

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: Ron Ahlers, Finance Director *RA*

DATE: July 7, 2010 (City Council Meeting of July 21, 2010)

SUBJECT: Consider Resolution Authorizing the Payment to California Joint Powers Insurance Authority (CJPIA) for the Liability Insurance Pool and Amending Fiscal Year 2010/2011 Budget

BACKGROUND

The City of Moorpark is a member of the California Joint Powers Insurance Authority (CJPIA). CJPIA's membership is comprised of cities and special districts within the State of California. CJPIA provides general liability insurance and workers compensation insurance to the City of Moorpark. These two insurance plans use a pooling concept whereby each member's annual premium is calculated based on their individual experience claims affecting the insurance pool. If a member utilizes the pool's money excessively they could "owe" an additional premium to CJPIA. Conversely, if a member does not have many claims then CJPIA "owes" the member (i.e. refund). The calculation of the amount of money owed is termed "aggregate retrospective balance". Currently, all the members owe CJPIA \$78 million. CJPIA has been developing a program to collect this \$78 million without it becoming a financial burden to its members.

Recently, CJPIA approved and released details of their incentive program. The incentive program is CJPIA's attempt to have the member agencies pay off their aggregate retrospective balances early, by providing a discount to the balances owed. All of the member agencies combined "owe" CJPIA \$78 million. The \$78 million is the combined total owed by both insurance pools: general liability and workers compensation. Each pool is segregated by those agencies who have public safety (police & fire) and those who do not.

	Liability	Work Comp	Total
Public Safety	\$ 7,099,050	\$ 9,327,014	\$ 16,426,064
Non-Public Safety	\$ 40,227,950	\$ 21,763,033	\$ 61,990,983
Total	\$ 47,327,000	\$ 31,090,047	\$ 78,417,047

DISCUSSION

The incentive program offers a discount to the members who owe CJPIA for their aggregate retrospective balances. This program is in effect for the following 3 to 5 years, depending on which pool, and is detailed below:

CJPIA Incentive Program

Discount Schedule

Fiscal Year	Payment Due	Liability	Work Comp
2010-11	9-1-2010	6 %	10 %
2011-12	7-1-2011	4 %	8 %
2012-13	7-1-2012	2 %	6 %
2013-14	7-1-2013	0 %	4 %
2014-15	7-1-2014	0 %	2 %

The City of Moorpark owes CJPIA \$503,501 for the Liability insurance pool. CJPIA is offering an incentive (discount of 6%) to Moorpark to pay off the balance due of \$503,501. This payment must be received by September 1, 2010 in order to qualify for the 6% reduction (\$30,210). Therefore, we can pay CJPIA \$473,291 and this will eliminate the outstanding amount due for the liability pool for the City of Moorpark. With interest rates continuing to decline, we recommend that the City pay the \$473,291 to CJPIA for the aggregate retrospective balance due on the liability insurance pool.

CJPIA owes Moorpark \$181,621 from the Workers Compensation insurance pool. For FY 2010/11 the City received a 25% refund of the amount owed from the Workers Compensation pool, this equated to a \$45,405 reduction in the City's bill for 2010/11 for workers compensation. If we continue to have low workers compensation claims, we can anticipate a refund next year as well.

FISCAL IMPACT

We recommend that the City Council appropriate \$473,291 from the General Fund Reserves for the payment to CJPIA. This equates to a 6% return on our money versus what LAIF is returning (1/2 of 1 percent) or the Ventura County Pool (1.6%).

STAFF RECOMMENDATION (Roll Call Vote)

Adopt Resolution No. 2010-_____.

ATTACHMENT

Attachment 1. CJPIA Memo of June 23, 2010

Attachment 2. Resolution No. 2010-_____



RECEIVED

JUN 28 2010

CITY OF MOORPARK
OFFICE OF THE CITY MANAGER

June 23, 2010

Steve Kueny
City Manager
City of Moorpark
1301 S. 46th Street, Building 155
Moorpark, Ca 93021-1155

Dear Steve:

At its meeting on May 26, 2010, the Executive Committee approved the aggregate retrospective deposit repayment plan described below.

The plan includes an early repayment incentive which provides a discount for members that desire to pay their outstanding retrospective deposit balance during the formula transition period. Discounted incentive payments from members will be accepted in any amount for partial or full retrospective deposit balance reduction. The purpose of this memorandum is to provide notice to all members that an early repayment incentive is available. The Authority welcomes your participation in this voluntary program.

