

CITY OF MOORPARK  
CITY COUNCIL AGENDA REPORT

**TO:** Honorable City Council

**FROM:** Johnny Ea, Finance Director 

**DATE:** June 12, 2006 (City Council Meeting of June 21, 2006)

**SUBJECT:** Consider Resolution Amending the Fiscal Year 2005/06 Budget to Transfer Funds from the General Fund to Equipment Replacement Fund

**BACKGROUND**

The Equipment Replacement Fund was created many years ago to set aside funds that would be needed to replace equipment, including automobiles, as necessary. A one-time contribution of \$402,000 was made during the 2001/02 fiscal year, fully funding this account.

**DISCUSSION**

On May 17, 2006 the City Manager presented his proposed Operating and Capital Improvement Budget for the City of Moorpark which included various replacements of equipment in an amount of \$40,800. The fund balance projected at June 30, 2006 fiscal year end is approximately \$406,000. Based on our projected fixed assets annual accumulated depreciation, we should maintain a minimum of \$485,000 in the Equipment Replacement Fund.

Staff recommends that the City Council adopt the attached resolution amending the FY 05/06 budget to transfer funds from the General Fund reserve in an amount of \$79,000 to the Equipment Replacement Fund to set money aside for future equipment replacements.

Honorable City Council  
June 21, 2006  
Page 2

**STAFF RECOMMENDATION** (Roll Call Vote)

Adopt Resolution No. 2006-\_\_\_\_\_.

Attachment: Resolution No. 2006-\_\_\_\_\_

RESOLUTION NO. 2006-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AMENDING THE FY 05/06 BUDGET TO TRANSFER \$79,000 FROM THE GENERAL FUND (1000) RESERVE TO THE EQUIPMENT REPLACEMENT FUND (4003).

WHEREAS, on June 15, 2005, the City Council adopted the budget for Fiscal Year 2005/06; and

WHEREAS, a staff report has been presented to said Council requesting a budget amendment transferring \$79,000 from the General Fund reserve to the Equipment Replacement Fund; and

WHEREAS, Exhibit "A" hereof describes said budget amendment and its resultant impacts to the budget line item(s).

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MOORPARK DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. A budget amendment transferring \$79,000 from the General Fund reserve to the Equipment Replacement Fund as more particularly described in Exhibit "A" attached hereto is hereby approved.

SECTION 2. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the book of original resolutions.

PASSED AND ADOPTED this 21<sup>st</sup> day of June, 2006.

\_\_\_\_\_  
Patrick Hunter, Mayor

ATTEST:

\_\_\_\_\_  
Deborah S. Traffenstedt, City Clerk

Attachment: Exhibit "A"

000386

**EXHIBIT A**

**BUDGET AMENDMENT FOR  
TRANSFER TO EQUIPMENT REPLACEMENT FUND  
FISCAL YEAR 2005/06**

**FUND ALLOCATION FROM:**

<b>Fund</b>	<b>Account Number</b>	<b>Amount</b>
General	1000-5500	\$ 79,000
Total		\$ 79,000

**BUDGET APPROPRIATION:**

<b>Account Number</b>	<b>Current Budget</b>	<b>Revision</b>	<b>Amended Budget</b>
1000-5110-0000-9820	\$ -	\$ 79,000	\$ 79,000
Total	\$ -	\$ 79,000	\$ 79,000

**REVENUE ACCOUNT:**

<b>Account Number</b>	<b>Current Budget</b>	<b>Revision</b>	<b>Amended Budget</b>
4003-3720	\$ -	\$ 79,000	\$ 79,000
Total	\$ -	\$ 79,000	\$ 79,000

Approved as to Form: \_\_\_\_\_

