



FISCAL YEAR

2018



ANNUAL REPORT

Fairfax County Redevelopment and Housing Authority



TABLE OF CONTENTS

3 | Message from the FCRHA Chair and HCD Director

4 | Meet Our Leadership

5 | Notable Moments in History/Mission

7 | By the Numbers

9 | Making a Difference
in our Communities



13 | Highlights in FY18

22 | Looking Ahead in FY19

25 | Financial Highlights



**Create
Serve
Foster**

***Helping Fairfax County residents
have a place to call home.***

MESSAGE FROM THE FCRHA CHAIR AND HCD DIRECTOR



Robert H. Schwaninger
FCRHA Chairman

On behalf of the Fairfax County Redevelopment and Housing Authority (FCRHA) and the Fairfax County Department of Housing and Community Development (HCD), we are pleased to present our Fiscal Year (FY) 2018 Annual Report.

Our role and responsibility in Fairfax County has never been more important. Fairfax County has evolved from a largely rural and agricultural area, to a very traditional suburban bedroom community for Washington DC, into what it has now become: a rapidly urbanizing, powerful economic engine in its own right. As the county grows, so does the need for housing that is affordable. In the past year, we have made tremendous strides to address this need, through our efforts to preserve and expand affordable housing, and through our mission to help individuals and families with lower incomes find affordable homes.



Thomas E. Fleetwood
HCD Director

As this report will highlight, we looked for unique approaches to getting the job done. We supported the development of Fairfax County's first-ever Communitywide Housing Strategic Plan to address the county's growing affordable housing need. We forged innovative partnerships and created new communities under Virginia's Public-Private Education Facilities and Infrastructure Act of 2002 (PPEA). We transformed the way we provide housing to families with lower incomes under the U.S. Department of Housing and Urban Development's (HUD) Rental Assistance Demonstration (RAD) program; helping to preserve our vital former Public Housing communities. We financed over \$9.5 million in HOME Investment Partnership Funds (HOME), Community Development Block Grants funds (CDBG), and county funds (Housing Blueprint) to our local non-profit housing partners. In addition, through HUD's Moving-to-Work (MTW) designation, our passionate workforce developed new and creative approaches to helping individuals in our communities become more economically self-sufficient.

In this report, we share just a few examples of our commitment to providing safe, affordable housing in Fairfax County. While we are proud of our responsiveness and successes, we know that there is yet still more work to be done. We look forward to new opportunities and new partnerships. We sincerely appreciate the leadership of the Board of Supervisors and the guidance of our partners and friends. Together, we will continue the mission of helping individuals and families in Fairfax County find a place to call home!

A handwritten signature in black ink, appearing to read "Robert H. Schwaninger".

Robert H. Schwaninger
Chairman, Fairfax County Redevelopment
and Housing Authority

A handwritten signature in black ink, appearing to read "Thomas E. Fleetwood".

Thomas E. Fleetwood
Director, Fairfax County Department of
Housing and Community Development

MEET OUR LEADERSHIP

The powers of the FCRHA are vested in eleven Commissioners appointed by the Fairfax County Board of Supervisors, and as provided for by the Code of Virginia.



Robert Schwaninger
Chairman
Mason District



Vice-Chairman
C. Melissa Jonas
Dranesville District



Ezra Rosser
At-Large



Sharisse Yerby
At-Large



Albert J. McAloon
Lee District



Rod Solomon
Providence District



Matthew Bell
Mount Vernon District



Christopher Craig
Braddock District



Richard Kennedy
Hunter Mill District



Kenneth Feng
Springfield District



Kevin Greenlief
Sully District

Department of Housing and Community Development Senior Staff

HCD serves as staff for the FCRHA and administers housing and community development programs on behalf of the Board of Supervisors.

Thomas Fleetwood
HCD Director

Amy Ginger
Deputy Director, Operations

Hossein Malayeri
Deputy Director, Real Estate, Finance and
Development

Seema Ajrawat
Director, Financial Management and
Information Systems and Services

Carol Erhard
Director, Homeownership and Relocation
Services

Leo LeDuc
Director, Property Management

Russell Lee
Director, Rental Services

Kris Miracle
Director, Administration

Aseem Nigam
Director, Real Estate Finance
and Grants Management

Ahmed Rayyan
Director, Design, Development &
Construction Division

Vincent Rogers
Director, FCRHA Policy, Reporting and
Communications

James Speight
Director, Property Improvement
and Maintenance

Ash Bhatia
Acting Director, Asset Management

NOTABLE MOMENTS IN HISTORY

FCRHA



1990

Affordable Dwelling Unit (ADU) Program - Adopted by the Board of Supervisors on December 11, 1989, with an effective date of July 31, 1990, as part of the Zoning Ordinance.

