

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO:** Honorable City Council

**FROM:** David C. Moe II, Redevelopment Manager *D. Moe*

**DATE:** January 23, 2012 (CC Meeting of 2/1/12)

**SUBJECT:** Consider Resolution Amending the Fiscal Year 2011/12 Budget for the First Annual Payment to the Ventura County Housing Trust Fund

**BACKGROUND AND DISCUSSION**

On July 6, 2011, the City Council considered a request from the Ventura County Housing Trust Fund ("VCHTF") to provide a \$150,000.00 funding commitment over the next five years (\$30,000.00 per year for five years) to be used as match to secure funds from the Housing and Emergency Shelter Trust Fund Act of 2006 ("HESTF") dedicated to the creation or preservation of affordable housing. Given the limited sources of funding that can be utilized as matching funds and the current economy, the City Council committed to a \$50,000.00 funding contribution over the next five years (\$10,000.00 per year) funded from the City's Affordable Housing Fund.

The VCHTF met with the State of California Housing and Community Development Department ("HCD") for a page by page review of its HESTF application. HCD has raised a few issues that conflict with the planned operation of the VCHTF and the City Council's direction on July 6, 2011.

The City Council approved the revised operation of the VCHTF on December 7, 2011, and authorized the \$50,000.00 contribution payable in two annual payments. The City Council also allowed up to 10% of the contribution to be utilized solely for direct staff time to implement VCHTF activities.

Staff has received a letter dated January 13, 2012, from the VCHTF requesting the first annual payment of \$25,000.00. A budget amendment in the amount of \$25,000.00 from the City Affordable Housing Fund (2201) will be needed to fund the first annual payment to the VCHTF. The second annual payment will be included in the proposed Fiscal Year 2012/13 budget.

**FISCAL IMPACT**

A budget amendment in the amount of \$25,000.00 from the City Affordable Housing Fund (2201) will be needed to fund the annual payment to the VCHTF.

**STAFF RECOMMENDATION** (ROLL CALL VOTE)

Adopt Resolution No. 2012-\_\_\_\_ allocating \$25,000.00 from the City Affordable Housing Fund (2201) for the first annual payment to the Ventura County Housing Trust Fund.

Attachment I: Resolution No. 2012-\_\_\_\_\_.

ATTACHMENT 1

RESOLUTION NO. 2012 - \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AMENDING THE FISCAL YEAR 2011/2012 BUDGET BY APPROPRIATING \$25,000 FROM THE CITY AFFORDABLE HOUSING FUND (2201) FOR THE FIRST ANNUAL PAYMENT TO THE VENTURA COUNTY HOUSING TRUST FUND

WHEREAS, on June 15, 2011, the City of Moorpark adopted the Operating and Capital Improvement budget for Fiscal Year 2011/12; and

WHEREAS, on July 6, 2011, the City Council considered a request from the Ventura County Housing Trust Fund ("VCHTF") to provide a funding commitment to be used as match to secure funds from the Housing and Emergency Shelter Trust Fund Act of 2006; and

WHEREAS, the City Council committed to a \$50,000.00 funding contribution over the next five years (\$10,000.00 per year) funded from the City's Affordable Housing Fund; and

WHEREAS, at the request of the VCHTF, the City Council approved the revised operation of the VCHTF on December 7, 2011, and authorized the \$50,000.00 contribution payable in two annual payments; and

WHEREAS, VCHTF submitted a letter dated January 13, 2012, requesting the first annual payment of \$25,000.00; and

WHEREAS, Exhibit "A", attached hereto and made a part hereof, describes said budget amendment and the resultant impact to the budget line item.

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

SECTION 1. A budget amendment in the amount of \$25,000.00 from the City Affordable Housing Fund (2201), 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 1st day of February, 2012.

\_\_\_\_\_  
Janice S. Parvin, Mayor

ATTEST:

\_\_\_\_\_  
Maureen Benson, City Clerk

Exhibit A – Budget Amendment

**EXHIBIT A**

**BUDGET AMENDMENT FOR**

**City Affordable Housing Fund (2201) for First Annual Payment to Ventura County Housing Trust Fund  
2011/12**

**FUND ALLOCATION FROM:**

<b>Fund</b>	<b>Account Number</b>	<b>Amount</b>
City Affordable Housing Fund (2201)	2201-5500	\$ 25,000.00
Total		\$ 25,000.00

**DISTRIBUTION OF APPROPRIATION TO EXPENSE ACCOUNTS:**

<b>Account Number</b>	<b>Current Budget</b>	<b>Revision</b>	<b>Amended Budget</b>
2201.2430.0000.9274	\$ -	\$ 25,000.00	\$ 25,000.00
			\$ -
Total	\$ -	\$ 25,000.00	\$ 25,000.00

Approved as to Form: 