

Infrastructure Fund



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Description

The Infrastructure Fund was established per Section 77.1 of Article VII of the City Charter to be a dedicated source of revenue to fund General Fund infrastructure. The amount of revenue received by the fund is determined based on a formula that accounts for growth in major General Fund revenues and reductions in pension costs. The Infrastructure Fund is used exclusively for “the acquisition of real property, construction, reconstruction, rehabilitation, repair, and maintenance of infrastructure,” including associated financing and personnel costs. Infrastructure benefiting from this fund is typically managed and maintained by asset-managing 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	1,411,135	16,472,649	-	(16,472,649)
Total Department Expenditures	\$ 1,411,135	\$ 16,472,649	\$ -	\$ (16,472,649)
Total Department Revenue	\$ 17,090,909	\$ 24,073,271	\$ 5,663,897	\$ (18,409,374)

Infrastructure Fund

Department Expenditures

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Infrastructure Fund	\$ 1,411,135	\$ 16,472,649	\$ -	(16,472,649)
Total	\$ 1,411,135	\$ 16,472,649	\$ -	\$ (16,472,649)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
One-Time Additions and Annualizations	0.00	\$ (16,472,649)	\$ (24,073,271)
Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2020.			
Transfer to Infrastructure Fund	0.00	-	5,663,897
Addition of non-personnel expenditures associated with aligning the budgeted contribution for Fiscal Year 2020 with actual Fiscal Year 2019 activity.			
Total	0.00	\$ (16,472,649)	\$ (18,409,374)

Expenditures by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
NON-PERSONNEL				
Supplies	\$ -	\$ 3,006,140	\$ -	(3,006,140)
Contracts	1,411,135	13,466,509	-	(13,466,509)
NON-PERSONNEL SUBTOTAL	1,411,135	16,472,649	-	(16,472,649)
Total	\$ 1,411,135	\$ 16,472,649	\$ -	\$ (16,472,649)

Revenues by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Transfers In	\$ 17,090,909	\$ 24,073,271	\$ 5,663,897	(18,409,374)
Total	\$ 17,090,909	\$ 24,073,271	\$ 5,663,897	\$ (18,409,374)

Revenue and Expense Statement (Non-General Fund)

Infrastructure Fund	FY2019 Actual	FY2020* Budget	FY2021** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,487,207	\$ 76,073	\$ 13,729,697
Continuing Appropriation - CIP	3,864,040	13,997,505	14,704,190
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TOTAL BALANCE AND RESERVES	\$ 5,351,247	\$ 14,073,578	\$ 28,433,887
REVENUE			
Transfers In	\$ 17,090,909	\$ 24,073,271	\$ 5,663,897
TOTAL REVENUE	\$ 17,090,909	\$ 24,073,271	\$ 5,663,897
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 22,442,156	\$ 38,146,849	\$ 34,097,784
OPERATING EXPENSE			
Supplies	\$ -	\$ 3,006,140	\$ -
Contracts	1,411,135	13,466,509	-
TOTAL OPERATING EXPENSE	\$ 1,411,135	\$ 16,472,649	\$ -
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 6,957,444	\$ 7,600,622	\$ 5,663,897
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 8,368,579	\$ 24,073,271	\$ 5,663,897
BALANCE	\$ 76,073	\$ 76,073	\$ 13,729,697
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 22,442,156	\$ 38,146,849	\$ 34,097,784

* 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.