

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 145, HOME Investment
Partnership Grant

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2003 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$109,273	\$0	(\$47,652)	(\$47,652)	\$0
Revenue:					
HOME Grant Funds	\$1,129,903	\$2,078,000	\$5,822,035	\$5,822,035	\$0
HOME Program Income	98,717	0	444,558	444,558	0
Total Revenue	\$1,228,620	\$2,078,000	\$6,266,593	\$6,266,593	\$0
Total Available	\$1,337,893	\$2,078,000	\$6,218,941	\$6,218,941	\$0
Expenditures:					
HOME Projects	\$1,385,545	\$2,078,000	\$6,218,941	\$6,218,941	\$0
Total Expenditures¹	\$1,385,545	\$2,078,000	\$6,218,941	\$6,218,941	\$0
Total Disbursements	\$1,385,545	\$2,078,000	\$6,218,941	\$6,218,941	\$0
Ending Balance²	(\$47,652)	\$0	\$0	\$0	\$0

¹FY 2003 HOME funding projections include a 15 percent set-aside of \$311,700, mandated under HOME regulations, from the County's total HOME allocation for eligible Community Housing Development Organizations (CHDOs), a 10 percent set-aside of \$207,800 for administrative expenses as permitted under HOME regulations (including \$25,000 for the Fair Housing Program), a planning factor of \$255,705 for Tenant-Based Rental Assistance, and an amount of \$1,302,795 for affordable housing projects to be approved by the Fairfax County Redevelopment and Housing Authority (FCRHA) and the Board of Supervisors.

²The FY 2002 negative Ending Balance will be adjusted when reimbursements are received from the U.S. Department of Housing and Urban Development (HUD).