

ITEM 10.H.

MOORPARK CITY COUNCIL AGENDA REPORT

TO: Honorable City Council

FROM: Ron Ahlers, Finance Director 

DATE: June 5, 2012 (City Council Meeting of June 20, 2012)

SUBJECT: Consider Recording as General Fund Revenue the Library Pass Through Payment from the County of Ventura

BACKGROUND

During December 2011 the City issued checks to Ventura County for the Library portion of the pass through agreements. Staff issued the checks to the County with the understanding that these dollars would be returning to the City. The City recently received the Library pass through payments from the County of Ventura for the prior three fiscal years in the amount of \$351,151.84. For this current year, AB 26 transfers the duties of calculating the pass through payments from the former redevelopment agency to the County of Ventura. Staff anticipates receiving a check in the approximate amount of \$120,000.

DISCUSSION

During the recent Council budget workshop staff recommended that the Library portion of the pass through payments be receipted into the General Fund. The estimated amount of \$120,000 was one of the actions that balanced the General Fund in fiscal year (FY) 2012/13. The City Council concurred with this recommendation. This report will formalize that action.

FISCAL IMPACT

In late May 2012 the City received the Library pass through payment from the County in the amount of \$351,151.84 for fiscal years 2008/09, 2009/10, and 2010/11. In the near future the City expects to receive approximately \$120,000 for FY 2011/12. Therefore, the total amount for this current FY 2011/12 will be about \$470,000 in General Fund revenue.

The City estimated \$120,000 in revenue for FY 2012/13. This \$120,000 is the annual amount the City expects to receive each year during the life of the Successor Agency.

STAFF RECOMMENDATION (Roll Call Vote)

Authorize the Finance Director to record the Library pass through payments as General Fund revenue.