

FUND STATEMENT

Fund Type H96, Public Housing

Fund 967, Projects Under Management

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,203,751	\$2,259,703	\$3,327,215	\$3,327,215	\$0
Revenue: ¹					
Dwelling Rental Income ²	\$4,849,355	\$4,700,163	\$4,700,163	\$4,849,355	\$149,192
Excess Utilities	126,258	114,081	114,081	114,081	0
Interest on Investments	222,958	232,913	232,913	232,913	0
Other Operating Receipts ²	122,039	172,529	172,529	172,529	0
Management Fee - Capital Fund ²	1,033,482	0	908,670	908,670	0
HUD Annual Contribution	239,205	238,824	238,824	238,824	0
HUD Operating Subsidy ³	2,440,682	1,860,660	1,860,660	2,440,682	580,022
Total Revenue	\$9,033,979	\$7,319,170	\$8,227,840	\$8,957,054	\$729,214
Total Available	\$11,237,730	\$9,578,873	\$11,555,055	\$12,284,269	\$729,214
Expenditures: ⁴					
Administration ²	\$1,476,033	\$952,481	\$1,861,151	\$1,873,299	\$12,148
Central Office ²	601,954	743,610	743,610	800,382	56,772
Central Housing Management ²	208,754	350,612	350,612	457,189	106,577
Central Maintenance ²	204,617	155,541	155,541	308,018	152,477
Tenant Services	12,643	30,050	30,050	30,050	0
Utilities ²	1,809,215	1,662,433	1,662,433	2,040,381	377,948
Ordinary Maintenance and Operation ²	3,314,643	2,364,624	2,364,624	2,232,644	(131,980)
General Expenses	13,662	700,540	700,540	777,885	77,345
Non Routine Expenditures	34,983	21,027	21,027	21,027	0
Other Expenses	234,011	238,824	238,824	238,824	0
Total Expenditures	\$7,910,515	\$7,219,742	\$8,128,412	\$8,779,699	\$651,287
Total Disbursements	\$7,910,515	\$7,219,742	\$8,128,412	\$8,779,699	\$651,287
Ending Balance⁵	\$3,327,215	\$2,359,131	\$3,426,643	\$3,504,570	\$77,927

¹Increase in revenues is due to the increase in the Operating Subsidy utilizing U.S. Department of Housing and Urban Development's (HUD) Final Rule criteria, Dwelling Rental Income projected at prior year actual levels and management fees projected at current levels.

²In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net decrease of \$61,743 have been reflected as an increase of \$920,939 in FY 2008 revenue associated with management fee revenues and revenue reclassification, and an increase of \$982,682 in FY 2008 expenditures to reflect increased expenditures associated with accrued leave, expenditure allowances, management fee expenses and reclassified expenditures. The audit adjustments have been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

³Category represents a HUD Operating Subsidy based on revenue and expenditure criteria developed by HUD under the Final Rule that was effective January 1, 2007.

⁴Categories reflect HUD required cost groupings. Increase in expenditures is primarily due to the elimination of split positions which resulted in higher salary expenses for assigned positions that are now 100 percent funded out of Fund 967, as well as management fees and higher utility projections.

⁵The Ending Balance fluctuates due to adjustments for expenditures based on Pay for Performance criteria, salary cost adjustments, and revenue changes primarily due to increases for management fees and HUD criteria for the Operating Subsidy.