

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County Rental Program

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,658,585	\$2,808,713	\$3,425,313	\$3,296,663	(\$128,650)
Revenue:					
Dwelling Rents ¹	\$2,836,182	\$3,455,238	\$3,455,238	\$3,455,238	\$0
Investment Income ¹	345,283	218,087	218,087	218,087	0
Other Income ^{2,3}	231,220	124,319	124,319	124,319	0
Intergovernmental Income	0	0	0	400,632	400,632
Debt Service Contribution (Little River Glen)	508,819	524,166	524,166	524,166	0
Total Revenue	\$3,921,504	\$4,321,810	\$4,321,810	\$4,722,442	\$400,632
Total Available	\$6,580,089	\$7,130,523	\$7,747,123	\$8,019,105	\$271,982
Expenditures:					
Personnel Services ¹	\$1,239,768	\$1,507,131	\$1,507,131	\$1,507,131	\$0
Operating Expenses ^{1,3}	2,043,658	2,108,315	2,453,448	3,069,543	616,095
Total Expenditures	\$3,283,426	\$3,615,446	\$3,960,579	\$4,576,674	\$616,095
Total Disbursements	\$3,283,426	\$3,615,446	\$3,960,579	\$4,576,674	\$616,095
Ending Balance⁴	\$3,296,663	\$3,515,077	\$3,786,544	\$3,442,431	(\$344,113)
Replacement Reserve	\$2,712,976	\$2,931,390	\$3,202,857	\$2,858,744	(\$344,113)
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	0
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹ Audit adjustments totaling a net decrease of \$128,649.86 have been reflected as an increase of \$53,390.68 in FY 2007 revenues due to interested earned and revenue reclassification and an increase in FY 2007 expenditures of \$182,040.54 due to payments to bond holders, accrued leave and the reclassification of expenditures. The audit adjustments have been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

² The Increase in Intergovernmental Income is due to the receipt of revenue from the Fairfax-Falls Church Community Services Board for the pay-off of FCRHA mortgages on the Rolling Road Patrick St. group homes.

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

⁴ The Ending Balance fluctuates due to adjustments for expenditures based on Pay for Performance criteria, salary cost adjustments, and revenue changes due to an increase in Intergovernmental Income.