

RANCHO SIMI RECREATION AND PARK DISTRICT  
INTEROFFICE MEMORANDUM

DATE: February 7, 2008  
TO: Board of Directors  
FROM: General Manager  
SUBJECT: Report on Status of Financial Matters in Oak Park Area

**SUMMARY**

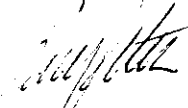
This report provides an update on financial matters for the Oak Park area. As you know, property tax revenue is based upon assessed values. The District receives one check from the County for all property tax collected within the boundaries of the District. Consequently, the District has traditionally allocated Oak Park and Simi Valley property tax revenue using assessed values. Relative to the District as a whole, Oak Park secured assessed values now total 12.53% of all properties within the District's boundaries. The attached spreadsheet entitled "*Assessed Values*" demonstrates the current and last two such calculations. for both secured and unsecured property.

Based upon the estimated tax revenues set forth within the District's adopted budget, and the percentage that Oak Park property represents, staff estimates that Oak Park's share of secured property tax revenue will approximate \$1,104,636 in the current fiscal year. See attached "*General Fund Property Tax Allocation*" spreadsheet. This tax revenue estimate is set forth together with estimated recreation and facility revenues and related expenses, on the attached "*General Fund Oak Park Revenue and Expenses*" spreadsheet. The ending balance for the current fiscal year is projected to be \$414,112, compared to \$399,532 for the prior year. This year-end estimate is likely to be low given the conservatively budgeted revenue and expense figures.

The District also accounts for Oak Park financial transactions within several funds; Special Zone Tax Fund No. 45, Assessment Fund No. 36, and Capital Outlay Fund No. 44. The relevant pages of the District's Adopted Budget for Fiscal Year 2007-08, which set forth the financial activity within these funds, are attached. During the current fiscal year, recreation and maintenance expenditures for Oak Park are expected to be customary, with no unusual or large expenditures.

**BOARD ACTION REQUESTED**

No action is required. This report is information only.

  
Larry Peterson  
General Manager



OAK PARK SECTIONS OF THE  
DISTRICT ADOPTED BUDGET  
FOR FISCAL YEAR 2007-08



**ASSESSED VALUES**

**SECURED ASSESSED VALUES**

	Actual 2005-06	Actual 2006-07	Actual 2007-08
District	\$14,073,847,323	\$16,141,001,120	\$17,668,033,258
Oak Park	\$1,925,385,974	\$2,077,562,390	\$2,213,593,335
Oak Park as a Percent of District	13.68%	12.87%	12.53%

**UNSECURED ASSESSED VALUES**

District	\$337,091,565	\$386,055,152	\$422,050,614
Oak Park	\$5,519,727	\$5,611,827	\$6,974,988
Oak Park as a Percent of District	1.64%	1.45%	1.65%

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**GENERAL FUND PROPERTY TAX ALLOCATION**

	Actual 2005-06	Actual 2006-07	Approved 2007-08
<b>SECURED TAX REVENUE</b>			
Secured (incl. Redev.)	7,284,831	8,433,877	8,342,773
Prior Year	303,633	124,499	100,000
Homeowners Exemption	95,134	93,509	82,000
Supplemental	280,000	446,371	280,000
ERAF	(736,922)	--	--
Interest	15,243	18,049	12,000
Admin/Collection Fees	(116,489)	--	--
Total Secured Tax	7,125,430	9,116,305	8,816,773
Oak Park Percentage	13.68%	12.87%	12.53%
<b>Oak Park Secured Tax Allocation</b>	<b>\$974,801</b>	<b>\$1,173,390</b>	<b>\$1,104,636</b>

<b>UNSECURED TAX REVENUE</b>			
Unsecured	237,087	250,885	232,000
Oak Park Percentage	1.64%	1.45%	1.65%
<b>Oak Park Unsecured Tax Allocation</b>	<b>\$3,882</b>	<b>\$3,647</b>	<b>\$3,834</b>

