

ITEM 9.B.

MOORPARK CITY COUNCIL AGENDA REPORT

TO: Honorable City Council
FROM: Ron Ahlers, Finance Director *RA*
DATE: February 5, 2010 (City Council meeting of February 17, 2010)
SUBJECT: Consider Fiscal Year 2009/10 Mid-Year Budget Report

BACKGROUND

The City Council adopted a budget for FY 2009/10 on July 1, 2009. This report will analyze certain major funds of the City for this current fiscal year, considering the fact that we have closed the books for the first six months. Attachment A to this report is a spreadsheet showing the summary Revenues and Expenses for three major funds of the City of Moorpark: General Fund, Community Development, and Parks Maintenance. Attachment B details three funds which comprise the Streets and Transit funds of the City, which include Local Transportation Funds and Gas Tax. Attachment C details the General Fund revenues and expenditures. In particular Parks Maintenance and Community Development operations require significant General Fund contributions in FY 2009/10.

DISCUSSION

Attachment A shows three major funds of the City and their current year financial status. The General Fund will be discussed in detail in Attachment C. The 2009/10 General Fund budget as adopted included a projected \$260,000 surplus, which was to be available as a contingency, if needed.

The Community Development Fund began the fiscal year with a zero fund balance. Revenues, including budgeted General Fund transfer of \$1,038,000, are currently estimated at \$1,786,000 which is less than the original budget of \$2,185,000. Expenses are currently estimated at \$1,724,000 which is below the original estimate of \$2,183,000. This produces an estimated surplus of \$62,000. This fund will finish this year with a zero fund balance with a downward adjustment of the General Fund transfer to ensure a zero fund balance. As a reminder, last year's General Fund transfer was \$1,163,000. For the foreseeable future, this fund will require over \$1 million to be transferred by the General Fund each year.

The Parks Maintenance Fund began this fiscal year with a zero fund balance. This fund is projected to have a surplus of \$157,000 this year {includes the General Fund transfer of \$1,139,000}. We will adjust the General Fund transfer into Parks Maintenance to keep the fund balance at zero. The Park Maintenance Fund is designed to have zero fund balance at year end. As was the case with the Community Development Fund, the Parks Maintenance Fund will continue to have a General Fund contribution of approximately \$1 million annually. Costs continue to increase in parks maintenance: water rates increased 16% on January 1, 2010, and the Poindexter Park expansion, Veterans Memorial, and Mammoth Highlands Park were opened within the previous nine months.

The Moorpark Redevelopment Agency has a number of issues affecting its financial well-being. The foremost of which is the State of California "taking" tax increment dollars this year and next: \$1,925,000 this current fiscal year, 2009/10 and \$396,000 next fiscal year, 2010/11. These amounts shall be placed in the Supplemental Educational Revenue Augmentation Fund {SERAF}. As you'll recall, last fiscal year, 2008/09 the State tried to take \$396,000 from the Agency. However, the California Redevelopment Association {CRA} prevailed in a lawsuit that deemed this "taking" unconstitutional. The CRA has filed another lawsuit for this current taking. The first hearing is scheduled in February 2010. If the CRA lawsuit fails or there is not an outcome in time, the Agency is required to make the \$1.9 million payment by May 10, 2010.

The second issue for the Agency revolves around the pass-through agreements with other taxing agencies. These agreements require the Agency to pay a large percentage of each tax increment dollar to the other governmental units: County receives approximately 55%; Moorpark Unified School District receives approximately 5% and others 1%. The pass-through payments, along with the 20% housing set-aside requirement, leave less than 20% of the gross tax increment for the agency to pay for operational costs, debt service, economic development and capital projects.

A separate report will be presented to the Agency detailing various options that the Agency can implement in order to deal with the financial challenges with redevelopment funds.

