

How to Read Agency Capital Budgets

Each agency budget contains the following sections:

1. Capital Improvement Plan (CIP) Overview

- a. **Summary Table:** List of all capital projects and programs, with total funding by year
- b. **Changes from 2023 Adopted CIP (Graph):** Clustered bar graph that compares the total funding for the agency, by year, in the 2024 Executive CIP and the 2023 Adopted CIP
- c. **Description of Major Changes:** Comments on significant changes between the 2024 Executive CIP and the 2023 Adopted CIP. There is a comment on every project/ program, even if there is no change. Comments may include changes in funding amount, funding source, project scope, timeline, or other aspects of the project.

2. Summary of Expenditures and Revenues

- a. **2024 CIP by Expenditure Type:** Table with budget amounts by expenditure type (e.g. Bike Path, Building, Land, Street), by year
- b. **2024 CIP by Funding Source:** Table with budget amounts by funding source (e.g. General Fund (GF) General Obligation (GO) Borrowing; Federal Sources; Impact Fees; Reserves Applied; TIF Increment), by year
- c. **Borrowing Summary:** Table with General Fund GO Borrowing and Non-General Fund GO Borrowing by year
- d. **Annual Debt Service:** Estimated debt service, assuming a 10-year repayment schedule and 3% interest
- e. **Executive Budget by Funding Source (Graph):** Stacked bar graph showing GO Borrowing and Other Sources by year

3. Carryforward General Obligation Borrowing

- a. **Carryforward GO Borrowing:** Table that summarizes funding authorized in prior capital budgets that will carryforward in 2024. Data reflects unspent funds as of July 31, 2023.
 - “Unused Appropriation Authority” column reflects all unused funds that will carryforward (borrowing, federal sources, grants).
 - “Reauthorized GO Borrowing” column reflects GO Borrowing that will be reauthorized in 2024

The “Introduction & Summaries” section of the Executive Capital Budget includes additional details under “Reauthorizations/ Carryforward Balances.”

4. Project & Program Details

- a. **Identifying Information:** Project Name, Number, Type (Project or Program); and Citywide Element
- b. **Project Description:** Brief narrative on the purpose and scope of the project
- c. **Funding Table:** Table that summarizes funding by source, by year