

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 145, HOME Investment Partnerships Grant

| | FY 2004 Estimate | FY 2004 Actual | Increase (Decrease) (Col. 2-1) | FY 2005 Adopted Budget Plan | FY 2005 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|--|---------------------|--------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | (\$58,531) | (\$58,531) | \$0 | \$0 | (\$104) | (\$104) |
| Revenue: | | | | | | |
| HOME Grant Funds | \$7,820,744 | \$1,866,225 | (\$5,954,519) | \$2,704,791 | \$9,195,865 | \$6,491,074 |
| HOME Program Income | 250,402 | 65,169 | (185,233) | 0 | 0 | 0 |
| Total Revenue | \$8,071,146 | \$1,931,394 | (\$6,139,752) | \$2,704,791 | \$9,195,865 | \$6,491,074 |
| Total Available | \$8,012,615 | \$1,872,863 | (\$6,139,752) | \$2,704,791 | \$9,195,761 | \$6,490,970 |
| Expenditures: | | | | | | |
| HOME Projects | \$8,012,615 | \$1,872,967 | (\$6,139,648) | \$2,704,791 | \$9,195,865 | \$6,491,074 |
| Total Expenditures ¹ | \$8,012,615 | \$1,872,967 | (\$6,139,648) | \$2,704,791 | \$9,195,865 | \$6,491,074 |
| Total Disbursements | \$8,012,615 | \$1,872,967 | (\$6,139,648) | \$2,704,791 | \$9,195,865 | \$6,491,074 |
| Ending Balance ² | \$0 | (\$104) | (\$104) | \$0 | (\$104) | (\$104) |

¹ FY 2005 HOME funding projections include a 15 percent set-aside of \$405,074, mandated under HOME regulations, from the County's total HOME allocation for eligible Community Housing Development Organizations (CHDOs), up to a 10 percent set-aside for administrative expenses as permitted under HOME regulations (including \$25,000 for the Fair Housing Program), a planning factor of \$252,484 for Tenant-Based Rental Assistance, and an amount of \$1,776,109 for affordable housing projects to be approved by the Fairfax County Redevelopment and Housing Authority (FCRHA) and the Board of Supervisors.

² Projects are budgeted based on the total program costs. Most programs span multiple years, therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds. The FY 2005 negative Ending Balance will be adjusted when reimbursements are received from the U.S. Department of Housing and Urban Development (HUD).