The table on the following page summarizes where the tax increment dollar is spent. Gross tax increment is approximately \$7 million. The three bond issues require an annual payment of approximately \$1.9 million; leaving \$5.1 million. The 20% set-aside for housing requires \$1.4 million; leaving \$3.7 million. The pass-through payments require \$3.1 million; leaving \$0.6 million. The state taking of SERAF requires \$1.9 million; leaving a negative \$1.3 million. Annual operating costs of approximately \$1.4 million; leaving a negative \$2.7 million for fiscal year 2009/10. The Agency has sufficient reserves for the year and fiscal year 2010/11 to cover this, but will run out of its reserves in fiscal year 2011/12 unless certain actions are taken. Staff will be proposing a number of options for the Agency to consider in order to address these issues.

		2009/10 Estimate
	GROSS Tax Increment {T.I.}	7,035,000
Less:		
	<u>Bond Debt Service</u>	
	1999 Bond Interest	279,460
	1999 Bond Principal	475,000
	2001 Bond Interest	588,469
	2001 Bond Principal	20,000
	2006 Bond Interest	508,163
	2006 Bond Principal	0
	sub-total Bond Debt Service	<u>1,871,092</u>
	Net T.I. Available	5,163,908
	<u>20% Housing</u>	
	20% Housing Set-Aside	1,407,000
	Net T.I. Available	3,756,908
	<u>Pass-Thrus</u>	
	Ventura County	2,735,000
	Moorpark Unified Schools	340,000
	Ventura Colleges	60,000
	Ventura County Superintendent of Schools	2,000
	sub-total Pass-Thrus	<u>3,137,000</u>
	Net T.I. Available	619,908
	<u>S E R A F</u>	
	AUTHORIZED Taking by the State	1,923,315
	Net T.I. Available for Operations	(1,303,407)
	OPERATIONS *	1,370,000
	Net T.I. Available for Projects	<u>(2,673,407)</u>

* Does not include money for projects *

Attachment B details three funds which comprise the Streets and Transit funds of the City. The Local Transportation 8A Fund is projected to use \$611,000 of its' reserve this year, decreasing its available fund balance to \$201,000 at 6/30/2010. This fund transfers \$1.2 million to the Gas Tax Fund this year. This fund pays zero in overhead charges and zero in cost plan charges to the General Fund. The original budget estimated the ending fund balance at \$151,000. The difference is due to not spending

on capital projects as quickly as we had planned. These projects are listed later in this report. The City was recently notified by VCTC that our allocation from Local Transportation Fund Article 8 will be reduced by \$114,000 this current fiscal year. We have made these adjustments in our estimates.

The Gas Tax Fund is projected to use \$112,000 of its reserves this year, decreasing its available fund balance to \$338,000. The original budget estimated the ending fund balance at \$183,000. Again, we have savings in capital projects this fiscal year. These projects are listed later in this report. Annual Gas Tax revenues amount to approximately \$600,000, while the annual salary and benefits are approximately \$680,000. Therefore, the revenue for this fund does not pay for the salary & benefit costs. This fund needs the transfer from the Local Transportation 8A (streets and roads) fund in order to pay for the operations and maintenance along with capital improvement costs. Additionally, the Areas of Contribution Funds transfer funds when warranted for capital projects. Overhead charges are estimated at \$69,000 this year while the estimate for cost plan charges is \$583,000. This fund provides funding for the following employees:

Administrative Assistant	.58
Administrative Assistant	.02
Assistant City Engineer	.90
Assistant Engineer *	.60
City Engineer	.50
Crossing Guard Supervisor	.40
Maintenance Worker III	.46
Maintenance Worker III	.80
Public Works Superintendent	.85
Senior Maintenance Worker	1.00
Total Positions	6.11

* This position is currently vacant and will not be filled in the foreseeable future.

The Governor's proposed budget for fiscal year 2010/11 includes reductions to local transportation programs. This could result in the loss of over \$100,000 for street programs. If the Governor's proposal to reduce sales tax on fuel and increase the state excise tax is implemented, the City could lose another \$150,000 of funding for street programs. Additionally, by July 1, 2014, SB 716 would curtail any expenditure for street and road purposes from these transportation funds.

