

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 314, Neighborhood Improvement Program

| | FY 2007 Actual | FY 2008 Adopted Budget Plan | FY 2008 Revised Budget Plan | FY 2008 Third Quarter Estimate | Increase (Decrease) (Col. 5-4) |
|--|-------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| Beginning Balance | \$432,310 | \$91,508 | \$441,300 | \$441,300 | \$0 |
| Revenue: | | | | | |
| Home Owner Contributions ¹ | \$8,873 | \$20,000 | \$20,000 | \$20,000 | \$0 |
| Sale of Bonds ² | 0 | 0 | 0 | 0 | 0 |
| Total Revenue | \$8,873 | \$20,000 | \$20,000 | \$20,000 | \$0 |
| Total Available | \$441,183 | \$111,508 | \$461,300 | \$461,300 | \$0 |
| Total Expenditures ³ | (\$117) | \$0 | \$360,919 | \$360,919 | \$0 |
| Transfer Out: | | | | | |
| County Debt Service (200) ⁴ | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Transfer Out | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Disbursements | (\$117) | \$0 | \$360,919 | \$360,919 | \$0 |
| Ending Balance⁵ | \$441,300 | \$111,508 | \$100,381 | \$100,381 | \$0 |

¹ Represents payments from homeowners for their contribution toward construction costs associated with improvements in their neighborhoods. Bond funds are used to finance these projects, and 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.

² 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. No bonds remain to be sold from the fall 1989 referendum.

³ The negative FY 2007 expenditure reflects a credit for land acquisition associated with Project C00072, Brookland Bush Hill II.

⁴ The Transfer Out to Fund 200, County Debt Service Fund, offsets debt service costs associated with the issuance of General Obligation Bonds.

⁵ 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.