

FUND STATEMENT

Fund 81530, Public Housing Projects Under Modernization

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	FY 2017 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,173,573	\$1,214,923	\$2,173,573	\$2,173,573	\$0
Revenue:					
HUD Authorizations ¹	\$0	\$0	\$1,630,436	\$1,630,436	\$0
HUD Reimbursements ²	1,799,443	0	53,165	53,165	0
Total Revenue	\$1,799,443	\$0	\$1,683,601	\$1,683,601	\$0
Total Available	\$3,973,016	\$1,214,923	\$3,857,174	\$3,857,174	\$0
Expenditures:					
Administration ¹	\$167,873	\$0	\$446,288	\$446,288	\$0
Capital/Related Improvements	1,631,570	0	2,195,963	2,195,963	0
Total Expenditures	\$1,799,443	\$0	\$2,642,251	\$2,642,251	\$0
Total Disbursements	\$1,799,443	\$0	\$2,642,251	\$2,642,251	\$0
Ending Balance³	\$2,173,573	\$1,214,923	\$1,214,923	\$1,214,923	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$1,444.12 in FY 2016 revenues and a decrease of \$1,444.06 in FY 2016 expenditures to reclassify revenue and expenditure accruals. This impacts the amount carried forward, resulting in an increase of \$1,444.12 in revenues and \$1,444.06 in expenditures. These audit adjustments were included in the FY 2016 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2017 Third Quarter Package.

² This represents the HUD reimbursements for capital improvements, major repairs/maintenance and modernization of public housing properties.

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.