The Local Transit Programs Fund will use \$45,000 of its reserves by year-end, thus decreasing its fund balance to a negative \$46,000 at June 30, 2010. This utilization of the reserves matches the original budget estimate; however, the beginning fund balance was estimated at positive \$180,000 but was actually zero. This deficit will be

covered by transferring funds from the Local Transportation 8A Fund. This fund pays zero in overhead charges and \$142,000 in cost plan charges. This fund also supports city employees, with a salary & benefit cost of approximately \$108,000 annually.

Administrative Assistant	.10
City Engineer	.10
Senior Management Analyst	.70
Total Positions	0.90

Therefore, the total combined fund balance for streets (Local Transportation Funds and Gas Tax) is projected to be a positive \$494,000 at June 30, 2010.

Next year's budgetary revenue projections will show a decrease in Local Transportation Fund Article 8 revenue as noted above. Gas Tax revenue is projected to stay stable since these monies are based on the volume of gas sold in the state and not on the price.

Total combined revenues for Gas Tax and Local Transportation Funds (transit and streets) project out at \$1,521,000. The operating costs are \$2,418,000 (includes \$69,000 for overhead charges and \$725,000 for cost plan charges back to the General Fund). This computes to a projected deficit of \$897,000. This leaves zero funding for capital projects, leaving several million dollars of unfunded projects. In FY 2009/10 about \$450,000 of City Engineer/Public Works department expenditures were funded directly by the General Fund and another \$44,000 by the Traffic Safety Fund and the Crossing Guard Fund. In addition about \$400,000 in deferred transit revenue has been used in FY 2007/08 and 2008/09. We currently have over \$100,000 in deferred revenue remaining. We can anticipate further reductions in revenue for FY 2009/10.

We have several capital projects that are budgeted out of these three funds, which can be reduced or eliminated if the funds are needed for other purposes.

No.	Description	Fund	2009/10 Approp.	Spent 12-31-2009	Projected Expense	Remaining Approp.
8071	Bus Shelters	Local Transit Programs	67,618	0	20,000	47,618
8073	Metro Link Station Security	Local Transit Programs	87,638	0	87,638	0
			155,256	0	107,638	47,618

Attachment C details the General Fund revenues and expenses.

General Fund Fiscal Year 2008/09

As a reminder, last fiscal year, 2008/09, the General Fund began the year with \$3.6 million in reserves and it finished the year with a surplus of \$1.4 million. Complying with the City Council policy, the General Fund transferred out \$2.0 million to the Special Projects Fund at fiscal year-end. This left the General Fund with \$3.0 million in reserves on June 30, 2009.

General Fund Revenues 2009/10

The General Fund has several primary revenues that comprise the majority of the money received during the fiscal year. The table below depicts a short history of these revenue sources and the downward trend for this current fiscal year and next. As you can discern, the forecasted revenues for FY 2010/11 approximate the amounts we received in FY 2006-07. The amounts are shown in millions of dollars.

	2005-06 Actuals	2006-07 Actuals	2007-08 Actuals	2008-09 Actuals	2009-10 Original Budget	2009-10 Revised Estimate	2010-11 forecast
Prop Tax-current	2.36	2.80	3.03	3.02	3.15	3.00	2.90
Prop Tax-VLF	2.51	2.63	2.88	2.96	2.83	2.92	2.80
Sales Tax	2.08	2.19	2.31	2.33	2.18	2.18	2.18
Sales Tax Comp.	0.61	0.70	0.78	0.85	0.83	0.59	0.73
Cost Plan	1.42	1.65	1.70	1.81	2.10	2.10	2.10
Franchises	1.09	1.13	1.15	1.17	1.17	1.19	1.19
Interest	0.57	1.14	0.78	0.72	0.50	0.50	0.55
sub-total	10.64	12.24	12.63	12.86	12.76	12.48	12.45

