

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: The Honorable City Council

FROM: Johnny Ea, Finance Director 

DATE: June 11, 2007 (CC Meeting of June 20, 2007)

SUBJECT: Consider Resolution Authorizing the Transfer of Gas Tax and General Fund to Cover Fiscal Year 2005/06 Year-End Deficits in Certain Funds for the City's Landscaping and Lighting Assessment Districts

BACKGROUND

On June 7, 2006, the City Council approved the assessments for the City's Landscaping and Lighting Districts for FY 2006/07. In the staff report accompanying that action, it was mentioned that certain Assessment District Funds were projected to show a FY 2005/06 year-end deficit. It was also mentioned that, consistent with prior year practices, when the actual FY 2005/06 year-end figures were known, staff would present to the City Council, a budget amendment approving appropriations and fund transfers to "zero-out" those deficits. Please note that a staff report to recommend these transfers was normally submitted to the Council at the end of the second quarter of each fiscal year when audited year-end figures were finalized. Since the projected deficits were budgeted in the FY 06/07 budget, staff was waiting until the end of FY 06/07 to recommend the transfer. However, it appears that completing the transfer by the end of the third quarter of each fiscal year gives staff and the assessment engineer better financial numbers to work with in preparation of the following fiscal year's budget. As such, future transfers will be completed by the third quarter of each fiscal year.

DISCUSSION

A. Actual FY 2005/06 Year-End Deficits

Attached as Exhibit 2 (page 1) is a chart showing the Fund Activity for the Assessment District Funds for FY 2005/06. Certain of those Funds show a FY 2005/06 year-end deficit, summarized as follows:

Fund	FY 05/06 Beginning Balance	Transfer In Nov-05	Revenue	Expenses	FY 05/06 Ending Balance
2300: Street Lighting - 3100	\$ 2,058	\$ (2,230)	\$ 251,185	\$ 273,627	\$ (22,613)
2300: Landcaping - 3102	\$ (79,497)	\$ 79,497	\$ 163,765	\$ 267,103	\$ (103,338)
2305: Landscaping - Dist. 5 (*)	\$ (8,702)	\$ 8,702	\$ 27,161	\$ 36,839	\$ (9,678)
Total	\$ (86,141)	\$ 85,969	\$ 442,111	\$ 577,569	\$ (135,629)

Note: * Dist. 5: Tierra Rejada Rd. Parkways: Peach Hill Rd to SCE Easement

B. Proposed Adjustments

As mentioned above, funds have been budgeted in FY 06/07 to cover actual deficits at the conclusion of FY 05/06. Consistent with prior year actions, it is proposed that the Citywide Street Lighting & Landscape deficit be funded by the Gas Tax Fund, and the deficits in the various Landscaping Districts be funded 50-50 by the General Fund and the Gas Tax Fund. Based on this funding strategy, the actions recommended by the attached Resolution are summarized as follows:

To Be Transferred to: Fund	From Gas Tax Fund	From General Fund	Total
2300: Street Lighting - 3100	\$22,613	\$0	\$22,613
2300: Landcaping - 3102	\$103,338	\$0	\$103,338
2305: Landscaping - Dist. 5*	\$4,839	\$4,839	\$9,678
Total	\$130,790	\$4,839	\$135,629

C. FY 2006/07 Projected Deficits

It is anticipated that the Landscaping and Lighting Maintenance District Funds will again show a deficit at the end of FY 06/07. Fund Activity chart for FY 06/07 is attached as Exhibit 2 (page 2). The estimated amounts are summarized as follows:

Fund	FY 06/07 Beginning Balance	Revenue	Expenses	FY 06/07 Ending Balance
2300- Lighting	(22,613) *	260,173	284,840	(47,280)
2300- Landscaping	(103,338) *	279,156	298,945	(123,127)
2305- District 5 LS **	(9,678) *	33,018	34,002	(10,662)
2310- District 10 LS ***	6,917	195,922	224,152	(21,313)
Total	(128,712)	768,269	841,939	(202,382)

Note: * Offset by Fund Transfer approved by the attached Resolution.
 ** Dist. 5:Tierra Rejada Rd. Parkways: Peach Hill Rd to SCE Easement
 *** Dist.10: Mountain Meadows

It is anticipated that the actual FY 06/07 year-end deficit will be funded by a fund transfer, similar to the one requested herein. As such, the \$202,382 estimated deficit in FY 06/07 has been budgeted in the FY 07/08 budget in anticipation of the transfer.

