

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: Ron Ahlers, Finance Director 

DATE: October 28, 2009 (CC Meeting of 11/4/2009)

SUBJECT: Consider Repayment from Library Services Fund to General Fund for the Library Feasibility Study and Resolution Amending Fiscal Year 2009/10 Budget

BACKGROUND

On September 27, 2005, the City Council directed staff to engage the firm of Arroyo Associates to conduct a Library Feasibility Study. Resolution 2005-2403 was passed which allocated \$40,000 from the General Fund for this study. The actual payment to Arroyo Associate for the study was \$29,925.

On January 1, 2007, the City of Moorpark withdrew from the Ventura County Free Library System and assumed ownership and operation of the Moorpark Library. The City created a new Library Services Fund to properly account for the property taxes and other revenues of the Library as well as to account for the expenses of operating the Library.

DISCUSSION

We are requesting Council approval to repay this \$29,925 to the General Fund from the Library Services Fund. The Library Services Fund has sufficient cash to pay for this request.

FISCAL IMPACT

During FY 2008-09 the County of Ventura made two lump-sum payments of property tax revenue to complete the transfer of the library system from the County to the City of Moorpark. The Library Services Fund, as of June 30, 2009, has approximately \$770,000 in fund balance. This fund pays for the operations of the Moorpark Public Library.

This \$29,925 transfer will reduce the fund balance of the Library Services Fund to approximately \$740,000. This is still a healthy fund balance since the annual operating costs of the Library Services Fund are approximately \$790,000. This equates to having a reserve level of 93%.

This is one-time transfer into the General Fund of \$29,925. The General Fund is currently experiencing revenue declines in Sales Taxes, so this transfer is positive news for the General Fund.

STAFF RECOMMENDATION (Roll Call Vote Required)

Adopt Resolution No. 2009-_____ amending the fiscal year 2009/2010 budget as noted in Exhibit "A" to the attached resolution.

Attachment:

1. Resolution 2009-_____

RESOLUTION NO. 2009-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AMENDING THE FISCAL YEAR 2009/2010 BUDGET BY TRANSFERRING \$29,925 FROM THE LIBRARY SERVICES FUND (1010) TO THE GENERAL FUND (1000) IN ORDER TO REPAY THE GENERAL FUND FOR THE LIBRARY FEASIBILITY STUDY

WHEREAS, on September 27, 2005, City Council approved the Library Feasibility Study and amended the General Fund budget to pay for the study; and

WHEREAS, on July 1, 2009, the City Council adopted the budget for Fiscal Year 2009/2010; and

WHEREAS, a staff report has been presented to said City Council requesting a budget amendment transferring \$29,925 from the Library Services Fund (1010) to the General Fund (1000) for the Library Feasibility Study.

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

SECTION 1. That a budget amendment in the amount of \$29,925 for both the General Fund (1000) and the Library Services Fund (1010) as 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 November, 2009.

Janice S. Parvin, Mayor

ATTEST:

Deborah S. Traffenstedt, City Clerk

Attachment: Exhibit A- Budget Amendment

EXHIBIT A

**BUDGET AMENDMENT FOR
GENERAL FUND (1000) AND LIBRARY SERVICES FUND (1010) FOR
REPAYMENT OF LIBRARY FEASIBILITY STUDY
CONDUCTED BY GENERAL FUND
FY 2009/10**

FUND BALANCE ALLOCATION:

Fund Title	Fund-Account Number	Amount
General Fund	1000-5500	(\$ 29,925)
Library Services Fund	1010-5500	29,925
Total		\$ -0-

REVENUE BUDGET ESTIMATE

Account Number	Current Budget	Revision	Amended Budget
1000-3720	\$ 26,000	\$ 29,925	\$ 55,925
Total	\$ 26,000	\$ 29,925	\$ 55,925

EXPENDITURE APPROPRIATION:

Account Number	Current Budget	Revision	Amended Budget
1010-7640-0000-9820	\$ -0-	\$ 29,925	\$ 29,925
Total	\$ -0-	\$ 29,925	\$ 29,925

Finance Approval: 