

# CITY OF LOS ALAMITOS

3191 Katella Avenue  
Los Alamitos, CA 90720

## AGENDA BUDGET STANDING COMMITTEE SPECIAL MEETING

FRIDAY, September 4, 2015 – 8:00 a.m.

### NOTICE TO THE PUBLIC

This Agenda contains a brief general description of each item to be considered. Except as provided by law, action or discussion shall not be taken on any item not appearing on the agenda. Supporting documents, including staff reports, are available for review at City Hall in the City Clerk's Office or on the City's website at [www.cityoflosalamitos.org](http://www.cityoflosalamitos.org) once the agenda has been publicly posted.

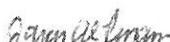
Any written materials relating to an item on this agenda submitted after distribution of the agenda packet are available for public inspection in the City Clerk's Office, 3191 Katella Ave., Los Alamitos CA 90720, during normal business hours. In addition, such writings or documents will be made available for public review at the respective public meeting.

It is the intention of the City of Los Alamitos to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee, or a participant at this meeting, you will need special assistance beyond what is normally provided, please contact the City Clerk's Office at (562) 431-3538, extension 220, 48 hours prior to the meeting so that reasonable arrangements may be made. Assisted listening devices may be obtained from the City Clerk at the meeting for individuals with hearing impairments.

Persons wishing to address the Committee on any item on the agenda will be called upon at the time the agenda item is called or during the Committee's consideration of the item and may address the Committee for up to three minutes.

1. **CALL TO ORDER**
2. **ROLL CALL**  
Mayor Pro Tem Edgar  
Mayor Murphy
3. **DISCUSSION ITEM**
  - A. Fiscal Year 2014-15 Results
  - B. Fund Balance Reservations
4. **ADJOURNMENT**

I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing Agenda was posted at the following locations: Los Alamitos City Hall, 3191 Katella Ave.; Los Alamitos Community Center, 10911 Oak Street; and, Los Alamitos Museum, 11062 Los Alamitos Blvd.; not less than 24 hours prior to the meeting.

  
\_\_\_\_\_  
Jason Al-Imam, Administrative Services Director

9/2/15  
\_\_\_\_\_  
Date

**CITY OF LOS ALAMITOS**  
**Budget Standing Committee Meeting Discussion Outline**

**Date: September 4, 2015**

- **Item 3A - Fiscal Year 2014-15 Results**

- Year-end actual (unaudited) revenues over expenditures were approximately \$330,000 better than projected primarily due to revenues.
- In June 2015 revenues were projected to be \$15,547,036. However, actual revenues were approximately \$295,000 higher than projected primarily due to permit revenue (\$100,000), reimbursements from the State of California (\$56,000), Red Light Camera Fine revenue (\$77,643) and an accounting adjustment related to Pool CIP user fee revenue (\$56,040).

	2014/15 Amended Budget	2014/15 Projected	2014/15 Actual (Unaudited)*
Beginning Budgetary Fund Balance	8,274,788	8,274,788	8,274,788
Add: Revenue and Transfers In	12,407,536	12,547,036	12,842,327
Less: Operating Expenditures/Transfers Out	(12,270,072)	(12,156,826)	(12,128,825)
Less: Non-Operating Expenditures/Transfers Out	(1,200,000)	(1,325,000)	(1,318,404)
<b>Ending Budgetary Fund Balance</b>	<b>7,212,252</b>	<b>7,339,998</b>	<b>7,669,886</b>
<b>Change in Budgetary Fund Balance</b>	<b>\$ (1,062,536)</b>	<b>\$ (934,790)</b>	<b>\$ (604,902)</b>

- **Item 3B - Fund Balance Reservations**

- Reset amount reserved for emergencies based on 2015/16 appropriations
- Increase amount reserved for OPEB by \$250,000 (bringing it to \$500,000)
- Set-aside an amount for economic contingencies and/or capital replacement

Fund Balance Policy

- Define financial emergency – revenues decrease by 5% or non-discretionary expenditures increase by 5%.
- Use of PERS reserves – PERS reserves may be used if the following conditions are both present:
  - a. Annual required contributions increase year-over-year by 10% or more
  - \*AND\*
  - b. PERS funded status (including amounts set-aside) is greater than 80%