

# FUND STATEMENT

## Fund 81500, Housing Grants and Projects

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$1,479,152	\$1,479,152	\$0	\$1,485,244	\$2,442,060	\$956,816
Revenue:						
ROSS Grant	\$101,786	\$101,786	\$0	\$0	\$0	\$0
Family Self Sufficiency (FSS) Grant	205,767	158,747	(47,020)	0	47,020	47,020
State Rental Assistance Program (SRAP)	1,586,112	1,807,502	221,390	1,586,112	1,892,352	306,240
Interest <sup>1</sup>	6,092	27,369	21,277	9,659	25,018	15,359
<b>Total Revenue</b>	\$1,899,757	\$2,095,404	\$195,647	\$1,595,771	\$1,964,390	\$368,619
<b>Total Available</b>	\$3,378,909	\$3,574,556	\$195,647	\$3,081,015	\$4,406,450	\$1,325,435
Expenditures:						
ROSS Grant	\$101,786	\$101,786	\$0	\$0	\$0	\$0
FSS Grant	205,767	158,747	(47,020)	0	47,020	47,020
SRAP	1,560,104	871,963	(688,141)	1,451,579	1,892,352	440,773
SRAP Program Reserve <sup>2,3</sup>	26,008	0	(26,008)	144,192	0	(144,192)
<b>Total Expenditures</b>	\$1,893,665	\$1,132,496	(\$761,169)	\$1,595,771	\$1,939,372	\$343,601
<b>Total Disbursements</b>	\$1,893,665	\$1,132,496	(\$761,169)	\$1,595,771	\$1,939,372	\$343,601
<b>Ending Balance<sup>4</sup></b>	\$1,485,244	\$2,442,060	\$956,816	\$1,485,244	\$2,467,078	\$981,834
SRAP Reserve	\$1,485,244	\$2,442,060	\$956,816	\$1,485,244	\$2,467,078	\$981,834
<b>Unreserved Ending Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0

<sup>1</sup> Interest earned in Fund 81500 is solely attributable to SRAP balances.

<sup>2</sup> Funding for the SRAP Program Reserve will not be spent and will be used to fund a reserve as required by the grantor. The FCRHA is required by the Virginia Department of Behavioral Health and Developmental Services to earmark 10 percent of the approved annual budget for rental assistance, utility allowance and public housing authority administrative fees each fiscal year as program reserve funds. This earmark shall occur for ten years or until the capitalization funding goal is met, whichever occurs sooner.

<sup>3</sup> The SRAP Program Reserve goal was met in FY 2019, therefore, the contribution of 10 percent of the approved annual budget will no longer be required in FY 2020.

<sup>4</sup> The ending balance is a result of unspent SRAP funding and is restricted for that program.