2004

Affordable Housing Preservation Initiative/Penny for Affordable Housing Fund - Approved by the Board of Supervisors in 2004 to better address the need of affordable housing in the county.

2007

Workforce Dwelling Unit (WDU) Policy - Adopted in 2007 and standing on the shoulders of the already-successful ADU program, is a voluntary, proffer-based incentive system in the county's Policy Plan aimed at generating affordability in high-rise construction.

2008

Public-Private Education Facilities and Infrastructure Act of 2002 (PPEA) - First of many affordable housing projects using the Virginia PPEA process; resulting in what would later be the award-winning Residences at Government Center.

MISSION

Since 1966, it has been the FCRHA's mission to initiate and provide opportunities for Fairfax County residents to live in safe, affordable housing. The agency offers a continuum of affordable housing, ranging from rental vouchers; to moderately-priced rental apartments and townhouses; all the way to affordable programs for homeownership. With each new year and each new challenge, the FCRHA evolves its methods, improves upon existing programs, and creates new opportunities. As a result, nearly 20,000 people are able to have affordable housing in Fairfax County, including teachers, first responders, seniors, and persons with disabilities.

2010

Housing Blueprint- Endorsed by the Board of Supervisors in January 2010, the Blueprint focuses on providing housing for those with greatest need, including homeless families and individuals, persons with disabilities, and people with extremely low incomes.

2013

Moving-To-Work (MTW)- The MTW designation from HUD gives the FCRHA the flexibility to design and test various approaches for providing and administering housing assistance.

2018

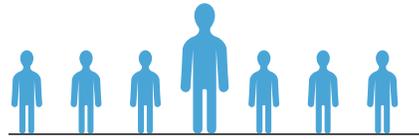
Affordable Housing Preservation- A total of 3,016 affordable housing units were preserved in Fairfax County; three times the Board of Supervisors' original 2004 goal.

2018

Communitywide Housing Strategic Plan- Requested by the Board of Supervisors and supported by the FCRHA, the Plan addresses the significant need for price-appropriate housing options for current and projected residents of Fairfax County.

BY THE NUMBERS

FAIRFAX COUNTY FACTS



1/7 Virginians live in Fairfax County



Among the highest median incomes in the country - \$117,200 for a household of four.



FCRHA

SNAPSHOT

FCRHA owns/operates:

3,035
UNITS

MULTIFAMILY HOUSING

482
UNITS

SENIOR HOUSING

112
BEDS

ASSISTED LIVING

224
UNITS/BEDS

SPECIALIZED HOUSING

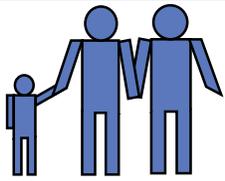
Project Based Voucher (PBV)- Rental Assistance Demonstration (formerly Public Housing):
2,635

Fairfax County Rental Program:
5,716

Housing Choice Voucher:
9,745



A total of **18,096** individuals participated in FCRHA housing programs in FY18.



\$26,127

The average income in our housing programs is \$26,127 for a family of three (average family size for our programs) or 25 percent of the area median income (AMI).

35%



Approximately 35 percent of all households served in FCRHA/HCD programs include a person with a disability.



60%

Approximately 60 percent of homeless households placed in long-term affordable housing are served by FCRHA resources.

3,016



Homeownership: The First-Time Homebuyers Program (FTHP) facilitated the purchase of 27 homes by qualified new homeowners, including five Housing Choice Voucher homeowners.

Affordable Housing Production:

As of the end of FY18, there were **1,267** rental Affordable Dwelling Units (ADUs) in 50 projects across Fairfax County. A total of **36** new rental ADUs and **16** new homeownership ADUs were constructed. There were **1,195** rental Workforce Dwelling Units (WDUs) in 26 projects across Fairfax County. A total of **361** rental WDUs and **4** homeownership WDUs were constructed.



