

# FUND STATEMENT

## Fund 40300, Housing Trust Fund

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	FY 2017 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$5,565,593	\$229,060	\$8,612,979	\$8,612,979	\$0
Revenue:					
Proffered Contributions <sup>1,2</sup>	\$3,428,077	\$0	\$0	\$0	\$0
Investment Income <sup>1</sup>	22,147	4,945	4,945	32,065	27,120
Miscellaneous Revenue <sup>1</sup>	712,142	479,210	479,210	710,496	231,286
<b>Total Revenue</b>	\$4,162,366	\$484,155	\$484,155	\$742,561	\$258,406
<b>Total Available</b>	\$9,727,959	\$713,215	\$9,097,134	\$9,355,540	\$258,406
Expenditures:					
Capital Projects <sup>3</sup>	\$1,114,980	\$484,155	\$5,419,147	\$9,126,480	\$3,707,333
<b>Total Expenditures</b>	\$1,114,980	\$484,155	\$5,419,147	\$9,126,480	\$3,707,333
<b>Total Disbursements</b>	\$1,114,980	\$484,155	\$5,419,147	\$9,126,480	\$3,707,333
<b>Ending Balance</b>	\$8,612,979	\$229,060	\$3,677,987	\$229,060	(\$3,448,927)
Reserved Fund Balance <sup>4</sup>	\$229,060	\$229,060	\$229,060	\$229,060	\$0
<b>Unreserved Ending Balance</b>	\$8,383,919	\$0	\$3,448,927	\$0	(\$3,448,927)

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$3,448,927.70 in FY 2016 to record revenue in the appropriate fiscal period. This audit adjustment was included in the FY 2016 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2017 Third Quarter Package.

<sup>2</sup> Proffer revenue will be recognized and reprogrammed as a part of the FY 2017 Third Quarter process.

<sup>3</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>4</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.