

Fund 81510: Housing Choice Voucher Program

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$9,136,096	\$10,594,469	\$5,091,968	\$5,091,968	\$0
Revenue:					
Annual Contributions ¹	\$60,711,653	\$66,588,343	\$73,264,097	\$73,264,097	\$0
Investment Income ¹	16,290	9,508	9,508	9,508	0
Portability Program	3,377,654	5,270,351	3,234,751	3,234,751	0
CARES Act	1,076,686	0	0	1,343,712	1,343,712
Miscellaneous Revenue	43,865	89,145	89,145	89,145	0
Total Revenue	\$65,226,148	\$71,957,347	\$76,597,501	\$77,941,213	\$1,343,712
Total Available	\$74,362,244	\$82,551,816	\$81,689,469	\$83,033,181	\$1,343,712
Expenditures:					
Housing Assistance Payments ¹	\$63,737,132	\$65,019,983	\$69,421,535	\$69,421,535	\$0
Ongoing Administrative Expenses	4,710,458	6,487,635	7,113,578	5,769,866	(1,343,712)
CARES Act	822,686	0	254,337	1,598,049	1,343,712
Total Expenditures	\$69,270,276	\$71,507,618	\$76,789,450	\$76,789,450	\$0
Total Disbursements	\$69,270,276	\$71,507,618	\$76,789,450	\$76,789,450	\$0
Ending Balance²	\$5,091,968	\$11,044,198	\$4,900,019	\$6,243,731	\$1,343,712
HCV Program Reserve ³	\$5,091,968	\$11,044,198	\$4,900,019	\$6,243,731	\$1,343,712
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$919,892.00 to FY 2020 revenues and an increase of \$265,406.95 to FY 2020 expenditures to record an adjustments related to the annual U.S. Department of Housing and Urban Development (HUD) contribution and interest income, and to reclassify operating expense accruals for accounting purposes. These audit adjustments will be included in the FY 2020 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2021 Mid-Year Package.

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

³ The Housing Choice Voucher (HCV) Program Reserve is restricted for sole use by the HCV Program.