

# **Capital Outlay Fund**



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**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.

# Capital Outlay Fund

## Department Summary

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	4,046,336	4,045,372	4,045,098	(274)
<b>Total Department Expenditures</b>	<b>\$ 4,046,336</b>	<b>\$ 4,045,372</b>	<b>\$ 4,045,098</b>	<b>\$ (274)</b>
<b>Total Department Revenue</b>	<b>\$ 358,204</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

# Capital Outlay Fund

## Department Expenditures

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Capital Outlay Fund	\$ 4,046,336	\$ 4,045,372	\$ 4,045,098	\$ (274)
<b>Total</b>	<b>\$ 4,046,336</b>	<b>\$ 4,045,372</b>	<b>\$ 4,045,098</b>	<b>\$ (274)</b>

## Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Non-Discretionary Adjustment</b>	0.00	\$ (274)	\$ -
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.			
<b>Total</b>	<b>0.00</b>	<b>\$ (274)</b>	<b>\$ -</b>

## Expenditures by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
<b>NON-PERSONNEL</b>				
Transfers Out	\$ 4,046,336	\$ 4,045,372	\$ 4,045,098	\$ (274)
<b>NON-PERSONNEL SUBTOTAL</b>	<b>4,046,336</b>	<b>4,045,372</b>	<b>4,045,098</b>	<b>(274)</b>
<b>Total</b>	<b>\$ 4,046,336</b>	<b>\$ 4,045,372</b>	<b>\$ 4,045,098</b>	<b>\$ (274)</b>

## Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Other Revenue	\$ 358,204	\$ -	\$ -	-
<b>Total</b>	<b>\$ 358,204</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

# Capital Outlay Fund

## Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2022 Actual	FY2023* Budget	FY2024** Proposed
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ 25,046,786	\$ 20,658,653	\$ 16,188,282
Continuing Appropriation - CIP	10,254,734	7,932,638	3,901,888
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 35,301,520</b>	<b>\$ 28,591,291</b>	<b>\$ 20,090,171</b>
<b>REVENUE</b>			
Other Revenue	\$ 358,204	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 358,204</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 35,659,724</b>	<b>\$ 28,591,291</b>	<b>\$ 20,090,171</b>
<b>CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE</b>			
CIP Expenditures	\$ 700,000	\$ 425,000	\$ -
<b>TOTAL CIP EXPENSE</b>	<b>\$ 700,000</b>	<b>\$ 425,000</b>	<b>\$ -</b>
<b>OPERATING EXPENSE</b>			
Transfers Out	\$ 4,046,336	\$ 4,045,372	\$ 4,045,098
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 4,046,336</b>	<b>\$ 4,045,372</b>	<b>\$ 4,045,098</b>
<b>EXPENDITURE OF PRIOR YEAR FUNDS</b>			
CIP Expenditures	\$ 2,322,096	\$ -	\$ 1,300,629
<b>TOTAL EXPENDITURE OF PRIOR YEAR FUNDS</b>	<b>\$ 2,322,096</b>	<b>\$ -</b>	<b>\$ 1,300,629</b>
<b>TOTAL EXPENSE</b>	<b>\$ 7,068,432</b>	<b>\$ 4,470,372</b>	<b>\$ 5,345,727</b>
<b>RESERVES</b>			
Continuing Appropriation - CIP	\$ 7,932,638	\$ 7,932,638	\$ 2,601,259
<b>TOTAL RESERVES</b>	<b>\$ 7,932,638</b>	<b>\$ 7,932,638</b>	<b>\$ 2,601,259</b>
<b>BALANCE</b>	<b>\$ 20,658,654</b>	<b>\$ 16,188,281</b>	<b>\$ 12,143,185</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 35,659,724</b>	<b>\$ 28,591,291</b>	<b>\$ 20,090,171</b>

\* At the time of publication, audited financial statements for Fiscal Year 2023 were not available. Therefore, the Fiscal Year 2023 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2023 Adopted Budget, while the beginning Fiscal Year 2023 balance amount reflects the audited Fiscal Year 2022 ending balance.

\*\* Fiscal Year 2024 Beginning Fund Balance reflect the projected Fiscal Year 2023 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2023.