

Background

- **On September 5, 2017 Council Approved Ordinance No. 2111 Amending the FY17 Budget to Projections**
- **Projections are based on conservative and reasonable expectations of performance**
- **Two funds ended the year better than anticipated and require a final budget amendment**
 - **Employee Benefits Fund**
 - **Photo Traffic Enforcement Fund**



Background

- **There are two primary reasons why it's important to complete a final budget amendment**
 - **Ratification through Ordinance of expenditures**
 - **Reporting Purposes**
 - **CAFR**



Employee Benefits Fund

- **The Employee Benefits Fund is ending the year better than expected with an unaudited ending fund balance \$107,467 higher than anticipated in the FY17 current budget.**
 - **Revenues increased primarily as a result of a stop loss reimbursement, but also included higher than expected revenue from contributions and interest income**
 - **Expenditures increased primarily as a result of a high claimant that generated the stop loss reimbursement**



Employee Benefits Fund

	Current Budget	Amendment	Revised Budget
Total Revenues	9,444,737	658,809	10,103,546
Total Expenditures	9,405,242	551,342	9,956,584
Net Income (Loss)	39,495	107,467	146,962



Photo Traffic Signal Enforcement Fund

- **The Photo Traffic Signal Enforcement Fund is ending the year better than expected as a result of higher revenue received later in the year.**
 - **This fund does not carry a fund balance and the net proceeds on a cash basis are split 50/50 between the State and City**
 - **The City's portion of the net proceeds are used to support the traffic safety improvement program**



Photographic Traffic Signal Enforcement Fund

	Current Budget	Amendment	Revised Budget
Total Revenues	1,931,512	417,707	2,349,219
Operating Expenditures	1,038,662	(139,651)	899,011
State Share	446,425	300,128	746,553
Transfers Out	446,425	300,128	746,533
Non-Operating Expenditures	892,850	600,256	1,493,106
Total Expenditures	1,931,512	460,605	2,392,117



Requested Action

- **On December 7, 2017 Staff reviewed this ordinance with the Finance Audit Committee, and there was support for this action.**
- **Staff recommends Approval of Ordinance No. 2123 amending the FY17 Budget.**



Questions/Comments?