Property Taxes: The City receipted \$3,025,000 in fiscal year 2008/09 for current secured property taxes. We budgeted \$3,150,000 this current fiscal year. Our estimate today is \$3,000,000. The unsecured portion will be \$40,000. The prior year secured is currently \$58,000. As home prices fall and the volume of sales declines, we expect to see decreases in supplemental secured and real property transfer tax. Last fiscal year we began recording the ERAF {Educational Revenue Augmentation Fund} in lieu of VLF {Vehicle License Fee} as property taxes. You'll recall that Governor Schwarzenegger reduced the VLF from 2.0% of a car's value down to 0.6%. This reduction mainly affected cities and counties. The reduction in revenue from VLF was replaced by the State with property tax revenue from the County's ERAF. This is really property tax revenue and has been since 2004-05. The annual increase/decrease is based on the city's assessed value, not on VLF revenue. This year's allocation is \$2,920,000; we originally budgeted \$2,825,000.

Sales Taxes are particularly difficult to estimate; good economy, bad economy, it doesn't matter. Last fiscal year Sales Taxes amounted to \$2.3 million. The original budget estimate for this year is \$2,175,000, a decline of \$155,000 or 7%. We have good data for the first quarter of this fiscal year; but we are estimating the other three quarters. Our current estimate remains the same at \$2,175,000. Next year's estimate will remain at the same amount; we are not estimating growth, nor a decline for next fiscal year. The reasons for the stable outlook are: fuel price increase of 8%, general consumer goods increase of 2%, decreases due to certain accounting adjustments that occurred this fiscal year.

SALES TAX RECEIPTS

	2008-09	2009-10	Variance	
			Dollars	Percent
1st Quarter	620,486	552,069	(68,417)	(11.0 %)
2nd Quarter	596,133	572,931 *	(23,202)	(3.9 %)
3rd Quarter	502,939	480,000 *	(22,939)	(4.6 %)
4th Quarter	598,700	570,000 *	(28,700)	(4.8 %)
	\$ 2,318,258	\$ 2,175,000	(\$ 143,258)	(6.2 %)

* Estimate

Sales and Use Tax Compensation Fund ("Triple Flip backfill") is directly allocated by the State of California, BOE {Board of Equalization} through the counties. It is actually money from property taxes, ERAF specifically. In fiscal year 2004/05, the State issued deficit reduction bonds by "reducing" the City's allocation of Sales Tax from 1.0% to 0.75%. This 0.25% Sales Tax is the revenue stream which pays the deficit reduction bonds. The State then "backfilled" this money to the cities with ERAF money. The bonds are scheduled to be paid off in 2016 and the cities sales tax allocation shall revert to 1.0%. This year's allocation of \$589,000 has been verified with Ventura County and we received one-half of the amount in late January 2010 with the other half due in May 2010. Last fiscal year the City receipted \$849,000, a decrease of \$260,000. Next year we project an increase of \$136,000 to \$725,000. The increase is attributable to the "true-up" from this current year's estimate from the State.

Franchise Fees, Licenses & Permits and Fines & Forfeitures show no significant variances from the prior years.

Interest earnings are declining due to the interest rate market that we are experiencing. These are horrible interest rates to be earning on our investments. Last year the General Fund earned \$720,000 in interest. This year's original budget estimate was

\$498,000. Our current estimate is \$498,000. Rates have begun to rise therefore next year's estimate will be greater than this year, but not significantly.

Motor Vehicle in Lieu (VLF), as mentioned above, has been recorded in the property tax section. The net effect of VLF is that we receive an "equivalent" amount in property taxes from the County ERAF. However, the City continues to receive a nominal amount from the State's vehicle license fees. The State has been slowly using this revenue for its own operations. We originally estimated this amount at \$100,000; our revised estimate is \$75,000.

