

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 310, Storm Drainage Bond Construction

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	(\$201,655)	\$0	\$3,220,810	\$3,220,810	\$0
Revenue:					
Developer Contributions	\$130,785	\$0	\$0	\$0	\$0
Sale of Bonds <sup>1</sup>	3,960,000	0	0	0	0
Total Revenue	\$4,090,785	\$0	\$0	\$0	\$0
<b>Total Available</b>	<b>\$3,889,130</b>	<b>\$0</b>	<b>\$3,220,810</b>	<b>\$3,220,810</b>	<b>\$0</b>
Total Expenditures <sup>2</sup>	\$668,320	\$0	\$3,220,810	\$3,220,810	\$0
<b>Total Disbursements</b>	<b>\$668,320</b>	<b>\$0</b>	<b>\$3,220,810</b>	<b>\$3,220,810</b>	<b>\$0</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$3,220,810</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the Fall of 1988, the voters approved a \$12.0 million Storm Drainage bond referendum. An amount of \$3.96 million was sold as part of the Spring 2004 bond sale. All bonds from this referendum have now been sold.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$232,000 has been reflected as an increase to FY 2004 expenditures for work that was substantially completed in FY 2004. The project affected by this adjustment is Project X00087, Long Branch. The audit adjustment has 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.

<sup>3</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.