

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 142, Community Development Block Grant

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$72,526	\$0	\$475,567	\$475,567	\$0
Revenue:					
Community Development Block Grant (CDBG) ¹	\$5,558,759	\$6,162,472	\$12,197,251	\$15,004,551	\$2,807,300
Investment Income	359,600	0	0	0	0
CDBG Program Income	576,401	0	0	0	0
Total Revenue	\$6,494,760	\$6,162,472	\$12,197,251	\$15,004,551	\$2,807,300
Total Available	\$6,567,286	\$6,162,472	\$12,672,818	\$15,480,118	\$2,807,300
Expenditures:					
CDBG Projects ^{1,2}	\$6,091,719	\$6,162,472	\$12,672,818	\$15,480,118	\$2,807,300
Total Expenditures	\$6,091,719	\$6,162,472	\$12,672,818	\$15,480,118	\$2,807,300
Total Disbursements	\$6,091,719	\$6,162,472	\$12,672,818	\$15,480,118	\$2,807,300
Ending Balance³	\$475,567	\$0	\$0	\$0	\$0

¹Revenues are required to increase \$2,807,300 due to additional funds received by the U.S. Department of Housing and Urban Development (HUD) under the new Neighborhood Stabilization Program (NSP). The funds will be used to aid in the recovery from the effects of high foreclosures and declining home values. This increase of revenues is offset by a commensurate increase of \$2,807,300 in expenditure authority.

²In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment of \$948 has been reflected as an increase to FY 2008 expenditures to record disposal charges in the appropriate fiscal year. This audit adjustment has been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

³ 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.