

Capital Outlay Fund



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Capital Outlay Fund



Description

The Capital Outlay Fund was established per Section 77 of Article VII of the City Charter to hold all monies derived from taxation required or needed for capital outlay expenditures, as well as revenue proceeds from the sale of City owned property. The Capital Outlay Fund is used exclusively for the acquisition, construction, and completion of permanent public improvements. Capital projects benefiting from this fund are typically managed and maintained by asset-owning General Fund departments.

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Department Summary

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	-	2,915,000	18,587,949	15,672,949
Total Department Expenditures	\$ -	\$ 2,915,000	\$ 18,587,949	\$ 15,672,949
Total Department Revenue	\$ 3,209,734	\$ -	\$ 53,255,600	\$ 53,255,600

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Department Expenditures

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Capital Outlay Fund	\$ -	\$ 2,915,000	\$ 18,587,949	\$ 15,672,949
Total	\$ -	\$ 2,915,000	\$ 18,587,949	\$ 15,672,949

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Deferred Capital Bond Payment Addition of debt service related to the sale of the stadium and related city owned property.	0.00	\$ 18,587,949	\$ -
Non-Discretionary Adjustment Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00	(2,915,000)	-
Stadium Sale Revenue Addition of one-time revenue related to the sale of the stadium and related city owned property.	0.00	-	52,840,600
Development Services Fund Reimbursements Addition of one-time revenue related to the reimbursement from the Development Services Fund for 101 Ash Street inter-fund loan repayments.	0.00	-	415,000
Total	0.00	\$ 15,672,949	\$ 53,255,600

Expenditures by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
NON-PERSONNEL				
Transfers Out	\$ -	\$ 2,915,000	\$ 18,587,949	\$ 15,672,949
NON-PERSONNEL SUBTOTAL	-	2,915,000	18,587,949	15,672,949
Total	\$ -	\$ 2,915,000	\$ 18,587,949	\$ 15,672,949

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Revenues by Category

	FY2019 Actual		FY2020 Budget		FY2021 Adopted		FY2020-2021 Change	
Charges for Services	\$	-	\$	-	\$	415,000	\$	415,000
Other Revenue		3,193,443		-		52,840,600		52,840,600
Rev from Other Agencies		16,291		-		-		-
Total	\$	3,209,734	\$	-	\$	53,255,600	\$	53,255,600

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Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2019 Actual	FY2020* Budget	FY2021** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 29,376,508	\$ 3,204,118	\$ 1,037,320
Continuing Appropriation - CIP	-	21,554,307	15,832,636
TOTAL BALANCE AND RESERVES	\$ 29,376,508	\$ 24,758,425	\$ 16,869,956
REVENUE			
Charges for Services	\$ -	\$ -	\$ 415,000
Other Revenue	3,193,443	-	52,840,600
Revenue from Other Agencies	16,291	-	-
TOTAL REVENUE	\$ 3,209,734	\$ -	\$ 53,255,600
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 32,586,242	\$ 24,758,425	\$ 70,125,556
OPERATING EXPENSE			
Transfers Out	\$ -	\$ 2,915,000	\$ 18,587,949
TOTAL OPERATING EXPENSE	\$ -	\$ 2,915,000	\$ 18,587,949
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 7,827,817	\$ -	\$ -
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 7,827,817	\$ 2,915,000	\$ 18,587,949
RESERVES			
Continuing Appropriation - CIP	\$ 21,554,307	\$ 21,554,307	\$ 15,832,636
TOTAL RESERVES	\$ 21,554,307	\$ 21,554,307	\$ 15,832,636
BALANCE	\$ 3,204,118	\$ 289,118	\$ 35,704,971
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 32,586,242	\$ 24,758,425	\$ 70,125,556

* At the time of publication, audited financial statements for Fiscal Year 2020 were not available. Therefore, the Fiscal Year 2020 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2020 Adopted Budget, while the beginning Fiscal Year 2020 balance amount reflects the audited Fiscal Year 2019 ending balance.

** Fiscal Year 2021 Beginning Fund Balance reflect the projected Fiscal Year 2020 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2020.

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