Background

One of the core strategic objectives identified by the Formula Review Ad Hoc Committee was to ensure the overall financial strength and security of the Authority. To support this objective, the goal for the Authority to transition out of the role of creditor to its members was established.

This plan was created to encourage early repayment of outstanding retrospective deposits. As outstanding retrospective deposits are collected, the Authority's liquid net asset position will continue to improve, and its creditor position will lessen. This aggregate retrospective deposit repayment plan was reviewed by the Formula Review Ad Hoc Committee, Managers Committee, Finance Officers Committee, and approved by the Executive Committee.

Consideration of Current Economic Environment

As various retrospective deposit repayment scenarios were considered in the design and drafting of the repayment plan, an overall sensitivity to the current difficult economic environment played an important role in the process. Under the repayment plan, it is anticipated that the Authority will be able to accomplish its liquidity goals within a reasonable time-frame, while also allowing



each member agency the flexibility of deciding which repayment option is most appropriate. This is accomplished by offering a combination of incentives for retrospective deposit repayment, and disincentives for longer repayment terms.

Early Repayment Incentive Plan

Over the next three to five years the Authority’s liability and workers’ compensation programs will transition from a retrospective funding model to a prospective funding model. During the transition period, the annual contribution is expected to build until it reaches the targeted confidence funding level of 75%. Based on current claims data and actuarial projections, this is expected to take three years for the liability program and five years for the workers’ compensation program. During the transition period, and as Authority cash flow allows, retrospective deposit payments are planned to be temporarily suspended.

During the transition period no fees will accrue or be charged, and instead, incentives for early repayment will be offered. After the transition period, however, fees will be charged on outstanding retrospective deposit balances.

The early repayment incentive plan is set-up on a sliding scale with the highest discount offered for the first year, and then the discount progressively decreases throughout the remainder of the anticipated transition period as the following chart indicates:

Early Repayment Incentive Plan during anticipated transition years					
	Year 1	Year 2	Year 3	Year 4	Year 5
	2010-11	2011-12	2012-13	2013-14	2014-15
Liability	6%	4%	2%	n/a	n/a
Workers' Comp	10%	8%	6%	4%	2%

For example, a member who owes \$100,000 in the Liability program may decide to take advantage of the 6% retrospective deposit reduction incentive in year one of the transition period, and make a payment of \$94,000 on September 1, 2010. In this situation the \$6,000 payment shortage would be forgiven, and the full \$100,000 retrospective deposit would be satisfied. Then the Authority can invest the \$94,000 received, and over the course of several years earn interest income in an amount that will approximately compensate for the \$6,000 shortage the Authority realized in collecting less than 100% of the total amount due. In this way the Authority is made whole and the member benefits from the discount as well.

Discounted incentive payments will be accepted in any amount for partial or full retrospective deposit reduction at the discretion of each member. Incentive payments must be received by September 1, 2010.



The attached exhibit provides an illustration of this concept on a per member basis. In the exhibit, retrospective deposit balances are displayed as of March 31, 2010 along with an illustration showing the applicable discount for each program, assuming full repayment of outstanding balances by September 1, 2010.

Electing Not to Participate in the Early Repayment Incentive Plan

Those members who do not wish to participate in the early repayment incentive plan will simply have their aggregate retrospective deposit balances carried forward to the next year. There is no penalty, or fee associated with choosing to temporarily defer payment at this time.

Disincentives for Longer Financing Terms

Once the transition years are complete, the discount incentives will no longer be available. Members with an aggregate retrospective deposit balance at the beginning of the post-transition period will be given the opportunity to select a repayment option at that time. While not yet determined, these options will likely link the duration of the term to a fee which will increase incrementally with the addition of each year, up to a maximum period of time.

This concept of disincentives if members elect to finance retrospective balances after the transition period was approved by the Executive Committee on May 26, 2010 with the specific fees to be determined through future Executive Committee action.

Aggregate Retrospective Balances Will Change During the Transition Period

Aggregate retrospective balances will be reevaluated each year as part of the pool's retrospective computation process. These amounts may increase or decrease as a result of updated development on claims submitted against the members. While the Authority transitions from a retrospective funding model to a prospective funding model, it is important to note that your agency's retrospective deposit balances will change with every annual computation.

