

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 314, Neighborhood Improvement Program

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$191,439</b>	<b>\$108,521</b>	<b>(\$26,765)</b>	<b>(\$26,765)</b>	<b>\$0</b>
Revenue:					
Miscellaneous Revenue <sup>1</sup>	\$193	\$0	\$0	\$0	\$0
Home Owner Contributions <sup>2</sup>	39,273	30,000	30,000	30,000	0
FCWA <sup>3</sup>	20,138	0	0	0	0
Sale of Bonds <sup>4</sup>	1,000,000	0	1,464,069	1,464,069	0
<b>Total Revenue</b>	<b>\$1,059,604</b>	<b>\$30,000</b>	<b>\$1,494,069</b>	<b>\$1,494,069</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$1,251,043</b>	<b>\$138,521</b>	<b>\$1,467,304</b>	<b>\$1,467,304</b>	<b>\$0</b>
Total Expenditures	\$1,177,808	\$0	\$1,334,510	\$1,334,510	\$0
Transfer Out:					
County Debt Service (Fund 200) <sup>5</sup>	\$100,000	\$0	\$0	\$0	\$0
<b>Total Transfer Out</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$1,277,808</b>	<b>\$0</b>	<b>\$1,334,510</b>	<b>\$1,334,510</b>	<b>\$0</b>
<b>Ending Balance<sup>6,7</sup></b>	<b>(\$26,765)</b>	<b>\$138,521</b>	<b>\$132,794</b>	<b>\$132,794</b>	<b>\$0</b>

<sup>1</sup> Miscellaneous receipts include the sale of plans.

<sup>2</sup> 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) are periodically transferred to Fund 200, County Debt Service, to partially assist in paying the debt service costs associated with Neighborhood Improvement projects.

<sup>3</sup> Represents FCWA reimbursements for work performed on Project C00091, Mount Vernon Manor.

<sup>4</sup> 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 \$1.47 million in authorized but unissued bonds for the Neighborhood Improvement Program.

<sup>5</sup> The Transfer Out to Fund 200, County Debt Service Fund is required to offset debt service costs associated with the issuance of General Obligation bonds.

<sup>6</sup> The negative FY 2003 Actual Ending Balance and the FY 2004 Revised Beginning Balance will be adjusted by authorized but unissued bonds to be sold in FY 2004.

<sup>7</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.