

Projected Changes in Fund Balances - Fund 320 Municipal Construction

Municipal Construction Fund - To account for financial resources used in the acquisition or construction of major capital facilities such as parks, improvements to parks, senior housing residences, schools and various public safety facilities.

	2007-08 Actual	2008-09 Actual	2009-10 Budget	2010-11 Budget	% of Total	% Change from 2009-10
Beginning Balance	\$ 45,642,188	32,013,985	25,217,942	(4,982,764)	-	-
Revenues/Sources						
Franchise Fees	1,850,641	2,298,024	2,314,341	2,551,225	97.9%	10.2%
Intergovernmental Revenue	289,156	8,361,209	4,254,349	-	-	(100.0%)
Investment Income	1,769,686	345,408	-	-	-	-
Miscellaneous Revenues	8,231,014	4,597,826	-	54,750	2.1%	100.0%
Debt Proceeds	14,024,846	-	-	-	-	-
Total Revenues	26,165,343	15,602,468	6,568,690	2,605,975	100.0%	(60.3%)
Expenditures/Uses						
General Gov. Services	60,259	18,316	12,830,625	-	-	(100.0%)
Transportation	20,277,467	9,595,927	6,692,552	-	-	(100.0%)
Human Services	11,037,236	1,955,808	1,006,969	-	-	(100.0%)
Economic Environment	1,952,741	605,731	-	-	-	-
Culture/Recreation	6,465,844	10,222,728	16,239,250	25,060	100.0%	(99.8%)
Total Expenditures	39,793,547	22,398,511	36,769,396	25,060	100.0%	(99.9%)
Excess (Deficit)	(13,628,203)	(6,796,043)	(30,200,706)	2,580,915		
Ending Balance	\$ 32,013,985	25,217,942	(4,982,764)	(2,401,849)		
Percent Change		-	(21.2%)	(119.8%)	(51.8%)	

Note(s):

The Municipal Construction Fund is established on a project-length basis and is used to account for revenues and expenditures during the construction/acquisition of major capital facilities and projects. This fund is financed mainly by borrowings and contributions, and is not used to accumulate resources for future capital improvements.

The decrease in fund balance for fiscal years 2007-08, 2008-09 and 2009-10 is the result of debt proceeds received in prior years being spent.

The fiscal year 2010-11 fund balance is projected to increase by \$2.4 million primarily due to the Privilege fees from the Utility Fund, which will be used to repay a loan from the Utility Fund. The repayment to the Utility Fund is not a budgeted expense but rather a balance sheet transaction.

Expenses planned for 2010-11 are not shown in the adopted budget. Actual spending plans will be recognized in revisions to the adopted budget when the amount of carry-forward funding from prior fiscal years' accumulation has been established after the close of fiscal 2009-10.