

Capital Outlay Fund



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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-managing General Fund departments.

Capital Outlay Fund

Department Summary

	FY2023 Actual	FY2024 Budget	FY2025 Adopted	FY2024-2025 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	7,306,321	4,045,098	4,041,248	(3,850)
Total Department Expenditures	\$ 7,306,321	\$ 4,045,098	\$ 4,041,248	\$ (3,850)
Total Department Revenue	\$ 246,592	\$ -	\$ -	-

Capital Outlay Fund

Department Expenditures

	FY2023 Actual	FY2024 Budget	FY2025 Adopted	FY2024-2025 Change
Capital Outlay Fund	\$ 7,306,321	\$ 4,045,098	\$ 4,041,248	\$ (3,850)
Total	\$ 7,306,321	\$ 4,045,098	\$ 4,041,248	\$ (3,850)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ (3,850)	\$ -
Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Total	0.00	\$ (3,850)	\$ -

Expenditures by Category

	FY2023 Actual	FY2024 Budget	FY2025 Adopted	FY2024-2025 Change
PERSONNEL				
Fringe Benefits	\$ -	\$ -	\$ -	-
PERSONNEL SUBTOTAL	-	-	-	-
NON-PERSONNEL				
Transfers Out	\$ 4,045,371	\$ 4,045,098	\$ 4,041,248	(3,850)
Capital Expenditures	3,260,950	-	-	-
NON-PERSONNEL SUBTOTAL	7,306,321	4,045,098	4,041,248	(3,850)
Total	\$ 7,306,321	\$ 4,045,098	\$ 4,041,248	\$ (3,850)

Revenues by Category

	FY2023 Actual	FY2024 Budget	FY2025 Adopted	FY2024-2025 Change
Other Revenue	\$ 246,592	\$ -	\$ -	-
Total	\$ 246,592	\$ -	\$ -	-

Capital Outlay Fund

Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2023 Actual	FY2024* Budget	FY2025** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 20,658,653	\$ 16,434,874	\$ 12,129,777
Continuing Appropriation - CIP	7,932,638	4,205,753	3,322,631
TOTAL BALANCE AND RESERVES	\$ 28,591,291	\$ 20,640,627	\$ 15,452,408
REVENUE			
Other Revenue	\$ 246,592	\$ -	\$ -
TOTAL REVENUE	\$ 246,592	\$ -	\$ -
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 28,837,883	\$ 20,640,627	\$ 15,452,408
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 123,387	\$ -	\$ -
TOTAL CIP EXPENSE	\$ 123,387	\$ -	\$ -
OPERATING EXPENSE			
Transfers Out	\$ 4,045,371	\$ 4,045,098	\$ 4,041,248
Capital Expenditures	3,260,950	-	-
TOTAL OPERATING EXPENSE	\$ 7,306,321	\$ 4,045,098	\$ 4,041,248
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 767,548	\$ -	\$ 700,000
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 767,548	\$ -	\$ 700,000
TOTAL EXPENSE	\$ 8,197,256	\$ 4,045,098	\$ 4,741,248
RESERVES			
Continuing Appropriation - CIP	\$ 4,205,753	\$ 4,205,753	\$ 2,622,631
TOTAL RESERVES	\$ 4,205,753	\$ 4,205,753	\$ 2,622,631
BALANCE	\$ 16,434,874	\$ 12,389,776	\$ 8,088,529
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 28,837,883	\$ 20,640,627	\$ 15,452,408

* At the time of publication, audited financial statements for Fiscal Year 2024 were not available. Therefore, the Fiscal Year 2024 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2024 Adopted Budget, while the beginning Fiscal Year 2024 balance amount reflects the audited Fiscal Year 2023 ending balance.

** Fiscal Year 2025 Beginning Fund Balance reflects the projected Fiscal Year 2024 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2024.



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