

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 Fund 81200, Housing Partnerships, was 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 2022 Actual	FY 2023 Adopted	FY 2023 Revised	FY 2024 Advertised
FUNDING				
Expenditures:				
Personnel Services	\$0	\$0	\$0	\$0
Operating Expenses	887,209	0	0	0
Capital Equipment	1,064,438	0	0	0
Total Expenditures	\$1,951,647	\$0	\$0	\$0
AUTHORIZED POSITIONS/FULL-TIME EQUIVALENT (FTE)				
Regular	0 / 0	0 / 0	0 / 0	0 / 0

FY 2024 Funding Adjustments

The following funding adjustments from the FY 2023 Adopted Budget Plan are necessary to support the FY 2024 program:

Fund Consolidation **\$0**
 No funding is included for Fund 81200, Housing Partnerships, in FY 2024. This fund was closed in FY 2022, and all assets, liabilities, and equity, including fund balance, were transferred to Fund 81400, FCRHA Asset Management.

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 and all other approved changes through December 31, 2022:

There have been no adjustments to this fund since approval of the FY 2023 Adopted Budget Plan.

Fund 81200: Housing Partnerships

FUND STATEMENT

Category	FY 2022 Actual	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	FY 2024 Advertised Budget Plan
Beginning Balance	\$36,446	\$36,446	\$0	\$0
Revenue:				
FCRHA Reimbursements	\$1,951,647	\$0	\$0	\$0
Total Revenue	\$1,951,647	\$0	\$0	\$0
Total Available	\$1,988,093	\$36,446	\$0	\$0
Expenditures:				
Personnel Services	\$0	\$0	\$0	\$0
Operating Expenses	887,209	0	0	0
Capital Equipment	1,064,438	0	0	0
Total Expenditures	\$1,951,647	\$0	\$0	\$0
Total Disbursements	\$1,951,647	\$0	\$0	\$0
Ending Balance¹	\$36,446	\$36,446	\$0	\$0
Replacement Reserve	\$36,446	\$36,446	\$0	\$0

¹ Fund 81200, Housing Partnerships, was consolidated into Fund 81400, FCRHA Asset Management. Fund 81200 is closed, and all assets, liabilities and equity associated with Fund 81200, including a fund balance of \$36,446, were transferred to Fund 81400.