

Fund 40300: Housing Trust

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$22,417,282	\$22,417,282	\$0	\$4,388,627	\$24,666,648	\$20,278,021
Revenue:						
Proffered Contributions	\$0	\$1,107,956	\$1,107,956	\$0	\$0	\$0
Investment Income	17,251	367,895	350,644	3,402	3,402	0
Miscellaneous Revenue	4,552,536	4,413,181	(139,355)	3,589,940	3,589,940	0
Total Revenue	\$4,569,787	\$5,889,032	\$1,319,245	\$3,593,342	\$3,593,342	\$0
Total Available	\$26,987,069	\$28,306,314	\$1,319,245	\$7,981,969	\$28,259,990	\$20,278,021
Expenditures:						
Capital Projects	\$22,598,442	\$3,639,666	(\$18,958,776)	\$3,593,342	\$23,871,363	\$20,278,021
Total Expenditures	\$22,598,442	\$3,639,666	(\$18,958,776)	\$3,593,342	\$23,871,363	\$20,278,021
Transfers Out:						
Consolidated County and Schools Debt Service Fund (20000) ¹	\$0	\$0	\$0	\$0	\$281,689	\$281,689
Total Transfers Out	\$0	\$0	\$0	\$0	\$281,689	\$281,689
Total Disbursements	\$22,598,442	\$3,639,666	(\$18,958,776)	\$3,593,342	\$24,153,052	\$20,559,710
Ending Balance²	\$4,388,627	\$24,666,648	\$20,278,021	\$4,388,627	\$4,106,938	(\$281,689)
Reserved Fund Balance ³	\$229,060	\$229,060	\$0	\$229,060	\$229,060	\$0
Unreserved Ending Balance	\$4,159,567	\$24,437,588	\$20,278,021	\$4,159,567	\$3,877,878	(\$281,689)

¹ A Transfer Out to Fund 20000, Consolidated County and Schools Debt Service Fund, is related to the Lincolnia Senior Center project. Per the terms of the bond documents, bond proceeds available after the payment of construction related costs are to be transferred to offset debt service expenses for the project.

² Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year and ending balances fluctuate, reflecting the carryover of these funds.

³ The Reserved Fund Balance reflects revenue receivable to the Housing Trust Fund for interest owed by Cornerstones Housing Corporation (formerly Reston Interfaith) on an equity lien held by the FCRHA.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
ADU Acquisitions (HF-000093)	\$9,000,999	\$26,209.00	\$1,000,000.00	\$2,464,121	\$0	\$2,464,121
Affordable Housing Investment (2H38-215-000)	1,487,381	0.00	0.00	806,000	0	806,000
Autumn Willow (HF-000157)	250,000	31,573.13	0.00	378,896	(250,000)	128,896
Dominion Square West (HF-000175)	9,129,622	0.00	0.00	8,879,622	250,000	9,129,622
Feasibility and Site Work Studies (2H38-210-000)	1,447,185	52,311.59	0.00	365,895	66,309	432,204
HP-Housing Proffer Contributions-General (HF-000082)	1,200,123	0.00	0.00	441,455	758,668	1,200,123
HP-Housing Proffer Contributions-Tysons (HF-000081)	349,288	0.00	0.00	0	349,288	349,288
Land/Unit Acquisition (2H38-066-000)		77,781.56	0.00	932,571	0	932,571
Little River Glen IV (HF-000158)	282,772	125,476.04	0.00	111,278	0	111,278
MIDS Resale (2H38-220-000)	10,271,346	1,959,868.07	2,500,000.00	3,584,755	0	3,584,755
North Hill/Commerce Street Redevelopment (HF-000160)	399,956	0.00	0.00	71,532	(60,992)	10,540
North Hill/Woodley Hills Estate (HF-000159)	1,512,612	418,193.79	0.00	104,347	(5,317)	99,030
One University (HF-000100)	300,000	8,676.84	0.00	247,210	(150,000)	97,210
Rehabilitation of FCRHA Properties (2H38-068-000)		3,905.40	0.00	312,001	0	312,001
Reservation/Emergencies and Opportunities (2H38-065-000)		10,897.81	0.00	365,652	0	365,652
Senior/Disabled Housing/Homeless (2H38-192-000)	2,576,850	894,334.42	0.00	600,896	0	600,896
SOMOS Project (HF-000182)	1,237,613	0.00	0.00	1,237,613	0	1,237,613
Stonegate Village Renovations (HF-000170)	2,150,000	30,438.39	0.00	1,386,283	150,000	1,536,283
Undesignated Housing Trust Fund (2H38-060-000)		0.00	93,342.00	261,991	211,289	473,280
Total	\$41,595,747	\$3,639,666.04	\$3,593,342.00	\$22,552,118	\$1,319,245	\$23,871,363