

**MOORPARK CITYCITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: David C. Moe II, Economic Development and Housing Manager *DCM (LH)*

DATE: July 29, 2015 (CC meeting of 8/19/15)

SUBJECT: Consider Resolution Amending the Operation and Capital Improvement Budget for Fiscal Year 2015/16 in the Amount of \$25,000.00 for Appraisal Services of the Former Redevelopment Agency of the City of Moorpark Properties

BACKGROUND AND DISCUSSION

Pursuant to Health and Safety Code 34191.5 (b), the Successor Agency prepared the required Long Range Property Management Plan ("LRPMP"), detailing the disposition of the non-housing properties to the State Department of Finance ("DOF") for review and approval. On February 12, 2015, DOF approved the LRPMP and authorized the disposal of the properties.

As approved in the LRPMP, all of economic development properties will be retained by the City of Moorpark ("City") for future development. The City is now responsible for the maintenance and disposition of the properties. Upon sale of each property, the City will reimburse itself prior to depositing the proceeds into the Successor Agency's Community Redevelopment Property Trust Fund ("CRPTF") or applying them to existing obligations (bond documents).

The adopted Operating and Capital Improvement Budget for Fiscal Year 2015/16 does not include an allocation for appraisal services for these properties. Appraisal services are needed to establish the market value of the properties prior to disposition. The City currently has a contract for appraisal services with Riggs and Riggs, LLC. Staff has amended this contract and diverted \$4,000.00 from the Special Professional Services (9103) line item in the Economic Development (Division 2410) budget to expedite the appraisal of 500 Los Angeles Avenue (former Caltrans yard) and proceed with the proposed negotiated sale to Tom Lindstrom.

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A budget allocation in the amount of \$25,000.00 is requested from the General Fund (1000) to replenish the \$4,000.00 mentioned above and provide \$21,000 to fund necessary appraisal services for the remaining four properties.

FISCAL IMPACT

The adopted Operating and Capital Improvement Budget for Fiscal Year 2015/16 does not include an allocation for appraisal services. A budget appropriation of \$25,000 is needed from the General Fund (1000).

STAFF RECOMMENDATION (ROLL CALL VOTE)

Adopt Resolution No. 2015-_____ amending the adopted Operation and Capital Improvement Budget for Fiscal Year 2015/16 allocating \$25,000.00 for the appraisal services.

Attachment I: Resolution No. 2015-_____

RESOLUTION NO. 2015-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AMENDING THE FISCAL YEAR 2015/2016 BUDGET TO APPROPRIATE \$25,000 FROM THE GENERAL FUND (1000) TO CONDUCT APPRAISAL SERVICES OF FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK PROPERTIES

WHEREAS, on June 17, 2015, the City of Moorpark adopted the Operating and Capital Improvement budget for Fiscal Year 2015/16; and

WHEREAS, the City desires to appraise the former Redevelopment Agency of the City of Moorpark property to establish a market price for disposition; and

WHEREAS, the City has retained Riggs and Riggs, LLC., for appraisal services; and

WHEREAS, the City intends to amend Riggs and Riggs, LLC., contract for additional appraisal services; and

WHEREAS, a budget appropriation in the amount of \$25,000 is requested from the General Fund (1000) to allocate funding for additional appraisal services; 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 from the General Fund (1000), 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 19th day of August, 2015.

Janice S. Parvin, Mayor

ATTEST:

Maureen Benson, City Clerk

Exhibit A – Budget Amendment

EXHIBIT A

BUDGET AMENDMENT FOR

General Fund (1000) for Appraisal Services

2015/16

FUND ALLOCATION FROM:

Fund	Account Number	Amount
General Fund	1000-5500	\$ 25,000.00
Total		\$ 25,000.00

DISTRIBUTION OF APPROPRIATION TO EXPENSE ACCOUNTS:

Account Number	Current Budget	Revision	Amended Budget
1000.2410.0000.9103	\$ 49,300.00	\$ 25,000.00	\$ 74,300.00
			\$ -
			\$ -
			\$ -
			\$ -
Total	\$ 49,300.00	\$ 25,000.00	\$ 74,300.00

Approved as to Form: *Don Allen*