

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County Rental Program

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,147,962	\$1,022,617	\$1,437,572	\$1,431,703	(\$5,869)
Revenue:					
Dwelling Rents	\$2,127,326	\$2,200,743	\$2,234,331	\$2,234,331	\$0
Investment Income	61,181	77,007	77,007	77,007	0
Other Income	370,706	507,455	631,827	423,100	(208,727)
Debt Service Contribution (Little River Glen)	508,813	508,318	508,318	508,318	0
Total Revenue	\$3,068,026	\$3,293,523	\$3,451,483	\$3,242,756	(\$208,727)
Total Available	\$4,215,988	\$4,316,140	\$4,889,055	\$4,674,459	(\$214,596)
Expenditures:					
Personnel Services ¹	\$972,756	\$1,071,345	\$1,071,345	\$1,080,989	\$9,644
Operating Expenses ¹	1,645,566	2,217,865	2,255,598	2,046,871	(208,727)
Capital Equipment	165,962	0	91,372	91,372	0
Total Expenditures	\$2,784,284	\$3,289,210	\$3,418,315	\$3,219,232	(\$199,083)
Total Disbursements	\$2,784,284	\$3,289,210	\$3,418,315	\$3,219,232	(\$199,083)
Ending Balance²	\$1,431,703	\$1,026,930	\$1,470,740	\$1,455,227	(\$15,513)
Replacement Reserve	\$513,885	\$443,243	\$443,243	\$443,243	\$0
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	0
Unreserved Ending Balance	\$334,131	\$0	\$443,810	\$428,297	(\$15,513)

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$5,868 has been reflected as an increase to FY 2003 expenditures. The audit adjustment has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Package.

² The Fairfax County Rental Program maintains fund balances at adequate levels relative to projected operating and maintenance requirements. These costs change annually; therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.