Routine annual retrospective deposit adjustments will no longer be conducted for coverage years occurring after the transition period. However, all preceding coverage years up to and including the final transition period year, will continue to receive retrospective deposit adjustments annually, until all claims are closed for those coverage years on a pool-wide basis. Historically this has taken approximately six to eight years in the liability program, and significantly longer in the workers' compensation program.

As aggregate retrospective deposit balances change each year, the early repayment incentive plan will remain the same as described above, with the only difference being the new balances. For example, in the liability program a member may choose to repay their current, full outstanding balance of \$100,000 on September 1, 2010 and receive the associated 6% discount. Afterward, their balance will remain at zero, but only until the next retrospective computation occurs. In this case, the next computation is scheduled to occur in October 2010.

If this subsequent computation yields an additional deposit due of \$10,000, then the member must either elect to allow this balance to remain temporarily suspended, or on July 1, 2011, make a partial or full payment. If the member elects to make a full payment, the amount due would be \$9,600 and the full \$10,000 retrospective deposit would be satisfied, reflecting the 4% discount



applicable in year two of the anticipated transition period. In this manner, the decision regarding participation in the early repayment incentive plan must be made annually, by each member, throughout the whole transition period.

Incentive program payments throughout the transition period will typically be due on July 1. However, in the initial year of the program, payments are not due until September 1. This deadline extension in the first year of the program is intended to provide members with sufficient time to consider the various options, and make inquiries if clarification is needed.

Members with Refund Balances

The transition period will be fee neutral. This means that during the transition period, no fees will accrue or be charged to members with aggregate retrospective deposit balances owed to the Authority. In like manner, no fees will accrue or be paid from the Authority to members with aggregate retrospective refund balances.

During the transition period, refunds are credited to members on their annual invoice at a rate which is determined each year by the Executive Committee. The first year of the transition period is 2010-11. On the Authority's annual invoice for 2010-11, members with a refund were credited 1/4th of their total refund balance. The remaining portion of the refund was carried forward, and will be applied to the next annual retrospective computation. This retrospective refund process is expected to continue throughout the duration of the transition period. At the conclusion of the transition period, however, this refund process will change.

After the transition period, all members with a refund balance will receive the full amount of their refund balance as a credit against other charges on their annual invoice. This is expected to occur in the first coverage year following the transition period, and every year thereafter.

This change in policy is driven by the underlying change in the Authority's funding model. It recognizes that over time, after the new prospective funding model has been in place for a number of years, both retrospective deposits and refunds arising from coverage years which are substantively developed are expected to become less material in nominal dollars and more manageable on a year-to-year basis. Accordingly, the need to minimize volatility by spreading refunds over multiple years to off-set potential retrospective deposits is expected to diminish.

After the transition period, when retrospective refunds are credited in full on an annual basis, there will be no fees accrued from the Authority to members with refund balances, because at that time, 100% of all aggregate retrospective refunds will be credited against other charges on an annual basis and no longer carried over multiple fiscal years.

Incentive Program Participation Form Required From All Members

The Authority requires complete records indicating which payment option your agency selects. This includes a signed form from all members, including those who elect not to participate in the incentive program as well as members with refund balances. Please complete the attached form and fax it to (562) 467-8798, or scan and e-mail it to asmith@cjpia.org no later than September 1, 2010.



Aggregate Retrospective Deposit Repayment Plan
June 23, 2010
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If you have questions or concerns please feel free contact the Authority's Finance Director, Alexander Smith at (562) 467-8727 or asmith@cjpia.org.

Sincerely,

Jonathan Shull
Chief Executive Officer
California JPIA



2010-2011 Incentive Program Participation Form

for Payment of Aggregate Retrospective Deposits Owed to the California JPIA

Member Agency Name: City of Moorpark

Liability Program

Aggregate retrospective deposit/(refund) balance as of 3/31/10: \$ 503,501

- A. We do **NOT** wish to participate in the incentive program this year. We elect to carry the retrospective deposit balance forward to the following year, and keep it temporarily suspended, as Authority cash flow allows, with **NO** payment to be made at this time.
- B. We elect to make partial payment by September 1, 2010 in the amount of \$ _____
The discount rate is 6% and the amount of the discount is \$ _____
This payment reduces the amount of retrospective deposits owed by \$ _____
- C. We elect to make full payment by September 1, 2010 in the amount of \$ 473,291
The discount rate is 6% and the amount of the discount is \$ 30,210
This payment reduces the amount of retrospective deposits owed by \$ 503,501
- D. Our agency has a refund balance, thus this does not apply.

