

Capital Outlay Fund



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Fund Description

The Capital Outlay Fund was established by City Charter, Article VII, Section 77 for revenue from the sale of City-owned property. The Capital Outlay Fund is to be used exclusively for “the acquisition, construction and completion of permanent public improvements.” Capital projects benefiting from this fund are typically managed and maintained by the General Fund.



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Department Summary

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ 1,949	\$ -	\$ -	\$ -
Non-Personnel Expenditures	178	2,490,000	1,940,000	(550,000)
Total Department Expenditures	\$ 2,127	\$ 2,490,000	\$ 1,940,000	\$ (550,000)
Total Department Revenue	\$ -	\$ 8,000,000	\$ -	\$ (8,000,000)

Capital Outlay Fund

Department Expenditures

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
Capital Outlay Fund	\$ 2,127	\$ 2,490,000	\$ 1,940,000	\$ (550,000)
Total	\$ 2,127	\$ 2,490,000	\$ 1,940,000	\$ (550,000)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
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	\$ (550,000)	\$ -
One-Time Reductions and Annualizations Adjustment to reflect the removal of one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2012.	0.00	-	(8,000,000)
Total	0.00	\$ (550,000)	\$ (8,000,000)

Expenditures by Category

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
PERSONNEL				
Salaries and Wages	\$ 1,188	\$ -	\$ -	\$ -
Fringe Benefits	761	-	-	-
PERSONNEL SUBTOTAL	\$ 1,949	\$ -	\$ -	\$ -
NON-PERSONNEL				
Contracts	\$ 178	\$ -	\$ -	\$ -
Transfers Out	-	2,490,000	1,940,000	(550,000)
NON-PERSONNEL SUBTOTAL	\$ 178	\$ 2,490,000	\$ 1,940,000	\$ (550,000)
Total	\$ 2,127	\$ 2,490,000	\$ 1,940,000	\$ (550,000)

Revenues by Category

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
Transfers In	\$ -	\$ 8,000,000	\$ -	\$ (8,000,000)
Total	\$ -	\$ 8,000,000	\$ -	\$ (8,000,000)

Capital Outlay Fund

Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2011 Actual	FY2012* Budget	FY2013 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ (20,750,748)	\$ (20,752,667)	\$ (18,831,756)
Continuing Appropriations - CIP	38,393,783	33,708,096	28,699,691
Reserve for Future Bond Principal Payments	–	–	5,381,634
TOTAL BALANCE AND RESERVES	\$ 17,643,035	\$ 12,955,429	\$ 15,249,569
REVENUE			
Property Sales	\$ –	\$ 8,000,000	\$ –
TOTAL REVENUE	\$ –	\$ 8,000,000	\$ –
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 17,643,035	\$ 20,955,429	\$ 15,249,569
CAPITAL IMPROVEMENT PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 4,685,687	\$ 3,991,282	\$ –
TOTAL CIP EXPENSE	\$ 4,685,687	\$ 3,991,282	\$ –
OPERATING EXPENSE			
Bond Principal Payments - Deferred Capital	\$ –	\$ 1,900,000	\$ 1,480,000
Bond principal Payments - Mission Bay/Balboa Improvements	–	590,000	460,000
Miscellaneous Expenditures	2,127	–	–
TOTAL OPERATING EXPENSE	\$ 2,127	\$ 2,490,000	\$ 1,940,000
TOTAL EXPENSE	\$ 4,687,814	\$ 6,481,282	\$ 1,940,000
RESERVES			
Continuing Appropriations - CIP	\$ 33,708,096	\$ 29,716,814	\$ 28,699,691
Reserve for Future Bond Principal Payments	–	5,510,000	3,441,634
TOTAL RESERVES	\$ 33,708,096	\$ 35,226,814	\$ 32,141,325
BALANCE	\$ (20,752,875)	\$ (20,752,667)	\$ (18,831,756)
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 17,643,035	\$ 20,955,429	\$ 15,249,569

* At the time of publication, audited financial statements for Fiscal Year 2012 were not available. Therefore, the Fiscal Year 2012 column reflects final budget amounts from the Fiscal Year 2012 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.