

FUND STATEMENT

Fund 81530, Public Housing Projects Under Modernization

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 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	\$1,736,453	\$0	\$0	\$0	\$0
Total Revenue	\$1,736,453	\$0	\$0	\$0	\$0
Total Available	\$3,910,026	\$1,214,923	\$2,173,573	\$2,173,573	\$0
Expenditures:					
Administration ¹	\$283,390	\$0	\$122,899	\$122,899	\$0
Capital/Related Improvements	1,453,063	0	782,899	782,899	0
Total Expenditures	\$1,736,453	\$0	\$905,798	\$905,798	\$0
Total Disbursements	\$1,736,453	\$0	\$905,798	\$905,798	\$0
Ending Balance²	\$2,173,573	\$1,214,923	\$1,267,775	\$1,267,775	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$400,051.55 in FY 2017 revenues and a decrease of \$0.04 in FY 2017 expenditures to reclassify revenue and expenditure accruals. This impacts the amount carried forward, resulting in a decrease of \$400,051.55 in revenues and \$0.04 in expenditures. These audit adjustments were included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2018 Third Quarter Package.

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.