Workers' Compensation Program

Aggregate retrospective deposit/(refund) balance as of 3/31/10: \$ (181,621)

- A. We do **NOT** wish to participate in the incentive program this year. We elect to carry the retrospective deposit balance forward to the following year, and keep it temporarily suspended, as Authority cash flow allows, with **NO** payment to be made at this time.
- B. We elect to make partial payment by September 1, 2010 in the amount of \$ _____
The discount rate is 10% and the amount of the discount is \$ _____
This payment reduces the amount of retrospective deposits owed by \$ _____
- C. We elect to make full payment by September 1, 2010 in the amount of \$ n/a
The discount rate is 10% and the amount of the discount is \$ n/a
This payment reduces the amount of retrospective deposits owed by \$ n/a
- D. Our agency has a refund balance, thus this does not apply.

Approved by (print name) _____ Title _____

Approved by (signature) _____ Date: _____

Please submit the completed form by faxing to (562) 467-8798, or scan and e-mail to asmith@cjpia.org no later than September 1, 2010. If your agency has elected to make a payment, the payment is also due by September 1, 2010. Please note: your agency's aggregate retrospective deposit or refund balance in both programs will change annually with each retrospective computation. Full repayment at this time, does not eliminate the possibility of additional retrospective deposits in the future, which may arise as a result of adverse claims development on a pool-wide basis. Thank you.

California JPIA
Discount Incentives for Early Repayment
of Aggregate Retrospective Deposit Balances

This exhibit assumes that the full amount of all aggregate retrospective deposits owed, will be paid by 9/1/2010. Please note, the incentive program is voluntary and members may choose to make no payment at this time, a full payment, or a partial payment. In the case of partial payments, the discount rate will be applied to the amount of the partial payment. This exhibit is only intended to illustrate one of the options under the discount incentive plan.

Member	Liability			Workers' Compensation		
	Aggregate Retrospective Balance 3/31/2010 (Deposits)/Refunds	Payment Amount if Paid in Full by 9/1/2010	6% Savings	Aggregate Retrospective Balance 3/31/2010 (Deposits)/Refunds	Payment Amount if Paid in Full by 9/1/2010	10% Savings
