

## FUND STATEMENT

### Fund Type H34, Capital Project Funds

### Fund 340, Housing Assistance Program

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>(\$620,604)</b>	<b>(\$620,604)</b>	<b>\$0</b>	<b>\$3,662</b>	<b>\$1,247,302</b>	<b>\$1,243,640</b>
Revenue:						
Miscellaneous Revenues <sup>1</sup>	\$0	\$95,892	\$95,892	\$0	\$0	\$0
Bond Proceeds <sup>2</sup>	4,486,833	2,000,000	(2,486,833)	0	4,356,833	4,356,833
Grant Proceeds	1,229,252	0	(1,229,252)	0	1,229,252	1,229,252
Section 108 Proceeds	7,000,000	0	(7,000,000)	0	7,000,000	7,000,000
<b>Total Revenue</b>	<b>\$12,716,085</b>	<b>\$2,095,892</b>	<b>(\$10,620,193)</b>	<b>\$0</b>	<b>\$12,586,085</b>	<b>\$12,586,085</b>
Transfer In:						
General Fund (001)	\$1,285,000	\$1,285,000	\$0	\$935,000	\$514,625	(\$420,375)
<b>Total Transfer In<sup>3</sup></b>	<b>\$1,285,000</b>	<b>\$1,285,000</b>	<b>\$0</b>	<b>\$935,000</b>	<b>\$514,625</b>	<b>(\$420,375)</b>
<b>Total Available</b>	<b>\$13,380,481</b>	<b>\$2,760,288</b>	<b>(\$10,620,193)</b>	<b>\$938,662</b>	<b>\$14,348,012</b>	<b>\$13,409,350</b>
Expenditures:						
Capital Projects <sup>1</sup>	\$13,376,819	\$1,512,986	(\$11,863,833)	\$935,000	\$13,690,974	\$12,755,974
<b>Total Expenditures</b>	<b>\$13,376,819</b>	<b>\$1,512,986</b>	<b>(\$11,863,833)</b>	<b>\$935,000</b>	<b>\$13,690,974</b>	<b>\$12,755,974</b>
Transfer Out:						
County Construction (303)	\$0	\$0	\$0	\$0	\$653,376	\$653,376
<b>Total Transfer Out<sup>4</sup></b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$653,376</b>	<b>\$653,376</b>
<b>Total Disbursements</b>	<b>\$13,376,819</b>	<b>\$1,512,986</b>	<b>(\$11,863,833)</b>	<b>\$935,000</b>	<b>\$14,344,350</b>	<b>\$13,409,350</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$3,662</b>	<b>\$1,247,302</b>	<b>\$1,243,640</b>	<b>\$3,662</b>	<b>\$3,662</b>	<b>\$0</b>

<sup>1</sup> During FY 2007, \$95,892 was earned in recovered costs and bond interest. An adjustment is made to FY 2007 expenditures in the Revitalization Blight Abatement Project (\$20,470) and the Commerce Street Redevelopment Project (\$75,422).

<sup>2</sup> 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. The FY 2007 appropriation allocates all remaining bond dollars from this referendum.

<sup>3</sup> The FY 2008 Revised Budget Plan Total Transfer In reflects a recurring transfer of \$420,375 from the Fund 340 General Fund Transfer to the new Office of Revitalization and Reinvestment.

<sup>4</sup> The FY 2008 Revised Budget Plan Total Transfer Out reflects a one time, nonrecurring transfer of \$653,376 from Capital Projects to the new Office of Revitalization and Reinvestment.

<sup>5</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.