

ITEM 10.E.

MOORPARK CITY COUNCIL AGENDA REPORT

TO: Honorable City Council

FROM: Ron Ahlers, Finance Director 

DATE: February 3, 2016 (City Council meeting of February 17, 2016)

SUBJECT: Consider Resolution Authorizing Mid-Year Amendments to Fiscal Year 2015/2016 Budget

BACKGROUND

The City Council adopted a budget for fiscal year 2015/2016 on June 17, 2015, and periodically has amended it by resolution for various projects and programs. After a review of the current budget status, in anticipation of developing a budget recommendation for the new fiscal year, staff has compiled additional recommended budget amendments for the City Council's consideration.

DISCUSSION

The attached resolution makes several revenue and expenditure adjustments to the currently adopted 2015/2016 fiscal year budget, with an explanation for each item. Exhibit "A" summarizes the projected changes to revenues and expenditures and the net fiscal impact by fund. Revenue adjustments (Exhibit B) reflect increases and decreases, mainly in the General Fund and the Successor Agency funds. Expenditure adjustments (Exhibit C) are cost increases, omissions, or items that will not be needed this fiscal year. Total projected revenue will decrease by \$609,000 and total projected expenditures will increase by \$229,485. The net impact across all funds is a decrease of \$828,485 to the available fund balance.

Revenues

General Fund revenues show an overall decrease of \$30,000. Those revenues that increased are: property taxes-current by \$75,000; parcel taxes by \$40,000; property taxes-Vehicle License Fee by \$67,000 and property taxes-other by \$100,000. The decreased revenues are: community services impact fee, franchise admin change fee and Household Hazardous Waste-community maintenance fee. There is a slight increase in Article 8a money for \$21,000. The decrease of \$600,000 for Tax Increment (Fund 9100) is to match the latest estimate of revenue for the Successor Agency.

Expenditures

The majority of the expenditure increases are for property maintenance as the City implements turf removal throughout the landscape maintenance districts and the city parks. This is detailed in Exhibit C.

STAFF RECOMMENDATION (Roll Call Vote Required)

Adopt Resolution No. 2016-_____ amending the fiscal year 2015/2016 budget as noted in Exhibits "A", "B" and "C" to the attached resolution.

Attachment: Resolution No. 2016-_____.

RESOLUTION NO. 2016-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AUTHORIZING AN AMENDMENT TO THE FISCAL YEAR 2015/2016 ADOPTED OPERATING AND CAPITAL IMPROVEMENTS BUDGET

WHEREAS, on June 17, 2015 the City Council adopted the Operating and Capital Improvements Budget for fiscal year 2015/2016; and

WHEREAS, certain additions and adjustments to the budget are proposed to allow for effective service delivery for the balance of the fiscal year; and

WHEREAS, the City Council now wishes to amend the 2015/2016 fiscal year budget as noted in Exhibits "A", "B" and "C".

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

SECTION 1. A budget amendment as more particularly described in Exhibits "A", "B" and "C" 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 17th day of February, 2016.

Janice S. Parvin, Mayor

ATTEST:

Maureen Benson, City Clerk

Attachment: Exhibits "A", "B" and "C" – Mid Year Budget Amendment

Exhibit "A"
CITY OF MOORPARK
Mid Year Budget Amendment for the 2015/2016 Fiscal Year
Summary by Fund

Fund	Projected Revenue Increase (Decrease)	Projected Expenditure Increase (Decrease)	Net Fund Balance Impact Increase (Decrease)
1000 - General	(30,000)	35,412	(65,412)
2000 - Traffic Safety Fund	-	10,000	(10,000)
2300 - LMD Citywide	-	25,000	(25,000)
2302 - LMD Steeple Hill	-	15,700	(15,700)
2310 - LMD Mountain Meadows	-	25,000	(25,000)
2312 - LMD Carlsberg	-	27,363	(27,363)
2400 - Parks Maintenance	-	91,010	(91,010)
2603 - Local Transportation 8a	21,000		21,000
9100 - RDA Obligation Retirement	(600,000)	-	(600,000)
	<u>(\$ 609,000)</u>	<u>\$ 229,485</u>	<u>(\$ 838,485)</u>

Exhibit "B"
City of Moorpark
Mid Year Budget Amendment FY 2015/16

Fund	A/C	Fund	Description	Current Budget	Actual	Revision	Amended Budget	Explanation
REVENUE:								
1000	3010	General Fund	Property Taxes - Current	3,250,000	2,577,869	75,000	3,325,000	Greater growth in assessed value
1000	3016	General Fund	Parcel Taxes	260,000	175,076	40,000	300,000	Increase in number of homes
1000	3017	General Fund	Property Taxes - VLF	3,175,000	1,621,018	67,000	3,242,000	Greater growth in assessed value
1000	3018	General Fund	Property Taxes - Other	200,000	15,833	100,000	300,000	Allocation from Successor Agency
1000	3049	General Fund	Community Srv Impact Fee	155,000	0	(155,000)	0	Delay in new franchise agreement
1000	3805	General Fund	Franchise Adm Change Fee	20,000	0	(20,000)	0	Delay in new franchise agreement
1000	3877	General Fund	HHW/Comm Maint Fee	137,000	0	(137,000)	0	Delay in new franchise agreement
						<u>(30,000)</u>		
2603	3510	Local Transportation 8a	Article 8a Transit Streets	691,000	355,900	21,000	712,000	Additional TDA 8a funding available
						<u>21,000</u>		
9100	3020	Successor Agency	Tax Increment Secured	2,300,000	1,560,164	(600,000)	1,700,000	Less money required for Successor Agency
						<u>(600,000)</u>		
						<u>(\$ 609,000)</u>		

