

2016-17 Midyear Budget Amendment

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**CITY OF CALEXICO
CITY COUNCIL
MAY 9, 2017**

Tonight's Objectives

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2016-17

- Discuss year-to-date trends
- Quantify emerging budget gap
- Propose General Fund reductions to close gap
- Present budget for funds without budget

Proposed Council Action

Consider Resolution to Amend 2016-17 Budget

General Fund Revenues

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2016-17 Revenue Budget	\$ 14,893,000
Residual Property Tax Increment	150,000
Sales Tax Trend	(50,000)
Franchise	(168,000)
TOT - 30% to IVECA Fund	(81,000)
Investment and VLF fees	(31,000)
Heffernan Grant	560,000
Updated 16-17 Projection	<u>\$ 15,273,000</u>
17-18 Projection	<u>\$ 14,488,000</u>

General Fund Expenditures

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2016-17 Expenditure Budget	\$ 14,843,000
Unachieved Fire Contract Savings	560,000
Other Salary/Benefits over budget	600,000
PD Grant shortfall/Asset Forfeiture	273,000
PD Grant shortfall/Operation Stonegarden	142,000
Administrative costs	215,000
Remove Measure H Residual Transfer	136,000
Program cost reductions	(876,000)
Internal Service Fund savings	(670,000)
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Updated 16-17 Projection	<u>\$ 15,223,000</u>

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General Fund Net Activity

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2016-17 General Fund Projection

Revenues	\$ 15,273,000
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Expenditures	<u>(15,223,000)</u>
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	<u><u>\$ 50,000</u></u>
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Financial Planning - Next Steps

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2015-16

- ✓ Publish Audit Reports - **Done, May 9**

2016-17

- ✓ Continue Midyear Monitoring and Identify Solutions to Keep Budget Balanced – **Done, May 9**

2017-18

- ✓ Preliminary Capital Improvement Budget – **May 9**
- ✓ Preliminary General Fund Projection – **May/June**
- ✓ Other Grant and Enterprise Funds – **May/June**