

# FUND STATEMENT

## Fund Type H34, Capital Project Funds

## Fund 340, Housing Assistance Program

	FY 2009 Estimate	FY 2009 Actual	Increase (Decrease) (Col. 2-1)	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	(\$2,370,166)	(\$2,370,166)	\$0	\$3,662	(\$3,390,887)	(\$3,394,549)
Revenue:						
Miscellaneous Revenues	\$0	\$19,375	\$19,375	\$0	\$0	\$0
Bond Proceeds <sup>1</sup>	4,356,833	0	(4,356,833)	0	4,356,833	4,356,833
Grant Proceeds	720,689	0	(720,689)	0	1,014,689	1,014,689
Section 108 Proceeds <sup>2</sup>	6,729,012	(112,847)	(6,841,859)	0	6,841,859	6,841,859
<b>Total Revenue</b>	<b>\$11,806,534</b>	<b>(\$93,472)</b>	<b>(\$11,900,006)</b>	<b>\$0</b>	<b>\$12,213,381</b>	<b>\$12,213,381</b>
Transfer In:						
General Fund (001)	\$695,000	\$695,000	\$0	\$695,000	\$515,000	(\$180,000)
<b>Total Transfer In</b>	<b>\$695,000</b>	<b>\$695,000</b>	<b>\$0</b>	<b>\$695,000</b>	<b>\$515,000</b>	<b>(\$180,000)</b>
<b>Total Available</b>	<b>\$10,131,368</b>	<b>(\$1,768,638)</b>	<b>(\$11,900,006)</b>	<b>\$698,662</b>	<b>\$9,337,494</b>	<b>\$8,638,832</b>
Expenditures:						
Capital Projects	\$10,127,706	\$1,622,249	(\$8,505,457)	\$695,000	\$9,094,301	\$8,399,301
<b>Total Expenditures</b>	<b>\$10,127,706</b>	<b>\$1,622,249</b>	<b>(\$8,505,457)</b>	<b>\$695,000</b>	<b>\$9,094,301</b>	<b>\$8,399,301</b>
Transfer Out:						
County Construction (303)	\$0	\$0	\$0	\$0	\$220,156	\$220,156
<b>Total Transfer Out</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$220,156</b>	<b>\$220,156</b>
<b>Total Disbursements</b>	<b>\$10,127,706</b>	<b>\$1,622,249</b>	<b>(\$8,505,457)</b>	<b>\$695,000</b>	<b>\$9,314,457</b>	<b>\$8,619,457</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$3,662</b>	<b>(\$3,390,887)</b>	<b>(\$3,394,549)</b>	<b>\$3,662</b>	<b>\$23,037</b>	<b>\$19,375</b>

<sup>1</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 2008 Revised Budget Plan* appropriation allocated all remaining bond dollars from this referendum.

<sup>2</sup> FY 2009 Section 108 Proceeds received from the U.S. Department of Housing and Urban Development (HUD) reflect a negative balance of (\$112,847) due to the receipt of revenues totaling \$107,216 that is offset by the reversal of a FY 2009 grant revenue accrual totaling \$220,063.

<sup>3</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. The FY 2009 Actual negative balance is attributed to a delay in receipt of bond proceeds for Project 003836, Woodley-Nightingale; Section 108 proceeds to cover the expenditures incurred for eligible projects; and Economic Development Initiative grant funds from HUD to support Project 014247, Magnet Housing and Project 014244, Annandale Community Cultural Center. These proceeds are projected to be received in FY 2010.