

FUND STATEMENT

Fund 81530, Projects Under Modernization

	FY 2013 Estimate	FY 2013 Actual	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$2,173,574	\$0	\$1,117,393	\$2,173,574	\$1,056,181
Revenue:						
HUD Authorizations	\$1,457,258	\$0	(\$1,457,258)	\$0	\$0	\$0
HUD Reimbursements ¹	385,926	927,251	541,325	0	915,933	915,933
Total Revenue	\$1,843,184	\$927,251	(\$915,933)	\$0	\$915,933	\$915,933
Total Available	\$4,016,758	\$3,100,825	(\$915,933)	\$1,117,393	\$3,089,507	\$1,972,114
Expenditures:						
Administration	\$171,189	\$573,433	\$402,244	\$0	\$505,725	\$505,725
Capital/Related Improvements	2,728,176	353,818	(2,374,358)	0	1,368,859	1,368,859
Total Expenditures	\$2,899,365	\$927,251	(\$1,972,114)	\$0	\$1,874,584	\$1,874,584
Total Disbursements	\$2,899,365	\$927,251	(\$1,972,114)	\$0	\$1,874,584	\$1,874,584
Ending Balance²	\$1,117,393	\$2,173,574	\$1,056,181	\$1,117,393	\$1,214,923	\$97,530

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.