1 Agoura Hills	\$ (334,292)	\$ 314,234	\$ 20,058	\$ 49,662	n/a	n/a
2 AHCCCA	(33,584)	31,569	2,015	60,189	n/a	n/a
3 Aliso Viejo	52,796	n/a	n/a	(13,079)	11,771	1,308
4 Apple Valley	(592,417)	556,872	35,545	(495,636)	446,072	49,564
5 Area B	2,100	n/a	n/a	-	n/a	n/a
6 Area E	(7,816)	7,347	469	1,794	n/a	n/a
7 Arroyo Grande	(753,377)	708,174	45,203	413,253	n/a	n/a
8 Artesia	(395,882)	372,129	23,753	(190,304)	171,274	19,030
9 Atascadero	(2,168,201)	2,038,109	130,092	173,461	n/a	n/a
10 Bell Gardens	(953,305)	896,107	57,198	754,524	n/a	n/a
11 Bellflower	(784,940)	737,844	47,096	98,482	n/a	n/a
12 Belvedere	(72,094)	67,768	4,326	69,455	n/a	n/a
13 Big Bear City CSD	(354,145)	332,896	21,249	108,774	n/a	n/a
14 Big Bear Lake	(1,153,664)	1,084,444	69,220	(219,987)	197,988	21,999
15 Bishop	(373,863)	351,431	22,432	-	n/a	n/a
16 Black Gold CLS	7,053	n/a	n/a	-	n/a	n/a
17 Bradbury	(16,610)	15,613	997	-	n/a	n/a
18 Brawley	(165,121)	155,214	9,907	(52,076)	46,868	5,208
19 Buellton	(14,060)	13,216	844	(99,016)	89,114	9,902
20 Burney FPD	(91,703)	86,201	5,502	(1,631)	1,468	163
21 Calabasas	(1,049,847)	986,856	62,991	73,448	n/a	n/a
22 Calexico	(1,371,752)	1,289,447	82,305	21,356	n/a	n/a
23 Camarillo	(940,411)	883,986	56,425	380,018	n/a	n/a
24 Carpinteria	1,698	n/a	n/a	(68,588)	61,729	6,859
25 CASA	(498,269)	468,373	29,896	4,126	n/a	n/a
26 Cerritos	(1,917,561)	1,802,507	115,054	397,843	n/a	n/a
27 Chino Hills	(646,226)	607,452	38,774	140,430	n/a	n/a
28 Claremont	(661,542)	621,849	39,693	(420,362)	378,326	42,036
29 Commerce	(450,065)	423,061	27,004	210,635	n/a	n/a
30 Cudahy	(55,335)	52,015	3,320	(20,005)	18,005	2,000
31 CVAG	(99,213)	93,260	5,953	-	n/a	n/a
32 CVCC	(793)	745	48	-	n/a	n/a
33 Dana Point	(326,090)	306,325	19,565	2,064	n/a	n/a
34 Diamond Bar	(64,385)	60,522	3,863	34,829	n/a	n/a
35 Duarte	(129,665)	121,885	7,780	104,739	n/a	n/a
36 El Centro	(760,647)	715,008	45,639	(19,429)	17,486	1,943
37 ESTA	(16,928)	15,912	1,016	(163,289)	146,960	16,329
38 Fillmore	(181,152)	170,283	10,869	152,633	n/a	n/a
39 Fountain Valley	(1,046,748)	983,943	62,805	-	n/a	n/a
40 Gateway Cities COG	(17,593)	16,537	1,056	989	n/a	n/a
41 Goleta	(769,003)	722,863	46,140	(226,189)	203,570	22,619
42 Grand Terrace	(210,201)	197,589	12,612	(12,005)	10,805	1,200
43 Grover Beach	(511,397)	480,713	30,684	495,033	n/a	n/a