General Fund, Other Revenues recorded \$2,547,000 last fiscal year. This year's original budget estimated \$2,269,000. Cost plan revenues make up the majority of this revenue at \$2,102,000.

Charges for Services show a slight decrease from last fiscal year.

Revenues for the current year are estimated to be approximately \$14.9 million, a decrease of \$1,184,000 or 7% from last fiscal year. Next year's estimate, at this point in time, shows a decrease to \$14.8 million. A decline of \$62,000 or 0.4% from the current year's revised estimate.

General Fund Expenditures 2009/10

Salaries & Benefits for the employees comprise 29% of the General Fund expenditures. All of the salary & benefit categories are showing within budget. We shall have an on-going contribution of approximately \$16,000 each year for retiree medical costs {OPEB}.

The largest item in the budget is the police contract. This contract is approximately \$5.9 million plus \$0.6 million in support costs each year and represents 51% of the General Fund revenues. At the mid-point in the fiscal year, we are under budget and shall end the year under budget as well. We have not yet heard what increases the County may place on our police contract for next fiscal year, but we are estimating the contract to increase by 3% to 4%, much of it attributed to retirement plan investment losses.

The remaining categories are looking to be within their budgeted amounts.

This current year the General Fund is transferring out over \$2.1 million to other funds:

- \$ 982,000 to Park Maintenance Fund
- \$ 955,000 to Community Development Fund
- \$ 129,000 to Lighting & Landscaping Assessment Districts
- \$ 40,000 to Engineering/Public Works Fund

General Fund Summary

Please note the General Fund surplus/deficit for the first six months is a negative \$55,000 {under the 2009-10 Actuals 12-31-09 column}. By the end of this current fiscal year, the surplus is estimated to be a positive \$303,000.

The Community Development Fund will finish this year with a zero fund balance. This fund needs to increase its' fees in order to return to a healthy fiscal condition. This fund should be paying its own way. Currently, the General Fund is transferring over \$1 million to this fund annually. We are projecting that next fiscal year; this fund will require the same size of subsidy from the General Fund.

The same concern exists with the Lighting & Landscaping Assessment Districts. These districts should be self-supporting, with the affected property owners paying for the annual cost of maintenance and operations. The General Fund and Gas Tax Fund subsidize these districts each year in the amounts of \$129,000 and \$229,000 respectively; more subsidy shall be required next fiscal year. In addition, with the decline in interest earnings, the subsidy from the General Fund and Gas Tax Fund has increased. Each June the City Council sets the assessments for the coming fiscal year for these assessment districts.

Next fiscal year, the General Fund will show a decrease of approximately \$62,000 in revenue. Our major revenue sources are expected to decrease next year: Property Tax, Sales Tax, Interest Revenue and VLF are all projected to be flat or decline slightly in fiscal year 2010/11. Next year expenses will increase for the Police contract with Ventura County; the increase for other expenses can be more easily controlled. We are currently preparing next year's budget and will be submitting a report to Council in the near future. Staff will evaluate ways to address the expected shortfall, including expenditure reductions, revenue increases and use of General Fund surplus. This shortfall could be as much as \$500,000. This represents approximately 3.3% of General Fund revenues. This is a manageable shortfall for next year.

GENERAL FUND

Available fund balance from FY 2008/09 surplus	1,358,000
Fiscal Year 2009/10 surplus {estimate}	<u>303,000</u>
Available fund balance July 1, 2010	1,661,000

Fiscal Year 2010/11 Projections

Beginning surplus from FY 2009/10	260,000
Budgetary Revenue decrease	(497,000)
Budgetary Police Contract 3.5% increase	(200,000)
	<u>(437,000)</u>

