

**MINUTES OF THE
BUDGET STANDING COMMITTEE
OF THE CITY OF LOS ALAMITOS**

SPECIAL MEETING

MONDAY, September 12, 2016 – 6:00 p.m.

1. CALL TO ORDER

The Budget Standing Committee met in Special Session at 6:00 p.m., Monday, September 12, 2016, at City Hall, 3191 Katella Avenue, Mayor Murphy presiding.

2. ROLL CALL

Present: Committee Members: Mayor Murphy
Council Member Edgar

Absent: Committee Members: None

Present: Staff: Bret M. Plumlee, City Manager
Jason Al-Imam, Admin. Services Director

3. CONSENT CALENDAR

All Consent Calendar items may be acted upon by one motion unless a Committee Member requests separate action on a specific item.

Motion/Second: Edgar/Murphy

Unanimously Carried: The Budget Standing Committee approved the following Consent Calendar item:

A. Approval of Minutes

Approved the Minutes of the Special Meetings on December 14, 2015, April 25, 2016, May 2, 2016, June 6, 2016 and August 29, 2016

4. DISCUSSION ITEMS

Mayor Murphy opened the item for public comment. There being no one present wishing to speak, Mayor Murphy closed the item for public comment.

A. Fiscal Year 2015-16 Results and Fund Balance Reservations

Administrative Services Director, Jason Al-Imam, provided an overview of the year-end actual (unaudited) revenues over expenditures for Fiscal Year 2015-16. In May 2016 an \$81,000 operating surplus was projected; however, now that the books have been closed, year-end actual (unaudited) revenues over expenditures (excluding capital amounts) are approximately \$281,000 better with an actual operating surplus of \$361,627 versus the projected surplus of \$81,046.

The Committee reviewed the financial activity for the year and discussed staff's recommendations with respect to the use of fund balance reserves and fund balance policies. The Committee recommended that this item be forwarded to the full City Council for consideration.

5. ADJOURNMENT

The Budget Standing Committee adjourned at 7:30 p.m.


Richard D. Murphy, Mayor

Attest:


Jason Al-Imam, Director
Administrative Services Department