California JPIA
Discount Incentives for Early Repayment
of Aggregate Retrospective Deposit Balances

This exhibit assumes that the full amount of all aggregate retrospective deposits owed, will be paid by 9/1/2010. Please note, the incentive program is voluntary and members may choose to make no payment at this time, a full payment, or a partial payment. In the case of partial payments, the discount rate will be applied to the amount of the partial payment. This exhibit is only intended to illustrate one of the options under the discount incentive plan.

Member	Liability			Workers' Compensation			
	Aggregate Retrospective Balance 3/31/2010 (Deposits)/Refunds	Payment Amount if Paid in Full by 9/1/2010	6% Savings	Aggregate Retrospective Balance 3/31/2010 (Deposits)/Refunds	Payment Amount if Paid in Full by 9/1/2010	10% Savings	
44	Guadalupe	(44,764)	42,078	2,686	79,911	n/a	n/a
45	Hawaiian Gardens	(236,874)	222,662	14,212	311,269	n/a	n/a
46	Hidden Hills	(13,260)	12,464	796	-	n/a	n/a
47	Imperial	(1,007,895)	947,421	60,474	(427,561)	384,805	42,756
48	Indian Wells	(651,879)	612,766	39,113	54,938	n/a	n/a
49	Indio	(2,776,143)	2,609,574	166,569	(1,561,923)	1,405,731	156,192
50	Irwindale	(1,056,483)	993,094	63,389	(308,513)	277,662	30,851
51	La Cañada Flintridge	(623,785)	586,358	37,427	(82,704)	74,434	8,270
52	La Habra Heights	(192,493)	180,943	11,550	(74,328)	66,895	7,433
53	La Mirada	(556,356)	522,975	33,381	(188,342)	169,508	18,834
54	La Palma	(164,290)	154,433	9,857	425,616	n/a	n/a
55	La Puente	(98,502)	92,592	5,910	11,048	n/a	n/a
56	La Quinta	(29,883)	28,090	1,793	136,301	n/a	n/a
57	La Verne	(882,137)	829,209	52,928	489,425	n/a	n/a
58	Laguna Niguel	(241,788)	227,281	14,507	65,649	n/a	n/a
59	Laguna Woods	(196,426)	184,640	11,786	13,485	n/a	n/a
60	Lake Elsinore	(518,521)	487,410	31,111	-	n/a	n/a
61	Lake Forest	98,561	n/a	n/a	(96,226)	86,603	9,623
62	Lakewood	(630,667)	592,827	37,840	387,288	n/a	n/a
63	Las Virgenes COG	(32,249)	30,314	1,935	-	n/a	n/a
64	Lawndale	(567,729)	533,665	34,064	15,574	n/a	n/a
65	Local Govt Services	(87,940)	82,664	5,276	14,734	n/a	n/a
66	Loma Linda	(351,031)	329,969	21,062	(91,211)	82,090	9,121
67	Lomita	(74,172)	69,722	4,450	189,887	n/a	n/a
68	Los Alamitos	(455,159)	427,849	27,310	46,992	n/a	n/a
69	Malibu	(1,252,675)	1,177,515	75,160	122,607	n/a	n/a
70	Mammoth Lakes	(1,141,333)	1,072,853	68,480	(639,449)	575,504	63,945
71	Marin County MCTF	1,059	n/a	n/a	-	n/a	n/a
72	MARTA	(346,112)	325,345	20,767	(44,708)	40,237	4,471
73	Maywood	(7,050,623)	6,627,586	423,037	(459,610)	413,649	45,961
74	Midpeninsula ROSD	(599,087)	563,142	35,945	(116,803)	105,123	11,680
75	Mission Viejo	(561,541)	527,849	33,692	368,642	n/a	n/a
76	Monterey Peninsula RP	(68,582)	64,467	4,115	(16,757)	15,081	1,676
77	Moorpark	(503,501)	473,291	30,210	181,621	n/a	n/a
78	Morro Bay	(292,104)	274,578	17,526	251,100	n/a	n/a
79	Needles	(41,584)	39,089	2,495	419,837	n/a	n/a
80	Norwalk	(2,851,818)	2,680,709	171,109	(1,766,365)	1,589,729	176,636
81	Ojai	(169,167)	159,017	10,150	(154,136)	138,722	15,414
82	Palm Desert	(746,367)	701,585	44,782	389,104	n/a	n/a
83	Palos Verdes Estates	(168,199)	158,107	10,092	74,007	n/a	n/a
84	Palos Verdes TA	(6,178)	5,807	371	-	n/a	n/a
85	Paramount	(937,498)	881,248	56,250	333,386	n/a	n/a
86	Paso Robles	(1,911,625)	1,796,928	114,697	445,835	n/a	n/a

California JPIA
Discount Incentives for Early Repayment
of Aggregate Retrospective Deposit Balances

This exhibit assumes that the full amount of all aggregate retrospective deposits owed, will be paid by 9/1/2010. Please note, the incentive program is voluntary and members may choose to make no payment at this time, a full payment, or a partial payment. In the case of partial payments, the discount rate will be applied to the amount of the partial payment. This exhibit is only intended to illustrate one of the options under the discount incentive plan.

