

Capital Outlay Fund



Page Intentionally Left Blank

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.



Page Intentionally Left Blank

Capital Outlay Fund

Department Summary

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	6,050,831	-	2,915,000	2,915,000
Total Department Expenditures	\$ 6,050,831	\$ -	\$ 2,915,000	\$ 2,915,000
Total Department Revenue	\$ 10,593,980	\$ -	\$ -	-

Capital Outlay Fund

Department Expenditures

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Capital Outlay Fund	\$ 6,050,831	\$ -	\$ 2,915,000	\$ 2,915,000
Total	\$ 6,050,831	\$ -	\$ 2,915,000	\$ 2,915,000

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Deferred Capital Bond Debt Service Reallocation of deferred capital bond payment obligation from the General Fund to the Capital Outlay Fund.	0.00	\$ 2,500,000	-
Development Service Debt Service Reallocation of debt payment obligation from the General Fund to the Capital Outlay Fund for interfund loan to Development Services for 101 Ash Street tenant improvements.	0.00	415,000	-
Total	0.00	\$ 2,915,000	-

Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
NON-PERSONNEL				
Transfers Out	\$ 6,050,831	\$ -	\$ 2,915,000	2,915,000
NON-PERSONNEL SUBTOTAL	6,050,831	-	2,915,000	2,915,000
Total	\$ 6,050,831	\$ -	\$ 2,915,000	\$ 2,915,000

Revenues by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Other Revenue	\$ 10,593,980	\$ -	\$ -	-
Total	\$ 10,593,980	\$ -	\$ -	-

Capital Outlay Fund

Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2018 Actual	FY2019* Budget	FY2020 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 10,679,819	\$ 2,660,939	\$ 29,295,342
Continuing Appropriation - CIP	17,535,911	22,349,280	-
TOTAL BALANCE AND RESERVES	\$ 28,215,730	\$ 25,010,219	\$ 29,295,342
REVENUE			
Other Revenue	\$ 10,593,980	\$ -	\$ -
TOTAL REVENUE	\$ 10,593,980	\$ -	\$ -
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 38,809,710	\$ 25,010,219	\$ 29,295,342
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditure	\$ 1,500,000	\$ 2,300,000	\$ -
TOTAL CIP EXPENSE	\$ 1,500,000	\$ 2,300,000	\$ -
OPERATING EXPENSE			
Transfers Out	\$ 6,050,831	\$ -	\$ 2,915,000
TOTAL OPERATING EXPENSE	\$ 6,050,831	\$ -	\$ 2,915,000
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 1,882,371	\$ -	\$ -
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 1,882,371	\$ -	\$ -
TOTAL EXPENSE	\$ 9,433,202	\$ 2,300,000	\$ 2,915,000
RESERVES			
Continuing Appropriation - CIP	\$ -	\$ 22,349,280	\$ -
TOTAL RESERVES	\$ -	\$ 22,349,280	\$ -
BALANCE	\$ 29,376,508	\$ 360,939	\$ 26,380,342
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 38,809,710	\$ 25,010,219	\$ 29,295,342

* At the time of publication, financial statements for Fiscal Year 2019 were not available. Therefore, the Fiscal Year 2019 Revenues, Expenditures, and Fund Balances reflect those amounts as published in the Fiscal Year 2019 Adopted Budget. Fiscal Year 2020 Beginning Fund Balance reflects the projected Fiscal Year 2019 Ending Fund Balance based on updated Revenue and Expenditure Projections for Fiscal Year 2019.