

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 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	\$3,154,135	\$0	(\$3,154,135)	\$0	\$1,047,325	\$1,047,325
HUD Reimbursements ²	0	4,007,098	4,007,098	0	0	0
Total Revenue	\$3,154,135	\$4,007,098	\$852,963	\$0	\$1,047,325	\$1,047,325
Total Available	\$5,327,709	\$6,180,672	\$852,963	\$0	\$3,220,899	\$3,220,899
Expenditures:						
Administration	\$276,503	\$516,983	\$240,480	\$0	\$516,983	\$516,983
Capital/Related Improvements	5,051,206	\$3,490,115	(1,561,091)	0	2,703,916	2,703,916
Total Expenditures	\$5,327,709	\$4,007,098	(\$1,320,611)	\$0	\$3,220,899	\$3,220,899
Total Disbursements	\$5,327,709	\$4,007,098	(\$1,320,611)	\$0	\$3,220,899	\$3,220,899
Ending Balance³	\$0	\$2,173,574	\$2,173,574	\$0	\$0	\$0

¹ Subsequent to the Board of Supervisors' approval of the FY 2011 Adopted Budget Plan, the U.S. Department of Housing and Urban Development provided an award of \$1,900,288 for five projects: VA1903, Rosedale Manor; VA1913, Atrium; VA 1935, Barros Circle; VA 1938, Kingsley Park; and VA 1951, Tavenner Lane Apartments. This award is offset by the amount of \$852,963 for excess revenues received in FY 2010.

² This category represents the U.S. Department of Housing and Urban Development (HUD) reimbursements for capital improvements, major repairs/maintenance and modernization of public housing properties.

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.