

FUND STATEMENT

Fund Type H34, Capital Project Funds

Fund 340, Housing Assistance Program

	FY 2006 Estimate	FY 2006 Actual	Increase (Decrease) (Col. 2-1)	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,393,611	\$2,393,611	\$0	\$3,662	\$1,379,396	\$1,375,734
Revenue:						
Miscellaneous Revenues ¹	\$0	\$22,808	\$22,808	\$0	\$0	\$0
Bond Proceeds ²	4,486,833	2,000,000	(2,486,833)	0	2,486,833	2,486,833
Grant Proceeds	596,562	4,065	(592,497)	0	592,497	592,497
Section 108 Proceeds	7,000,000	0	(7,000,000)	0	7,000,000	7,000,000
Total Revenue	<u>\$12,083,395</u>	<u>\$2,026,873</u>	<u>(\$10,056,522)</u>	<u>\$0</u>	<u>\$10,079,330</u>	<u>\$10,079,330</u>
Transfer In:						
General Fund (001)	<u>\$935,000</u>	<u>\$935,000</u>	<u>\$0</u>	<u>\$935,000</u>	<u>\$935,000</u>	<u>\$0</u>
Total Transfer In	<u>\$935,000</u>	<u>\$935,000</u>	<u>\$0</u>	<u>\$935,000</u>	<u>\$935,000</u>	<u>\$0</u>
Total Available	\$15,412,006	\$5,355,484	(\$10,056,522)	\$938,662	\$12,393,726	\$11,455,064
Expenditures:						
Capital Projects ¹	<u>\$15,408,344</u>	<u>\$3,976,088</u>	<u>(\$11,432,256)</u>	<u>\$935,000</u>	<u>\$12,390,064</u>	<u>\$11,455,064</u>
Total Expenditures	<u>\$15,408,344</u>	<u>\$3,976,088</u>	<u>(\$11,432,256)</u>	<u>\$935,000</u>	<u>\$12,390,064</u>	<u>\$11,455,064</u>
Total Disbursements	\$15,408,344	\$3,976,088	(\$11,432,256)	\$935,000	\$12,390,064	\$11,455,064
Ending Balance³	\$3,662	\$1,379,396	\$1,375,734	\$3,662	\$3,662	\$0

¹ During FY 2006, \$22,808 was earned in interest on the Section 108 proceeds residing in Fund 340 and it was reflected in Project 003923, Undesignated. An adjustment is made to FY 2007 expenditures in Project 013963, Federal 108 Loan Issuance Cost to appropriate this revenue.

² In the fall of 1988 a Commercial and Development Bond Referendum was approved, of which \$9.7 million was designated for the redevelopment of the Woodley-Nightingale mobile home park. An amount of \$6.4 million remains authorized, but unissued for this project.

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.