

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 314, Neighborhood Improvement Program

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$428,896	\$98,858	\$250,939	\$250,939	\$0
Revenue:					
Home Owner Contributions ¹	\$8,596	\$5,000	\$5,000	\$0	(\$5,000)
Total Revenue	\$8,596	\$5,000	\$5,000	\$0	(\$5,000)
Total Available	\$437,492	\$103,858	\$255,939	\$250,939	(\$5,000)
Total Expenditures	\$0	\$0	\$148,485	\$0	(\$148,485)
Transfers Out:					
Consolidated Debt Service (200-201) ²	\$186,553	\$0	\$0	\$250,939	\$250,939
Total Transfers Out	\$186,553	\$0	\$0	\$250,939	\$250,939
Total Disbursements	\$186,553	\$0	\$148,485	\$250,939	\$102,454
Ending Balance³	\$250,939	\$103,858	\$107,454	\$0	(\$107,454)

¹ Represents payments from homeowners for their contribution toward construction costs associated with improvements in their neighborhoods. Bond funds were used to finance these projects, and upon completion of construction, the improvements are assessed and homeowners make their payments with interest. Funds received (i.e., both principal and interest) are transferred to Fund 200-201, Consolidated Debt Service, to partially assist in paying the debt service costs associated with Neighborhood Improvement projects.

² As part of the *FY 2011 Third Quarter Review*, this fund is being eliminated. All project work is complete and remaining bond funds from the 1989 Neighborhood Improvement Bond Referendum, as well as revenues received from homeowners are transferred to Fund 200-201, Consolidated Debt Service to offset debt service costs associated with the issuance of General Obligation Bonds.

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.