

FUND STATEMENT

Fund Type H96, Federal Section 8 Rental Assistance

Fund 966, Section 8 Annual Contribution

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$957,832	\$359,739	\$876,297	\$521,873	(\$354,424)
Revenue:					
Annual Contributions ^{1,2}	\$35,961,624	\$40,932,175	\$35,036,879	\$36,864,716	\$1,827,837
Investment Income ¹	4,354	2,538	2,538	2,538	0
Portability Program	3,237,889	3,680,855	3,782,253	3,669,279	(112,974)
Miscellaneous Revenue	187,988	24,640	24,640	24,640	0
Total Revenue	\$39,391,855	\$44,640,208	\$38,846,310	\$40,561,173	\$1,714,863
Total Available	\$40,349,687	\$44,999,947	\$39,722,607	\$41,083,046	\$1,360,439
Expenditures:					
Housing Assistance Payments ^{1,2}	\$36,602,973	\$41,487,266	\$36,039,514	\$37,536,064	\$1,496,550
Ongoing Admin. Expenses	3,224,841	2,724,264	2,904,048	3,036,867	132,819
Total Expenditures	\$39,827,814	\$44,211,530	\$38,943,562	\$40,572,931	\$1,629,369
Total Disbursements	\$39,827,814	\$44,211,530	\$38,943,562	\$40,572,931	\$1,629,369
Ending Balance³	\$521,873	\$788,417	\$779,045	\$510,115	(\$268,930)

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$4,073 have been reflected as an increase to FY 2004 revenues and audit adjustments in the amount \$358,497 have been reflected as an increase to FY 2004 expenditures. These adjustments have been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

² FY 2005 Annual Contributions Budget and Housing Assistance Payments (HAP) are based on the Housing Choice Voucher and New Construction budgets.

³ The FY 2005 Ending Balance decrease is primarily due to increased Personnel Services expenditures associated with the County's Pay for Performance program and a net decrease in operating expenses offset by an increase in revenues.