

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,109,614	\$0	\$2,173,574	\$2,173,574	\$0
Revenue:					
HUD Authorizations ¹	\$0	\$0	\$1,531,133	\$1,531,133	\$0
HUD Reimbursements ²	2,286,384	0	0	0	0
Total Revenue	\$2,286,384	\$0	\$1,531,133	\$1,531,133	\$0
Total Available	\$4,395,998	\$0	\$3,704,707	\$3,704,707	\$0
Expenditures:					
Capital/Related Improvements ^{1,2}	\$2,222,424	\$0	\$3,420,387	\$3,405,397	(\$14,990)
Total Expenditures	\$2,222,424	\$0	\$3,420,387	\$3,405,397	(\$14,990)
Total Disbursements	\$2,222,424	\$0	\$3,420,387	\$3,405,397	(\$14,990)
Ending Balance ³	\$2,173,574	\$0	\$284,320	\$299,310	\$14,990

¹ Subsequent to the FY 2003 Carryover Review, an allocation of \$1,531,133 provided for Program Year 31 funding including \$1,441,964 for staff administration, management improvements and capital improvements for five projects: VA0504, Capital Improvement Fund Year 31, \$378,016; VA 1904, Newington Station, \$270,200; VA 1906, Park, \$276,000; VA 1938, Kingsley Park, \$253,000; VA 1940, Reston Town Center, \$264,748; and replacement funding of \$89,169 for capital replacement and staff administration for Project VA0500, Capital Replacement.

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$14,990 have been reflected as an increase to FY 2003 revenues and audit adjustments in the amount \$14,990 have been reflected as an increase to FY 2003 expenditures. This impacts the amount carried forward resulting in a net decrease of \$14,990 to the FY 2004 Revised Budget Plan. These adjustments have been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Package.

³ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.