

# FUND STATEMENT

## Fund Type H94, Local Rental Housing Program

## Fund 950, Housing Partnerships

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$342,229</b>	<b>\$301,347</b>	<b>\$361,105</b>	<b>\$361,105</b>	<b>\$0</b>
Revenue:					
FCRHA Reimbursements	\$1,271,122	\$974,351	\$974,351	\$1,262,351	\$288,000
<b>Total Revenue</b>	<b>\$1,271,122</b>	<b>\$974,351</b>	<b>\$974,351</b>	<b>\$1,262,351</b>	<b>\$288,000</b>
<b>Total Available</b>	<b>\$1,613,351</b>	<b>\$1,275,698</b>	<b>\$1,335,456</b>	<b>\$1,623,456</b>	<b>\$288,000</b>
Expenditures:					
Personnel Services	\$542,251	\$444,465	\$444,465	\$444,465	\$0
Operating Expenses <sup>1,2</sup>	709,995	529,886	584,149	872,149	288,000
<b>Total Expenditures</b>	<b>\$1,252,246</b>	<b>\$974,351</b>	<b>\$1,028,614</b>	<b>\$1,316,614</b>	<b>\$288,000</b>
<b>Total Disbursements</b>	<b>\$1,252,246</b>	<b>\$974,351</b>	<b>\$1,028,614</b>	<b>\$1,316,614</b>	<b>\$288,000</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$361,105</b>	<b>\$301,347</b>	<b>\$306,842</b>	<b>\$306,842</b>	<b>\$0</b>
Replacement Reserve	\$361,105	\$301,347	\$306,842	\$306,842	\$0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments of \$29,678 have been made as an increase to FY 2008 expenditures to reclassify expenditures for project based reporting purposes and to record expenses in the appropriate fiscal year. These audit adjustments have been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

<sup>2</sup> An increase in Operating Expenses is required due to anticipated additional maintenance costs in FCRHA properties including \$87,054 for lighting and water heaters; \$69,800 for fire damage; \$48,037 for the purchase of a dumpster; \$36,574 for maintenance, painting and flooring expenses; \$29,000 for boiler repairs; \$10,535 for tree maintenance and \$7,000 for mold remediation expenses.

<sup>3</sup> The Housing Partnerships Fund maintains fund balances at adequate levels relative to projected operating and maintenance requirements. These costs change annually, therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.