

**Fund Projection Report
Portland Housing Bureau**

	Spring BuMP Revised Budget	FY 2009-10 Year to Date Actuals	Spring BuMP Year-End Projection	% of Projected Actuals to Revised Bud
221 - Tax Increment Financing Reimbursement				
EXPENDITURES				
Unappropriated Fund Balance	0	0	50,000	0.00
Personal Services	296,632	179,157	280,337	94.51
External Materials and Services	110,104	14,960	90,000	81.74
Internal Materials and Services	458,138	181,843	366,021	79.89
Fund Transfers - Expense	0	0	0	0.00
TOTAL EXPENDITURES	864,874	375,959	786,358	90.92
REVENUES				
Intergovernmental	814,874	0	736,358	90.36
Fund Transfers - Revenue	50,000	50,000	50,000	100.00
Miscellaneous	0	(412)	0	0.00
TOTAL REVENUES	864,874	49,588	786,358	90.92

Projection Narrative

The external M&S and internal M&S major object categories project to have significant savings at year-end for two reasons. First, the actual costs of integrating the housing operations into a single office and operation have been incurred in different proportions across major object categories than originally anticipated. Second, the bureau is also constrained by a 35% cap on what can be billed via PDC to the TIF (i.e., under contract with PDC, only 35% of materials & services expenses are reimbursible).