

FUND STATEMENT

Fund 30050, Transportation Improvements

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$18,650,583	\$0	\$16,530,040	\$16,530,040	\$0
Revenue:					
Bond Sale ¹	\$20,000,000	\$0	\$98,839,500	\$98,839,500	\$0
Bond Premium ¹	0	0	0	0	0
Total Revenue	\$20,000,000	\$0	\$98,839,500	\$98,839,500	\$0
Total Available	\$38,650,583	\$0	\$115,369,540	\$115,369,540	\$0
Total Expenditures ²	\$22,120,543	\$0	\$115,369,540	\$115,369,540	\$0
Total Disbursements	\$22,120,543	\$0	\$115,369,540	\$115,369,540	\$0
Ending Balance³	\$16,530,040	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bonds sales are based on cash needs in accordance with Board policy. In November 2007, the voters approved a Transportation Bond Referendum in the amount of \$110 million. An amount of \$18.840 million from the 2007 referendum was sold in January 2017. There are no more authorized but unissued bonds associated with the 2007 Transportation Bond Referendum. On November 4, 2014, the voters approved an additional Transportation Bond Referendum in the amount of \$100 million. An amount of \$1.160 million from the 2014 Referendum was sold in January 2017. A balance of \$98.840 million remains in authorized but unissued bonds from the 2014 Transportation Bond Referendum.

² In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$335,619.72 has been reflected as an increase to FY 2017 Total Expenditures. The projects affected by this adjustment are 5G25-054-000, Cinder Bed Road Improvements-2007; ST-000036, County-Maintained Pedestrian Imp-2014. The audit adjustment has been included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2018 Third Quarter package.

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.