

Capital Outlay Fund



Page Intentionally Left Blank



Capital Outlay Fund

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.



Page Intentionally Left Blank

Capital Outlay Fund

Department Summary

	FY2014 Actual	FY2015 Budget	FY2016 Proposed	FY2015-2016 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	3,210,000	2,046,419	-	(2,046,419)
Total Department Expenditures	\$ 3,210,000	\$ 2,046,419	\$ -	\$ (2,046,419)
Total Department Revenue	\$ 900,106	\$ -	\$ -	\$ -

Capital Outlay Fund

Department Expenditures

	FY2014 Actual	FY2015 Budget	FY2016 Proposed	FY2015-2016 Change
Capital Outlay Fund	\$ 3,210,000	\$ 2,046,419	\$ -	\$ (2,046,419)
Total	\$ 3,210,000	\$ 2,046,419	\$ -	\$ (2,046,419)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ (2,046,419)	\$ -
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	\$ (2,046,419)	\$ -

Expenditures by Category

	FY2014 Actual	FY2015 Budget	FY2016 Proposed	FY2015-2016 Change
NON-PERSONNEL				
Transfers Out	\$ 3,210,000	\$ 2,046,419	\$ -	\$ (2,046,419)
NON-PERSONNEL SUBTOTAL	3,210,000	2,046,419	-	(2,046,419)
Total	\$ 3,210,000	\$ 2,046,419	\$ -	\$ (2,046,419)

Revenues by Category

	FY2014 Actual	FY2015 Budget	FY2016 Proposed	FY2015-2016 Change
Other Revenue	\$ 900,106	\$ -	\$ -	\$ -
Total	\$ 900,106	\$ -	\$ -	\$ -

Capital Outlay Fund

Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2014 Actual	FY2015* Budget	FY2016 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ (2,877,349)	\$ (3,488,242)	\$ (3,483,920)
Continuing Appropriation - CIP	12,674,903	11,713,664	10,209,342
Reserve for Future Bond Payments	5,256,419	2,046,419	–
TOTAL BALANCE AND RESERVES	\$ 15,053,973	\$ 10,271,841	\$ 6,725,422
REVENUE			
Other Revenue	\$ 900,106	\$ –	\$ –
<i>Property Sales</i>	900,106	–	–
TOTAL REVENUE	\$ 900,106	\$ –	\$ –
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 15,954,079	\$ 10,271,841	\$ 6,725,422
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 1,511,000	\$ –	\$ –
TOTAL CIP EXPENSE	\$ 1,511,000	\$ –	\$ –
OPERATING EXPENSE			
Transfers Out	\$ 3,210,000	\$ 2,046,419	\$ –
<i>Bond Principal Payments - Deferred Capital</i>	3,210,000	2,046,419	–
TOTAL OPERATING EXPENSE	\$ 3,210,000	\$ 2,046,419	\$ –
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 961,239	\$ 3,297,390	\$ 3,500,000
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 961,239	\$ 3,297,390	\$ 3,500,000
TOTAL EXPENSE	\$ 5,682,239	\$ 5,343,809	\$ 3,500,000
RESERVES			
Continuing Appropriation - CIP	\$ 11,713,664	\$ 8,416,274	\$ 6,709,342
Reserve for Future Bond Payments	2,046,419	–	–
TOTAL RESERVES	\$ 13,760,083	\$ 8,416,274	\$ 6,709,342
BALANCE	\$ (3,488,243)	\$ (3,488,242)	\$ (3,483,920)
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 15,954,079	\$ 10,271,841	\$ 6,725,422

* At the time of publication, audited financial statements for Fiscal Year 2015 were not available. Therefore, the Fiscal Year 2015 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2015 Adopted Budget, while the beginning FY 2015 balance amount reflects the audited Fiscal Year 2014 ending balance.