

FUND STATEMENT

Fund Type H96, Public Housing Program

Fund 969, Projects Under Modernization

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$0	\$2,173,574	\$2,173,574	\$0
Revenue:					
HUD Authorizations	\$0	\$0	\$1,505,901	\$1,505,901	\$0
HUD Reimbursements ^{1,2,3}	2,106,807	0	(25,540)	(25,540)	0
Total Revenue	\$2,106,807	\$0	\$1,480,361	\$1,480,361	\$0
Total Available	\$4,280,381	\$0	\$3,653,935	\$3,653,935	\$0
Expenditures:					
Administration ^{1,2}	\$402,055	\$0	\$6,143	\$6,143	\$0
Capital/Related Improvements ²	1,704,752	0	2,613,851	2,613,851	0
Total Expenditures	\$2,106,807	\$0	\$2,619,994	\$2,619,994	\$0
Total Disbursements	\$2,106,807	\$0	\$2,619,994	\$2,619,994	\$0
Ending Balance⁴	\$2,173,574	\$0	\$1,033,941	\$1,033,941	\$0

¹In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net adjustment of \$0 have been reflected as an increase of \$25,539.67 in FY 2011 revenues to record accrual adjustments, and an increase of \$25,539.67 in FY 2011 expenditures for Project VA 1900, 4500 University Drive to reclassify expenses in the appropriate fiscal year. This impacts the amount carried forward resulting in a decrease of \$25,539.67 to the *FY 2012 Revised Budget Plan* for both revenues and expenditures. These audit adjustments have been included in the FY 2011 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2012 Third Quarter package.

²Subsequent to the *FY 2011 Carryover Review*, an allocation of \$1,505,901 was provided by HUD for Program Year 40 staff administration and capital improvements for VA 1938, Kingsley Park; VA 1940, Reston Towne Center; and VA 1945, Ragan Oaks.

³This category represents the HUD reimbursements for capital improvements, major repairs/maintenance and modernization of public housing properties. The *FY 2012 Revised Budget Plan* negative amount represents an audit adjustment for reimbursements received in FY 2011 to record accrual adjustments.

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. The decrease from the FY 2011 Actuals to the *FY 2012 Revised Budget Plan* is attributable to anticipated expenditures exceeding prior years' authorizations due to the timing of projects. The balance of \$1,033,941 represents authorizations that will be decreased as actual expenditures are incurred.