

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 314, Neighborhood Improvement Program

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2002 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,047,884	\$129,117	\$230,013	\$230,013	\$0
Revenue:					
Miscellaneous Revenue	\$464	\$0	\$0	\$0	\$0
Home Owner Contributions ¹	43,846	35,000	35,000	35,000	0
Sale of Bonds ²	1,800,000	0	2,989,069	2,989,069	0
Total Revenue	\$1,844,310	\$35,000	\$3,024,069	\$3,024,069	\$0
Total Available	\$2,892,194	\$164,117	\$3,254,082	\$3,254,082	\$0
Total Expenditures ³	\$2,662,181	\$0	\$3,085,655	\$3,085,655	\$0
Total Disbursements	\$2,662,181	\$0	\$3,085,655	\$3,085,655	\$0
Ending Balance	\$230,013	\$164,117	\$168,427	\$168,427	\$0

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

² The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 7, 1989, the voters approved \$24.0 million for the Neighborhood Improvement Program. Including prior sales, there is a balance of \$2.995 million in authorized but unissued bonds for the Neighborhood Improvement Program.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$173,802 has been reflected as an increase to FY 2001 expenditures. The projects affected by this adjustment are Project C00091, Mt. Vernon Manor, in the amount of \$171,448 and Project C00096, Ballou, in the amount of \$2,354. The audit adjustment has been included in the FY 2001 Comprehensive Annual Financial Report (CAFR). Details of the FY 2001 audit adjustments are included in the FY 2002 Third Quarter Package.