

City of Midland, Michigan

Other Supplemental Information Budgetary Comparison Schedule - Community Development Block Grant Fund Year Ended June 30, 2008

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Revenues				
Federal grants	\$ 286,698	\$ 635,287	\$ 443,494	\$ (191,793)
Program income	<u>80,000</u>	<u>80,000</u>	<u>38,920</u>	<u>(41,080)</u>
Total revenues	<u>366,698</u>	<u>715,287</u>	<u>482,414</u>	<u>(232,873)</u>
Expenditures				
Administration	35,000	35,000	41,417	(6,417)
Residential home rehabs	212,935	168,069	156,406	11,663
Public services project	50,000	50,000	44,954	5,046
Affordable housing	23,000	20,800	5,135	15,665
Removal of architectural barriers	5,000	15,000	-	15,000
Land acquisition and infrastructure - Housing	32,763	18,494	-	18,494
Reserve for contingencies	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>366,698</u>	<u>307,363</u>	<u>247,912</u>	<u>59,451</u>
Excess of Revenues Over Expenditures	-	407,924	234,502	(173,422)
Other Financing Uses - Transfers out	<u>-</u>	<u>(280,569)</u>	<u>(268,878)</u>	<u>11,691</u>
Net Change in Fund Balance	-	127,355	(34,376)	(161,731)
Fund Balance - Beginning of year	<u>113,236</u>	<u>113,236</u>	<u>113,236</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 113,236</u>	<u>\$ 240,591</u>	<u>\$ 78,860</u>	<u>\$ (161,731)</u>