **Neighborhood Revitalization:** Estimated FY 2009 Investment = \$6,389,042 (\$1,570,132 in non-County funds)

NOTE: Funds invested include project balances that are available from previous year budget allocations that carry forward each fiscal year.

FY 2009 Budget Schedule

- Board of Supervisors
 - FY 2009 Budget public hearings: April 1 and 2, 2008
 - FY 2009 Budget Mark-up: April 21, 2008
 - FY 2009 Budget Adoption: April 28, 2008

- FCRHA
 - Budget Adoption: May 1, 2008