

Indicator 61: Percent of AHIF loans that are in full compliance with financial terms of County loans

	2010	2011	2012	2013	2014	2015	2016
Number of loans in active AHIF portfolio	44	41	42	37	40	43	48
Number of AHIF loans in full compliance	44	41	42	36	40	43	48
Percent of loans in full compliance	100%	100%	100%	97%	100%	100%	100%

In 2013 Staff determined that Landex (the previous owner of Fort Henry Gardens) had not remitted the full amount of available residual receipts to repay the County Loan. Landex corrected this underpayment and was in full compliance the following year.

Information: AHIF loan repayments received in fiscal year.

	2010	2011	2012	2013	2014	2015	2016
Amount received in AHIF loan repayments	\$7,843,841	\$4,195,076	\$7,459,104	\$21,235,000	\$15,996,008	\$6,764,874	\$3,565,063

Information: AHIF portfolio

	2010	2011	2012	2013	2014	2015	2016
Cumulative total # of AHIF Loans	67	70	75	76	80	85	90
Active Loans	44	41	42	37	40	43	48
Paid off loans	23	29	33	39	40	42	42

Allocated and Disbursed County Funds by Fiscal Year

	2010	2011	2012	2013	2014	2015	2016
County Loan Funds Allocated	\$12,434,150	\$17,158,261	\$13,266,315	\$14,847,817	\$37,129,899	\$29,155,094	\$26,386,406
County Loan Funds Disbursed	\$20,735,862	\$22,202,903	\$15,766,315	\$18,675,078	\$27,802,199	\$25,089,700	\$18,493,094

Funds Allocated and Funds Disbursed include funds for multifamily development projects only and do not include annual allocations for AHIF Housing Services (\$100K-\$200K annually), Falls Church (approximately \$50K annually), Tenant Assistance Funds (approximately \$300K-\$450K in 2014-2015), and Buckingham Village 3 Debt Service (approximately \$1.7M-\$2.3M annually).

Funds allocated for tax credit projects typically do not disburse until after tax credits are awarded. This schedule is why funds allocated and funds disbursed in a given year may not align.

Leveraging Ratio for Disbursed County Funds by Fiscal Year

	2010	2011	2012	2013	2014	2015	2016
Disbursed County Funds by Fiscal Year	\$ 20,735,862	\$ 22,202,903	\$ 15,766,315	\$ 18,675,078	\$ 27,802,199	\$ 25,089,700	\$ 18,493,094
All other funding sources	\$ 59,560,110	\$ 71,227,408	\$ 81,019,516	\$ 62,897,718	\$ 59,178,082	\$123,733,846	\$ 70,348,761
Total project costs	\$ 80,295,972	\$ 93,430,311	\$ 96,785,831	\$ 81,572,796	\$ 86,980,281	\$148,823,546	\$ 88,841,855
Aggregate leverage ratio (Rounded)	1 : 2.9	1 : 3.2	1 : 5.1	1 : 3.4	1 : 2.1	1 : 4.9	1 : 3.8

Leveraging Ratios for Allocated County Funds by Fiscal Year

Estimated Outside Sources Leveraged by Allocated County Funds ¹

	2010	2011	2012	2013	2014	2015	2016
Allocated County Loan Funds by Fiscal Year	\$ 12,434,150	\$ 17,158,261	\$ 13,266,315	\$ 14,847,817	\$ 37,129,899	\$ 29,155,094	\$ 26,386,406
All other funding sources	\$ 52,711,262	\$ 86,563,196	\$ 43,401,832	\$ 95,911,951	\$ 88,054,878	\$ 91,817,891	\$ 65,979,915
Total project costs	\$ 65,145,412	\$103,721,457	\$ 56,668,147	\$110,759,768	\$125,184,777	\$120,972,985	\$ 92,366,321
Aggregate leverage ratio (Rounded)	1 : 4.2	1 : 5.0	1 : 3.3	1 : 6.5	1 : 2.4	1 : 3.1	1 : 2.5

¹ County Loan Funds includes the annual County Board appropriation of general fund dollars to AHIF, federal funds, loan repayments, developer contributions, and recordation tax.

Estimated Sources Leveraged by General Fund Dollars Only

	2010	2011	2012	2013	2014	2015	2016
Allocated County Loan Funds by Fiscal Year	\$ 12,434,150	\$ 17,158,261	\$ 13,266,315	\$ 14,847,817	\$ 37,129,899	\$ 29,155,094	\$ 26,386,406
Average % of AHIF that is funded with general fund dollars (i.e., through annual County Board appropriations) for 2010-2016	31%	31%	31%	31%	31%	31%	31%
Estimated amount of FY allocation that is funded with general fund dollars	\$ 3,847,680	\$ 5,309,531	\$ 4,105,189	\$ 4,594,576	\$ 11,489,646	\$ 9,021,886	\$ 8,165,130
Estimated amount of other funding sources for FY	\$ 61,297,732	\$ 98,411,926	\$ 52,562,958	\$106,165,191	\$113,695,131	\$111,951,099	\$ 84,201,191
Estimated leveraging ratio of general fund dollars to all other sources for FY	1 : 16	1 : 19	1 : 13	1 : 23	1 : 10	1 : 12	1 : 10

