

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County Rental Program

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,658,585	\$2,658,585	\$0	\$2,808,713	\$3,425,313	\$616,600
Revenue:						
Dwelling Rents	\$2,831,297	\$2,917,703	\$86,406	\$3,455,238	\$3,455,238	\$0
Investment Income	61,917	290,211	228,294	218,087	218,087	0
Other Income ¹	152,725	151,380	(1,345)	124,319	124,319	0
Debt Service Contribution	521,189	508,819	(12,370)	524,166	524,166	0
Total Revenue	\$3,567,128	\$3,868,113	\$300,985	\$4,321,810	\$4,321,810	\$0
Total Available	\$6,225,713	\$6,526,698	\$300,985	\$7,130,523	\$7,747,123	\$616,600
Expenditures:						
Personnel Services	\$1,390,134	\$1,167,136	(\$222,998)	\$1,507,131	\$1,507,131	\$0
Operating Expenses ¹	2,026,866	1,934,249	(92,617)	2,108,315	2,453,448	345,133
Total Expenditures	\$3,417,000	\$3,101,385	(\$315,615)	\$3,615,446	\$3,960,579	\$345,133
Total Disbursements	\$3,417,000	\$3,101,385	(\$315,615)	\$3,615,446	\$3,960,579	\$345,133
Ending Balance²	\$2,808,713	\$3,425,313	\$616,600	\$3,515,077	\$3,786,544	\$271,467
Replacement Reserve	\$2,225,026	\$2,841,626	\$616,600	\$2,931,390	\$3,202,857	\$271,467
Cash with Fiscal Agent	583,687	583,687	0	583,687	583,687	0
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ FY 2007 revenue included loan proceeds of \$3,007,812 from United Bank for permanent financing of ADUs. These proceeds were offset by a corresponding expenditure of \$3,007,812 to repay funds that originally provided temporary financing. Both the revenue and expenditure were revised by \$3,007,812 to present the FY 2007 actual annual operating revenues and expenditures for the fund.

² The Ending Balance increases by more than 10 percent in FY 2008 due to an increase in revenues due to the acquisition of units and a rent increase which more than offsets the increase in expenditures.