

FUND STATEMENT

Fund 40360, Homeowner and Business Loan Programs

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,652,426	\$3,652,426	\$0	\$2,803,961	\$3,982,076	\$1,178,115
Revenue:						
Program Income (MIDS)	\$3,200,000	\$2,270,313	(\$929,687)	\$2,260,830	\$2,260,830	\$0
County Rehabilitation Loan Repayments	500,000	122,213	(377,787)	0	0	0
Business Loan Program	26,130	526	(25,604)	26,130	26,130	0
Total Revenue	\$3,726,130	\$2,393,052	(\$1,333,078)	\$2,286,960	\$2,286,960	\$0
Total Available	\$7,378,556	\$6,045,478	(\$1,333,078)	\$5,090,921	\$6,269,036	\$1,178,115
Expenditures:						
Moderate Income Direct Sales Program (MIDS)	\$3,200,000	\$2,013,874	(\$1,186,126)	\$2,260,830	\$2,384,570	\$123,740
Affordable Dwelling Unit Housing Acquisition	800,000	0	(800,000)	0	800,000	800,000
Rehabilitation Loans and Grants	500,000	7,781	(492,219)	32,200	160,974	128,774
Business Loan Program	74,595	41,747	(32,848)	40,685	40,685	0
Total Expenditures	\$4,574,595	\$2,063,402	(\$2,511,193)	\$2,333,715	\$3,386,229	\$1,052,514
Total Disbursements	\$4,574,595	\$2,063,402	(\$2,511,193)	\$2,333,715	\$3,386,229	\$1,052,514
Ending Balance¹	\$2,803,961	\$3,982,076	\$1,178,115	\$2,757,206	\$2,882,807	\$125,601

¹ 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.