



ARLINGTON COUNTY, VIRGINIA

County Board Agenda Item Meeting of May 7, 2005

SUPPLEMENTAL REPORT

DATE: May 4, 2005

SUBJECT: Approval of the Five-Year Consolidated Plans for Fiscal Year (FY) 2006-2010 for Arlington County and Falls Church.

DISCUSSION: Staff is making two changes to attachments to the County Board report on the Consolidated Plan. First, staff is adding a funding resource to the table on page 1 of the Citizen Summary for the Five-Year Consolidated Plan for FY 2006-2010 (Attachment 1). The total of projected loan repayments to AHIF, which is a revolving loan fund, is \$1,300,000 in FY 2006.

Secondly, staff has corrected a number on page 1 of Attachment 7, the Summary of Community Comments and Staff Responses. The corrected number, \$1,540,055, is the allocation of additional funding for the FY 2006 Affordable Housing Investment Fund (AHIF) from the FY 2005 state-authorized increase in the recordation tax on real estate transfers.

Attachment 1:

Major Funding Sources*		
Federal	Community Development Block Grant (CDBG)	\$2,172,500
	HOME Investment Partnerships (HOME)	\$1,201,000
	HOME American Dream Downpayment Initiative	\$45,000
	Emergency Shelter Grants (ESG)	\$82,000
	Housing Opportunities for Persons with AIDS (HOPWA)	\$210,000
	Housing Choice Voucher Program (former Section 8)	\$14,118,900
	Local	Affordable Housing Investment Fund (AHIF)
	Estimated Loan Repayments to AHIF	\$1,300,000
	Housing Grants	\$3,908,900
	Real Estate Tax Relief (amount is revenue forgone)	\$3,100,000
	Homeowners' Grants	\$2,164,500
	Local Public Assistance Cost Allocation Plan (LPACAP)	\$1,168,000

County Manager: _____

Staff: Fran Lunney, DCPHD, Housing Division

Attachment 7: **Increased Funding for Affordable Housing:** A number of individuals and groups recommended increased funding for affordable housing, some specifically recommending higher funding levels for the Affordable Housing Investment Fund (AHIF). The Alliance for Housing Solutions (AHS) recommended that the County Board allocate the equivalent of three cents of the real estate tax to AHIF each year (\$12.9 million this year).

Response: The County Board approved, in addition to the \$4.0 million from HOME and general revenues in the FY 2006 budget, a total of \$5,531,126 from an FY 2005 state-authorized increase in the recordation tax on real estate transfers to be added to AHIF. In FY 2005 the AHIF fund will increase by \$1,377,000; in FY 2006, ~~\$2,612,052~~ \$1,540,055.