STAFF RECOMMENDATION (Roll Call Vote)

Adopt Resolution No. 2007- _____.

Attachments:

- Exhibit 1: Resolution
- Exhibit 2: FY 2005/06 Actual Fund Activity
 FY 2006/07 Estimated Fund Activity

RESOLUTION NO. 2007 -

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AUTHORIZING FUND TRANSFERS FROM THE GENERAL FUND RESERVES [FUND 1000] AND THE GAS TAX FUND RESERVES [FUND 2605] REQUIRED TO FUND FY 2005/06 YEAR-END DEFICITS FOR CERTAIN ASSESSMENT DISTRICT FUNDS AS DEFINED HEREIN

WHEREAS, on June 21, 2006, the City Council adopted the Budget for Fiscal Year 2006/07; and

WHEREAS, a staff report has been presented to the City Council requesting a fund transfer in the aggregate amount of \$135,629; and

WHEREAS, said staff report discusses that the FY 06/07 Budget includes funds to cover the FY 05/06 year end deficits for certain Lighting and Landscape Districts; and

WHEREAS, Exhibit "A", attached hereto and made a part hereof, describes said transfers.

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

SECTION 1. That a fund transfer in the aggregate amount of \$135,629, 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.

PASSED AND ADOPTED this 20th day of June, 2007.

Patrick Hunter, Mayor

ATTEST:

Deborah S. Traffenstedt, City Clerk

Attachment: Exhibit 'A': Fund Transfers Detail

Resolution No. 2007 _____
Exhibit "A"

**Fund Transfers
Required to Fund FY 05/06 Year-End Deficits
In Certain Assessment District Funds**

To Be Transferred to: Fund	From Gas Tax Fund	From General Fund	Total Transfers
2300: Street Lighting - 3100	\$22,613	\$0	\$22,613
2300: Landcaping - 3102	\$103,338	\$0	\$103,338
2305: Landscaping - Dist. 5*	\$4,839	\$4,839	\$9,678
Total	\$130,790	\$4,839	\$135,629

