

# **Capital Outlay Fund**



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## Capital Outlay 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.

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# Capital Outlay Fund

## Department Summary

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	4,555,263	18,587,949	4,046,336	(14,541,613)
<b>Total Department Expenditures</b>	<b>\$ 4,555,263</b>	<b>\$ 18,587,949</b>	<b>\$ 4,046,336</b>	<b>\$ (14,541,613)</b>
<b>Total Department Revenue</b>	<b>\$ 2,780,092</b>	<b>\$ 53,255,600</b>	<b>\$ -</b>	<b>\$ (53,255,600)</b>

## Capital Outlay Fund

### Department Expenditures

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
Capital Outlay Fund	\$ 4,555,263	\$ 18,587,949	\$ 4,046,336	(14,541,613)
<b>Total</b>	<b>\$ 4,555,263</b>	<b>\$ 18,587,949</b>	<b>\$ 4,046,336</b>	<b>\$ (14,541,613)</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Non-Discretionary Adjustment</b>	0.00	\$ (14,541,613)	\$ -
Adjustment to debt service expenditure allocations that are determined outside of the department's direct control.			
<b>One-Time Additions and Annualizations</b>	0.00	-	(53,255,600)
Removal of one-time revenue related to the sale of the stadium and reimbursement from the Development Services Fund for interfund loan repayments.			
<b>Total</b>	<b>0.00</b>	<b>\$ (14,541,613)</b>	<b>\$ (53,255,600)</b>

### Expenditures by Category

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
<b>NON-PERSONNEL</b>				
Contracts	\$ 1,640,263	\$ -	\$ -	-
Transfers Out	2,915,000	18,587,949	4,046,336	(14,541,613)
<b>NON-PERSONNEL SUBTOTAL</b>	<b>4,555,263</b>	<b>18,587,949</b>	<b>4,046,336</b>	<b>(14,541,613)</b>
<b>Total</b>	<b>\$ 4,555,263</b>	<b>\$ 18,587,949</b>	<b>\$ 4,046,336</b>	<b>\$ (14,541,613)</b>

### Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
Charges for Services	\$ -	\$ 415,000	\$ -	(415,000)
Other Revenue	2,780,092	52,840,600	-	(52,840,600)
<b>Total</b>	<b>\$ 2,780,092</b>	<b>\$ 53,255,600</b>	<b>\$ -</b>	<b>\$ (53,255,600)</b>

# Capital Outlay Fund

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

Capital Outlay Fund	FY2020 Actual	FY2021* Budget	FY2022** Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 3,204,118	\$ (737,851)	\$ 28,408,150
Continuing Appropriation - CIP	21,554,307	13,765,073	12,238,976
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 24,758,425</b>	<b>\$ 13,027,222</b>	<b>\$ 40,647,126</b>
REVENUE			
Charges for Services	\$ -	\$ 415,000	\$ -
Other Revenue	2,780,092	52,840,600	-
<b>TOTAL REVENUE</b>	<b>\$ 2,780,092</b>	<b>\$ 53,255,600</b>	<b>\$ -</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 27,538,517</b>	<b>\$ 66,282,822</b>	<b>\$ 40,647,126</b>
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 2,166,797	\$ -	\$ -
<b>TOTAL CIP EXPENSE</b>	<b>\$ 2,166,797</b>	<b>\$ -</b>	<b>\$ -</b>
OPERATING EXPENSE			
Contracts	\$ 1,640,263	\$ -	\$ -
Transfers Out	2,915,000	18,587,949	4,046,336
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 4,555,263</b>	<b>\$ 18,587,949</b>	<b>\$ 4,046,336</b>
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 7,789,234	\$ -	\$ -
<b>TOTAL EXPENDITURE OF PRIOR YEAR FUNDS</b>	<b>\$ 7,789,234</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENSE</b>	<b>\$ 14,511,295</b>	<b>\$ 18,587,949</b>	<b>\$ 4,046,336</b>
RESERVES			
Continuing Appropriation - CIP	\$ 13,765,073	\$ 13,765,073	\$ 12,238,976
<b>TOTAL RESERVES</b>	<b>\$ 13,765,073</b>	<b>\$ 13,765,073</b>	<b>\$ 12,238,976</b>
<b>BALANCE</b>	<b>\$ (737,851)</b>	<b>\$ 33,929,800</b>	<b>\$ 24,361,814</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 27,538,517</b>	<b>\$ 66,282,822</b>	<b>\$ 40,647,126</b>

\* 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.