Affordable Housing Preservation:

A total of 3,016 affordable housing units were preserved in Fairfax County from FY04 through FY18.



Affordable Housing Finance:

The FCRHA provided over \$9.5 million in HOME Investment Partnership Funds (HOME), Community Development Block Grants (CDBG), and county funds (Housing Blueprint) through loans to local non-profit housing partners.

MAKING A DIFFERENCE IN OUR COMMUNITIES

BRIDGING AFFORDABILITY

Mr. Gobartalla and his wife Mrs. Makki completed their first year in the Bridging Affordability (BA) Program in FY18. The program, locally funded through Fairfax County and administered by Northern Virginia Family Service, provides up to 24 months of rental subsidies to homeless individuals/families and households on the FCRHA's affordable housing waiting lists.

"I love the Bridging Affordability Program," said Mr. Gobartalla. "Before, we never had privacy. My wife and I lived in shared housing with other people. Now we have our own kitchen and our own bathroom." Mrs. Makki noted that before joining the BA program, neighbors would call them homeless because of their living situation. "I can now smile and feel good" she said. "This program is giving me a chance to go to college."

The BA program is a collaborative of nine area agencies that delivers wrap-around case management services and strives to serve the most needy in the community with an emphasis on the homeless and disabled.

As of the end of June 2018, a total of 541 households had leased up through the BA Program since its inception in FY11. In FY18, 55 households left BA, including 36 families who have moved to fair market rate housing. Over the life of the program, 85 percent of those who have left the program have moved to sustainable housing. The average income served in the program in FY18 was \$22,835.



The Bridge from Hope to Home

BRIDGING
Affordability

TOWARD SELF-SUFFICIENCY: LINDA'S STORY

Ms. Linda Somuah, a Housing Choice Voucher participant, wanted nothing more than to achieve self-sufficiency for her and her five children. Her journey towards a permanent, stable home and increased self-sufficiency is a testament to her hard work and determination.

Ms. Somuah had to move due to her landlord's home being foreclosed. In 2012, Ms. Somuah learned about Fairfax County's Family Self-Sufficiency (FSS) Program, a voluntary program through the Department of Housing and Community Development (HCD) that helps Housing Choice Voucher and Public Housing residents achieve economic independence. Participants work with a case manager to assess their strengths, identify barriers, set goals and work to achieve them.

During her time in FSS, Ms. Somuah worked with five different FSS Coordinators, but one thing that remained consistent was her passion for education, both personally and professionally. Ms. Somuah's determination to return to school and receive her master's degree paid off in 2014 after two grueling years of balancing work and graduate school along with being a single mother. There were many nights when she stayed up long after her school-aged children were in bed to complete her own homework. Ms. Somuah proudly earned her master's degree in Early Childhood Education. But Ms. Somuah isn't finished setting goals of her own quite yet.



For the past four years, Ms. Somuah has continued to follow her passion for education, pursuing a career in early childhood education. Working in a Headstart program, she conducts home visits helping parents to set and meet goals for themselves and their children. "The FSS program really helps families," noted Ms. Somuah. "It allowed me to further my education and I now have a job meeting families that have gone through what I have been through." Within the next year, Ms. Somuah hopes to purchase her first home.

In FY18, the FCRHA graduated 11 FSS clients from the program.



