

FUND STATEMENT

Fund 81510, Housing Choice Voucher Program

	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	\$7,490,429	\$5,588,212	\$5,621,767	\$5,621,767	\$0
Revenue:					
Annual Contributions ¹	\$47,707,626	\$48,609,444	\$48,696,375	\$48,696,375	\$0
Investment Income ¹	3,495	16,354	10,064	10,064	0
Portability Program	5,271,078	6,282,291	6,823,064	6,823,064	0
Miscellaneous Revenue	38,365	45,133	45,133	45,133	0
Total Revenue	\$53,020,564	\$54,953,222	\$55,574,636	\$55,574,636	\$0
Total Available	\$60,510,993	\$60,541,434	\$61,196,403	\$61,196,403	\$0
Expenditures:					
Housing Assistance Payments ¹	\$51,149,912	\$51,267,718	\$55,389,425	\$55,389,425	\$0
Ongoing Admin. Expenses ¹	3,739,314	3,684,472	3,727,311	3,727,311	0
Total Expenditures	\$54,889,226	\$54,952,190	\$59,116,736	\$59,116,736	\$0
Total Disbursements	\$54,889,226	\$54,952,190	\$59,116,736	\$59,116,736	\$0
Ending Balance²	\$5,621,767	\$5,589,244	\$2,079,667	\$2,079,667	\$0
HAP Reserve	\$3,683,844	\$4,998,910	\$0	\$0	\$0
Operating Reserve	1,937,923	590,334	2,079,667	2,079,667	\$0
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net decrease of \$261,238.89 have been reflected as a decrease of \$28,787.00 in FY 2013 revenues to record damage claims and debt offset in the proper fiscal period and an increase of \$232,451.89 in FY 2013 expenditures to record accrued leave, payroll accrual adjustments, reclassifications and operating expense accruals. These audit adjustments were included in the FY 2013 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2014 Third Quarter package

² The fluctuations in the Ending Balance are primarily a result of projected adjustments in leasing trends and corresponding administrative expenses.