Landscape / Lighting
Assessment Districts
Fund Activity: FY06/07

Fund	Description	Beginning Balance	Rev. Code	06/07 Levy Amount	05/06 Transfers In Rev #3720	06/07 Interest	06/07 Projected Revenue	Exp. Code	06/07 Projected Expenses	Total Available Less Expenses	Less Reserve	06/07 Ending Balance
2300	Lighting Improvements Landscaping	(22,613)	3100	237,560	22,613		260,173	8901	284,840	(47,280)	0	(47,280)
		0							0	0	0	0
		(103,338)	3102	175,818	103,338		279,156	7901 & 7902	298,945	(123,127)	0	(123,127)
2300		(125,951)		413,378	125,951	0	539,329		583,785	(170,407)	0	(170,407)
2301	Dist 1: T-2851	24,131	3102	9,702	<	1,159	10,861	7901	7,685	27,307	(27,307)	0
2302	Dist 2: L/S [T2865]	131,923	3102	72,439		6,807	79,246	7901	71,739	139,430	(139,430)	0
	Dist 2: Drains	8,365	3103	1,400			1,400	8902	410	9,355	(9,355)	0
2302		140,288		73,839	0	6,807	80,646		72,149	148,785	(148,785)	0
2303	Dist 3: T-3032	2,408	3102	3,079		59	3,138	7901	2,395	3,151	(3,151)	0
2304	Dist 4: T-3274	4,900	3102	6,383		267	6,650	7901	6,843	4,707	(4,707)	0
2305	Dist 5: L/S [T3019 & 3525]	(9,678)	3102	23,340	9,678		33,018	7901	34,002	(10,662)	0	(10,662)
	Dist 5: Drains	1,773	3103	500			500	8902	694	1,579	(1,579)	0
2305		(7,905)		23,840	9,678	0	33,518		34,696	(9,083)	(1,579)	(10,662)
2306	Dist 6: T-3306	1,244	3102	924		60	984	7901	1,216	1,012	(1,012)	0
2307	Dist 7: NE LA & Gabbert	4,031	3102	11,298		393	11,691	7901	14,618	1,104	(1,104)	0
2308	Dist 8: Buffer	12,398	3102	15,243		580	15,823	7901	16,535	11,686	(11,686)	0
2309	Dist 9: Conдор	227	3102	1,356		4	1,360	7901	1,313	274	(274)	0
2310	Dist 10: PC-3: L/S	6,917	3102	194,280		1,642	195,922	7901	224,152	(21,313)	0	(21,313)
	Dist 10: Drains	36,059	3103	725	<		725	8902	4,873	31,911	(31,911)	0
2310		42,976		195,005	0	1,642	196,647		229,025	10,598	(31,911)	(21,313)
2311	Dist 11: T 4174	4,894	3102	3,040		265	3,305	7901	886	7,313	(7,313)	0
2312	Dist 12: Carlsberg	358,744	3102	289,663		15,562	285,225	7901	241,063	402,906	(402,906)	0
2313	Unassigned	0				0	0		0	0	0	0
	Sub-Total AD 84-2	462,385		1,026,750	135,629	26,798	1,189,177		1,212,209	439,353	(641,735)	(202,382)
2314	Dist 14: T-5201 [Wlshire]	2,858	3102	1,381	<	331	1,712	7901	760	3,810	(3,810)	0
2315	Dist 15: T4928 [Toll]	1,628,567	3102	53,959	<	76,377	130,336	7901	61,039	1,697,863	(1,697,863)	0
2316	D-16: T-5161 [Cabrillo] L/S	49,191	3102	1,545	<	3,990	5,535	7901	10,481	44,245	(44,245)	0
	Dist 16: Drains	36,680	3103	829	<		829	8902	0	37,509	(37,509)	0
2316	Totals	85,871		2,374	0	3,990	6,364		10,481	81,754	(81,754)	0
2317	Unassigned	0				0	0		0	0	0	0
2318	D-18: T-5307 [Flory] L/S	26,037	3102	3,494	<	1,529	5,023	7901	9,739	21,321	(21,321)	0
	Dist 18: Drains	8,204	3103	3,494			3,494	8902	0	11,698	(11,698)	0
2318		34,242		6,988	0	1,529	8,517		9,739	33,019	(33,019)	0
2319	Dist 19: M&M	15,600	3102	14,020		758	14,778	7901	0	30,378	(30,378)	0
2320	Dist 20: Lyon Track#5187	4,775	3102	0		257	257	7901	5,000	32	(32)	0
2321	Dist 21: Shea Track#5133	4,554	3102	27,753		258	28,011	7901	0	32,564	(32,564)	0
2322	Dist 22: Pardee Track#5045	4,181	3102	0		245	245	7901	0	4,426	(4,426)	0
2322	Dist 22: Pardee Track#5045	0	3102	0		245	245	0000	5,000	245	(245)	0
2323	Dist 23: Suncal Track#5130	4,636	3102	0		260	260	7901	0	4,896	(4,896)	0
2324	Dist 24: Goldman Parkway	27	3102	5,000		475	5,475	7901	120	5,382	(5,382)	0
2325	Dist 25: Village @ Moorpark	0	3102	5,000		26	5,026	7901	5,026	0	0	0
2325	Dist 25: Village @ Moorpark	0		0		0	0	0000	0	0	0	0
Total		2,247,696		1,143,225	135,629	111,549	1,390,403		1,309,374	2,333,722	(2,536,104)	(202,382)