MAKING A DIFFERENCE IN OUR COMMUNITIES



MURRAYGATE BOYS AND GIRLS CLUB RANKS #1 IN NATIONAL OUTCOME SURVEY

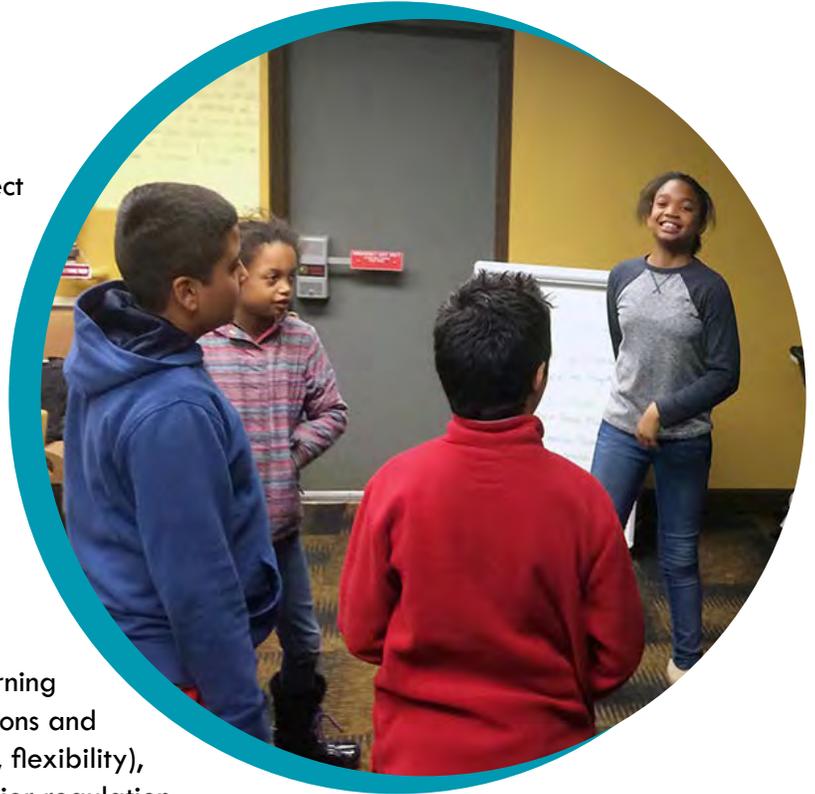


The Boys and Girls Clubs of Greater Washington at the FCRHA's Murraygate Village was ranked #1 in the nation on an outcome survey in FY18. The survey, which was based on fundamental youth development principles, focuses on a club experience that is fun, safe, and guided by caring adults. The survey considered a number of attributes when ranking organizations to include club accomplishments and diversity.

The Murraygate club has a very diverse population with many different countries represented and largely serves the youth who live within the Murraygate Village apartment community. Programs offered through the club range from educational and career development to character and leadership and health and fitness. The club operates out of Murraygate Village, an affordable rental community that is owned and operated by the FCRHA.

SOCIAL AND EMOTIONAL LEARNING PROGRAM GEARED TOWARDS WESTFORD COMMUNITY YOUTH

In FY18, the FCRHA's PROGRESS (Partnership for Resident Opportunities, Growth, and Economic Self-Sufficiency) Center offered a Social and Emotional Learning (SEL) pilot program called Project Happiness, which served children in grades K-6 and youth attending middle and high school at West Ford, a community owned by the FCRHA in Alexandria, VA. The Project Happiness program ran from February 22 – April 26. The program was facilitated by PROGRESS Center staff and George Mason University (GMU) Masters level social work interns, Nakshin Behrouzi and Arianna Butler.



The Project Happiness nine-week after-school program held sessions once per week for each age group. Project Happiness Social and Emotional Learning curriculum provided the framework for weekly sessions and focused on cognitive regulation (attention, planning, flexibility), emotional processes (knowledge, expression, behavior regulation, and empathy), and social/interpersonal skills (understanding social cues and conflict resolution). Students were introduced to mindsets and learned how the brain works and that the brain can always develop new capacities with effort and practice. The curriculum included pre- and post-assessments, videos, textbooks, activities, and additional reading suggestions.

Project Happiness received funding through a grant from the Partners in Prevention Fund (PIPF), which was established in 2006, and provides grants to community-based organizations to implement evidence-based prevention programs.



HIGHLIGHTS OF FY18

AFFORDABLE HOUSING PARTICIPANT HEALTH SURVEY

In 2017, the FCRHA, HCD and the Fairfax County Health Department, in partnership with George Mason University, Center for the Study of Chronic Illness and Disability (GMU CCID) met to discuss how to address the health needs of the community served by the FCRHA. Resident health has long been an on-going concern and a pillar of the THRIVE (Total Housing Reinvention for Individual Success, Vital Services and Economic Empowerment) Initiative, a major component of the Moving to Work Program, as well as other healthy community initiatives throughout Fairfax County.



The group determined that prior to engaging in any health programs to address the needs of affordable housing participants, a health survey was needed to understand the health status and health care needs of these participants. As a result, the group developed a health survey to be administered to a random sample of affordable housing participants. The survey was designed to identify the health needs and concerns of this population, and to compare these same needs and concerns to the general population in Fairfax County.

