

FUND 314

NEIGHBORHOOD IMPROVEMENT PROGRAM

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2004 Advertised Budget Plan, as approved by the Board of Supervisors on April 28, 2003:

- ◆ The Board of Supervisors made no changes to the FY 2004 Advertised Budget Plan.

The following funding adjustments reflect all approved changes to the FY 2003 Revised Budget Plan from January 1, 2003 through April 21, 2003. Included are all adjustments made as part of the FY 2003 Third Quarter Review:

- ◆ The Board of Supervisors made no adjustments to this fund.
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County Executive Proposed FY 2004 Advertised Budget Plan

Purpose

This fund provides for improvements to public facilities including curb and gutter, sidewalks, street widening, and storm drainage improvements to enhance the conditions and appearance of participating neighborhoods. Neighborhoods are selected for participation in the program on the basis of their need for general community improvements due to problems of road and yard flooding, traffic problems, and their willingness to share in the implementation of a Community Plan. The program focuses on the preservation and improvement of the County's older, yet stable, neighborhoods of predominantly single family homes which are currently threatened by deterioration.

Homeowners receiving improvements from the program reimburse the County for their share of actual construction costs. The County pays all engineering, administration, and overhead costs. Each homeowner's share is based on the length of street footage of their lot, the type of improvements installed, and the average assessed value of housing in the neighborhood. Homeowner's payments, made once construction is completed, can be paid in one lump sum amount, or in semi-annual installments with interest over a ten-year period. For elderly or disabled homeowners, payment may be extended beyond the ten-year payback period. These homeowner payments are used to offset debt service costs associated with the issuance of General Obligation bonds for the Neighborhood Improvement Program.

The Neighborhood Improvement Program is financed with General Obligation bonds approved by the voters in four referenda totaling \$76.33 million. This includes: \$12.33 million in November 1980, \$20.0 million in November 1984, \$20.0 million in November 1986, and \$24.0 million in November 1989.

FY 2004 Initiatives

No funding is included for Fund 314, Neighborhood Improvement Program, in FY 2004.

FUND 314

NEIGHBORHOOD IMPROVEMENT PROGRAM

Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2003 Revised Budget Plan since passage of the FY 2003 Adopted Budget Plan. Included are all adjustments made as part of the FY 2002 Carryover Review and all other approved changes through December 31, 2002:

- ◆ At the *FY 2002 Carryover Review*, the Board of Supervisors approved an increase of \$2,491,987 due to the carryover of unexpended project balances.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

FUND 314 NEIGHBORHOOD IMPROVEMENT PROGRAM

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 314, Neighborhood Improvement Program

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2004 Advertised Budget Plan	FY 2004 Adopted Budget Plan
Beginning Balance	\$230,013	\$168,427	\$191,439	\$108,521	\$108,521
Revenue:					
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0
Home Owner Contributions ¹	30,094	45,000	45,000	30,000	30,000
Sale of Bonds ²	525,000	0	2,464,069	0	0
Total Revenue	\$555,094	\$45,000	\$2,509,069	\$30,000	\$30,000
Total Available	\$785,107	\$213,427	\$2,700,508	\$138,521	\$138,521
Total Expenditures	\$593,668	\$0	\$2,491,987	\$0	\$0
Transfer Out:					
County Debt Service (Fund 200)	\$0	\$100,000	\$100,000	\$0	\$0
Total Transfer Out	\$0	\$100,000	\$100,000	\$0	\$0
Total Disbursements	\$593,668	\$100,000	\$2,591,987	\$0	\$0
Ending Balance	\$191,439	\$113,427	\$108,521	\$138,521	\$138,521

¹ These funds are payments from homeowners for their contribution toward construction costs associated with improvements in their neighborhoods. Bond funds are used to finance these projects. Upon completion of construction, the improvements are assessed and the homeowners make their payments with interest. Funds received (i.e., both principal and interest) will be transferred to Fund 200, County Debt Service, to partially assist in paying the debt service costs associated with Neighborhood Improvement projects.

² The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 7, 1989, the voters approved \$24.0 million for the Neighborhood Improvement Program. Including prior sales, there is a balance of \$1.47 million in authorized but unissued bonds for the Neighborhood Improvement Program.

FUND 314 NEIGHBORHOOD IMPROVEMENT PROGRAM

FY 2004 Summary of Capital Projects

Fund: 314 Neighborhood Improvement Program

Project #	Description	Total Project Estimate	FY 2002 Actual Expenditures	FY 2003 Revised Budget	FY 2004 Advertised Budget Plan	FY 2004 Adopted Budget Plan
C00072	Brookland/Bush Hill Phase II	\$2,255,982	\$695.01	\$88,891.30	\$0	\$0
C00076	Engleside Phase I	1,516,241	0.00	25,000.00	0	0
C00091	Mt Vernon Manor	3,510,000	583,022.89	475,945.76	0	0
C00093	Fairdale	1,892,959	34,082.52	1,570,759.93	0	0
C00096	Ballou	961,000	(30,597.56)	191,243.57	0	0
C00097	Holmes Run Valley	50,000	0.00	42,544.30	0	0
C00098	Mount Vernon Hills	50,000	0.00	42,605.49	0	0
C00099	Planning Project Fund 314		6,464.83	54,996.89	0	0
Total		\$10,236,182	\$593,667.69	\$2,491,987.24	\$0	\$0