

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 142, Community Development Block Grant

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$864,795	\$36	\$905,717	\$879,481	(\$26,236)
Revenue:					
Community Development Block Grant (CDBG)	\$4,928,440	\$7,457,000	\$17,929,627	\$17,929,627	\$0
Investment Income	1,722	0	0	0	0
CDBG Program Income	1,004,129	0	0	0	0
HUD Rental Rehabilitation	0	0	228,333	228,333	0
Total Revenue	\$5,934,291	\$7,457,000	\$18,157,960	\$18,157,960	\$0
Total Available	\$6,799,086	\$7,457,036	\$19,063,677	\$19,037,441	(\$26,236)
Expenditures:					
CDBG Projects ¹	\$5,919,605	\$7,457,000	\$18,890,386	\$18,864,150	(\$26,236)
Rental Rehabilitation ²	0	0	173,291	173,291	0
Total Expenditures	\$5,919,605	\$7,457,000	\$19,063,677	\$19,037,441	(\$26,236)
Total Disbursements	\$5,919,605	\$7,457,000	\$19,063,677	\$19,037,441	(\$26,236)
Ending Balance ³	\$879,481	\$36	\$0	\$0	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$26,236 have been reflected as an increase to FY 2004 expenditures. This impacts the amount carried forward resulting in a net decrease of \$26,236 to the FY 2005 Revised Budget Plan. These adjustments have been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

² The Cranston-Gonzalez National Affordable Housing Act of 1990 terminated the HUD Rental Rehabilitation Program as of October 1, 1991. Funds available from prior year grants may continue to be utilized.

³ The FY 2005 Ending Balance decreases due to projected reimbursements for prior years' U.S. Department of Housing and Urban Development (HUD) authorizations being less than estimated expenditures due to audit requirements for ongoing authorized projects.