

# FUND STATEMENT

## Fund 81510, Housing Choice Voucher Program

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$6,643,321</b>	<b>\$6,643,321</b>	<b>\$0</b>	<b>\$4,844,240</b>	<b>\$7,322,479</b>	<b>\$2,478,239</b>
Revenue:						
Annual Contributions <sup>1,2</sup>	\$48,303,150	\$48,636,527	\$333,377	\$46,457,972	\$48,412,284	\$1,954,312
Investment Income	16,354	13,241	(3,113)	16,354	16,354	0
Portability Program <sup>3</sup>	3,550,008	3,714,942	164,934	4,329,524	4,858,266	528,742
Miscellaneous Revenue	45,133	263,653	218,520	45,133	45,133	0
<b>Total Revenue</b>	<b>\$51,914,645</b>	<b>\$52,628,363</b>	<b>\$713,718</b>	<b>\$50,848,983</b>	<b>\$53,332,037</b>	<b>\$2,483,054</b>
<b>Total Available</b>	<b>\$58,557,966</b>	<b>\$59,271,684</b>	<b>\$713,718</b>	<b>\$55,693,223</b>	<b>\$60,654,516</b>	<b>\$4,961,293</b>
Expenditures:						
Housing Assistance Payments <sup>2,4</sup>	\$48,701,604	\$48,535,071	(\$166,533)	\$47,158,178	\$49,929,498	\$2,771,320
Ongoing Admin. Expenses	3,464,091	3,414,134	(49,957)	3,766,522	3,782,552	16,030
<b>Total Expenditures</b>	<b>\$52,165,695</b>	<b>\$51,949,205</b>	<b>(\$216,490)</b>	<b>\$50,924,700</b>	<b>\$53,712,050</b>	<b>\$2,787,350</b>
<b>Total Disbursements</b>	<b>\$52,165,695</b>	<b>\$51,949,205</b>	<b>(\$216,490)</b>	<b>\$50,924,700</b>	<b>\$53,712,050</b>	<b>\$2,787,350</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$6,392,271</b>	<b>\$7,322,479</b>	<b>\$930,208</b>	<b>\$4,768,523</b>	<b>\$6,942,466</b>	<b>\$2,173,943</b>
HAP Reserve	\$4,036,649	\$4,987,910	\$951,261	\$2,488,618	\$4,998,910	\$2,510,292
Operating Reserve	2,355,622	2,334,569	(21,053)	2,279,905	1,943,556	(336,349)
<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 2013 Revised Budget Plan* increase is primarily associated with an increase in calendar year 2012 U. S. Department of Housing and Urban Development (HUD) Housing Choice Voucher (HCV) Annual Contribution funding based on the most recent renewal notice from HUD.

<sup>2</sup>Subsequent to the *FY 2012 Third Quarter Review* a revenue allocation in the amount of \$3,562,102 and an expenditure allocation in the amount of \$2,014,071 were provided for new Housing Assistance Payment leasing allocations.

<sup>3</sup> The *FY 2013 Revised Budget Plan* increase accommodates the increased leasing and Housing Assistance Payments (HAP) averages of the Portability Program.

<sup>4</sup> The *FY 2013 Revised Budget Plan* increase is associated with increases in the HCV and portability leasing rates and HAP average expenses.

<sup>5</sup>The fluctuations in the Ending Balance are primarily a result of projected adjustments in leasing trends and corresponding administrative expenses.