

Projected Changes in Fund Balances - Fund 320 Municipal Construction

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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	% of Total	% Change from 2011-12
Beginning Balance	\$ 25,217,942	27,102,188	26,005,001	(2,518,475)	-	-
Revenues/Sources						
Franchise Fees	2,242,686	2,504,647	2,574,874	1,133,700	100.0%	(56.0%)
Intergovernmental Revenue	2,575,837	1,802,394	21,200	-	-	(100.0%)
Investment Income	516,684	513,139	213,860	-	-	(100.0%)
Miscellaneous Revenues	415,130	(230,304)	86,207	-	-	(100.0%)
Total Revenues	5,750,337	4,589,876	2,896,141	1,133,700	100.0%	(60.9%)
Expenditures/Uses						
General Government Service	909,489	338,827	11,573,533	-	-	(100.0%)
Transportation	859,402	790,773	7,195,322	-	-	(100.0%)
Economic Environment	-	8,777	-	-	-	-
Human Services	443,762	453,050	110,164	-	-	(100.0%)
Culture-Recreation	1,653,437	3,865,237	11,588,984	1,133,700	100.0%	(90.2%)
Total Expenditures	3,866,090	5,456,663	30,468,003	1,133,700	100.0%	(96.3%)
Excess (Deficit)	1,884,247	(866,787)	(27,571,862)	-	-	-
Transfers In	-	-	9,386	-	-	-
Transfers Out	-	(230,400)	(961,000)	-	-	-
Ending Balance	\$ 27,102,189	26,005,001	(2,518,475)	(2,518,475)		
Percent Change		- (4.0%)	(109.7%)			-

Note(s):

The Municipal Construction Fund is established on a project-length basis that spans multiple fiscal years and is used to account for revenues and expenditures during the construction or acquisition of major capital facilities and projects. The fund is financed mainly by market borrowings and negotiated contributions from developers and is not used to accumulate resources for future capital improvements.

Reductions in ending fund balance from year to year are the result of debt proceeds that were received and recorded as revenues in prior years having been spent in one or more subsequent years.

The main component of operating revenues is "franchise fees," a privilege fee paid by the Utility Fund and budgeted at about \$1.1 million per year. This is the source of funding for the repayment of an internal loan taken from the Utility fund.

Because this fund is on a project-length basis, additional spending plans for 2012-13 will be recognized after October 1st as revisions to the adopted spending budget and will be funded by unspent balances being carried forward from prior years. Investment returns will also be budgeted after the start of the fiscal year, when the amount of the beginning fund balance is known.