

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 143, Homeowner and Business Loan Programs

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,931,489	\$4,931,489	\$0	\$0	\$4,335,046	\$4,335,046
Revenue:						
Program Income (MIDS)	\$866,511	\$1,728,388	\$861,877	\$781,136	\$781,136	\$0
County Rehabilitation Loan						
Repayments	678,230	324,710	(353,520)	555,807	909,327	353,520
Business Loan Program	944,906	155,414	(789,492)	52,040	841,532	789,492
Total Revenue	\$2,489,647	\$2,208,512	(\$281,135)	\$1,388,983	\$2,531,995	\$1,143,012
Total Available	\$7,421,136	\$7,140,001	(\$281,135)	\$1,388,983	\$6,867,041	\$5,478,058
Expenditures:						
Rehabilitation Loans and Grants ¹	\$3,182,809	\$282,107	(\$2,900,702)	\$555,807	\$2,956,509	\$2,400,702
Water Extension and Improvement						
Projects	52,867	0	(52,867)	0	52,867	52,867
Moderate Income Direct Sales						
Program (MIDS) ²	3,135,654	2,470,218	(665,436)	781,136	2,808,449	2,027,313
Business Loan Program	1,049,806	52,630	(997,176)	52,040	1,049,216	997,176
Total Expenditures	\$7,421,136	\$2,804,955	(\$4,616,181)	\$1,388,983	\$6,867,041	\$5,478,058
Total Disbursements	\$7,421,136	\$2,804,955	(\$4,616,181)	\$1,388,983	\$6,867,041	\$5,478,058
Ending Balance³	\$0	\$4,335,046	\$4,335,046	\$0	\$0	\$0

¹ The FY 2008 Revised Budget Plan Rehabilitation Loans and Grants expenditures reflect a decrease due to a transfer of funds to the Moderate Income Direct Sales Program (MIDS).

² The FY 2008 Revised Budget Plan Moderate Income Direct Sales Program (MIDS) expenditures reflect an increase due to a transfer of funds from the Rehabilitation Loans and Grants Program in anticipation of planned ADU repurchases in FY 2008, as well as the carryover and appropriation of unanticipated FY 2007 program income.

³ Projects are budgeted based on the total program costs and most programs span multiple years. Therefore, funding is carried forward each fiscal year and ending balances fluctuate, reflecting the carryover of these funds.