

# 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** In FY 2023, Fund 81200, Housing Partnerships, is closed and consolidated into Fund 81400, FCRHA Asset Management, in an effort to consolidate Housing and Community Development funds as a result of the shift to third-party management in FY 2022.

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 (LIHTC), which promotes private investment in affordable housing through partnerships between private investors and the FCRHA. Partnership properties are supported by tenant rents to cover expenses to include salaries, maintenance, capital improvements, and other operating expenses. Partnership properties receive a County reimbursement for real estate taxes which are budgeted in the General Fund.

## Budget and Staff Resources

Category	FY 2021 Actual	FY 2022 Adopted	FY 2022 Revised	FY 2023 Advertised	FY 2023 Adopted
<b>FUNDING</b>					
<b>Expenditures:</b>					
Personnel Services	\$584,706	\$0	\$0	\$0	\$0
Operating Expenses	1,469,568	0	3,611,885	0	0
Capital Equipment	8,290,040	0	5,456,882	0	0
<b>Total Expenditures</b>	<b>\$10,344,314</b>	<b>\$0</b>	<b>\$9,068,767</b>	<b>\$0</b>	<b>\$0</b>
<b>AUTHORIZED POSITIONS/FULL-TIME EQUIVALENT (FTE)</b>					
Regular	9 / 9	0 / 0	0 / 0	0 / 0	0 / 0

## FY 2023 Funding Adjustments

The following funding adjustments from the FY 2022 Adopted Budget Plan are necessary to support the FY 2023 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 May 10, 2022.

FY 2023 funding remains at the same level as the FY 2022 Adopted Budget Plan.

## Changes to FY 2022 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2022 Revised Budget Plan since passage of the FY 2022 Adopted Budget Plan. Included are all adjustments made as part of the FY 2021 Carryover Review, FY 2022 Mid-Year Review, FY 2022 Third Quarter Review, and all other approved changes through April 30, 2022.

**Carryover Adjustments** **\$34,866,867**

As part of the FY 2021 Carryover Review, the Board of Supervisors approved funding of \$34,866,867 due to increases of \$21,826,142 for construction at Original Mount Vernon High School (OMVHS), \$7,568,667 to support the renovation of Murraygate Village Apartments, and encumbered carryover of \$5,472,058.

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### Third Quarter Adjustments (\$25,798,100)

As part of the *FY 2022 Third Quarter Review*, the Board of Supervisors approved a decrease of \$25,798,100 due to the transfer of funding to support the Original Mount Vernon High School (OMVHS) project to Fund 81400, FCRHA Asset Management as a result of the consolidation of Fund 81200, Housing Partnerships into Fund 81400 beginning in FY 2023.

## Fund 81200: Housing Partnerships

### FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2023 Advertised Budget Plan	FY 2023 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$36,446</b>	<b>\$36,446</b>	<b>\$36,446</b>	<b>\$36,446</b>	<b>\$36,446</b>
<b>Revenue:</b>					
FCRHA Reimbursements	\$10,344,314	\$0	\$9,068,767	\$0	\$0
<b>Total Revenue</b>	<b>\$10,344,314</b>	<b>\$0</b>	<b>\$9,068,767</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$10,380,760</b>	<b>\$36,446</b>	<b>\$9,105,213</b>	<b>\$36,446</b>	<b>\$36,446</b>
<b>Expenditures:</b>					
Personnel Services	\$584,706	\$0	\$0	\$0	\$0
Operating Expenses	1,469,568	0	3,611,885	0	0
Capital Equipment	8,290,040	0	5,456,882	0	0
<b>Total Expenditures</b>	<b>\$10,344,314</b>	<b>\$0</b>	<b>\$9,068,767</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$10,344,314</b>	<b>\$0</b>	<b>\$9,068,767</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$36,446</b>	<b>\$36,446</b>	<b>\$36,446</b>	<b>\$36,446</b>	<b>\$36,446</b>
Replacement Reserve	\$36,446	\$36,446	\$36,446	\$36,446	\$36,446

<sup>1</sup> An adequate fund balance is maintained to address potential 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.