Landscape / Lighting
Assessment Districts
Fund Activity: FY07/08

Fund	Description	07/08 Beginning Balance	07/08 Levy Amount	06/07 Transfers In Rev #3720	07/08 Interest	07/08 Projected Revenue	Exp. Code	FY 07/08 Projected Expenses	Total Available Less Expenses	Less Reserve	07/08 Ending Balance
2300	Lighting Improvements Landscaping	(47,280) 0 (123,127) (170,407)	241,765	47,280		289,045	8901	302,000	(60,235)	0	(60,235)
2300			177,215	123,127		300,342	7901 & 7902	376,974	(199,759)	0	(199,759)
2301	Dist 1: T-2851	27,307	418,980	170,407	0	589,387	7901	678,974	(259,994)	0	(259,994)
2302	Dist 2: L/S [T2865]	139,430	6,112		1,305	7,417	7901	7,849	26,875	(26,875)	0
	Dist 2: L/S [T2865]	9,355	72,789		7,508	80,297	7901	79,337	140,390	(140,390)	0
	Dist 2: Drains		1,050			1,050	8902	428	9,977	(9,977)	0
2302		148,785	73,839	0	7,508	81,347		79,765	150,367	(150,367)	0
2303	Dist 3: T-3032	3,151	3,079		60	3,139	7901	3,400	2,890	(2,890)	0
2304	Dist 4: T-3274	4,707	6,383		326	6,709	7901	8,899	2,517	(2,517)	0
2305	Dist 5: L/S [T3019 & 3525]	(10,662)	23,340	10,662		34,002	7901	41,294	(17,954)	0	(17,954)
	Dist 5: Drains	1,579	500			500	8902	428	1,651	(1,651)	0
2305		(9,083)	23,840	10,662	0	34,502		41,722	(16,303)	(16,303)	(17,954)
2306	Dist 6: T-3306	1,012	924		63	987	7901	1,750	249	(249)	0
2307	Dist 7: NE LA & Gabbert	1,104	11,298		652	11,950	7901	16,147	(3,093)	0	(3,093)
2308	Dist 8: Buffer	11,686	15,243		652	15,895	7901	33,685	(6,104)	0	(6,104)
2309	Dist 9: Conдор	274	1,356		4	1,360	7901	2,050	(416)	0	(416)
2310	Dist 10: PC-3: L/S	(21,313)	194,280	21,313	1,958	217,551	7901	247,727	(51,489)	0	(51,489)
	Dist 10: Drains	31,911	725			725	8902	5,134	27,502	(27,502)	0
2310		10,598	195,005	21,313	1,958	218,276		252,861	(23,987)	(23,987)	(51,489)
2311	Dist 11: T 4174	7,313	3,040		326	3,366	7901	1,110	9,569	(9,569)	0
2312	Dist 12: Carisberg	402,906	279,644		16,322	295,966	7901	170,789	528,083	(528,083)	0
2313	Unassigned	0	0		0	0		0	0	0	0
	Sub-Total AD 84-2	439,353	1,038,743	202,382	29,176	1,270,301		1,299,001	410,653	(749,703)	(339,050)
2314	Dist 14: T-5201 [Wlshire]	3,810	1,432		140	1,572	7901	970	4,412	(4,412)	0
2315	Dist 15: T4928 [Toll]	1,697,863	111,913		82,918	194,831	7901	113,778	1,778,915	(1,778,915)	0
2316	D-16: T-5161 [Cabrillo] L/S	44,245	8,009		4,243	12,252	7901	8,200	48,298	(48,298)	0
	Dist 16: Drains	37,509	860			860	8902	5,000	33,369	(33,369)	0
2316	Totals	81,754	8,869	0	4,243	13,112		13,200	81,667	(81,667)	0
2317	Unassigned	0	0		0	0		0	0	0	0
2318	D-18: T5307 [Walnut Acres] L/S	21,321	16,343		1,632	17,975	7901	16,915	22,381	(22,381)	0
	Dist 18: Drains	11,698	5,614			5,614	8902	5,000	12,312	(12,312)	0
2318		33,019	21,957	0	1,632	23,589		21,915	34,693	(34,693)	0
2319	Dist 19: M&M	30,378	13,216		979	14,195	7901	2,686	41,887	(41,887)	0
2320	Dist 20: Lyon Track#5187	32	20,507		326	20,833	7901	19,775	1,090	(1,090)	0
2320	Dist 20: Lyon Track#5187	0	0		0	0	0000	0	0	0	0
2321	Dist 21: Shea Track#5133	32,564	28,665		326	28,991	7901	14,775	46,780	(46,780)	0
2322	Dist 22: Pardee Track#5045	4,426	20,507		326	20,833	7901	19,775	5,484	(5,484)	0
2322	Dist 22: Pardee Track#5045	245	0		0	0	0000	0	245	(245)	0
2323	Dist 23: Suncal Track#5130	4,896	0		326	326	7901	0	5,222	(5,222)	0
2324	Dist 24: Goldman Parkway	5,382	0		652	652	7901	0	6,034	(6,034)	0
2325	Dist 25: Village @ Moorpark	0	5,185		26	5,211	0000	5,000	211	(211)	0
	Total	2,333,722	1,270,994	202,382	121,070	1,594,446		1,510,875	2,417,048	(2,756,098)	(339,050)