

RED LIGHT CAMERA PROGRAM FINANCIAL ACCOUNTING

Program to Date

Project 1TR100 (FY2001 thru FY2007)

| | |
|---------------------------|-----------------------|
| Fines | |
| Prior to 5/26/02 | 670,268.00 |
| From 5/26/02-6/30/2007 ** | <u>4,023,503.18</u> |
| Total Gross Fines | 4,693,771.18 |
| | |
| Paid to School Board ** | (3,621,152.86) |
| | |
| Costs to run program | <u>(2,349,177.57)</u> |
| | |
| Net Cost of Program | (1,276,559.25) |

** May 26, 2002 was the effective date of the City's obligation to pay 90% of the proceeds of the red light camera program to the New Hanover County Board of Education

Project 08TR10 (FY2008 thru FY16)

| | Gross Fines | 90% of Proceeds Paid to NHCBOE | Program Costs | Net Program Costs | 50% Net Cost Split with NHC | City's Net Cost |
|---------|---------------------|-----------------------------------|-----------------------|-----------------------|--------------------------------|-----------------------|
| FY 2008 | 553,636.00 | (498,272.40) | (236,264.62) | (180,901.02) | - | (180,901.02) |
| FY 2009 | 414,658.00 | (373,192.20) | (176,257.43) | (134,791.63) | - | (134,791.63) |
| FY 2010 | 596,309.00 | (536,678.10) | (232,158.18) | (172,527.28) | - | (172,527.28) |
| FY 2011 | 799,132.01 | (719,218.81) | (428,277.79) | (348,364.59) | 130,956.21 | (217,408.38) |
| FY 2012 | 875,701.98 | (788,131.78) | (461,282.96) | (373,712.76) | 186,856.38 | (186,856.38) |
| FY 2013 | 892,707.11 | (803,436.40) | (458,998.17) | (369,727.46) | 184,863.73 | (184,863.73) |
| FY 2014 | 909,201.46 | (818,281.31) | (447,155.25) | (356,235.10) | 178,117.55 | (178,117.55) |
| FY 2015 | 979,721.21 | (881,749.09) | (440,888.00) | (342,915.88) | 171,457.94 | (171,457.94) |
| FY 2016 | 1,081,435.15 | (973,291.64) | (481,275.00) | (373,131.49) | 186,565.75 | (186,565.73) |
| | <u>7,102,501.92</u> | <u>(6,392,251.73)</u> | <u>(3,362,557.40)</u> | <u>(2,652,307.21)</u> | 1,038,817.56 | <u>(1,613,489.64)</u> |

Note: This presentation includes adjustments from the project reports by fiscal year to account for prior year corrections

Summary of Program to Date

| | |
|--------------------------|-----------------------|
| Fines | |
| Prior to 5/26/02 | 670,268.00 |
| From 5/26/02-6/30/2016** | <u>11,126,005.10</u> |
| Total Gross Fines | 11,796,273.10 |
| | |
| Paid to School Board** | (10,013,404.59) |
| | |
| Costs to run program | <u>(5,711,734.97)</u> |
| | |
| Net Cost of Program | (3,928,866.46) |
| | |
| NHC Cost Share | 1,038,817.56 |
| | |
| City's Net Cost | (2,890,048.90) |

Note: After paying 90% of the gross proceeds to the School Board, the 10% that remains is insufficient to cover the costs to run the program resulting in a net deficit that has been shared with New Hanover County beginning in fiscal year 2011.