

# FUND STATEMENT

## Fund Type H34, Capital Project Funds

## Fund 340, Housing Assistance Program

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	(\$3,162,227)	(\$3,162,227)	\$0	\$23,037	(\$3,610,267)	(\$3,633,304)
Revenue:						
Miscellaneous Revenues	\$0	\$688	\$688	\$0	\$0	\$0
Bond Proceeds <sup>1,2</sup>	4,356,833	242,200	(4,114,633)	0	4,114,633	4,114,633
Grant Proceeds <sup>2</sup>	786,029	168,873	(617,156)	0	617,156	617,156
Section 108 Proceeds <sup>2</sup>	6,841,859	0	(6,841,859)	0	6,841,859	6,841,859
<b>Total Revenue</b>	<b>\$11,984,721</b>	<b>\$411,761</b>	<b>(\$11,572,960)</b>	<b>\$0</b>	<b>\$11,573,648</b>	<b>\$11,573,648</b>
Transfers In:						
General Fund (001)	\$515,000	\$515,000	\$0	\$515,000	\$515,000	\$0
<b>Total Transfers In</b>	<b>\$515,000</b>	<b>\$515,000</b>	<b>\$0</b>	<b>\$515,000</b>	<b>\$515,000</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$9,337,494</b>	<b>(\$2,235,466)</b>	<b>(\$11,572,960)</b>	<b>\$538,037</b>	<b>\$8,478,381</b>	<b>\$7,940,344</b>
Expenditures:						
Capital Projects	\$9,014,216	\$1,074,560	(\$7,939,656)	\$515,000	\$8,455,286	\$7,940,286
<b>Total Expenditures</b>	<b>\$9,014,216</b>	<b>\$1,074,560</b>	<b>(\$7,939,656)</b>	<b>\$515,000</b>	<b>\$8,455,286</b>	<b>\$7,940,286</b>
Transfers Out:						
County Construction (303)	\$300,241	\$300,241	\$0	\$0	\$0	\$0
<b>Total Transfers Out</b>	<b>\$300,241</b>	<b>\$300,241</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$9,314,457</b>	<b>\$1,374,801</b>	<b>(\$7,939,656)</b>	<b>\$515,000</b>	<b>\$8,455,286</b>	<b>\$7,940,286</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$23,037</b>	<b>(\$3,610,267)</b>	<b>(\$3,633,304)</b>	<b>\$23,037</b>	<b>\$23,095</b>	<b>\$58</b>

<sup>1</sup> It should be noted that 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. The FY 2011 amount of \$4,114,633 represents the authorized but unissued bond proceeds.

<sup>2</sup> 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. The FY 2010 Actual negative balance is attributed to a delay in receipt of bond proceeds for Project 003836, Woodley-Nightingale; Section 108 proceeds to cover the expenditures incurred for Project 003848, Fairhaven Public Improvements and Project 013918, Jefferson Manor Public Improvements; and Economic Development Initiative grant funds from HUD to support Project 014247, Magnet Housing and Project 014244, Annandale Community Cultural Center. Bond and Grant proceeds are projected to be received in FY 2011 and future years. Section 108 proceeds are projected to be received in FY 2011 and future years as approved by the Board of Supervisors on May 11, 2010.