

FUND STATEMENT

Fund Type H34, Capital Project Funds

Fund 340, Housing Assistance Program

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,186,042	\$1,618	\$1,250,187	\$1,251,540	\$1,353
Revenue:					
Miscellaneous Revenues ¹	\$56,338	\$0	\$0	\$0	\$0
Bond Proceeds ²	0	0	4,500,000	4,500,000	0
Grant Proceeds	0	0	921,480	921,480	0
Section 108 Proceeds	0	0	7,000,000	7,000,000	0
Total Revenue	\$56,338	\$0	\$12,421,480	\$12,421,480	\$0
Transfers In:					
General Fund (001)	\$1,600,000	\$935,000	\$935,000	\$935,000	\$0
Total Transfers In	\$1,600,000	\$935,000	\$935,000	\$935,000	\$0
Total Available	\$2,842,380	\$936,618	\$14,606,667	\$14,608,020	\$1,353
Expenditures:					
Capital Projects ²	\$1,590,840	\$935,000	\$14,605,049	\$14,605,049	\$0
Total Expenditures	\$1,590,840	\$935,000	\$14,605,049	\$14,605,049	\$0
Total Disbursements	\$1,590,840	\$935,000	\$14,605,049	\$14,605,049	\$0
Ending Balance ³	\$1,251,540	\$1,618	\$1,618	\$2,971	\$1,353

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,353 has been reflected as an increase to FY 2003 revenues. The audit adjustment has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Package.

² 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. An amount of \$6.37 million remains authorized but unissued for this project.

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.