

FUND STATEMENT

Fund 30300, The Penny for Affordable Housing Fund

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$19,774,739	\$0	\$21,604,873	\$21,604,873	\$0
Revenue:					
Real Estate Tax Revenue Associated with The Penny for Affordable Housing	\$9,975,000	\$10,330,000	\$10,330,000	\$10,330,000	\$0
Miscellaneous ¹	5,689,123	7,968,400	7,968,400	7,968,400	0
Total Revenue	\$15,664,123	\$18,298,400	\$18,298,400	\$18,298,400	\$0
Transfer In:					
General Fund (10001)	\$1,058,750	\$0	\$0	\$0	\$0
Total Transfers In	\$1,058,750	\$0	\$0	\$0	\$0
Total Available	\$36,497,612	\$18,298,400	\$39,903,273	\$39,903,273	\$0
Total Expenditures	\$14,892,739	\$18,298,400	\$39,903,273	\$39,903,273	\$0
Total Disbursements	\$14,892,739	\$18,298,400	\$39,903,273	\$39,903,273	\$0
Ending Balance²	\$21,604,873	\$0	\$0	\$0	\$0

¹ Miscellaneous revenue includes contributions from operations of the Crescent Apartment complex and the Wedgewood Apartment complex; the anticipated amounts to be received are \$900,000 and \$4,318,400, respectively. In addition, estimated Affordable Housing Partnership Program loan repayments of \$2,750,000, including a one-time Olley Glen repayment of approximately \$2.5 million have also been included.

² Capital projects are budgeted based on the total project costs. Many projects span multiple years, and therefore, funding for those projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.