

# Fund 40300: Housing Trust

## FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$22,417,282</b>	<b>\$4,388,627</b>	<b>\$24,666,648</b>	<b>\$24,666,648</b>	<b>\$0</b>
<b>Revenue:</b>					
Proffered Contributions	\$1,107,956	\$0	\$0	\$0	\$0
Investment Income	367,895	3,402	3,402	3,402	0
Miscellaneous Revenue	4,413,181	3,589,940	3,589,940	3,589,940	0
<b>Total Revenue</b>	<b>\$5,889,032</b>	<b>\$3,593,342</b>	<b>\$3,593,342</b>	<b>\$3,593,342</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$28,306,314</b>	<b>\$7,981,969</b>	<b>\$28,259,990</b>	<b>\$28,259,990</b>	<b>\$0</b>
<b>Expenditures:</b>					
Capital Projects	\$3,639,666	\$3,593,342	\$23,871,363	\$23,871,363	\$0
<b>Total Expenditures</b>	<b>\$3,639,666</b>	<b>\$3,593,342</b>	<b>\$23,871,363</b>	<b>\$23,871,363</b>	<b>\$0</b>
<b>Transfers Out:</b>					
Consolidated County and Schools Debt Service (20000) <sup>1</sup>	\$0	\$0	\$281,689	\$281,689	\$0
<b>Total Transfers Out</b>	<b>\$0</b>	<b>\$0</b>	<b>\$281,689</b>	<b>\$281,689</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$3,639,666</b>	<b>\$3,593,342</b>	<b>\$24,153,052</b>	<b>\$24,153,052</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$24,666,648</b>	<b>\$4,388,627</b>	<b>\$4,106,938</b>	<b>\$4,106,938</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>\$24,437,588</b>	<b>\$4,159,567</b>	<b>\$3,877,878</b>	<b>\$3,877,878</b>	<b>\$0</b>

<sup>1</sup> A Transfer Out to Fund 20000, Consolidated County and Schools Debt Service, is related to the Lincolnia Senior Center project. Per the terms of the bond documents, bond proceeds available after the payment of construction related costs are to be transferred to offset debt service expenses for the project.

<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.

**SUMMARY OF CAPITAL PROJECTS**

Project	Total Project Estimate	FY 2023 Actual Expenditures	FY 2024 Pre-Third Quarter Revised	FY 2024 Third Quarter Revised	Increase/ (Decrease)
ADU Acquisitions (HF-000093)	\$9,000,999	\$26,209.00	\$2,464,121.18	\$2,464,121	\$0
Affordable Housing Investment (2H38-215-000)	1,487,381	0.00	806,000.00	806,000	0
Autumn Willow (HF-000157)	250,000	31,573.13	128,896.30	128,896	0
Dominion Square West (HF-000175)	9,129,622	0.00	9,129,622.30	9,129,622	0
Feasibility and Site Work Studies (2H38-210-000)	1,447,185	52,311.59	432,203.70	432,204	0
Homeownership Program (2H38-220-000)	10,271,346	1,959,868.07	3,584,754.86	3,584,755	0
HP-HCD Proffer-Senior (Continuing Care) (HF-000186)	131,917	0.00	131,916.51	131,917	0
HP-Housing Proffer Contributions-General (HF-000082)	1,068,206	0.00	1,068,206.49	1,068,206	0
HP-Housing Proffer Contributions-Tyson (HF-000081)	349,288	0.00	349,288.00	349,288	0
Land/Unit Acquisition (2H38-066-000)		77,781.56	932,570.88	932,571	0
Little River Glen IV (HF-000158)	282,772	125,476.04	111,278.42	111,278	0
North Hill/Commerce Street Redevelopment (HF-000160)	399,956	0.00	10,540.09	10,540	0
North Hill/Woodley Hills Estate (HF-000159)	1,512,612	418,193.79	99,029.84	99,030	0
One University (HF-000100)	300,000	8,676.84	97,210.49	97,210	0
Rehabilitation of FCRHA Properties (2H38-068-000)		3,905.40	312,000.97	312,001	0
Reservation/Emergencies and Opportunities (2H38-065-000)		10,897.81	365,651.95	365,652	0
Senior/Disabled Housing/Homeless (2H38-192-000)	2,576,850	894,334.42	600,895.74	600,896	0
SOMOS Project (HF-000182)	1,237,613	0.00	1,237,613.00	1,237,613	0
Stonegate Village Renovations (HF-000170)	2,150,000	30,438.39	1,536,282.60	1,536,283	0
Undesignated Housing Trust Fund (2H38-060-000)		0.00	473,279.77	473,280	0
<b>Total</b>	<b>\$41,595,747</b>	<b>\$3,639,666.04</b>	<b>\$23,871,363.09</b>	<b>\$23,871,363</b>	<b>\$0</b>