

FUND STATEMENT

Fund 81530, Projects Under Modernization

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$2,173,574	\$0	\$1,214,923	\$2,173,574	\$958,651
Revenue:						
HUD Authorizations	\$1,415,411	\$0	(\$1,415,411)	\$0	\$0	\$0
HUD Reimbursements ¹	875,433	1,557,942	682,509	0	732,901	732,901
Total Revenue	\$2,290,844	\$1,557,942	(\$732,902)	\$0	\$732,901	\$732,901
Total Available	\$4,464,418	\$3,731,516	(\$732,902)	\$1,214,923	\$2,906,475	\$1,691,552
Expenditures:						
Administration	\$414,202	\$404,282	(\$9,920)	\$0	\$9,919	\$9,919
Capital/Related Improvements	2,835,293	1,153,660	(1,681,633)	0	1,681,633	1,681,633
Total Expenditures	\$3,249,495	\$1,557,942	(\$1,691,553)	\$0	\$1,691,552	\$1,691,552
Total Disbursements	\$3,249,495	\$1,557,942	(\$1,691,553)	\$0	\$1,691,552	\$1,691,552
Ending Balance²	\$1,214,923	\$2,173,574	\$958,651	\$1,214,923	\$1,214,923	\$0

¹ This represents the HUD reimbursements for capital improvements, major repairs/maintenance and modernization of public housing properties.

² 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.