

FUND STATEMENT

Fund Type H96, Public Housing

Fund 967, Projects Under Management

	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$922,372	\$922,372	\$0	\$753,069	\$1,366,923	\$613,854
Revenue:						
Dwelling Rental Income	\$4,010,199	\$4,246,882	\$236,683	\$4,056,056	\$4,056,056	\$0
Excess Utilities	132,844	129,699	(3,145)	157,364	132,844	(24,520)
Interest on Investments	38,300	28,414	(9,886)	58,451	38,300	(20,151)
Other Operating Receipts	153,061	176,188	23,127	118,032	118,032	0
HUD Annual Contribution	239,075	239,205	130	241,325	241,325	0
HUD Subsidy ¹	665,023	665,023	0	653,084	768,884	115,800
Total Revenue	\$5,238,502	\$5,485,411	\$246,909	\$5,284,312	\$5,355,441	\$71,129
Total Available	\$6,160,874	\$6,407,783	\$246,909	\$6,037,381	\$6,722,364	\$684,983
Expenditures: ²						
Administration	\$1,548,463	\$1,447,843	(\$100,620)	\$1,624,277	\$1,624,277	\$0
Tenant Services	32,753	7,504	(25,249)	49,465	24,550	(24,915)
Utilities	1,561,663	1,493,362	(68,301)	1,469,973	1,494,888	24,915
Ordinary Maintenance and Operation	1,584,895	1,489,935	(94,960)	1,565,048	1,584,669	19,621
General Expenses	419,929	352,498	(67,431)	365,411	365,411	0
Non Routine Expenditures	21,027	14,656	(6,371)	21,027	21,027	0
Other Expenses	239,075	235,062	(4,013)	241,325	241,325	0
Total Expenditures	\$5,407,805	\$5,040,860	(\$366,945)	\$5,336,526	\$5,356,147	\$19,621
Total Disbursements	\$5,407,805	\$5,040,860	(\$366,945)	\$5,336,526	\$5,356,147	\$19,621
Ending Balance ³	\$753,069	\$1,366,923	\$613,854	\$700,855	\$1,366,217	\$665,362

¹ Category represents a U.S. Department of Housing and Urban Development (HUD) operating subsidy based on revenue and expenditure criteria developed by HUD utilizing their performance funding system criteria.

² Expenditure categories reflecting HUD required cost groupings.

³ The FY 2004 Ending Balance increase is primarily attributable to delayed adjustment of the fund's accrued leave which will be posted as part of the FY 2004 audit process, lower than anticipated expenses for utilities, lower than projected pro-rated service charges, collection loss payments and building materials and supplies, an increase in rental income and tenant fees and charges, offset by decrease in investment income and excess utility charges. *FY 2005 Revised Budget Plan*. Ending Balance increases primarily due to the savings realized in FY 2004 and brought forward as the FY 2005 Beginning Balance, and the projected increase in the HUD Operating Subsidy based on multi-year formulas maintained by HUD offset by decreases in investment income and excess utilities.