



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

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	7,276,995	-	1,555,600	1,555,600
Total Department Expenditures	\$ 7,276,995	\$ -	\$ 1,555,600	\$ 1,555,600
Total Department Revenue	\$ 10,000,065	\$ 28,444,223	\$ 21,545,888	\$ (6,898,335)

Infrastructure Fund

Department Expenditures

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Infrastructure Fund	\$ 7,276,995	\$ -	\$ 1,555,600	\$ 1,555,600
Total	\$ 7,276,995	\$ -	\$ 1,555,600	\$ 1,555,600

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Police Facility Repair and Tenant Improvements Addition of one-time non-personnel expenditures associated with tenant improvements and repairs of police facilities.	0.00	\$ 1,555,600	\$ -
Prop H Infrastructure Contribution Adjustment to reflect anticipated revenues related to the Prop H Infrastructure Fund contribution.	0.00	-	21,545,888
One-Time Additions and Annualizations Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2023.	0.00	-	(28,444,223)
Total	0.00	\$ 1,555,600	\$ (6,898,335)

Expenditures by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
NON-PERSONNEL				
Supplies	\$ 1,751	\$ -	\$ -	-
Contracts & Services	7,275,244	-	1,555,600	1,555,600
<i>External Contracts & Services</i>	6,880,129	-	1,555,600	1,555,600
<i>Internal Contracts & Services</i>	395,115	-	-	-
NON-PERSONNEL SUBTOTAL	7,276,995	-	1,555,600	1,555,600
Total	\$ 7,276,995	\$ -	\$ 1,555,600	\$ 1,555,600

Infrastructure Fund

Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Other Revenue	\$ 65	\$ -	\$ -	-
Transfers In	10,000,000	28,444,223	21,545,888	(6,898,335)
Total	\$ 10,000,065	\$ 28,444,223	\$ 21,545,888	\$ (6,898,335)

Infrastructure Fund

Revenue and Expense Statement (Non-General Fund)

Infrastructure Fund	FY2022 Actual	FY2023* Budget	FY2024** Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 728,361	\$ 59,813	\$ 1,213,813
Continuing Appropriation - CIP	13,491,419	19,574,588	13,067,159
Continuing Appropriation - Operating	10,408,839	3,131,844	-
TOTAL BALANCE AND RESERVES	\$ 24,628,619	\$ 22,766,245	\$ 14,280,972
REVENUE			
Other Revenue	\$ 65	\$ -	\$ -
Transfers In	10,000,000	28,444,223	21,545,888
TOTAL REVENUE	\$ 10,000,065	\$ 28,444,223	\$ 21,545,888
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 34,628,683	\$ 51,210,468	\$ 35,826,860
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 4,585,444	\$ 28,444,223	\$ 19,990,288
TOTAL CIP EXPENSE	\$ 4,585,444	\$ 28,444,223	\$ 19,990,288
OPERATING EXPENSE			
Supplies	\$ 1,751	\$ -	\$ -
Contracts & Services	7,275,244	-	1,555,600
TOTAL OPERATING EXPENSE	\$ 7,276,995	\$ -	\$ 1,555,600
EXPENDITURE OF PRIOR YEAR FUNDS			
Operating Expenditures	\$ 7,276,995	\$ -	\$ -
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 7,276,995	\$ -	\$ -
TOTAL EXPENSE	\$ 11,862,438	\$ 28,444,223	\$ 21,545,888
RESERVES			
Continuing Appropriation - CIP	\$ 19,574,588	\$ 19,574,588	\$ 13,067,159
Continuing Appropriation - Operating	3,131,844	3,131,844	-
TOTAL RESERVES	\$ 22,706,432	\$ 22,706,432	\$ 13,067,159
BALANCE	\$ 59,813	\$ 59,813	\$ 1,213,813
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 34,628,683	\$ 51,210,468	\$ 35,826,860

* 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.