

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$0	\$2,173,574	\$2,173,574	\$0
Revenue:					
HUD Authorizations ¹	\$0	\$0	\$1,664,142	\$1,664,142	\$0
HUD Reimbursements ^{2,3}	1,679,140	0	42,317	42,317	0
Total Revenue	\$1,679,140	\$0	\$1,706,459	\$1,706,459	\$0
Total Available	\$3,852,714	\$0	\$3,880,033	\$3,880,033	\$0
Expenditures:					
Administration	\$479,482	\$0	\$203,731	\$203,731	\$0
Capital/Related Improvements ³	1,199,658	0	3,676,302	3,676,302	0
Total Expenditures	\$1,679,140	\$0	\$3,880,033	\$3,880,033	\$0
Total Disbursements	\$1,679,140	\$0	\$3,880,033	\$3,880,033	\$0
Ending Balance⁴	\$2,173,574	\$0	\$0	\$0	\$0

¹ Subsequent to the FY 2007 Carryover Review, an allocation of \$1,664,142 was provided for Program Year 36 management improvements, administration, planning fees and capital improvements.

² 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.

³ In order to account for revenue and expenditures in the proper fiscal year, audit adjustments totaling a net impact of \$0 have been reflected as an increase of \$46,523.07 in FY 2007 revenues due to revenue accruals and an increase in FY 2007 expenditures of \$46,523.07 due to accrued leave. The audit adjustments have been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

⁴ 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.