

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$0	\$2,116,805	\$2,173,574	\$56,769
Revenue:					
HUD Authorizations ¹	\$0	\$0	\$1,515,567	\$1,484,905	(\$30,662)
HUD Reimbursements ^{2,3}	1,716,816	0	131,163	64,395	(66,768)
Total Revenue	\$1,716,816	\$0	\$1,646,730	\$1,549,300	(\$97,430)
Total Available	\$3,890,390	\$0	\$3,763,535	\$3,722,874	(\$40,661)
Expenditures:					
Capital/Related Improvements ³	\$1,716,816	\$0	\$3,763,535	\$3,722,874	(\$40,661)
Total Expenditures	\$1,716,816	\$0	\$3,763,535	\$3,722,874	(\$40,661)
Total Disbursements	\$1,716,816	\$0	\$3,763,535	\$3,722,874	(\$40,661)
Ending Balance⁴	\$2,173,574	\$0	\$0	\$0	\$0

¹Subsequent to the *FY 2006 Carryover Review*, an allocation of \$1,484,905 was provided for Program Year 35 management improvements, administration, planning fees and capital improvements. Funding includes: \$583,405 for VA0508, Capital Improvement Fund Year 35; \$300,000 for VA1901, Audubon Apartments; \$546,500 for VA1938, Kingsley Park; and \$55,000 for VA1927, Robinson Square.

²This represents HUD reimbursements for capital improvements, major repairs/maintenance and modernization of Public Housing properties.

³In order to account for revenue and expenditures in the proper fiscal year, audit adjustments totaling a net increase of \$56,769 have been reflected as an increase of \$97,430 in FY 2006 revenues due to revenue accruals and an increase in FY 2006 expenditures of \$40,661 due to accrued leave. The audit adjustments have been included in the FY 2006 Comprehensive Annual Financial Report (CAFR).

⁴Capital 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.