GMU CCID administered the survey in February 2018. It is anticipated that with the results of the health survey, the FCRHA and its partners will be able to help address health needs impacting families served by the FCRHA.

THE FCRHA AND AFFORDABLE HOUSING UNITS PRESERVATION: A CONTINUING MISSION



In 2004, the Board of Supervisors launched its Affordable Housing Preservation Initiative, calling for the preservation of 1,000 affordable housing units.

In FY18, HCD and the FCRHA used federal HOME Investment Partnerships Program and Community Development Block Grant (CDBG) funds, as well as County funds, to preserve a total of 16 units via the financing of purchases by nonprofit affordable housing providers. This meant that from April 2004 through June 2018, a total of 3,016 affordable housing units were preserved in Fairfax County. This is three times the Board of Supervisors' original 2004 goal of preserving 1,000 units.



HIGHLIGHTS OF FY18

“RAD-ICAL” CHANGE TO PUBLIC HOUSING

The FCRHA made a successful, transformative change in the way it delivers affordable housing to families with lower incomes. It converted its entire portfolio of 1,060 units to project-based vouchers under HUD’s Rental Assistance Demonstration (RAD) program. Converting Public Housing units under RAD gives the FCRHA access to more stable funding from HUD to make needed improvements to properties. The program also makes it easier to borrow money and use Low-Income Housing Tax Credits (LIHTCs) as well as other forms of financing to help preserve these important affordable housing communities. Under RAD, newly converted project-based voucher units are funded through HUD’s HCV program. This is a benefit to residents because the HCV program provides a mobility option not available in the Public Housing program. RAD has provided the FCRHA an exciting opportunity to preserve communities within Fairfax County and improve the quality of life of all residents in these communities.

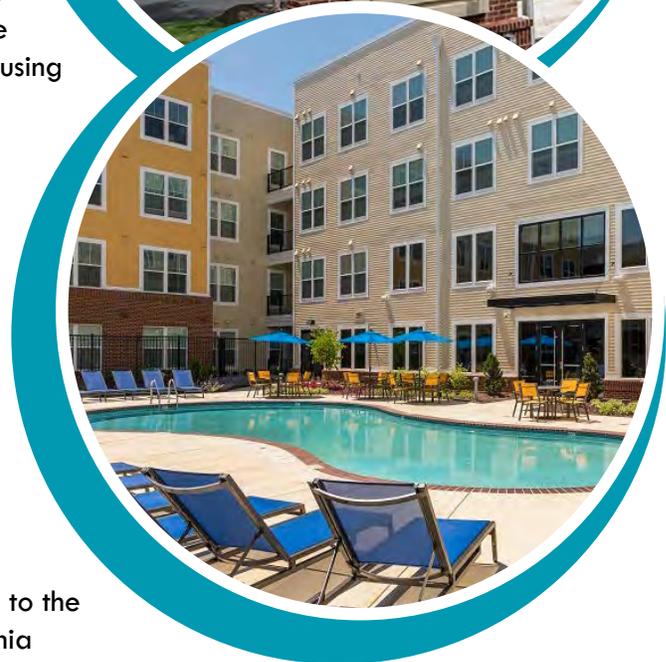


RESIDENCES AT GOVERNMENT CENTER WINS NUMEROUS AWARDS

On November 16, 2017, the Residences at Government Center was awarded the Best Affordable Development Award at the Virginia Governor's Housing Conference. The award, accepted by Braddock District Supervisor John Cook, was among the many recognitions for the innovative affordable rental community. Previously, the National Association for County Community and Economic Development (NACCED) selected the community for its 2017 Award of Excellence for Innovation, and the National Council for Public-Private Partnerships (NCP3P) awarded the community its Outstanding Project Innovation Award for 2017. To date, the community has won five awards, including the Silver Excellence in Economic Development Award from the International Economic Development Council (IEDC) and the 2018 Award of Merit from the National Association of Housing and Redevelopment Officials (NAHRO).

Located on publicly-owned land at the Fairfax County Government Center campus, the Residences at Government Center helps address the need for workforce housing in Fairfax County. The community serves households earning between 50 and 60 percent of the area median income (AMI) for the Washington DC Metropolitan Area – as set by HUD.

