

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 319, The Penny for Affordable Housing Fund

|  | FY 2007<br>Actual   | FY 2008<br>Adopted<br>Budget Plan | FY 2008<br>Revised<br>Budget Plan | FY 2008<br>Third Quarter<br>Estimate | Increase<br>(Decrease)<br>(Col. 5-4) |
|--|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| <b>Beginning Balance</b>   | <b>\$2,865,921</b>  | <b>\$0</b>                        | <b>\$2,475,948</b>                | <b>\$2,475,948</b>                   | <b>\$0</b>                           |
| Revenue:   |                     |                                   |                                   |                                      |                                      |
| Real Estate Tax Revenue Associated<br>with The Penny for Affordable<br>Housing | \$21,900,000        | \$22,700,000                      | \$22,700,000                      | \$22,700,000                         | \$0                                  |
| Miscellaneous  | 23,082              | 0                                 | 0                                 | 1,014,104                            | 1,014,104                            |
| Total Revenue  | \$21,923,082        | \$22,700,000                      | \$22,700,000                      | \$23,714,104                         | \$1,014,104                          |
| <b>Total Available</b>   | <b>\$24,789,003</b> | <b>\$22,700,000</b>               | <b>\$25,175,948</b>               | <b>\$26,190,052</b>                  | <b>\$1,014,104</b>                   |
| Total Expenditures   | \$22,313,055        | \$22,700,000                      | \$25,175,948                      | \$26,190,052                         | \$1,014,104                          |
| <b>Total Disbursements</b>   | <b>\$22,313,055</b> | <b>\$22,700,000</b>               | <b>\$25,175,948</b>               | <b>\$26,190,052</b>                  | <b>\$1,014,104</b>                   |
| <b>Ending Balance<sup>1</sup></b>  | <b>\$2,475,948</b>  | <b>\$0</b>                        | <b>\$0</b>                        | <b>\$0</b>                           | <b>\$0</b>                           |

<sup>1</sup> Capital projects are budgeted based on the total project costs. Many projects span multiple years, and therefore, funding for those projects are carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.