

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 143, Homeowner and Business Loan Programs

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,931,489	\$0	\$4,335,046	\$4,335,046	\$0
Revenue:					
Program Income (MIDS) ¹	\$1,728,388	\$781,136	\$781,136	\$1,835,159	\$1,054,023
Repayments	324,710	555,807	909,327	909,327	0
Business Loan Program	155,414	52,040	841,532	841,532	0
Total Revenue	\$2,208,512	\$1,388,983	\$2,531,995	\$3,586,018	\$1,054,023
Total Available	\$7,140,001	\$1,388,983	\$6,867,041	\$7,921,064	\$1,054,023
Expenditures:					
Moderate Income Direct Sales Program (MIDS) ¹	\$2,540,189	\$781,136	\$2,808,449	\$3,792,501	\$1,054,023
Rehabilitation Loans and Grants	212,136	555,807	2,956,509	3,026,480	0
Business Loan Program	52,630	52,040	1,049,216	1,049,216	0
Water Extension and Improvement Projects	0	0	52,867	52,867	0
Total Expenditures	\$2,804,955	\$1,388,983	\$6,867,041	\$7,921,064	\$1,054,023
Total Disbursements	\$2,804,955	\$1,388,983	\$6,867,041	\$7,921,064	\$1,054,023
Ending Balance²	\$4,335,046	\$0	\$0	\$0	\$0

¹ The FY 2008 Revised Budget Plan reflects an increase of \$1,054,023 to Moderate Income Direct Sales (MIDS) revenue and expenditures. The additional program income received from the sale of Affordable Dwelling Units (ADUs) will allow funds to be available for the repurchase of additional MIDS/ADUs.

² 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.