

## FUND STATEMENT

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

### Fund 966, Section 8 Annual Contribution

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$6,430,593</b>	<b>\$6,430,593</b>	<b>\$0</b>	<b>\$5,991,194</b>	<b>\$6,996,630</b>	<b>\$1,005,436</b>
Revenue:						
Annual Contributions <sup>1</sup>	\$46,340,936	\$46,839,722	\$498,786	\$46,922,352	\$44,741,048	(\$2,181,304)
Investment Income	22,497	21,074	(1,423)	16,354	16,354	0
Portability Program <sup>2</sup>	2,508,142	2,533,637	25,495	4,398,815	3,550,008	(848,807)
Miscellaneous Revenue	62,330	27,738	(34,592)	45,133	45,133	0
<b>Total Revenue</b>	<b>\$48,933,905</b>	<b>\$49,422,171</b>	<b>\$488,266</b>	<b>\$51,382,654</b>	<b>\$48,352,543</b>	<b>(\$3,030,111)</b>
<b>Total Available</b>	<b>\$55,364,498</b>	<b>\$55,852,764</b>	<b>\$488,266</b>	<b>\$57,373,848</b>	<b>\$55,349,173</b>	<b>(\$2,024,675)</b>
Expenditures:						
Housing Assistance Payments <sup>2,3</sup>	\$45,770,295	\$46,056,307	\$286,012	\$47,378,066	\$46,578,568	(\$799,498)
Ongoing Admin. Expenses	3,603,009	2,799,827	(803,182)	3,533,921	3,573,056	39,135
<b>Total Expenditures</b>	<b>\$49,373,304</b>	<b>\$48,856,134</b>	<b>(\$517,170)</b>	<b>\$50,911,987</b>	<b>\$50,151,624</b>	<b>(\$760,363)</b>
<b>Total Disbursements</b>	<b>\$49,373,304</b>	<b>\$48,856,134</b>	<b>(\$517,170)</b>	<b>\$50,911,987</b>	<b>\$50,151,624</b>	<b>(\$760,363)</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$5,991,194</b>	<b>\$6,996,630</b>	<b>\$1,005,436</b>	<b>\$6,461,861</b>	<b>\$5,197,549</b>	<b>(\$1,264,312)</b>
HAP Reserve <sup>5</sup>	\$4,319,472	\$4,316,807	(\$2,665)	\$4,272,886	\$2,480,518	(\$1,792,368)
Operating Reserve <sup>6</sup>	1,671,722	2,679,823	1,008,101	2,188,975	2,717,031	528,056
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The FY 2012 Revised Budget Plan is based on the calendar year 2011 HUD budget for Annual Contributions from July 2011 through December 2011, and projected for the period January 2012 through June 2012. The FY 2012 decrease in Annual Contributions is due to Calendar Year budget reductions by the U.S. Department of Housing and Urban Development (HUD).

<sup>2</sup> Portability In tenants are being billed to the local originating housing authorities. The decrease is due to a reduction in the lease rate anticipated based on actual Portability In monthly leasing activity. Revenue for FY 2012 is based on recovered costs of Portability Housing Assistance Payment (HAP) and Utility Allowance Payment (UAP) expenses. A servicing fee will also be earned equal to 80 percent of the originating housing authority's administrative fees.

<sup>3</sup> The FY 2012 expenditure decrease of \$799,498 is based on the reduction in leasing for the portability program.

<sup>4</sup> The fluctuations in the Ending Balance are primarily a result of projected adjustments in leasing trends.

<sup>5</sup> The decrease in the projected FY 2012 Operating Reserve is primarily due to the release of HUD's Calendar Year 2011 budget for Annual Contributions. The utilization of the HAP reserve will be necessary to support the program at the current lease up level.

<sup>6</sup> The increase in the Operating Reserve is primarily due to additional administrative fees from the Portability In Program earned by the agency for full utilization of its available vouchers.