

Hayes Mansion Phase III Fund**Fund 434****PURPOSE OF THE FUND:**

The Hayes Mansion Phase III Fund was established to account for Hayes Mansion Phase III expansion bond revenues received from the issuance of the bond and for the accumulation of interest income to provide for the Phase III expansion and improvements at the Hayes Conference Center.

AUTHORITY OF THE FUND:

The Hayes Mansion Phase III Fund was established as part of the 2002-2003 Budget process. Revenue and expenditure estimates are budgeted via Council funding sources resolution and appropriation ordinance, respectively.

SOURCE FOR FUNDS:

- Bond revenues received from the issuance of bonds
- Interest earnings

FUND RESTRICTIONS:

Fee increases and changes to the usage of funds in the Hayes Mansion Phase III Fund are not subject to Proposition 218 requirements.

Bond proceeds and interest must be used for solely for the purposes described in the Hayes Mansion Phase III Bond issuance document.

LEAD RESPONSIBILITY:

City Manager's Office

FINANCIAL INFORMATION AND LOCATION:**Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Special Revenue

Budget Location:

Adopted Capital Budget and Capital Improvement Program (Municipal Improvements Capital Program)

Funding Sources Resolution and Appropriation Ordinance Location:

Section 32.01