

FUND STATEMENT

Fund Type H34, Capital Project Funds

Fund 340, Housing Assistance Program

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,393,611	\$3,662	\$1,379,396	(\$620,604)	(\$2,000,000)
Revenue:					
Miscellaneous Revenues	\$22,808	\$0	\$0	\$0	\$0
Bond Proceeds ¹	0	0	2,486,833	4,486,833	2,000,000
Grant Proceeds	4,065	0	592,497	592,497	0
Section 108 Proceeds	0	0	7,000,000	7,000,000	0
Total Revenue	\$26,873	\$0	\$10,079,330	\$12,079,330	\$2,000,000
Transfers In:					
General Fund (001)	\$935,000	\$935,000	\$935,000	\$1,285,000	\$350,000
Total Transfers In	\$935,000	\$935,000	\$935,000	\$1,285,000	\$350,000
Total Available	\$3,355,484	\$938,662	\$12,393,726	\$12,743,726	\$350,000
Expenditures:					
Capital Projects	\$3,976,088	\$935,000	\$12,390,064	\$12,740,064	\$350,000
Total Expenditures	\$3,976,088	\$935,000	\$12,390,064	\$12,740,064	\$350,000
Total Disbursements	\$3,976,088	\$935,000	\$12,390,064	\$12,740,064	\$350,000
Ending Balance^{1, 2}	(\$620,604)	\$3,662	\$3,662	\$3,662	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$2,000,000 has been reflected as a decrease to FY 2006 revenues due to a deferral of the bond sale. This results in a negative FY 2006 Ending Balance and impacts the amount carried forward resulting in a net increase of \$2,000,000 to the *FY 2007 Revised Budget Plan*. The audit adjustment has been included in the FY 2006 Comprehensive Annual Financial Report (CAFR).

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.