

# **Infrastructure Fund**



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# Infrastructure Fund



## Description

The Infrastructure Fund was established per Section 77.1 of Article VII of the City Charter to be a dedicated source of revenue to fund General Fund infrastructure. The amount of revenue received by the fund is determined based on a formula that accounts for growth in major General Fund revenues and reductions in pension costs. The Infrastructure Fund is used exclusively for “the acquisition of real property, construction, reconstruction, rehabilitation, repair, and maintenance of infrastructure,” including associated financing and personnel costs. Infrastructure benefiting from this fund is typically managed and maintained by asset-managing General Fund departments.

# Infrastructure Fund

## Department Summary

|                                      | FY2020<br>Actual     | FY2021<br>Budget    | FY2022<br>Proposed   | FY2021-2022<br>Change |
|--------------------------------------|----------------------|---------------------|----------------------|-----------------------|
| FTE Positions                        | 0.00                 | 0.00                | 0.00                 | 0.00                  |
| Personnel Expenditures               | \$ -                 | \$ -                | \$ -                 | -                     |
| Non-Personnel Expenditures           | 3,753,661            | -                   | 10,000,000           | 10,000,000            |
| <b>Total Department Expenditures</b> | <b>\$ 3,753,661</b>  | <b>\$ -</b>         | <b>\$ 10,000,000</b> | <b>\$ 10,000,000</b>  |
| <b>Total Department Revenue</b>      | <b>\$ 24,073,271</b> | <b>\$ 5,663,897</b> | <b>\$ 10,000,000</b> | <b>\$ 4,336,103</b>   |

## Infrastructure Fund

### Department Expenditures

|                     | FY2020<br>Actual    | FY2021<br>Budget | FY2022<br>Proposed   | FY2021-2022<br>Change |
|---------------------|---------------------|------------------|----------------------|-----------------------|
| Infrastructure Fund | \$ 3,753,661        | \$ -             | \$ 10,000,000        | \$ 10,000,000         |
| <b>Total</b>        | <b>\$ 3,753,661</b> | <b>\$ -</b>      | <b>\$ 10,000,000</b> | <b>\$ 10,000,000</b>  |

### Significant Budget Adjustments

|  | FTE         | Expenditures         | Revenue             |
|--|-------------|----------------------|---------------------|
| <b>Complete Streets for Communities of Concern</b>   | 0.00        | \$ 10,000,000        | \$ 10,000,000       |
| Addition of one-time transfer-for Complete Streets Funding for Communities of Concern.   |             |                      |                     |
| <b>One-Time Additions and Annualizations</b>   | 0.00        | -                    | (5,663,897)         |
| Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2021. |             |                      |                     |
| <b>Total</b>   | <b>0.00</b> | <b>\$ 10,000,000</b> | <b>\$ 4,336,103</b> |

### Expenditures by Category

|                               | FY2020<br>Actual    | FY2021<br>Budget | FY2022<br>Proposed   | FY2021-2022<br>Change |
|-------------------------------|---------------------|------------------|----------------------|-----------------------|
| <b>NON-PERSONNEL</b>          |                     |                  |                      |                       |
| Supplies                      | \$ 2,740,967        | \$ -             | \$ -                 | -                     |
| Contracts                     | 955,255             | -                | 10,000,000           | 10,000,000            |
| Information Technology        | 392                 | -                | -                    | -                     |
| Energy and Utilities          | 34,027              | -                | -                    | -                     |
| Capital Expenditures          | 23,020              | -                | -                    | -                     |
| <b>NON-PERSONNEL SUBTOTAL</b> | <b>3,753,661</b>    | <b>-</b>         | <b>10,000,000</b>    | <b>10,000,000</b>     |
| <b>Total</b>                  | <b>\$ 3,753,661</b> | <b>\$ -</b>      | <b>\$ 10,000,000</b> | <b>\$ 10,000,000</b>  |

### Revenues by Category

|              | FY2020<br>Actual     | FY2021<br>Budget    | FY2022<br>Proposed   | FY2021-2022<br>Change |
|--------------|----------------------|---------------------|----------------------|-----------------------|
| Transfers In | \$ 24,073,271        | \$ 5,663,897        | \$ 10,000,000        | \$ 4,336,103          |
| <b>Total</b> | <b>\$ 24,073,271</b> | <b>\$ 5,663,897</b> | <b>\$ 10,000,000</b> | <b>\$ 4,336,103</b>   |

# Infrastructure Fund

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

| Infrastructure Fund                               | FY2020<br>Actual     | FY2021*<br>Budget    | FY2022**<br>Proposed |
|---|----------------------|----------------------|----------------------|
| <b>BEGINNING BALANCE AND RESERVES</b>             |                      |                      |                      |
| Balance from Prior Year                           | \$ 76,073            | \$ 13,072,959        | \$ 13,092,878        |
| Continuing Appropriation - CIP                    | 13,997,505           | 14,185,422           | 15,219,604           |
| Continuing Appropriation - Operating              | -                    | 430,544              | (5,233,353)          |
| <b>TOTAL BALANCE AND RESERVES</b>                 | <b>\$ 14,073,578</b> | <b>\$ 27,688,925</b> | <b>\$ 23,079,129</b> |
| <b>REVENUE</b>                                    |                      |                      |                      |
| Transfers In                                      | \$ 24,073,271        | \$ 5,663,897         | \$ 10,000,000        |
| <b>TOTAL REVENUE</b>                              | <b>\$ 24,073,271</b> | <b>\$ 5,663,897</b>  | <b>\$ 10,000,000</b> |
| <b>TOTAL BALANCE, RESERVES, AND REVENUE</b>       | <b>\$ 38,146,849</b> | <b>\$ 33,352,822</b> | <b>\$ 33,079,129</b> |
| <b>CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE</b> |                      |                      |                      |
| CIP Expenditures                                  | \$ 6,704,262         | \$ 5,663,897         | -                    |
| <b>TOTAL CIP EXPENSE</b>                          | <b>\$ 6,704,262</b>  | <b>\$ 5,663,897</b>  | <b>-</b>             |
| <b>OPERATING EXPENSE</b>                          |                      |                      |                      |
| Supplies  | \$ 2,740,967         | -                    | -                    |
| Contracts   | 955,255              | -                    | 10,000,000           |
| Information Technology                            | 392                  | -                    | -                    |
| Energy and Utilities                              | 34,027               | -                    | -                    |
| Capital Expenditures                              | 23,020               | -                    | -                    |
| <b>TOTAL OPERATING EXPENSE</b>                    | <b>\$ 3,753,661</b>  | <b>-</b>             | <b>\$ 10,000,000</b> |
| <b>TOTAL EXPENSE</b>                              | <b>\$ 10,457,923</b> | <b>\$ 5,663,897</b>  | <b>\$ 10,000,000</b> |
| <b>RESERVES</b>                                   |                      |                      |                      |
| Continuing Appropriation - CIP                    | \$ 14,185,422        | \$ 14,185,422        | \$ 15,219,604        |
| Continuing Appropriation - Operating              | -                    | 430,544              | (5,233,353)          |
| <b>TOTAL RESERVES</b>                             | <b>\$ 14,185,422</b> | <b>\$ 14,615,966</b> | <b>\$ 9,986,251</b>  |
| <b>BALANCE</b>                                    | <b>\$ 13,503,503</b> | <b>\$ 13,072,959</b> | <b>\$ 13,092,878</b> |
| <b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>       | <b>\$ 38,146,849</b> | <b>\$ 33,352,822</b> | <b>\$ 33,079,129</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.



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