

Fund 40300: Housing Trust

FUND STATEMENT

Category	FY 2022 Actual	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	FY 2023 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$23,742,626	\$4,388,627	\$22,417,282	\$22,417,282	\$0
Revenue:					
Proffered Contributions	\$1,679,068	\$0	\$0	\$0	\$0
Investment Income	18,406	77,251	17,251	17,251	0
Miscellaneous Revenue	4,185,025	3,589,940	4,552,536	4,552,536	0
Total Revenue	\$5,882,499	\$3,667,191	\$4,569,787	\$4,569,787	\$0
Total Available	\$29,625,125	\$8,055,818	\$26,987,069	\$26,987,069	\$0
Expenditures:					
Capital Projects ¹	\$7,207,843	\$3,667,191	\$22,598,442	\$22,598,442	\$0
Total Expenditures	\$7,207,843	\$3,667,191	\$22,598,442	\$22,598,442	\$0
Total Disbursements	\$7,207,843	\$3,667,191	\$22,598,442	\$22,598,442	\$0
Ending Balance²	\$22,417,282	\$4,388,627	\$4,388,627	\$4,388,627	\$0
Reserved Fund Balance ³	\$229,060	\$229,060	\$229,060	\$229,060	\$0
Unreserved Ending Balance	\$22,188,222	\$4,159,567	\$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 a decrease of \$8,934.22 to FY 2022 expenditures to record accrued expenses for contracts and building maintenance in the proper fiscal year. This impacts the amount carried forward resulting in an increase of \$8,934.22 to the *FY 2023 Revised Budget Plan*. The project affected by this adjustment is 2H38-220-000 MIDS Resale. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2022. Details of the audit adjustments are found in Attachment VI of the *FY 2023 Third Quarter 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 2022 Actual Expenditures	FY 2023 Pre-Third Quarter Revised	FY 2023 Third Quarter Revised	Increase/ (Decrease)
ADU Acquisitions (HF-000093)	\$8,000,999	\$2,161,087.07	\$1,490,330.18	\$1,490,330	\$0
Affordable Housing Investment (2H38-215-000)	1,487,381	0.00	806,000.00	806,000	0
Autumn Willow (HF-000157)	500,000	17,167.39	410,469.43	410,469	0
Dominion Square West (HF-000175)	8,879,622	0.00	8,879,622.30	8,879,622	0
Feasibility and Site Work Studies (2H38-210-000)	1,380,876	173,457.42	418,206.29	418,206	0
HP-Housing Proffer Contributions-General (HF-000082)	441,455	0.00	441,455.00	441,455	0
HP-Housing Proffer Contributions-Tyson (HF-000081)	0	0.00	1,237,613.00	0	(1,237,613)
Land/Unit Acquisition (2H38-066-000)		22,257.13	1,010,352.44	1,010,352	0
Little River Glen IV (HF-000158)	282,772	41,067.14	236,754.46	236,754	0
MIDS Resale (2H38-220-000)	7,771,346	3,501,580.02	3,044,622.93	3,044,623	0
North Hill/Commerce Street Redevelopment (HF-000160)	460,948	355,146.91	71,531.93	71,532	0
North Hill/Woodley Hills Estate (HF-000159)	1,517,929	238,214.71	522,540.63	522,541	0
One University (HF-000100)	450,000	61,330.36	255,887.33	255,887	0
Rehabilitation of FCRHA Properties (2H38-068-000)		141,360.73	315,906.37	315,906	0
Reservation/Emergencies and Opportunities (2H38-065-000)		0.00	376,549.76	376,550	0
Senior/Disabled Housing/Homeless (2H38-192-000)	2,576,850	0.00	1,495,230.16	1,495,230	0
SOMOS Project (HF-000182)	1,237,613	0.00	0.00	1,237,613	1,237,613
Stonegate Village Renovations (HF-000170)	2,000,000	495,173.77	1,416,720.99	1,416,721	0
Undesignated Housing Trust Fund (2H38-060-000)		0.00	168,648.77	168,649	0
Total	\$36,987,791	\$7,207,842.65	\$22,598,441.97	\$22,598,442	\$0