



# Infrastructure Advisory Fund Report FY 2023/24

May 21, 2025

# BACKGROUND

- Prior to 2015, the Public Works Commission acted in the role of the Citizen's Infrastructure Advisory Board to review and approve the Infrastructure Fund Report. In 2015, the CIAB and its duties were separated out, only to be combined again as of January 2022.



# BACKGROUND

- The Infrastructure Fund was established in 2002, by City Charter Section 617. Per Section 617 (a), the originally intended revenue source for the Infrastructure Fund was a planned utility use tax on natural gas purchased to generate electricity. However, this ballot measure failed. So, while the Charter amendment created the fund, it was left with no source of revenue.



# NEED/WHY/BENEFITS

- Charter requirements related to the fund are:
  - Revenue placed in the Infrastructure Fund shall not supplant existing infrastructure funding.
  - General Fund expenditures for infrastructure improvements and maintenance, subsequent to 2001, shall not be reduced below 15% of general fund revenues based on a five-year rolling average.
  - The Citizen's Infrastructure Advisory Board/Public Works Commission conducts an annual review and performance audit of the Infrastructure Fund and reports its findings to the City Council prior to the City Council's adoption of the ensuing fiscal year budget.



# NEED/WHY/BENEFITS

- The single substantial revenue source to the fund is General Fund excess fund balance per the Financial Policy adopted in Fiscal Year 2006/07. The Policy was revised beginning in Fiscal Year 2009/10 to allow for an Economic Uncertainties Reserve commitment. Excerpts addressing the Infrastructure Fund for the previous and current policies are shown in Attachment 1 of the find report along with Municipal Charter Section 617.



# DETAILS

- This report covers fiscal year July 1, 2023-June 30, 2024

|                                     |                     |
|-------------------------------------|---------------------|
| <b>Fund Balance July 1, 2023</b>    | <b>\$33,398,338</b> |
| Revenue FY 2023/24                  | \$18,339,598        |
| Expenditures FY 2023/24             | (\$22,340,495)      |
| <b>Fund Balance July 1, 2024</b>    | <b>\$29,397,441</b> |
| Budgeted Revenue FY 2024/25         | \$17,539,539        |
| Budgeted Expenditures FY 2024/25    | (\$43,344,960)      |
| Budgetary Fund Balance July 1, 2025 | \$3,592,020         |



# RECOMMENDATION

- Approve the Infrastructure Fund Annual Report for Fiscal Year 2022/23



# Questions?

