

# FUND STATEMENT

**Fund Type H96, Federal Section 8 Rental Assistance**

**Fund 966, Section 8 Annual  
Contribution**

	FY 2001 Estimate	FY 2001 Actual	Increase (Decrease) (Col. 2-1)	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance<sup>1</sup></b>	\$556,175	\$39,513	(\$516,662)	(\$1,266,699)	(\$649,728)	\$616,971
Revenue:						
Annual Contributions <sup>2</sup>	\$23,494,180	\$23,542,436	\$48,256	\$23,873,009	\$28,841,731	\$4,968,722
Investment Income	0	116	116	0	0	0
Miscellaneous Revenue <sup>3</sup>	360,000	(177,797)	(537,797)	24,640	24,640	0
<b>Total Revenue</b>	<b>\$23,854,180</b>	<b>\$23,364,755</b>	<b>(\$489,425)</b>	<b>\$23,897,649</b>	<b>\$28,866,371</b>	<b>\$4,968,722</b>
<b>Total Available</b>	<b>\$24,410,355</b>	<b>\$23,404,268</b>	<b>(\$1,006,087)</b>	<b>\$22,630,950</b>	<b>\$28,216,643</b>	<b>\$5,585,693</b>
Expenditures:						
Housing Assistance Payments <sup>2</sup>	\$22,492,437	\$21,653,389	(\$839,048)	\$21,578,860	\$26,484,688	\$4,905,828
Ongoing Administrative Expenses	2,614,965	2,400,607	(214,358)	2,475,958	2,475,958	0
<b>Total Expenditures</b>	<b>\$25,107,402</b>	<b>\$24,053,996</b>	<b>(\$1,053,406)</b>	<b>\$24,054,818</b>	<b>\$28,960,646</b>	<b>\$4,905,828</b>
<b>Total Disbursements</b>	<b>\$25,107,402</b>	<b>\$24,053,996</b>	<b>(\$1,053,406)</b>	<b>\$24,054,818</b>	<b>\$28,960,646</b>	<b>\$4,905,828</b>
<b>Ending Balance<sup>4</sup></b>	<b>(\$697,047)</b>	<b>(\$649,728)</b>	<b>\$47,319</b>	<b>(\$1,423,868)</b>	<b>(\$744,003)</b>	<b>\$679,865</b>

<sup>1</sup> The FY 2001 Beginning Balance has been updated to reflect all FY 2000 audit adjustments. These adjustments include a revenue decrease of \$108,200 and an expenditure increase of \$408,462.

<sup>2</sup> FY 2001 Revised Annual Contributions Budget and Housing Assistance Payments (HAP) are based on FY 2000 approved Certificate and Voucher Budgets and submitted New Construction budgets. Subsequent to the FY 2001 Third Quarter Review, two allocations provided increases in revenue and expenditures including an allocation for Project 013819, that provides a revenue increase, \$2,306,892, and an expenditure increase, \$1,739,296, based on revised HUD budgets and an allocation for Project 003875, Island Walk, that provides a revenue increase, \$129,313, and an expenditure increase, \$127,257, based on revised HUD budgets.

<sup>3</sup> FY 2002 Miscellaneous Revenue does not include Portability HAP reimbursements due to the absorption of tenants from other jurisdictions. FY 2002 projection is based on anticipated expenses that will be covered by revenue earned by the Compliance Unit as a result of fraud investigations.

<sup>4</sup> The negative FY 2002 Ending Balance will be addressed as part of a reconciliation of balances of the Section 8 Program in conjunction with a review of the Program's funding stream by the Department of Housing and Community Development.