

FUND STATEMENT

Fund 40360, Homeowner and Business Loan Programs

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,982,076	\$3,982,076	\$0	\$2,882,807	\$4,499,065	\$1,616,258
Revenue:						
Program Income (MIDS)	\$2,260,830	\$2,202,072	(\$58,758)	\$2,250,174	\$2,250,174	\$0
Business Loan Program	26,130	527	(25,603)	26,130	26,130	0
Total Revenue	\$2,286,960	\$2,202,599	(\$84,361)	\$2,276,304	\$2,276,304	\$0
Total Available	\$6,269,036	\$6,184,675	(\$84,361)	\$5,159,111	\$6,775,369	\$1,616,258
Expenditures:						
Moderate Income Direct Sales Program (MIDS)	\$2,377,117	\$1,602,874	(\$774,243)	\$2,250,174	\$3,024,417	\$774,243
Affordable Dwelling Unit Housing Acquisition	800,000	0	(800,000)	0	800,000	800,000
Rehabilitation Loans and Grants	137,740	44,384	(93,356)	42,074	135,430	93,356
Business Loan Program	71,372	38,352	(33,020)	38,839	71,859	33,020
Total Expenditures	\$3,386,229	\$1,685,610	(\$1,700,619)	\$2,331,087	\$4,031,706	\$1,700,619
Total Disbursements	\$3,386,229	\$1,685,610	(\$1,700,619)	\$2,331,087	\$4,031,706	\$1,700,619
Ending Balance¹	\$2,882,807	\$4,499,065	\$1,616,258	\$2,828,024	\$2,743,663	(\$84,361)

¹ Projects are budgeted based on the total program costs and most programs span multiple years. Therefore, funding is carried forward each fiscal year and ending balances fluctuate, reflecting the carryover of these funds.