

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO:** Honorable City Council

**FROM:** Ron Ahlers, Finance Director *RA*

**DATE:** August 13, 2014 (City Council Meeting of September 17, 2014)

**SUBJECT:** Consider Resolution Closing Highway Users Tax (HUT) 2103 Fund (2606) and Transferring All Assets, Liabilities and Fund Balances to the Gas Tax Fund (2605)

**SUMMARY**

The State Controller's Office of the State of California (SCO) conducted an audit of the Gas Tax Fund (2605) and the Traffic Congestion Relief Fund (TCRF) (2610) of the City in 2013. The TCRF has been eliminated by the State. The State swapped the sales tax on gasoline with an excise tax, Highway Users Tax 2103 (HUT 2103). At the meeting of September 4, 2013, the City Council authorized that the TCRF be closed and any remaining assets be transferred to the HUT 2103 Fund (2606). The SCO auditor recommended that the HUT 2103 Fund (2606) be closed and be combined with the Gas Tax Fund (2605). Staff agreed with this recommendation and prepared the FY 2014-15 budget by transferring revenues and expenses from fund 2606 to fund 2605. Staff is requesting the City Council close fund 2606 and transfer all assets, liabilities and fund balances from fund 2606 to fund 2605 effective June 30, 2014 (the close of FY 2013-14).

**DISCUSSION**

The attached resolution will transfer the assets (approximately \$1.2 million), liabilities (approximately \$6,000) and fund balances (approximately \$1.2 million) from fund 2606 to fund 2605.

**FISCAL IMPACT**

None. The resolution transfers all assets, liabilities and fund balances from one fund to another effective June 30, 2014.

**STAFF RECOMMENDATION** (Roll Call Vote)

Adopt Resolution No. 2014-\_\_\_\_\_

Attachment:

Resolution No. 2014 - \_\_\_\_\_

RESOLUTION NO. 2014 - \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, CLOSING HIGHWAY USERS TAX (HUT) 2103 FUND (2606) AND TRANSFERRING ALL ASSETS, LIABILITIES AND FUND BALANCES TO THE GAS TAX FUND (2605)

WHEREAS, on June 19, 2013, the City Council adopted the Operating and Capital Improvement Budget for Fiscal Year 2013/14; and

WHEREAS, a staff report has been presented to City Council discussing the closure of Highway Users Tax (HUT) 2103 Fund (2606) and transferring all assets, liabilities and fund balances to the Gas Tax Fund (2605).

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

SECTION 1. Highway Users Tax (HUT) 2103 Fund (2606) is hereby closed and all assets, liabilities and fund balances are transferred to the Gas Tax Fund (2605) effective June 30, 2014.

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 17<sup>th</sup> day of September, 2014.

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Janice S. Parvin, Mayor

ATTEST:

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