

FUND STATEMENT

Fund Type H96, Public Housing

Fund 967, Projects Under Management

	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	\$1,225,593	\$1,215,417	\$2,039,715	\$1,719,397	(\$320,318)
Revenue:					
Dwelling Rental Income	\$4,534,434	\$4,246,882	\$4,246,882	\$4,246,882	\$0
Excess Utilities	114,081	126,505	126,505	126,505	0
Interest on Investments	161,788	69,192	161,788	161,788	0
Other Operating Receipts	172,529	120,547	120,547	120,547	0
HUD Annual Contribution	239,205	240,326	240,326	240,326	0
HUD Operating Subsidy ¹	835,235	798,624	835,235	860,066	24,831
Total Revenue	\$6,057,272	\$5,602,076	\$5,731,283	\$5,756,114	\$24,831
Total Available	\$7,282,865	\$6,817,493	\$7,770,998	\$7,475,511	(\$295,487)
Expenditures: ^{2,3}					
Administration	\$1,622,960	\$1,707,003	\$1,707,003	\$1,674,265	(\$32,738)
Tenant Services	9,787	30,000	30,000	30,000	0
Utilities	1,662,433	1,522,271	1,522,271	1,615,429	93,158
Ordinary Maintenance and Operation	1,550,718	1,620,433	1,620,433	1,575,551	(44,882)
General Expenses	457,974	495,541	495,541	504,834	9,293
Non Routine Expenditures	25,087	21,027	21,027	21,027	0
Other Expenses	234,509	240,326	240,326	240,326	0
Total Expenditures	\$5,563,468	\$5,636,601	\$5,636,601	\$5,661,432	\$24,831
Total Disbursements	\$5,563,468	\$5,636,601	\$5,636,601	\$5,661,432	\$24,831
Ending Balance⁴	\$1,719,397	\$1,180,892	\$2,134,397	\$1,814,079	(\$320,318)

¹ Category represents a U.S. Department of Housing and Urban Development (HUD) Operating Subsidy based on revenue and expenditure criteria developed by HUD utilizing their performance funding system criteria. Effective January 1, 2007, funding is based on the Final Rule (revisions to public housing operating fund) published on September 19, 2005. It is anticipated that the operating subsidy will increase based on this new formula. An adjustment will be made in subsequent budget cycles to reflect changes approved by HUD.

² Expenditure categories reflect HUD required cost groupings.

³ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling \$320,318 have been reflected as an increase to FY 2006 expenditures to reflect accrued leave, adjust allowances to the appropriate level and reclassify expenditures. The audit adjustments have been included in the FY 2006 Comprehensive Annual Financial Report (CAFR).

⁴ The Ending Balance fluctuates due to adjustments for expenditures based on Pay for Performance criteria, salary cost adjustments, and revenue changes primarily due to HUD criteria for determining dwelling rental income.