

FUND STATEMENT

Fund Type H96, Federal Section 8 Rental Assistance

Fund 966, Section 8 Annual Contribution

	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	\$2,863,817	\$2,863,817	\$0	\$1,974,363	\$2,385,155	\$410,792
Revenue: ¹						
Annual Contributions	\$37,923,880	\$37,890,133	(\$33,747)	\$37,863,599	\$39,223,222	\$1,359,623
Investment Income	13,544	31,217	17,673	13,544	20,161	6,617
Portability Program	1,413,126	1,437,740	24,614	2,176,948	2,176,948	0
Miscellaneous Revenue	54,263	87,410	33,147	54,263	80,851	26,588
Total Revenue	39,404,813	\$39,446,500	\$41,687	\$40,108,354	\$41,501,182	\$1,392,828
Total Available	\$42,268,630	\$42,310,317	\$41,687	\$42,082,717	\$43,886,337	\$1,803,620
Expenditures:						
Housing Assistance Payments	\$37,190,530	\$36,936,706	(\$253,824)	\$37,254,078	\$38,508,700	\$1,254,622
Ongoing Admin. Expenses	3,103,737	2,988,456	(115,281)	3,351,612	3,363,169	11,557
Total Expenditures	\$40,294,267	\$39,925,162	(\$369,105)	\$40,605,690	\$41,871,869	\$1,266,179
Total Disbursements	\$40,294,267	\$39,925,162	(\$369,105)	\$40,605,690	\$41,871,869	\$1,266,179
Ending Balance²	\$1,974,363	\$2,385,155	\$410,792	\$1,477,027	\$2,014,468	\$537,441
HAP Reserve ³	\$1,105,846	\$1,405,540	\$299,694	\$1,105,846	\$1,405,540	\$299,694
Operating Reserve	868,517	979,615	111,098	371,181	608,928	237,747
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ Effective January 2005 the U. S. Department of Housing and Urban Development (HUD) converted the budget cycle for the Housing Choice Voucher program to a calendar year budget cycle. The *FY 2008 Revised Budget Plan* is based on the calendar year 2006 HUD budget from July 2006 through December 2006, and projected for the full fiscal year.

² Fluctuations in ending balances are the result of the carryover of unexpended balances.

³ Under new guidelines from HUD, housing agencies have been instructed to keep unused HAP revenue in restricted reserve for future HAP payments.