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**GENERAL FUND OAK PARK REVENUE AND EXPENSES**

	Actual 2005-06	Actual 2006-07	Approved 2007-08
<b>BEGINNING BALANCE</b>	95,389	129,081	399,532
<b>REVENUE</b>			
Secured Tax Revenue Allocation	974,801	1,173,390	1,104,636
Unsecured Tax Revenue Allocation	3,882	3,647	3,834
Interest Earned on Reserve	2,384	5,163	17,978
Facility Rental Fees	79,332	91,794	81,000
Recreation Revenue	568,421	675,208	625,000
Misc./Other/Adj.	--	--	--
Total Revenues	1,628,820	1,949,202	1,832,448
<b>EXPENDITURES</b>			
<b>SALARIES AND BENEFITS</b>			
Recreation Oak Park (Department 33)	493,347	516,394	557,194
Maintenance Oak Park (Department 44)	403,241	424,378	460,509
Administration Department**	1,106,979	1,162,161	1,225,041
Receptionist			
Planning, Maint. & Operations*	2,855,633	46,247	3,561,014
Admin. Sect'y.			
Sub-Total Salaries and Benefits	994,771	1,045,128	1,132,370
<b>SERVICES, SUPPLIES, CAPITAL</b>			
Recreation Oak Park (Department 33)	126,252	135,978	122,200
Maintenance Oak Park (Department 44)	330,228	367,979	367,750
Administration Department**	1,051,687	1,007,405	1,560,788
Sub-Total Services, Supplies, Capital	600,357	633,623	685,498
Adjustment			
<b>ENDING BALANCE***</b>	129,081	399,532	414,112

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\*Planning, Maint. & Operations includes time of Development Supervisor, Landscape Designers, Assistant General Manager, irrigation and other buildings and grounds maintenance support provided to Oak Park by District personnel  
 \*\*Administration Department expenses include liability insurance, workers compensation, telephone service, computer support, legal services, accounts payable, payroll, General Manager, computer purchases, etc.  
 \*\*\*The Ending Balance is used to pay budgeted expenditures prior to the District's receipt of its primary revenue checks for property taxes, which are received in December and April.

SUMMARY OF REVENUES AND EXPENDITURES  
OAK PARK ASSESSMENT FUND NO. 36

	Actual <u>2005-06</u>	Actual <u>2006-07</u>	Approved <u>2007-08</u>
REVENUES			
<u>Assessment Revenue</u>	<u>125,513</u>	<u>131,204</u>	<u>129,299</u>
Current Year	120,007	127,399	127,399
Prior Year	3,926	818	800
Admin./Collection Fees**	(309)	--	--
Interest	1,889	2,987	1,100
 <u>Inter-Fund Transfer</u>	 <u>0</u>	 <u>0</u>	 <u>0</u>
Fund 44	--	--	--
 <u>Carryover (Prior Year)</u>	 <u>35,041</u>	 <u>48,174</u>	 <u>134,748</u>
 TOTAL REVENUE FUND NO. 36	 <u>160,554</u>	 <u>179,378</u>	 <u>264,047</u>
EXPENDITURES			
<u>Salaries and Employee Benefits</u>	<u>35,998</u>	<u>22,031</u>	<u>59,566</u>
 <u>Services, Supplies and Capital Equipment</u>	 <u>0</u>	 <u>14,386</u>	 <u>7,500</u>
Furniture & Fixtures - OPCC	--	14,386	7,500
 <u>Capital Outlay</u>	 <u>76,383</u>	 <u>8,214</u>	 <u>196,981</u>
Mae Boyar Playground Replacement	55,000	--	--
Medea Creek Repair	--	4,086	130,000
Oak Park Community Center Misc.	9,000	4,128	--
Oak Park Community Center - Storage Shed	12,383	--	--
Oak Park Community Garden	--	--	5,000
Park Sign Replacement	--	--	27,000
Reserve	--	--	34,981
 TOTAL EXPENDITURES FUND NO. 36	 <u>112,380</u>	 <u>44,630</u>	 <u>264,047</u>

\*\*Property tax budgets for 2006-2007 reflect net receipts. Admin/collection fees will no longer be segregated.

