

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 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	\$1,812,429	\$1,812,429	\$0
HUD Reimbursements ^{2,3}	1,693,601	0	12,858	12,858	0
Total Revenue	\$1,693,601	\$0	\$1,825,287	\$1,825,287	\$0
Total Available	\$3,867,175	\$0	\$3,998,861	\$3,998,861	\$0
Expenditures:					
Administration ^{1,3}	\$299,558	\$0	\$138,929	\$138,929	\$0
Capital/Related Improvements ¹	1,394,043	0	3,859,932	3,859,932	0
Total Expenditures	\$1,693,601	\$0	\$3,998,861	\$3,998,861	\$0
Total Disbursements	\$1,693,601	\$0	\$3,998,861	\$3,998,861	\$0
Ending Balance⁴	\$2,173,574	\$0	\$0	\$0	\$0

¹ Subsequent to the FY 2008 Carryover Review, an allocation of \$1,812,429 was provided for Program Year 37 management improvements, administration, planning fees and capital improvements.

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 In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net impact of \$0 have been reflected as an increase of \$42,313 in FY 2008 revenues due to revenue accruals and an increase of \$42,313 in FY 2008 expenditures due to accrued leave. A commensurate decrease in FY 2009 expenditures has been made to multiple projects to reduce FY 2008 revenue. The audit adjustments have been included in the FY 2008 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.