The community was developed through a unique public-private partnership between Fairfax County, the FCRHA, SCG Development, and Jefferson Apartment Group. By leveraging county land, the community was built at no cost to the local taxpayer. It is the first in the Commonwealth of Virginia to employ a hybrid financial structure utilizing both 9 percent and 4 percent Low-Income Housing Tax Credits to fund its development.



HIGHLIGHTS OF FY18

DEDICATION OF WEXFORD MANOR

In December 2017, FCRHA Chairman Robert Schwaninger participated in the dedication for Wexford Manor hosted by Wesley Housing.

Located just off of Route 29 approximately two miles inside the Capital Beltway (I-495) in Falls Church (Providence District), Wexford Manor is owned by Wesley Housing and consists of two buildings with 74 units of affordable housing, serving those with special needs and independent seniors.

The FCRHA provided \$2.9 million in Housing Blueprint Funds to Wesley Housing, a local non-profit organization, to help renovate the community. Updates were made to the interior and exterior parts of the buildings, to include the conversion of eight units to full accessibility, and an expanded Community Resource Center for resident services and support. Financing was provided to Wesley Housing in the form of a deferred loan from the FCRHA.

For at least the next 30 years, the community will be preserved as affordable housing and will ensure the County has an enduring, affordable resource for those of modest means for years to come.

Speakers at the event included Delegate Marcus Simon, Virginia House of Delegates; Susan Dewey, Virginia Housing Development Authority; Phil Davis, Office of Congressman Don Beyer; Shelley Murphy, Wesley Housing; Ed Delany, Capital One; and Kimmel Cameron, Hudson Housing Capital, LLC.



FCRHA AWARDS \$2.1M IN FEDERAL FUNDS TO LOCAL NON-PROFIT HOUSING ORGANIZATIONS

In FY18, the FCRHA awarded approximately \$2.1 million in Community Development Block Grant (CDBG), and HOME Investment Partnerships Program (HOME) funds to two local non-profits. The funds will be used for the acquisition and rehabilitation of affordable rental housing for low-income households earning up to 30 percent and up to 50 percent, respectively, of the area median income (AMI).

These following organizations were awarded funds in FY18 under the CDBG/HOME Request for Proposal (RFP):

PATHWAY HOMES



Pathway Homes, Inc. was awarded \$1,098,000 (\$622,811 CDBG and \$475,189 HOME) to acquire seven 1-bedroom condominium units. Units will provide affordable housing and supportive services to extremely low-income individuals who are homeless or precariously housed and who have special needs related to mental illness, co-occurring substance abuse disorders, or intellectual disorders. Supportive services will be provided by Pathway Homes through a partnership with the Fairfax-Falls Church Community Services Board (CSB). At some of these units, previously awarded FCRHA Project Based Vouchers are being used to subsidize unit rents.

GOOD SHEPHERD HOUSING



Good Shepherd Housing and Family Services was awarded \$1,133,260 for the acquisition of housing units. These units are being used as affordable rental housing for low-income families earning at or below 50 percent of AMI.

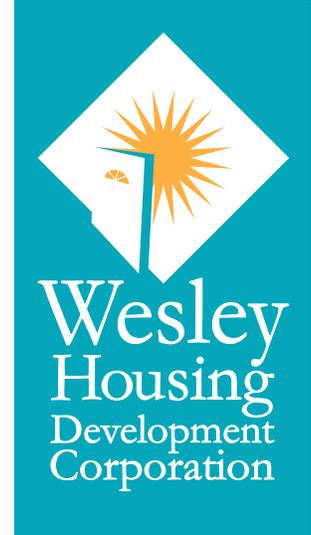
HIGHLIGHTS OF FY18

“THE ARDEN” - A TRANSIT ORIENTED AFFORDABLE RENTAL COMMUNITY

In FY18, the Fairfax County Board of Supervisors and the FCRHA acted to make loans totaling \$7.4 million to Wesley Housing Development Corporation (WHDC) for the construction of two buildings consisting of a total of 126 units of affordable housing to be known collectively as “The Arden” in the Mount Vernon District.

Within walking distance of the Huntington Metro Station, The Arden will be affordable to households with incomes at 40 percent, 50 percent and 60 percent of the area median income (AMI), which is around \$110,300 in the Washington, DC Metro Area. That equates to a household income between approximately \$44,120 - \$66,180 a year for a family of four. A portion of the units will be marketed towards elderly and formerly homeless individuals, and individuals with mental and/or physical disabilities. The mixed-use community will consist of studio, one, two, and three bedroom units to include eight accessible units for disabled residents, as well as commercial space.

