

FUND STATEMENT

Fund 40360, Homeowner and Business Loan Programs

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,499,065	\$2,743,663	\$4,869,808	\$4,869,808	\$0
Revenue:					
Program Income (MIDS)	\$1,560,546	\$2,001,082	\$2,001,082	\$2,001,082	\$0
Total Revenue	\$1,560,546	\$2,001,082	\$2,001,082	\$2,001,082	\$0
Total Available	\$6,059,611	\$4,744,745	\$6,870,890	\$6,870,890	\$0
Expenditures:					
Moderate Income Direct Sales Program (MIDS)	\$1,101,623	\$2,000,555	\$3,923,349	\$4,688,881	\$765,532
Affordable Dwelling Unit Housing Acquisition ¹	2,310	0	797,690	32,158	(765,532)
Rehabilitation Loans and Grants	47,031	42,574	130,973	130,973	0
Business Loan Program	38,839	36,952	43,842	43,842	0
Total Expenditures	\$1,189,803	\$2,080,081	\$4,895,854	\$4,895,854	\$0
Total Disbursements	\$1,189,803	\$2,080,081	\$4,895,854	\$4,895,854	\$0
Ending Balance²	\$4,869,808	\$2,664,664	\$1,975,036	\$1,975,036	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$559,519.47 in FY 2017 expenditures to accurately record expenditures. This impacts the amount carried forward and results in an increase of \$559,519.47 to the *FY 2018 Revised Budget Plan*. This audit adjustment was included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2018 Third Quarter Package.

² 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.