

FUND STATEMENT

Fund 81530, Public Housing Projects Under Modernization

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,574	\$1,214,923	\$2,173,573	\$2,173,573	\$0
Revenue:					
HUD Authorizations	\$0	\$0	\$1,538,965	\$1,538,965	\$0
HUD Reimbursements ^{1,2}	1,931,359	0	315,087	315,087	0
Total Revenue	\$1,931,359	\$0	\$1,854,052	\$1,854,052	\$0
Total Available	\$4,104,933	\$1,214,923	\$4,027,625	\$4,027,625	\$0
Expenditures:					
Administration ²	\$332,056	\$0	\$332,789	\$332,789	\$0
Capital/Related Improvements	1,599,304	0	2,479,913	2,479,913	0
Total Expenditures	\$1,931,360	\$0	\$2,812,702	\$2,812,702	\$0
Total Disbursements	\$1,931,360	\$0	\$2,812,702	\$2,812,702	\$0
Ending Balance³	\$2,173,573	\$1,214,923	\$1,214,923	\$1,214,923	\$0

¹ This represents the HUD reimbursements for capital improvements, major repairs/maintenance and modernization of public housing properties.

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$16,648.65 in FY 2015 revenues to record revenue accrual adjustments and an increase of \$16,648.65 in FY 2015 expenditures to record accrued leave and adjustments to payroll accruals, as well as to adjust operating expense accruals for accounting purposes. This impacts the amount carried forward, resulting in a decrease of \$16,648.65 in revenues and expenditures. These audit adjustments were included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2016 Third Quarter Package.

³ 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.