

FUND STATEMENT

Fund 81510, Housing Choice Voucher Program

	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	\$5,478,787	\$4,263,144	\$4,057,613	\$4,057,613	\$0
Revenue:					
Annual Contributions ¹	\$52,799,692	\$55,333,854	\$53,387,332	\$52,679,949	(\$707,383)
Investment Income ¹	4,258	7,583	7,583	7,583	0
Portability Program	6,655,172	8,311,302	8,311,302	7,707,914	(603,388)
Miscellaneous Revenue ¹	115,057	95,194	95,194	95,194	0
Total Revenue	\$59,574,179	\$63,747,933	\$61,801,411	\$60,490,640	(\$1,310,771)
Total Available	\$65,052,966	\$68,011,077	\$65,859,024	\$64,548,253	(\$1,310,771)
Expenditures:					
Housing Assistance Payments ¹	\$56,259,529	\$59,189,052	\$57,642,418	\$56,838,107	(\$804,311)
Ongoing Administrative Expenses ¹	4,735,824	4,294,450	4,910,706	5,077,583	166,877
Total Expenditures	\$60,995,353	\$63,483,502	\$62,553,124	\$61,915,690	(\$637,434)
Total Disbursements	\$60,995,353	\$63,483,502	\$62,553,124	\$61,915,690	(\$637,434)
Ending Balance²	\$4,057,613	\$4,527,575	\$3,305,900	\$2,632,563	(\$673,337)
HAP Reserve ³	\$0	\$0	\$0	\$0	\$0
Operating Reserve	4,057,613	4,527,575	3,305,900	2,632,563	(673,337)
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$14,628 in FY 2017 revenues and an increase of \$54,587.60 in FY 2017 expenditures to reclassify and properly record revenues, to record accrued leave, adjustments to payroll accruals, to reclassify expenditures for reporting purposes and adjust operating expenses accruals to report expenditures in the proper fiscal period. These audit adjustments were included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2018 Third Quarter Package.

²The fluctuations in the Ending Balance are primarily a result of projected adjustments in leasing trends and corresponding administrative expenses.

³Based on the agency's Moving to Work status, there is no longer a requirement to separately track the Net Restricted Asset balance, also known as Housing Assistance Payment (HAP) Reserve. However, any unused funding for HAP for the non-Moving to Work vouchers such as Family Unification Program (FUP), Non-Elderly Disabled (NEDs), and Veterans Affairs Supportive Housing (VASH) continue to be restricted and will continue to be reported as HAP Reserve.