NOTE: Pre-City Manger budget preparation and recommendation

In summary

1. The General Fund operating surplus for FY 2009/10 is projected at \$303,000. Estimated revenues are \$435,000 less than originally budgeted. Estimated expenses are \$478,000 less than the original budget. The majority of this savings is from the Police department at \$380,000. These revised estimates, when added to the original budget surplus of \$260,000, gives us the revised surplus of \$303,000.
2. The General Fund ended FY 2008/09 with a surplus of \$1,358,000. This is more surplus than projected at the time the FY 2008/09 Budget was adopted; estimate was \$476,000.
3. General Fund Revenues for FY 2009/10 are estimated to be about \$1,184,000 million less than FY 2008/09. We originally estimated revenues at \$15,332,000 for FY 2009/10; current estimate is \$14,897,000; a decrease of \$435,000 or 3%. Our preliminary estimates for revenues in FY 2010/11 are \$14,835,000; a decrease of \$62,000 or less than ½% from the prior year. The City actually received \$16,081,000 in FY 2008/09; the estimate for FY 2010/11 is \$14,835,000, a decrease of \$1,246,000 or 8%. Revenues in FY 2010/11 are about the same as revenues in FY 2006/07. Expenditure costs continue to increase due to external factors: Public Safety contract increases, utility rate increases (electric and water), benefit cost increases (medical & dental), insurance increases (workers compensation & general liability), etc. {refer to Attachment C}.
4. Estimated FY 2009/10 combined Gas Tax and Local Transportation Funds (Streets and Transit) revenue of about \$1,741,000 is \$352,000 less than FY 2008/09; currently requires over \$680,000 in personnel costs with the balance

for transit and street operation costs. The \$500,000 of deferred transit revenue will be spent by 6/30/2010. This leaves little or no money for capital projects such as street overlays.

5. Based on current projected expenditure levels, without any cost reduction measures, combined with projected General Fund revenue decrease, the General Fund is projected to face an approximate \$437,000 shortfall in FY 2010/11. This shortfall is manageable and we have a number of options to balance the budget for FY 2010/11.

This projected deficit includes: a slight decrease in General Fund revenues; a 3.5% increase to the Public Safety contract with the County Sheriff's, no cost of living adjustments for city employees and all other costs at the same level as FY 2009/10. The General Fund could be impacted by the Moorpark Redevelopment Agency {MRA} as it reduces or shifts costs to other funds or if the State is successful in taking MRA tax increment revenues. The General Fund could receive less money from the cost plan or the annual loan to the MRA. This could add \$100,000 to \$250,000 to the projected General Fund deficit.

The department managers are well aware of the current financial situation and their budget submittals will reflect such. In addition, all potential expenditure reductions will be evaluated and presented to the City Council as part of the Budget submittal in May 2010. The decline in General Fund development related and Transit/Streets revenue and accompanying need to restrain spending is recognized as a multi-year concern and the proposed FY 2010/11 Budget will be presented with this in mind.

STAFF RECOMMENDATION

Receive and file report.

Attachments:

- A. Revenue & Expenditures Summary ~ Major Funds
- B. Revenue & Expenditures Summary ~ Street & Transit Funds
- C. General Fund Financials Summary

CITY of MOORPARK
REVENUE & EXPENDITURES SUMMARY
MAJOR FUNDS

GENERAL FUND 1000

	2009-10 Original Budget	2009-10 Current Budget	2009-10 Actuals 12-31-09	2009-10 Projected	Variance
REVENUES	\$ 15,332,000	\$ 15,332,000	\$ 5,050,636	\$ 14,897,000	(\$ 435,000)
TOTAL REVENUES					
EXPENDITURES					
City Council	136,667	136,667	67,252	131,000	5,667
City Manager	1,062,092	1,065,092	434,362	1,025,000	40,092
Administrative Services	1,206,609	1,259,609	548,295	1,212,000	47,609
City Attorney	41,800	41,800	10,224	40,000	1,800
Finance	941,061	941,061	497,749	935,000	6,061
Community Development	1,070,087	1,070,087	37,035	1,070,000	87
Parks	3,812,199	3,843,476	999,748	3,698,000	145,476
Public Works	450,018	550,018	95,028	529,000	21,018
Public Safety	6,351,760	6,351,760	2,415,937	5,954,000	397,760
TOTAL EXPENDITURES	\$ 15,072,293	\$ 15,259,570	\$ 5,105,630	\$ 14,594,000	\$ 665,570

