

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: David C. Moe II, Redevelopment Manager *DCM*
BY: Jessica Sandifer, Administrative Specialist *JSS*

DATE: January 23, 2009 (CC Meeting of February 4, 2009)

SUBJECT: Consider Resolution Amending Fiscal Year 2008/2009 Budget for Additional Funds for the Mobilehome Rehabilitation Loan Program

BACKGROUND

As loans from the City's successful CalHome Mobilehome Rehabilitation Loan Program are repaid before the loan forgiveness period expires, the funds are deposited into a special reuse account, to be re-circulated as new loans. The initial CalHome grant of \$420,000 provided funds for 25 mobilehome rehabilitation loans. Funds in the amount of \$60,000 from repaid loans were authorized for new mobilehome rehabilitation loans during the City's FY 2008/2009 Budget process. Additional funds in the amount of \$41,736 have been added to this reuse account, due to the repayment of mobilehome rehabilitation loans and interest earned on the account.

DISCUSSION

On February 20, 2008, the City Council adopted Resolution No. 2008-2685, which authorized reinstating the Mobilehome Rehabilitation Loan Program. Seven (7) applications were received for the program. Staff determined that 5 of the applicants are eligible for this program.

Four of the applicants have received bids totaling \$73,933. They are now ready to proceed with the work on their mobilehomes. In order to fully fund these four loans staff needs to allocate an additional \$14,000 from the CalHome Reuse Account. Additional funds will need to be requested in the future when the fifth applicant is ready to proceed.

Honorable City Council
February 4, 2009
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FISCAL IMPACT

The FY 2008/2009 budget authorizes \$60,000 from the CalHome Reuse account, a Budget Amendment is being requested for the additional amount of \$14,000 to fully fund the 4 rehabilitation projects.

STAFF RECOMMENDATION (ROLL CALL VOTE REQUIRED)

1. Adopt Resolution No. 2009 - _____.

Attachment "A" Resolution No. 2009 - _____

ATTACHMENT "A"

RESOLUTION NO. 2009 - _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AMENDING THE FISCAL YEAR 2008/2009 BUDGET BY APPROPRIATING \$14,000 FROM THE CITY'S CALHOME PROGRAM REUSE FUND FOR MOBILEHOME REHABILITATION LOANS

WHEREAS, On July 2, 2008, the City Council of the City of Moorpark adopted the budget for Fiscal Year 2008/2009; and

WHEREAS, the State of California Department of Housing and Community Development previously provided CalHome funds to the City for mobilehome rehabilitation loans and some of these mobilehome rehabilitation loans have been paid off ("reuse funds"); and

WHEREAS, \$60,000 of reuse funds were previously budgeted in the FY 2008/2009 budget for mobilehome rehabilitation loans; and

WHEREAS, a budget amendment is needed to fully fund four mobilehome rehabilitations.

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

SECTION 1. A budget amendment in the total amount of \$14,000 from the City's CalHome Program Reuse Fund (2202) for the City Mobilehome Rehabilitation Loan Program, for mobilehome rehabilitation loans and associated costs, 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 4th day of February 2009.

Janice S. Parvin, Mayor

ATTEST:

Deborah S. Traffenstedt, City Clerk

Exhibit A – Budget Amendment Detail

000197

EXHIBIT A

**BUDGET AMENDMENT FOR
CALHOME PROGRAM REUSE FUND
FOR MOBILEHOME REHABILITATION LOAN
FY 2008-09**

FUND ALLOCATION FROM:

Fund	Account Number	Amount
CalHome Program Reuse Fund	2202-5500	\$ 14,000.00
Total		\$ 14,000.00

DISTRIBUTION OF APPROPRIATION TO EXPENSE ACCOUNTS:

Account Number	Current Budget	Revision	Amended Budget
2202.2430.0000.9282	\$ 60,000.00	\$ 14,000.00	\$ 74,000.00
			\$ -
Total	\$ 60,000.00	\$ 14,000.00	\$ 74,000.00

Finance approval:  _____