

FUND STATEMENT

Fund Type H96, Federal Section 8 Rental Assistance

Fund 966, Section 8 Annual Contribution

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2003 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	(\$435,546)	(\$190,344)	\$392,000	\$89,501	(\$302,499)
Revenue:					
Annual Contributions ^{1,2}	\$28,061,884	\$28,861,895	\$33,582,151	\$35,510,186	\$1,928,035
Investment Income	5,219	0	0	0	0
Portability Program ³	0	0	0	1,192,473	1,192,473
Miscellaneous Revenue	244,273	24,640	24,640	24,640	0
Total Revenue	\$28,311,376	\$28,886,535	\$33,606,791	\$36,727,299	\$3,120,508
Total Available	\$27,875,830	\$28,696,191	\$33,998,791	\$36,816,800	\$2,818,009
Expenditures:					
Housing Assistance Payments ^{1,2}	\$25,368,234	\$26,406,422	\$30,858,577	\$33,013,584	\$2,155,007
Ongoing Administrative Expenses ^{2,4}	2,418,095	2,545,597	2,895,511	3,012,299	116,788
Total Expenditures	\$27,786,329	\$28,952,019	\$33,754,088	\$36,025,883	\$2,271,795
Total Disbursements	\$27,786,329	\$28,952,019	\$33,754,088	\$36,025,883	\$2,271,795
Ending Balance	\$89,501	(\$255,828)	\$244,703	\$790,917	\$546,214

¹ FY 2003 Revised Annual Contributions Budget and Housing Assistance Payments (HAP) are based on approved FY 2003 Certificate and Voucher Budgets and submitted New Construction budgets. Subsequent to the *FY 2002 Carryover Review*, an allocation in the amount of \$346,065 provided funding for the full year contract for Project 013822, Bridle Creek, as approved by the U.S. Department of Housing and Urban Development (HUD). Revenues are increased by \$366,040 as approved by HUD.

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$31,618 have been reflected as an increase to FY 2002 revenues and audit adjustments in the amount \$334,117 have been reflected as an increase to FY 2002 expenditures. These adjustments have been included in the FY 2002 Comprehensive Annual Financial Report (CAFR).

³ The portability program is anticipated to be implemented after a 100 percent utilization of the Housing Choice Voucher Program resulting in an increase in FY 2003 revenue and expenditures.

⁴ Subsequent to the *FY 2002 Carryover Review* an allocation in the amount of \$339,477 provided funding to repay Fund 940, FCRHA General Operating, for an FY 2002 payment to alleviate the Fund 966 deficit.