COMMUNITY DEVELOPMENT 2200

	2009-10 Original Budget	2009-10 Current Budget	2009-10 Actuals 12-31-09	2009-10 Projected	Variance
REVENUES	\$ 2,185,000	\$ 2,185,000	\$ 394,214	\$ 1,786,000	(\$ 399,000)
TOTAL REVENUES					
EXPENDITURES					
Community Development	2,183,143	2,183,143	871,313	1,724,000	459,143
TOTAL EXPENDITURES	\$ 2,183,143	\$ 2,183,143	\$ 871,313	\$ 1,724,000	\$ 459,143

SURPLUS or (DEFICIT) \$ 303,000
BEGINNING FUND BALANCE \$ 2,999,950
ENDING FUND BALANCE \$ 3,302,950

SURPLUS or (DEFICIT) \$ 62,000
BEGINNING FUND BALANCE \$ 62,000
ENDING FUND BALANCE \$ 62,000

CITY of MOORPARK
REVENUE & EXPENDITURES SUMMARY
MAJOR FUNDS

PARKS MAINTENANCE 2400

	2009-10 Original Budget	2009-10 Original Budget	2009-10 Actuals 12-31-09	2009-10 Projected	Variance
REVENUES					
TOTAL REVENUES	\$ 1,907,000	\$ 1,907,000	\$ 412,914	\$ 1,907,000	-
EXPENDITURES					
City Council					-
City Manager					-
Administrative Services					-
City Attorney					-
Finance					-
Community Development					-
Parks	1,906,999	1,905,999	707,721	1,750,000	155,999
Public Works					-
Public Safety					-
TOTAL EXPENDITURES	\$ 1,906,999	\$ 1,905,999	\$ 707,721	\$ 1,750,000	\$ 155,999

SURPLUS or (DEFICIT)

\$ 157,000

BEGINNING FUND BALANCE

ENDING FUND BALANCE

\$ 157,000

CITY of MOORPARK
REVENUE & EXPENDITURES SUMMARY
STREET & TRANSPORTATION FUNDS

LOCAL TRANSPORTATION SA 2603

	2009-10 Original Budget	2009-10 Current Budget	2009-10 Actuals 12-31-09	2009-10 Projected	Variance
3229 REGULATORY PERMITS	15,000	15,000	3,924	15,000	-
3400 INVESTMENT EARNINGS					
3500 GAS TAX 2106					
3501 GAS TAX 2107.5					
3502 GAS TAX 2105					
3506 GAS TAX 2107					
3510 ART 8 - TRANSIT/STREETS	720,000	720,000		592,000	(128,000)
3612 FTA 5307 FEDERAL GRANT					
3615 OTHER FEDERAL GRANTS					
3720 TRANSFER FROM OTHER FUNDS					
3871 TRANSIT FARE REVENUES					
TOTAL REVENUES	\$ 735,000	\$ 735,000	\$ 3,924	\$ 607,000	(\$ 128,000)

GAS TAX 2605

	2009-10 Original Budget	2009-10 Current Budget	2009-10 Actuals 12-31-09	2009-10 Projected	Variance
			30	-	-
	400,000	400,000	431	1,000	1,000
	6,000	6,000	37,412	135,000	(265,000)
	200,000	200,000	53,098	6,000	-
			71,798	260,000	(5,000)
	1,139,000	1,139,000	-	1,139,000	-
TOTAL REVENUES	\$ 1,745,000	\$ 1,745,000	\$ 162,769	\$ 1,736,000	(\$ 9,000)