Member	Liability			Workers' Compensation		
	Aggregate Retrospective Balance 3/31/2010 (Deposits)/Refunds	Payment Amount if Paid in Full by 9/1/2010	6% Savings	Aggregate Retrospective Balance 3/31/2010 (Deposits)/Refunds	Payment Amount if Paid in Full by 9/1/2010	10% Savings
87 Pico Rivera	(1,032,321)	970,382	61,939	352,825	n/a	n/a
88 Pismo Beach	(1,409,420)	1,324,855	84,565	152,319	n/a	n/a
89 Pomona Valley TA	4,738	n/a	n/a	4,895	n/a	n/a
90 Port Hueneme	(411,130)	386,462	24,668	323,062	n/a	n/a
91 Poway	(655,716)	616,373	39,343	(380,002)	342,002	38,000
92 Rancho Palos Verdes	84,429	n/a	n/a	77,155	n/a	n/a
93 Regional Govt Services	(64,019)	60,178	3,841	(1,712)	1,541	171
94 Rolling Hills	(49,442)	46,475	2,967	7,244	n/a	n/a
95 Rolling Hills Estates	(265,583)	249,648	15,935	21,928	n/a	n/a
96 Rosemead	(556,344)	522,963	33,381	(163,207)	146,886	16,321
97 San Clemente	(536,214)	504,041	32,173	-	n/a	n/a
98 San Dimas	(123,398)	115,994	7,404	218	n/a	n/a
99 San Gabriel	(237,458)	223,211	14,247	424,115	n/a	n/a
100 San Juan Capistrano	(428,467)	402,759	25,708	(21,150)	19,035	2,115
101 San Luis Obispo	(3,560,614)	3,346,977	213,637	2,318,290	n/a	n/a
102 San Marcos	(1,924,874)	1,809,382	115,492	-	n/a	n/a
103 San Marino	(912,084)	857,359	54,725	-	n/a	n/a
104 Santa Fe Springs	(1,068,031)	1,003,949	64,082	174,147	n/a	n/a
105 Santa Paula	(2,708,039)	2,545,557	162,482	685,109	n/a	n/a
106 SCAG	(835,618)	785,481	50,137	339,542	n/a	n/a
107 SEAACA	16,229	n/a	n/a	29,083	n/a	n/a
108 Seal Beach	(1,088,043)	1,022,760	65,283	(214,871)	193,384	21,487
109 Seaside	(1,102,595)	1,036,439	66,156	426,344	n/a	n/a
110 Seaside CSD	(72,672)	68,312	4,360	-	n/a	n/a
111 Sierra Madre	(2,086,427)	1,961,241	125,186	(303,320)	272,988	30,332
112 Signal Hill	(480,384)	451,561	28,823	313,998	n/a	n/a
113 Solvang	(197,644)	185,785	11,859	107,826	n/a	n/a
114 South El Monte	(48,209)	45,316	2,893	121,197	n/a	n/a
115 South Pasadena	(1,164,337)	1,094,477	69,860	859,776	n/a	n/a
116 Temple City	(118,133)	111,045	7,088	119,421	n/a	n/a
117 Ventura Port District	(147,032)	138,210	8,822	29,847	n/a	n/a
118 Villa Park	(54,053)	50,810	3,243	3,138	n/a	n/a
119 Walnut	(17,801)	16,733	1,068	139,745	n/a	n/a
120 West Hollywood	(1,772,475)	1,666,127	106,348	(112,954)	101,659	11,295
121 West-Comm	32,579	n/a	n/a	-	n/a	n/a
122 Westlake Village	(396,960)	373,142	23,818	6,352	n/a	n/a
Total	(75,352,612)	71,114,619	4,539,235	6,386,121	8,304,704	922,744

Total (Deposits)	(75,653,854)	(9,227,448)
Total Refunds	301,242	15,613,569

RESOLUTION NO. 2010 - _____

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF MOORPARK, CALIFORNIA AUTHORIZING
USE OF THE GENERAL FUND (1000) TO PAY THE
DISCOUNTED CJPIA GENERAL LIABILITY
AGGREGATE RETROSPECTIVE BALANCE

WHEREAS, on June 16, 2010 the City Council adopted the Operating and Capital Improvement Budget for Fiscal Year 2010/11; and

WHEREAS, on June 28, 2010 the City received a notice from the California Joint Powers Insurance Authority (CJPIA) relating to the \$503,501 aggregate retrospective deposit balance owed on general liability and providing its members with an opportunity to participate in the voluntary Early Repayment Plan Incentive; and

WHEREAS, a staff report has been presented to the City Council summarizing CJPIA's incentive plan of offering a six percent (6%) discount on the \$503,501 aggregate retrospective deposit balance if paid by September 1, 2010; and

WHEREAS, the same staff report recommends the payment of the \$503,501 outstanding deposit balance for general liability insurance pool in the discounted amount of \$473,291; and

WHEREAS, a budget appropriation increase of \$473,291 in the General Fund (1000) is requested for the payment of the aggregate retrospective deposit balance; and

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

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

SECTION 1: That a Budget Amendment in the aggregate increase of \$473,291, as more particularly described in Exhibit "A", 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.

Resolution No. 2010-
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PASSED AND ADOPTED this 21st day of July, 2010.

Janice S. Parvin, Mayor

ATTEST:

Maureen Benson, Assistant City Clerk

Attachment: Exhibit 'A': Budget Appropriation

**Budget Amendment for
General Fund
For CJPIA for Liability Insurance
FY 2010/11**

A. Fund Allocation

Fund Description	Account	Amount
General Fund	1000-5500	\$ 473,291
	Total	\$ 473,291

B. Appropriation Allocation

Budget Number	Adopted Budget	Budget Change	Revised Budget
1000-5110-000-9233	\$ 0	\$ 473,291	\$ 473,291

Finance Approval: 