Financing for this project is being provided to WHDC in the form of deferred loans from the FCRHA, as well as Low-Income Housing Tax Credits administered by the Virginia Housing Development Authority (VHDA) and other sources.



COMMUNITYWIDE HOUSING STRATEGIC PLAN

Fairfax County is projected to need over 62,000 new housing units in the next 15 years, 15,000 of which are projected to be needed for individuals who earn less than 60 percent of area median income (AMI).

In response to our community's growing housing needs, the Board of Supervisors directed HCD, with the assistance of the Affordable Housing Advisory Committee (AHAC), to produce a strategic plan to help address this need.

The Communitywide Housing Strategic Plan includes two phases. Phase 1 of the Plan identifies 25 short-term strategies that can be implemented, without major policy or revenue impacts, to encourage and produce additional housing units within the county. The strategies, which were adopted in FY18 by the Board of Supervisors, are expected to take one to two years to implement in most cases. Among other actions, the FCRHA has already taken steps towards updating the Housing Blueprint funding process, aligning it with the Low-Income Housing Tax Credit application cycle; increasing the efficiency of the process and thereby lowering local developer costs.

Phase 2 of the plan looks at long-term strategies, tools, policies and resources to support the development and preservation of housing that is affordable in our community. With support from the FCRHA and the Affordable Housing Resources Panel appointed by the Board of Supervisors, Phase 2 recommendations are expected to be delivered in FY19.



Communitywide Housing Strategic Plan



HIGHLIGHTS OF FY18

MURRAYGATE VILLAGE APARTMENTS RENOVATION

The FCRHA is making extensive renovations of the 200-unit Murraygate Village apartment complex. Rehabilitation includes replacement of central heating and cooling systems with individual HVAC units in apartments, electrical system upgrades, accessibility improvements, kitchen and bathroom modernization, other miscellaneous enhancements, and minor site work. The construction of Phase I to address the necessary electrical upgrades started in FY18. Phase II will address the majority of the renovations and will be completed in FY21.



LOOKING AHEAD IN FY19

The FCRHA has a number of projects on the horizon that will support the preservation and production of affordable housing. Projects include (but are not limited to):

LEWINSVILLE REDEVELOPMENT (DRANESVILLE DISTRICT):



This project included the demolition of the Lewinsville Senior Center and construction of two buildings to provide 82 units of “Independent Living” housing for seniors (The Fallstead at Lewisville Center); and space for the Health Department’s Adult Day care facility, two child day care centers, and an expansion of services of the existing Senior Center programs operated by the Department of Neighborhood and Community Services.



LOOKING AHEAD IN FY19

NORTH HILL (MOUNT VERNON DISTRICT)

This project supports the development of the North Hill property, a 33-acre site owned by the FCRHA located at the intersection of Richmond Highway and Dart Drive. The project is being developed through the Public-Private Education Facilities and Infrastructure Act of 2002 (PPEA) process. North Hill will consist of:

- 219 affordable apartments
- 60 affordable independent living units for seniors
- 175 market rate townhomes
- 12 acre public park

In total, 61 percent of the total housing units produced on the site will be affordable. The FCRHA anticipates breaking ground on North Hill in FY19.



WEDGEWOOD RENOVATION (MASON DISTRICT)



The FCRHA is making \$7.4 million in renovations to Wedgewood Apartments. Work includes basement waterproofing; basement wall reinforcement; roofing and gutter replacements and repairs; one chiller replacement; repair of the cooling tower and control valves in central heating and cooling plants; and patios, walkways, stairs and retaining walls repairs. It also includes site grading and drainage improvements, repaving parking lots, and improving reliability of the central plant systems. The renovation effort began in FY17 and is expected to be complete in FY19.



