

Fund 40300: Housing Trust

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$25,917,327	\$2,861,928	\$23,742,626	\$23,742,626	\$0
Revenue:					
Proffered Contributions	\$732,483	\$0	\$0	\$0	\$0
Investment Income	59,638	77,251	77,251	77,251	0
Miscellaneous Revenue	4,887,388	3,589,940	3,589,940	3,589,940	0
Total Revenue	\$5,679,509	\$3,667,191	\$3,667,191	\$3,667,191	\$0
Total Available	\$31,596,836	\$6,529,119	\$27,409,817	\$27,409,817	\$0
Expenditures:					
Capital Projects ¹	\$6,354,210	\$3,667,191	\$23,021,190	\$23,021,190	\$0
Total Expenditures	\$6,354,210	\$3,667,191	\$23,021,190	\$23,021,190	\$0
Transfers Out:					
Park Improvements (80300)	\$1,500,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$1,500,000	\$0	\$0	\$0	\$0
Total Disbursements	\$7,854,210	\$3,667,191	\$23,021,190	\$23,021,190	\$0
Ending Balance²	\$23,742,626	\$2,861,928	\$4,388,627	\$4,388,627	\$0
Reserved Fund Balance ³	\$229,060	\$229,060	\$229,060	\$229,060	\$0
Unreserved Ending Balance	\$23,513,566	\$2,632,868	\$4,159,567	\$4,159,567	\$0

¹ In order to account revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$8,143.00 to FY 2021 expenditures to record accrued expenses for contracts and building maintenance in the proper fiscal year. This impacts the amount carried forward resulting in a decrease of \$8,143.00 to the FY 2022 Revised Budget Plan. The projects affected by these adjustments are 2H38-066-000, Land/Unit Acquisition, 2H38-220-000, MIDS Resale, and HF-000170, Stonegate Village Renovations. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments were found in Attachment VI of the *FY 2022 Mid-Year Review*.

² 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.

³ 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.

SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2021 Actual Expenditures	FY 2022 Pre-Third Quarter Revised	FY 2022 Third Quarter Revised	Increase/ (Decrease)
ADU Acquisitions (HF-000093)	\$6,684,516	\$2,068,588.82	\$2,334,934.25	\$2,334,934	\$0
Affordable Housing Investment (2H38-215-000)	1,487,381	0.00	806,000.00	806,000	0
Autumn Willow (HF-000157)	500,000	32,403.30	427,636.82	427,637	0
County Rehabilitation Loans (2H38-219-000)	0	0.00	38,950.00	0	(38,950)
Dominion Square West (HF-000175)	8,799,622	0.00	50,000.00	8,799,622	8,749,622
Feasibility and Site Work Studies (2H38-210-000)	1,330,876	458,039.17	419,480.51	541,664	122,183
HP-Housing Proffer Contributions-Tyson (HF-000081)	0	0.00	8,749,622.30	0	(8,749,622)
Land/Unit Acquisition (2H38-066-000)		46,164.16	872,212.57	872,213	0
Lewinsville Redevelopment (2H38-064-000)	2,446,149	0.00	83,233.20	0	(83,233)
Little River Glen IV (HF-000158)	282,772	4,950.00	277,821.60	277,822	0
MIDS Resale (2H38-220-000)	5,271,346	1,225,143.05	4,046,202.95	4,046,203	0
Murraygate Renovation-Construction Loan (2H38-222-000)	1,551,152	1,550,000.00	1,151.50	1,152	0
North Hill/Commerce Street Redevelopment (HF-000160)	460,948	34,269.16	426,678.84	426,679	0
North Hill/Woodley Hills Estate (HF-000159)	1,517,929	757,173.66	760,755.34	760,755	0
One University (HF-000100)	450,000	37,095.50	317,217.69	317,218	0
Rehabilitation of FCRHA Properties (2H38-068-000)		51,278.90	457,267.10	457,267	0
Reservation/Emergencies & Opportunities (2H38-065-000)		0.00	376,549.76	376,550	0
Senior/Disabled Housing/Homeless (2H38-192-000)	1,614,254	999.42	532,634.16	532,634	0
Stonegate Village Renovations (HF-000170)	2,000,000	88,105.24	1,911,894.76	1,911,895	0
Undesignated Housing Trust Fund (2H38-060-000)		0.00	130,946.77	130,947	0
Total	\$34,396,945	\$6,354,210.38	\$23,021,190.12	\$23,021,190	\$0