

FUND STATEMENT

Fund Type H34, Capital Project Funds

Fund 340, Housing Assistance Program

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	(\$2,370,166)	\$3,662	(\$3,162,227)	(\$3,162,227)	\$0
Revenue:					
Miscellaneous Revenues	\$19,375	\$0	\$0	\$0	\$0
Bond Proceeds ¹	0	0	4,356,833	4,356,833	0
Grant Proceeds ²	228,660	0	786,029	786,029	0
Section 108 Proceeds	(112,847)	0	6,841,859	6,841,859	0
Total Revenue	\$135,188	\$0	\$11,984,721	\$11,984,721	\$0
Transfers In:					
General Fund (001)	\$695,000	\$695,000	\$515,000	\$515,000	\$0
Total Transfers In	\$695,000	\$695,000	\$515,000	\$515,000	\$0
Total Available	(\$1,539,978)	\$698,662	\$9,337,494	\$9,337,494	\$0
Expenditures:					
Capital Projects	\$1,622,249	\$695,000	\$9,094,301	\$9,014,216	(\$80,085)
Total Expenditures	\$1,622,249	\$695,000	\$9,094,301	\$9,014,216	(\$80,085)
Transfers Out:					
County Construction (303)	\$0	\$0	\$220,156	\$300,241	\$80,085
Total Transfers Out	\$0	\$0	\$220,156	\$300,241	\$80,085
Total Disbursements	\$1,622,249	\$695,000	\$9,314,457	\$9,314,457	\$0
Ending Balance³	(\$3,162,227)	\$3,662	\$23,037	\$23,037	\$0

¹ 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 amount of \$4,356,833 represents the authorized but unissued bond proceeds.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment of \$228,660 was reflected as an increase in FY 2009 revenues associated with accruals. FY 2010 revenues were decreased by a comparable amount. The audit adjustment has been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

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. The FY 2009 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. These proceeds are projected to be received in FY 2010.