

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 145, HOME Investment Partnerships Grant

	FY 2006 Estimate	FY 2006 Actual	Increase (Decrease) (Col. 2-1)	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$33,369	\$33,369	\$0	\$0	\$96,953	\$96,953
Revenue:						
HOME Grant Funds	\$11,166,533	\$2,716,006	(\$8,450,527)	\$2,657,075	\$10,907,914	\$8,250,839
HOME Program Income	0	62,224	62,224	0	0	0
Total Revenue	\$11,166,533	\$2,778,230	(\$8,388,303)	\$2,657,075	\$10,907,914	\$8,250,839
Total Available	\$11,199,902	\$2,811,599	(\$8,388,303)	\$2,657,075	\$11,004,867	\$8,347,792
Expenditures:						
HOME Projects	\$11,199,902	\$2,714,646	(\$8,485,256)	\$2,657,075	\$11,004,867	\$8,347,792
Total Expenditures¹	\$11,199,902	\$2,714,646	(\$8,485,256)	\$2,657,075	\$11,004,867	\$8,347,792
Total Disbursements	\$11,199,902	\$2,714,646	(\$8,485,256)	\$2,657,075	\$11,004,867	\$8,347,792
Ending Balance²	\$0	\$96,953	\$96,953	\$0	\$0	\$0

¹ FY 2007 HOME funding projections include a set-aside of at least 15 percent, \$441,308, 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 of \$241,264 for administrative expenses as permitted under HOME regulations (including \$21,928 for the Fair Housing Program), a planning factor of \$720,059 for Tenant-Based Rental Assistance, \$44,751 for the American Dream Initiative, and \$1,010,005 for affordable housing projects approved by the Fairfax County Redevelopment and Housing Authority (FCRHA) and the Board of Supervisors.

² Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.