FUND STATEMENT

Fund Type H14, Special Revenue Funds **Fund 145, HOME Investment Partnership Grant**

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	**$33,369**	**$0**	**$96,953**	**$96,954**	**$1**
Revenue:					
HOME Grant Funds	$2,716,006	$2,657,075	$10,907,914	$10,907,914	$0
HOME Program Income	62,224	0	0	0	0
Total Revenue	$2,778,230	$2,657,075	$10,907,914	$10,907,914	$0
Total Available	**$2,811,599**	**$2,657,075**	**$11,004,867**	**$11,004,868**	**$1**
Expenditures:					
HOME Projects[1]	$2,714,645	$2,657,075	$11,004,867	$11,004,868	$1
Total Expenditures	$2,714,645	$2,657,075	$11,004,867	$11,004,868	$1
Total Disbursements	**$2,714,645**	**$2,657,075**	**$11,004,867**	**$11,004,868**	**$1**
Ending Balance[1, 2]	**$96,954**	**$0**	**$0**	**$0**	**$0**

[1] In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of $0.32 has been reflected as a decrease to FY 2006 expenditures to adjust cost allocations for FY 2006. This impacts the amount carried forward resulting in a net increase of $0.32 to the *FY 2007 Revised Budget Plan;* it should be noted that due to rounding, the impact of the audit adjustment results in a net increase of $1. The audit adjustment has been included in the FY 2006 Comprehensive Annual Financial Report (CAFR). Details of the FY 2006 audit adjustment are included in the *FY 2007 Third Quarter Package* - Attachment VI.

[2] 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.