

FUND STATEMENT

Fund Type H96, Federal Section 8 Rental Assistance

Fund 966, Section 8 Annual Contribution

	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,251,982	\$2,251,982	\$0	\$2,008,670	\$5,451,570	\$3,442,900
Revenue: ¹						
Annual Contributions	\$39,255,975	\$40,237,709	\$981,734	\$37,921,915	\$39,358,762	\$1,436,847
Investment Income	20,161	112,297	92,136	31,217	108,179	76,962
Portability Program	1,845,846	1,439,749	(406,097)	2,668,094	603,460	(2,064,634)
Miscellaneous Revenue	32,288	149,279	116,991	87,410	87,410	0
Total Revenue	\$41,154,270	\$41,939,034	\$784,764	\$40,708,636	\$40,157,811	(\$550,825)
Total Available	\$43,406,252	\$44,191,016	\$784,764	\$42,717,306	\$45,609,381	\$2,892,075
Expenditures:						
Housing Assistance Payments	\$38,218,971	\$35,801,237	(\$2,417,734)	\$37,725,696	\$37,197,220	(\$528,476)
Ongoing Admin. Expenses	3,178,611	2,938,209	(240,402)	3,234,552	3,246,084	11,532
Total Expenditures	\$41,397,582	\$38,739,446	(\$2,658,136)	\$40,960,248	\$40,443,304	(\$516,944)
Total Disbursements	\$41,397,582	\$38,739,446	(\$2,658,136)	\$40,960,248	\$40,443,304	(\$516,944)
Ending Balance²	\$2,008,670	\$5,451,570	\$3,442,900	\$1,757,058	\$5,166,077	\$3,409,019
HAP Reserve ³	\$1,405,540	\$4,491,047	\$3,085,507	\$1,405,540	\$4,468,698	\$3,063,158
Operating Reserve	603,130	960,523	357,393	351,518	697,379	345,861
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ Effective January 2005 the U. S. Department of Housing and Urban Development (HUD) converted the budget cycle for the Housing Choice Voucher program to a calendar year budget cycle. The *FY 2009 Revised Budget Plan* is based on the calendar year 2008 HUD budget from July 2008 through December 2008, and projected for the full fiscal year.

² Fluctuations in ending balances are the result of the carryover of unexpended balances.

³ Under new guidelines from HUD, housing agencies have been instructed to keep unused HAP revenue in restricted reserve for future HAP payments.