

FUND STATEMENT

Fund 81530, Projects Under Modernization

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,573	\$2,173,573	\$0	\$1,214,923	\$2,173,573	\$958,650
Revenue:						
HUD Authorizations	\$1,538,965	\$0	(\$1,538,965)	\$0	\$0	\$0
HUD Reimbursements ¹	315,087	1,800,887	1,485,800	0	53,165	53,165
Total Revenue	\$1,854,052	\$1,800,887	(\$53,165)	\$0	\$53,165	\$53,165
Total Available	\$4,027,625	\$3,974,460	(\$53,165)	\$1,214,923	\$2,226,738	\$1,011,815
Expenditures:						
Administration	\$332,789	\$169,317	(\$163,472)	\$0	\$163,472	\$163,472
Capital/Related Improvements	2,479,913	1,631,570	(848,343)	0	848,343	848,343
Total Expenditures	\$2,812,702	\$1,800,887	(\$1,011,815)	\$0	\$1,011,815	\$1,011,815
Total Disbursements	\$2,812,702	\$1,800,887	(\$1,011,815)	\$0	\$1,011,815	\$1,011,815
Ending Balance²	\$1,214,923	\$2,173,573	\$958,650	\$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.