FINANCIAL HIGHLIGHTS

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY (A COMPONENT UNIT OF THE COUNTY OF FAIRFAX, VIRGINIA) STATEMENT OF NET POSITION

JUNE 30, 2018

	Enterprise Fund	Component Units (FASB)	Total Reporting Entity
ASSETS			
Current Assets:			
Cash in bank	\$ 30,547,516	\$ 3,997,116	34,544,632
Cash on deposit with the County of Fairfax, Virginia	26,060,391	-	26,060,391
Cash reserves	721,964	-	721,964
Investments	4,655,000	-	4,655,000
Restricted cash:			
Deposit held in trust	2,240,961	252,143	2,493,104
Investments	2,645,313	-	2,645,313
Accrued interest receivable	909,989	-	909,989
Accounts receivable (net of allowances)	1,526,338	14,991	1,541,329
Notes, mortgages, and other receivables	319,966	8,687	328,653
Property held for sale	848,942	-	848,942
Prepaid items and other assets	701,584	322,767	1,024,351
Total Current Assets	71,177,964	4,595,704	75,773,668
Noncurrent assets:			
Restricted assets:			
Cash reserves	21,870,850	3,377,004	25,247,854
Total Restricted Assets	21,870,850	3,377,004	25,247,854
Other noncurrent assets:			
Notes, mortgages and other receivables (net of allowances)	22,407,307	-	22,407,307
Prepaid items and other assets	708,958	46,093	755,051
Total Other Noncurrent Assets	23,116,265	46,093	23,162,358
Capital Assets			
Nondepreciable:			
Land	37,108,907	5,533,962	42,642,869
Construction in progress	1,770,627	-	1,770,627
Depreciable:			
Buildings and improvements	190,840,610	42,204,166	233,044,776
Equipment	793,986	953,570	1,747,556
Accumulated depreciation	(133,865,526)	(15,660,028)	(149,525,554)
Total Capital Assets, net	96,648,604	33,031,670	129,680,274
Total Noncurrent Assets	141,635,719	36,454,767	178,090,486
Total Assets	\$ 212,813,683	\$ 41,050,471	253,864,154

FINANCIAL HIGHLIGHTS

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY
(A COMPONENT UNIT OF THE COUNTY OF FAIRFAX, VIRGINIA)
STATEMENT OF NET POSITION (CONTINUED)

JUNE 30, 2018

	<u>Enterprise Fund</u>	<u>Component Units (FASB)</u>	<u>Total Reporting Entity</u>
DEFERRED OUTFLOWS			
Deferred outflow for pensions	\$ 9,406,505	\$ -	\$ 9,406,505
Deferred outflow for OPEB	525,562	-	525,562
Total Deferred Outflows	<u>9,932,067</u>	<u>-</u>	<u>9,932,067</u>
LIABILITIES			
Current Liabilities:			
Accounts payable and accrued liabilities	3,013,498	1,312,396	4,325,894
Accrued salaries and benefits	989,329	-	989,329
Due to FCRHA	-	1,226,612	1,226,612
Deposits held in trust	1,763,995	200,252	1,964,247
Unearned revenue	2,242,099	73,903	2,316,002
Accrued compensated absences	649,286	-	649,286
Loans, notes, and bonds payable, net of deferred financing fees	1,010,873	425,407	1,436,280
Total Current Liabilities	<u>9,669,080</u>	<u>3,238,570</u>	<u>12,907,650</u>
Noncurrent Liabilities:			
Accrued compensated absences	599,319	-	599,319
Loans, notes, and bonds payable, net of deferred financing fees	42,341,672	31,415,754	73,757,426
Net pension liability	26,903,629	-	26,903,629
Net OPEB liability	791,633	-	791,633
Other accrued long-term interest	7,010,904	3,467,827	10,478,731
Total Noncurrent Liabilities	<u>77,647,157</u>	<u>34,883,581</u>	<u>112,530,738</u>
Total Liabilities	<u>87,316,237</u>	<u>38,122,151</u>	<u>125,438,388</u>
Deferred Inflows			
Deferred Inflow for pension	1,739,112	-	1,739,112
Deferred inflow for OPEB	987,798	-	987,798
Total Deferred Inflows	<u>2,726,910</u>	<u>-</u>	<u>2,726,910</u>
NET POSITION			
Net investment in capital assets	73,598,639	-	73,598,639
Restricted	24,993,129	-	24,993,129
Unrestricted	34,110,835	-	34,110,835
Partner's equity	-	2,928,320	2,928,320
Total Net Position	<u>\$ 132,702,603</u>	<u>\$ 2,928,320</u>	<u>\$ 135,630,923</u>

FISCAL YEAR
2018

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