

# FUND STATEMENT

## Fund Type H94, Local Rental Housing Program

## Fund 950, Housing Partnerships

|                                   | FY 2009<br>Actual  | FY 2010<br>Adopted<br>Budget Plan | FY 2010<br>Revised<br>Budget Plan | FY 2010<br>Third Quarter<br>Estimate | Increase<br>(Decrease)<br>(Col. 5-4) |
|-----------------------------------|--------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| <b>Beginning Balance</b>          | <b>\$361,105</b>   | <b>\$306,842</b>                  | <b>\$225,288</b>                  | <b>\$225,288</b>                     | <b>\$0</b>                           |
| Revenue:                          |                    |                                   |                                   |                                      |                                      |
| FCRHA Reimbursements <sup>1</sup> | \$1,077,722        | \$1,195,741                       | \$1,195,741                       | \$1,349,841                          | \$154,100                            |
| <b>Total Revenue</b>              | <b>\$1,077,722</b> | <b>\$1,195,741</b>                | <b>\$1,195,741</b>                | <b>\$1,349,841</b>                   | <b>\$154,100</b>                     |
| <b>Total Available</b>            | <b>\$1,438,827</b> | <b>\$1,502,583</b>                | <b>\$1,421,029</b>                | <b>\$1,575,129</b>                   | <b>\$154,100</b>                     |
| Expenditures:                     |                    |                                   |                                   |                                      |                                      |
| Personnel Services                | \$472,088          | \$553,958                         | \$553,958                         | \$553,958                            | \$0                                  |
| Operating Expenses <sup>2,3</sup> | 741,451            | 650,887                           | 818,549                           | 972,649                              | 154,100                              |
| <b>Total Expenditures</b>         | <b>\$1,213,539</b> | <b>\$1,204,845</b>                | <b>\$1,372,507</b>                | <b>\$1,526,607</b>                   | <b>\$154,100</b>                     |
| <b>Total Disbursements</b>        | <b>\$1,213,539</b> | <b>\$1,204,845</b>                | <b>\$1,372,507</b>                | <b>\$1,526,607</b>                   | <b>\$154,100</b>                     |
| <b>Ending Balance<sup>4</sup></b> | <b>\$225,288</b>   | <b>\$297,738</b>                  | <b>\$48,522</b>                   | <b>\$48,522</b>                      | <b>\$0</b>                           |
| Replacement Reserve               | \$225,288          | \$297,738                         | \$48,522                          | \$48,522                             | \$0                                  |
| <b>Unreserved Ending Balance</b>  | <b>\$0</b>         | <b>\$0</b>                        | <b>\$0</b>                        | <b>\$0</b>                           | <b>\$0</b>                           |

<sup>1</sup> Adjustment of \$154,100 for Fairfax County Redevelopment Housing Authority (FCRHA) reimbursements due to increases in maintenance costs across FCRHA properties.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net increase of \$17,947.64 have been reflected to reclassify expenditures for reporting reasons in the appropriate fiscal year. These audit adjustments have been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

<sup>3</sup> An increase in Operating Expenses is required due to maintenance costs in FCRHA properties including: \$77,910 for concrete repairs; \$23,373 for asphalt repairs; \$8,641 for a sidewalk extension; \$3,295 for tree maintenance; and an additional \$40,881 for anticipated custodial, legal and maintenance expenses associated with increased vacancy rates across FCRHA properties.

<sup>4</sup> The Housing Partnerships Fund 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.