

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$2,173,574	\$0	\$0	\$2,173,574	\$2,173,574
Revenue:						
HUD Authorizations	\$1,610,539	\$0	(\$1,610,539)	\$0	\$0	\$0
HUD Reimbursements ¹	64,395	1,632,617	1,568,222	0	42,317	42,317
Total Revenue	\$1,674,934	\$1,632,617	(\$42,317)	\$0	\$42,317	\$42,317
Total Available	\$3,848,508	\$3,806,191	(\$42,317)	\$0	\$2,215,891	\$2,215,891
Expenditures:						
Capital/Related Improvements ²	\$3,848,508	\$1,632,617	(\$2,215,891)	\$0	\$2,215,891	\$2,215,891
Total Expenditures	\$3,848,508	\$1,632,617	(\$2,215,891)	\$0	\$2,215,891	\$2,215,891
Total Disbursements	\$3,848,508	\$1,632,617	(\$2,215,891)	\$0	\$2,215,891	\$2,215,891
Ending Balance³	\$0	\$2,173,574	\$2,173,574	\$0	\$0	\$0

¹ This represents the U.S. Department of Housing and Urban Development (HUD) reimbursements for capital improvements, major repairs/maintenance and modernization of public housing properties.

² Subsequent to the *FY 2007 Third Quarter Review*, an allocation of \$125,634 was provided for Program Year 35 for VA0508, Capital Improvement Fund Year 35.

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.