

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.



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Department Summary

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	4,952,795	-	16,472,649	16,472,649
Total Department Expenditures	\$ 4,952,795	\$ -	\$ 16,472,649	\$ 16,472,649
Total Department Revenue	\$ 17,826,547	\$ 17,090,909	\$ 24,073,271	\$ 6,982,362

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Department Expenditures

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Infrastructure Fund	\$ 4,952,795	\$ -	\$ 16,472,649	\$ 16,472,649
Total	\$ 4,952,795	\$ -	\$ 16,472,649	\$ 16,472,649

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Slurry Seal Maintenance Addition of one-time non-personnel expenditures associated with contractual services to support slurry seal maintenance.	0.00	\$ 12,477,451	-
Public Right of Way Materials and Contracts Addition of one-time non-personnel expenditures associated with sidewalk, street lights, traffic signals and signage maintenance.	0.00	3,995,198	-
Transfer to Infrastructure Fund Addition of one-time revenue for the transfer to the Infrastructure Fund per City Charter Section 77.1.	0.00	-	24,073,271
One-Time Additions and Annualizations Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2019.	0.00	-	(17,090,909)
Total	0.00	\$ 16,472,649	\$ 6,982,362

Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
NON-PERSONNEL				
Supplies	\$ 389	\$ -	\$ 3,006,140	3,006,140
Contracts	4,952,406	-	13,466,509	13,466,509
NON-PERSONNEL SUBTOTAL	4,952,795	-	16,472,649	16,472,649
Total	\$ 4,952,795	\$ -	\$ 16,472,649	\$ 16,472,649

Revenues by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Transfers In	\$ 17,826,547	\$ 17,090,909	\$ 24,073,271	\$ 6,982,362
Total	\$ 17,826,547	\$ 17,090,909	\$ 24,073,271	\$ 6,982,362

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Revenue and Expense Statement (Non-General Fund)

Infrastructure Fund	FY2018 Actual	FY2019* Budget	FY2020 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ -	\$ -	\$ 5,516,964
Continuing Appropriation - CIP	-	7,386,545	-
TOTAL BALANCE AND RESERVES	\$ -	\$ 7,386,545	\$ 5,516,964
REVENUE			
Transfers In	\$ 17,826,547	\$ 17,090,909	\$ 24,073,271
TOTAL REVENUE	\$ 17,826,547	\$ 17,090,909	\$ 24,073,271
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 17,826,547	\$ 24,477,454	\$ 29,590,235
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditure	\$ 7,522,505	\$ 17,091,068	\$ 7,600,622
TOTAL CIP EXPENSE	\$ 7,522,505	\$ 17,091,068	\$ 7,600,622
OPERATING EXPENSE			
Supplies	\$ 389	\$ -	\$ 3,006,140
Contracts	4,952,406	-	13,466,509
TOTAL OPERATING EXPENSE	\$ 4,952,795	\$ -	\$ 16,472,649
TOTAL EXPENSE	\$ 12,475,300	\$ 17,091,068	\$ 24,073,271
RESERVES			
Continuing Appropriation - CIP	\$ -	\$ 7,386,545	\$ -
TOTAL RESERVES	\$ -	\$ 7,386,545	\$ -
BALANCE	\$ 5,351,247	\$ (159)	\$ 5,516,964
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 17,826,547	\$ 24,477,454	\$ 29,590,235

* 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.