

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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Capital Outlay Fund

Department Summary

	FY2012 Actual	FY2013 Budget	FY2014 Proposed	FY2013-2014 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	2,669,673	1,940,000	3,210,001	1,270,001
Total Department Expenditures	\$ 2,669,673	\$ 1,940,000	\$ 3,210,001	\$ 1,270,001
Total Department Revenue	\$ 10,401,837	\$ -	\$ -	\$ -

Capital Outlay Fund

Department Expenditures

	FY2012 Actual	FY2013 Budget	FY2014 Proposed	FY2013-2014 Change
Capital Outlay Fund	\$ 2,669,673	\$ 1,940,000	\$ 3,210,001	\$ 1,270,001
Total	\$ 2,669,673	\$ 1,940,000	\$ 3,210,001	\$ 1,270,001

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ 1,270,001	\$ -
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.			
Total	0.00	\$ 1,270,001	\$ -

Expenditures by Category

	FY2012 Actual	FY2013 Budget	FY2014 Proposed	FY2013-2014 Change
PERSONNEL				
Personnel Cost	\$ -	\$ -	\$ -	\$ -
Fringe Benefits	-	-	-	-
PERSONNEL SUBTOTAL	\$ -	\$ -	\$ -	\$ -
NON-PERSONNEL				
Contracts	\$ 179,673	\$ -	\$ -	\$ -
Transfers Out	2,490,000	1,940,000	3,210,001	1,270,001
NON-PERSONNEL SUBTOTAL	\$ 2,669,673	\$ 1,940,000	\$ 3,210,001	\$ 1,270,001
Total	\$ 2,669,673	\$ 1,940,000	\$ 3,210,001	\$ 1,270,001

Revenues by Category

	FY2012 Actual	FY2013 Budget	FY2014 Proposed	FY2013-2014 Change
Other Revenue	\$ 10,251,837	\$ -	\$ -	\$ -
Transfers In	150,000	-	-	-
Total	\$ 10,401,837	\$ -	\$ -	\$ -

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Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2012 Actual	FY2013* Budget	FY2014 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ (20,752,667)	\$ (18,650,830)	\$ (4,630,808)
Continuing Appropriation - CIP	33,708,096	28,918,142	12,186,711
Reserve for Future Bond Principal Payments	–	5,510,000	6,725,807
TOTAL BALANCE AND RESERVES	\$ 12,955,429	\$ 15,777,312	\$ 14,281,710
REVENUE			
Property Sales	\$ 10,251,837	\$ –	\$ –
Other Revenue	150,000	–	–
TOTAL REVENUE	\$ 10,401,837	\$ –	\$ –
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 23,357,266	\$ 15,777,312	\$ 14,281,710
CAPITAL IMPROVEMENT PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 5,848,026	\$ –	\$ –
TOTAL CIP EXPENSE	\$ 5,848,026	\$ –	\$ –
OPERATING EXPENSE			
Bond Principal Payments - Deferred Capital	\$ 1,900,000	\$ 1,940,000	\$ 3,210,001
Bond Principal Payments - Mission Bay/Balboa Improvements	590,000	–	–
Miscellaneous Expenditures	179,673	–	–
TOTAL OPERATING EXPENSE	\$ 2,669,673	\$ 1,940,000	\$ 3,210,001
TOTAL EXPENSE	\$ 8,517,699	\$ 1,940,000	\$ 3,210,001
RESERVES			
Continuing Appropriation - CIP	\$ 15,359,843	\$ 28,918,142	\$ 12,186,711
Reserve for Future Bond Principal Payments	5,065,134	3,570,000	3,515,806
TOTAL RESERVES	\$ 20,424,977	\$ 32,488,142	\$ 15,702,517
BALANCE	\$ (5,585,410)	\$ (18,650,830)	\$ (4,630,808)
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 23,357,266	\$ 15,777,312	\$ 14,281,710

* At the time of publication, audited financial statements for Fiscal Year 2013 were not available. Therefore, the Fiscal Year 2013 column reflects final budget amounts from the Fiscal Year 2013 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.