

# FUND STATEMENT

## Fund 40300, Housing Trust Fund

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$5,773,479</b>	<b>\$229,060</b>	<b>\$5,565,593</b>	<b>\$5,565,593</b>	<b>\$0</b>
Revenue:					
Proffered Contributions	\$868,891	\$0	\$0	\$0	\$0
Investment Income	18,875	5,227	5,227	5,227	0
Miscellaneous Revenue	482,734	575,164	575,164	575,164	0
Total Revenue	\$1,370,500	\$580,391	\$580,391	\$580,391	\$0
<b>Total Available</b>	<b>\$7,143,979</b>	<b>\$809,451</b>	<b>\$6,145,984</b>	<b>\$6,145,984</b>	<b>\$0</b>
Expenditures:					
Capital Projects <sup>1</sup>	\$1,578,386	\$580,391	\$5,916,924	\$5,916,924	\$0
Total Expenditures	\$1,578,386	\$580,391	\$5,916,924	\$5,916,924	\$0
<b>Total Disbursements</b>	<b>\$1,578,386</b>	<b>\$580,391</b>	<b>\$5,916,924</b>	<b>\$5,916,924</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$5,565,593</b>	<b>\$229,060</b>	<b>\$229,060</b>	<b>\$229,060</b>	<b>\$0</b>
Reserved Fund Balance <sup>3</sup>	\$229,060	\$229,060	\$229,060	\$229,060	\$0
<b>Unreserved Ending Balance</b>	<b>\$5,336,533</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In order to account for expenditures in the proper fiscal year, an audit adjustment has been reflected as a decrease of \$217,341.27 in FY 2015 expenditures to record accrued expenses for contracts and building maintenance in the proper fiscal period. This impacts the amount carried forward, resulting in an increase of \$217,341.27 in expenditures. This audit adjustment was included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2016 Third Quarter Package.

<sup>2</sup> 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.

<sup>3</sup> The Reserved Fund Balance reflects revenue receivable to the Housing Trust Fund for interest owed by Cornerstones Housing Corporation (formerly Reston Interfaith) on an equity lien held by the FCRHA.