

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 increment, calculated as fifty percent (50%) of the year-to-year growth in Property Tax, Unrestricted Franchise Fees and Unrestricted Transient Occupancy Tax through Fiscal Year 2022, Sales Tax revenues increment calculated as the annual change in unrestricted Sales Tax Revenue compared to the Base Year adjusted by Consumer Price Index for California, 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.

Infrastructure Fund

Department Summary

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	3,753,661	-	-	-
Total Department Expenditures	\$ 3,753,661	\$ -	\$ -	-
Total Department Revenue	\$ 24,073,271	\$ 5,663,897	\$ 10,000,000	\$ 4,336,103

Infrastructure Fund

Department Expenditures

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
Infrastructure Fund	\$ 3,753,661	\$ -	\$ -	-
Total	\$ 3,753,661	\$ -	\$ -	-

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Addition for Slurry Seal Funding Gap	0.00	\$ -	\$ 10,000,000
Addition of one-time transfer-in to meet slurry seal funding gap.			
One-Time Additions and Annualizations	0.00	-	(5,663,897)
Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2021.			
Total	0.00	\$ -	\$ 4,336,103

Expenditures by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
NON-PERSONNEL				
Supplies	\$ 2,740,967	\$ -	\$ -	-
Contracts	955,255	-	-	-
Information Technology	392	-	-	-
Energy and Utilities	34,027	-	-	-
Capital Expenditures	23,020	-	-	-
NON-PERSONNEL SUBTOTAL	3,753,661	-	-	-
Total	\$ 3,753,661	\$ -	\$ -	-

Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
Transfers In	\$ 24,073,271	\$ 5,663,897	\$ 10,000,000	\$ 4,336,103

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Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
Total	\$ 24,073,271	\$ 5,663,897	\$ 10,000,000	\$ 4,336,103

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Revenue and Expense Statement (Non-General Fund)

Infrastructure Fund	FY2020 Actual	FY2021* Budget	FY2022** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1	\$ 708,443	\$ 708,443
Continuing Appropriation - CIP	13,997,505	14,185,422	11,220,163
Continuing Appropriation - Operating	76,072	12,795,060	8,112,591
TOTAL BALANCE AND RESERVES	\$ 14,073,578	\$ 27,688,925	\$ 20,041,197
REVENUE			
Transfers In	\$ 24,073,271	\$ 5,663,897	\$ 10,000,000
TOTAL REVENUE	\$ 24,073,271	\$ 5,663,897	\$ 10,000,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 38,146,849	\$ 33,352,822	\$ 30,041,197
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 6,704,262	\$ 5,663,897	\$ 10,000,000
TOTAL CIP EXPENSE	\$ 6,704,262	\$ 5,663,897	\$ 10,000,000
OPERATING EXPENSE			
Supplies	\$ 2,740,967	\$ -	\$ -
Contracts	955,255	-	-
Information Technology	392	-	-
Energy and Utilities	34,027	-	-
Capital Expenditures	23,020	-	-
TOTAL OPERATING EXPENSE	\$ 3,753,661	\$ -	\$ -
TOTAL EXPENSE	\$ 10,457,923	\$ 5,663,897	\$ 10,000,000
RESERVES			
Continuing Appropriation - CIP	\$ 14,185,422	\$ 14,185,422	\$ 11,220,163
Continuing Appropriation - Operating	12,795,060	12,795,060	8,112,591
TOTAL RESERVES	\$ 26,980,482	\$ 26,980,482	\$ 19,332,755
BALANCE	\$ 708,443	\$ 708,443	\$ 708,442
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 38,146,849	\$ 33,352,822	\$ 30,041,197

* At the time of publication, audited financial statements for Fiscal Year 2021 were not available. Therefore, the Fiscal Year 2021 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2021 Adopted Budget, while the beginning Fiscal Year 2021 balance amount reflects the audited Fiscal Year 2020 ending balance.

** Fiscal Year 2022 Beginning Fund Balance reflect the projected Fiscal Year 2021 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2021.