

Fund 50810: HOME Investment Partnerships Program

Mission To provide affordable housing through acquisition, rehabilitation, new construction, and tenant-based rental assistance.

Focus The HOME Investment Partnerships Program (HOME) was established as part of the Cranston-Gonzalez National Affordable Housing Act of 1990. HOME funds are allocated on an annual basis to eligible participating jurisdictions based on a formula. The HOME Program requires a 25 percent local match from the participating jurisdiction which can come from any Housing and Community Development project, regardless of funding source. In FY 2024, the County will have adequate matching funds from HOME-eligible projects to satisfy the requirement, and no additional local funds need to be allocated in order to meet this requirement.

Details for specific projects in Program Year 32 (FY 2024) have been approved by the Board of Supervisors (BOS) and submitted to the U.S. Department of Housing and Urban Development (HUD) as part of the One-Year Action Plan for FY 2024.

FY 2024 Initiatives In FY 2024, estimated funding of \$2,471,231, an increase of \$295,760 or 13.6 percent over the FY 2023 Adopted Budget Plan amount of \$2,175,471, is included. Necessary adjustments to the estimate will be made as part of the *FY 2023 Carryover Review* after the final HUD award is received. FY 2024 funding will support Community Housing Development Organizations (CHDOs) and various other new and ongoing projects, including:

- A minimum 15 percent set-aside of \$370,685 mandated under HOME regulations from the County's total HOME allocation for eligible CHDOs, and a 10 percent set-aside of \$247,123 for administrative expenses (which includes the Fair Housing program) as permitted under HOME regulations will support CHDOs and Fairfax County Redevelopment and Housing Authority (FCRHA) organizational capacity.
- Upon approval of the final HUD award, it is anticipated that funding of \$785,772 will be available for the Tenant-Based Rental Assistance program (TBRA) and \$1,067,651 will be available for allocation to other projects outlined in the One-Year Action Plan for FY 2024.

Budget and Staff Resources

Category	FY 2022 Actual	FY 2023 Adopted	FY 2023 Revised	FY 2024 Advertised	FY 2024 Adopted
FUNDING					
Expenditures:					
Housing Capital	\$0	\$880,603	\$0	\$1,067,651	\$1,067,651
Homeless/Special Needs	1,245,660	751,000	1,485,572	785,772	785,772
Community Housing Development Organizations	654,998	326,321	3,644,377	370,685	370,685
Administration	270,071	217,547	8,252,003	247,123	247,123
Total Expenditures	\$2,170,729	\$2,175,471	\$13,381,952	\$2,471,231	\$2,471,231
AUTHORIZED POSITIONS/FULL-TIME EQUIVALENT (FTE)					
Grant	2 / 2	2 / 2	2 / 2	2 / 2	2 / 2

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FY 2024 Funding Adjustments

The following funding adjustments from the FY 2023 Adopted Budget Plan are necessary to support the FY 2024 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 9, 2023.

Employee Compensation **\$0**

It should be noted that no funding is included for a 5.44 percent market rate adjustment (MRA) for employees, or performance-based and longevity increases for non-uniformed merit employees in FY 2024, as the fund will absorb the impact within the existing award authorizations.

U.S. Department of Housing and Urban Development (HUD) Award **\$295,760**

An increase of \$295,760 is associated with the FY 2023 HUD award that was used to project expenditures in FY 2024.

Changes to FY 2023 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2023 Revised Budget Plan since passage of the FY 2023 Adopted Budget Plan. Included are all adjustments made as part of the FY 2022 Carryover Review, FY 2023 Third Quarter Review, and all other approved changes through April 30, 2023.

Carryover Adjustments **\$11,206,481**

As part of the FY 2022 Carryover Review, the Board of Supervisors approved funding of \$11,206,481 due to the residual carryover of unexpended grant balances of \$10,580,467; an increase of \$155,254 due to actual program income in FY 2022; an increase of \$295,760 due to the amended U.S. Department of Housing and Urban Development award; and an increase of \$175,000 due to a reconciliation between HUD's Integrated Disbursement and Information System (IDIS) and the County's financial system.

Position Detail

The FY 2024 Adopted Budget Plan includes the following positions:

HOME INVESTMENT PARTNERSHIPS PROGRAM – 2 Positions			
Grants Management			
1	Housing/Community Developer IV	1	Housing Services Specialist II

A Fund Statement and a Summary of Grant Funding are provided on the following pages.

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FUND STATEMENT

Category	FY 2022 Actual	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	FY 2024 Advertised Budget Plan	FY 2024 Adopted Budget Plan
Beginning Balance¹	(\$93,978)	\$309,025	\$155,559	\$309,328	\$309,328
Revenue:					
HOME Grant Funds	\$1,955,987	\$2,175,471	\$13,535,721	\$2,471,231	\$2,471,231
HOME Program Income	155,254	0	0	0	0
Miscellaneous Income	309,025	0	0	0	0
Total Revenue	\$2,420,266	\$2,175,471	\$13,535,721	\$2,471,231	\$2,471,231
Total Available	\$2,326,288	\$2,484,496	\$13,691,280	\$2,780,559	\$2,780,559
Expenditures:					
HOME Projects	\$2,170,729	\$2,175,471	\$13,381,952	\$2,471,231	\$2,471,231
Total Expenditures	\$2,170,729	\$2,175,471	\$13,381,952	\$2,471,231	\$2,471,231
Total Disbursements	\$2,170,729	\$2,175,471	\$13,381,952	\$2,471,231	\$2,471,231
Ending Balance	\$155,559	\$309,025	\$309,328	\$309,328	\$309,328

¹ The FY 2022 negative beginning balance is a result of a correction to accrued revenues impacting actual revenue in FY 2021. In addition, as the result of a reconciliation of fund balances to the County's financial statements, the FY 2022 beginning balance is increased by \$303.

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SUMMARY OF GRANT FUNDING

Grant #	Description	FY 2022 Actual Expenditures	FY 2023 Revised Budget	FY 2024 Advertised Budget Plan	FY 2024 Adopted Budget Plan
1380025	Fair Housing Program	25,198.27	25,116.00	25,116	25,116
1380049	CHDO Undesignated	0.00	697,006.00	370,685	370,685
1380050	Tenant-Based Rental Assistance	818,258.00	1,485,571.82	785,772	785,772
1380051	Development Costs	0.00	0.00	1,067,651	1,067,651
1380052	Administration	241,191.01	346,002.44	222,007	222,007
1380082	Special Needs Housing	427,401.89	0.00	0	0
1380092	Affordable Housing RFP	654,998.11	2,947,371.47	0	0
1CV3803	HOME-American Rescue Plan	3,682.21	7,880,883.79	0	0
Total		\$2,170,729.49	\$13,381,951.52	\$2,471,231	\$2,471,231