SUMMARY OF REVENUES AND EXPENDITURES  
OAK PARK CAPITAL OUTLAY FUND NO. 44

REVENUES	<u>Actual</u> <u>2005-06</u>	<u>Actual</u> <u>2006-07</u>	<u>Approved</u> <u>2007-08</u>
<u>Other Revenues</u>	<u>1,369</u>	<u>4,064</u>	<u>0</u>
Interest Earned	1,369	4,064	--
<u>Inter-Fund Transfer</u>	<u>184,286</u>	<u>0</u>	<u>(94,687)</u>
Fund 39 - Prop. 40 Grants (Oak Park)	118,629	--	--
Fund 45*	65,657	--	(94,687)
<u>Carry-Over (Prior Year)</u>	<u>76,715</u>	<u>90,623</u>	<u>94,687</u>
Miscellaneous	76,715	90,623	94,687
 TOTAL REVENUE FUND NO. 44	 <u>262,369</u>	 <u>94,687</u>	 <u>0</u>
 EXPENDITURES			
<u>Services, Supplies and Capital Equipment</u>	<u>0</u>	<u>0</u>	<u>0</u>
Brush Control Fund	--	--	--
<u>Capital Outlay</u>	<u>171,746</u>	<u>0</u>	<u>0</u>
Eagleview Playground Replacement	959	--	--
Mae Boyar Playground Replacement (Prop. 40)	170,786	--	--
 TOTAL EXPENDITURES FUND NO. 44	 <u>171,746</u>	 <u>0</u>	 <u>0</u>

\*Brush Control Funds have been transferred and will be accounted for within Fund 45

SUMMARY OF REVENUES AND EXPENDITURES  
OAK PARK SPECIAL ZONE TAX FUND NO. 45

REVENUES	Actual <u>2005-06</u>	Actual <u>2006-07</u>	Approved <u>2007-08</u>
<u>Property Taxes</u>	<u>152,970</u>	<u>166,511</u>	<u>158,045</u>
Secured	130,718	143,445	143,445
Supplemental	7,822	6,843	4,200
Unsecured	5,327	5,569	5,100
Prior Year (Sec. & Unsec.)	5,459	2,163	2,100
Homeowners' Exemptions	1,704	1,575	1,500
Admin./Collection Fees**	(2,351)	--	--
Interest Earned	4,292	6,915	1,700
 <u>Inter-Fund Transfer</u>	 <u>(65,657)</u>	 <u>0</u>	 <u>94,687</u>
Fund 44	(65,657)	--	94,687
 <u>Carry-Over (Prior Year)</u>	 <u>152,397</u>	 <u>113,064</u>	 <u>164,751</u>
 TOTAL REVENUE FUND NO. 45	 <u>239,710</u>	 <u>279,575</u>	 <u>417,483</u>
EXPENDITURES			
 <u>Salaries and Employee Benefits</u>	 <u>31,397</u>	 <u>36,156</u>	 <u>44,599</u>
 <u>Services and Supplies and Capital Equipment</u>	 <u>95,249</u>	 <u>78,668</u>	 <u>256,910</u>
Automotive Equipment	--	--	12,000
Building Maintenance-Contract	27,991	46,266	104,788
Janitorial Services	9,036	9,419	8,500
Grounds Maintenance-Contract	46,435	22,720	33,435
Grounds Maintenance	2,100	--	--
Rents & Leases - Equipment	527	263	--
Shop and Maintenance Equipment	9,160	--	--
Brush Control	--	--	98,187
 <u>Reserve</u>	 <u>0</u>	 <u>0</u>	 <u>115,974</u>
 TOTAL EXPENDITURES FUND NO. 45	 <u>126,646</u>	 <u>114,824</u>	 <u>417,483</u>