EXPENDITURES

Salaries and Benefits	679,758	679,758	364,237	679,758	-
Contractual Services	56,000	56,000	5,945	56,000	-
Legal	1,000	1,000	589	1,000	-
Operations	286,098	286,098	110,996	286,098	-
Capital Outlay					
Capital Improvements			258	5,000	(5,000)
Overhead Charges	68,692	68,692		68,692	-
Cost Plan Charges	583,000	583,000	291,500	583,000	-
Transfer to Other Funds				1,213,000	-
Transfer to Lighting/Landscape Districts	229,000	229,000	172,752	173,000	56,000
TOTAL EXPENDITURES	\$ 1,213,000	\$ 1,213,000	\$ 258	\$ 1,218,000	(\$ 5,000)

SURPLUS or (DEFICIT)
BEGINNING FUND BALANCE
ENDING FUND BALANCE

(\$ 611,000)
\$ 812,036
\$ 201,036

(\$ 111,548)
\$ 449,583
\$ 338,035

CITY of MOORPARK
GENERAL FUND FINANCIALS SUMMARY

	2008-09 Actuals	2009-10 Original Budget	2009-10 Current Budget	2009-10 Actuals 12-31-09	2009-10 Revised Estimate	2010-11 FORECAST
REVENUES						
Property Taxes	6,530,410	6,258,000	6,258,000	1,984,115	6,390,000	6,115,000
Sales Taxes	3,178,749	3,000,000	3,000,000	771,770	2,764,000	2,900,000
Franchise Fees	1,171,555	1,165,000	1,165,000	255,496	1,185,000	1,185,000
Special Benefit Assessments	19,323	-	-	-	-	-
Licenses & Permits	88,307	73,000	73,000	71,584	93,000	93,000
Fines & Forfeitures	186,809	179,000	179,000	92,754	179,000	179,000
Use of Money & Property	1,000,430	861,000	861,000	120,985	781,000	858,000
Motor Vehicle In Lieu	125,307	100,000	100,000	24,815	75,000	75,000
Intergovernmental - other	29,736	20,000	20,000	26,039	35,000	35,000
Other Revenues	2,547,023	2,269,000	2,269,000	1,085,989	2,258,000	2,258,000
Charges for Services	1,203,592	1,407,000	1,407,000	617,089	1,137,000	1,137,000
TOTAL REVENUES	\$ 16,081,241	\$ 15,332,000	\$ 15,332,000	\$ 5,050,636	\$ 14,897,000	\$ 14,835,000
EXPENDITURES						
Salaries and Benefits	4,477,849	4,258,681	4,258,681	2,084,524	4,214,000	4,258,681
Contractual Services	431,165	495,080	647,580	126,082	485,000	495,080
Police	5,595,299	5,884,868	5,884,868	2,300,873	5,504,000	6,084,205
Legal	63,053	88,330	88,330	18,888	77,000	88,330
Operations	1,585,368	1,970,437	1,975,197	573,876	1,911,000	1,970,437
Capital Outlay	59,297	8,897	8,897	789	8,000	8,897
Capital Improvements	31,426	59,000	88,201	598	87,000	59,000
Transfers	2,479,662	2,307,000	2,307,816	-	2,308,000	2,307,000
TOTAL EXPENDITURES	\$ 14,723,119	\$ 15,072,293	\$ 15,259,570	\$ 5,105,630	\$ 14,594,000	\$ 15,271,630
SURPLUS or (DEFICIT)	1,358,122	259,707	72,430	(54,994)	303,000	(436,630)
BEGINNING FUND BALANCE	3,807,895	3,196,513	3,196,513	3,196,513	3,196,513	3,499,513
Prior Period Adjustment						
Transfer to Special Projects Fund	(1,969,504)					
ENDING FUND BALANCE	3,196,513	3,456,220	3,268,943	3,141,519	3,499,513	3,062,883