

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 145, HOME Investment Partnerships Grant

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	\$63,945	\$63,945	\$0	\$0	(\$874,135)	(\$874,135)
Revenue:						
HOME Grant Funds	\$7,521,781	\$273,213	(\$7,248,568)	\$2,707,657	\$9,941,180	\$7,233,523
HOME Program Income	0	44,253	44,253	0	0	0
Total Revenue	\$7,521,781	\$317,466	(\$7,204,315)	\$2,707,657	\$9,941,180	\$7,233,523
Total Available	\$7,585,726	\$381,411	(\$7,204,315)	\$2,707,657	\$9,067,045	\$6,359,388
Expenditures:						
HOME Projects ²	\$7,585,726	\$1,255,546	(\$6,330,180)	\$2,707,657	\$9,067,045	\$6,359,388
Total Expenditures	\$7,585,726	\$1,255,546	(\$6,330,180)	\$2,707,657	\$9,067,045	\$6,359,388
Total Disbursements	\$7,585,726	\$1,255,546	(\$6,330,180)	\$2,707,657	\$9,067,045	\$6,359,388
Ending Balance³	\$0	(\$874,135)	(\$874,135)	\$0	\$0	\$0

¹ The FY 2011 Revised Budget Plan negative Beginning Balance was attributed to a delay in receipt of HOME project expenditure reimbursements. These reimbursements will be received in FY 2011.

² FY 2011 HOME funding projections include \$1,359,272 for the Silver Lining Initiative; a planning factor of \$671,471 for Tenant-Based Rental Assistance; a set-aside of at least 15 percent, \$406,149, mandated under HOME regulations, from the County's total HOME allocation for eligible Community Housing Development Organizations (CHDOs); and a 10 percent set-aside of \$270,765 for administrative expenses as permitted under HOME regulations (including \$24,427 for the Fair Housing Program).

³ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.