

FUND STATEMENT

Fund 30300, The Penny for Affordable Housing

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$21,604,873	\$21,604,873	\$0	\$0	\$25,873,262	\$25,873,262
Revenue:						
Real Estate Tax Revenue Associated with The Penny for Affordable Housing Fund	\$10,330,000	\$10,330,000	\$0	\$10,930,000	\$10,930,000	\$0
Miscellaneous ¹	7,968,400	8,511,336	542,936	5,548,400	5,548,400	0
Total Revenue	\$18,298,400	\$18,841,336	\$542,936	\$16,478,400	\$16,478,400	\$0
Total Available	\$39,903,273	\$40,446,209	\$542,936	\$16,478,400	\$42,351,662	\$25,873,262
Total Expenditures	\$39,903,273	\$14,572,947	(\$25,330,326)	\$16,478,400	\$42,351,662	\$25,873,262
Total Disbursements	\$39,903,273	\$14,572,947	(\$25,330,326)	\$16,478,400	\$42,351,662	\$25,873,262
Ending Balance²	\$0	\$25,873,262	\$25,873,262	\$0	\$0	\$0

¹ Miscellaneous revenue includes contributions from operations of the Crescent Apartment complex and the Wedgewood Apartment complex. The anticipated amounts to be received are \$900,000 and \$4,318,400 respectively. In addition, an estimated Affordable Housing Partnership Program loan repayment of \$330,000 has been included in Miscellaneous Revenue.

² Capital projects are budgeted based on the total project costs. Many projects span multiple years, and therefore, funding for those projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.