



# City of Moorpark



COMPREHENSIVE ANNUAL

# FINANCIAL REPORT

Fiscal Year Ending June 30, 2020

CITY OF MOORPARK, CALIFORNIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2020

Prepared by:

Kambiz Borhani, CPA, CGMA, Finance Director  
Hiromi Dever, Senior Account Technician II  
Daisy Amezcua, Account Technician II

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CITY OF MOORPARK, CALIFORNIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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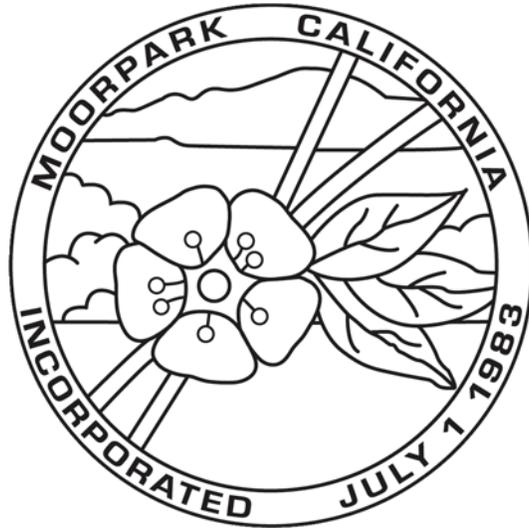
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## INTRODUCTORY SECTION

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# CITY OF MOORPARK

FINANCE DEPARTMENT | 799 Moorpark Avenue, Moorpark, California 93021  
Main City Phone Number (805) 517-6200 | Fax (805) 532-2545 | moorpark@moorparkca.gov

December 18, 2020

Honorable Mayor, Members of the City Council and Citizens of Moorpark:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) of the City of Moorpark, California (City) for the fiscal year ended June 30, 2020. This report, which includes basic financial statements, was prepared in conformity with Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB.)

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Lance, Soll & Lunghard, a firm of licensed certified public accountants, has audited the City's financial statements. The goal of an independent audit was to provide reasonable assurance the City's financial statements for the fiscal year ended June 30, 2020 are free of material misstatement. The independent auditor concluded it was reasonable to issue an unmodified opinion on the City's financial statements for the year ended June 30, 2020. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

## PROFILE OF THE CITY OF MOORPARK

The City of Moorpark, incorporated in 1983, is located in southeastern part of Ventura County, approximately 50 miles northwest of Los Angeles. Moorpark is one of the first cities to run off commercial nuclear power in the entire world. The City is also recognized for having the lowest number of serious crimes committed in Ventura County and is among the safest cities of its size in the United States. It currently occupies 12.80 square miles and serves a population of approximately 36,278 (source: California Department of Finance.)

The City operates under Council-Manager form of government. The Mayor is elected at-large to serve a two-year term. The four Councilmembers are elected at large to serve in staggered four-year terms. On April 3, 2019, the City transitioned to a district-based election system, to be effective beginning for the November 2020

JANICE S. PARVIN  
Mayor

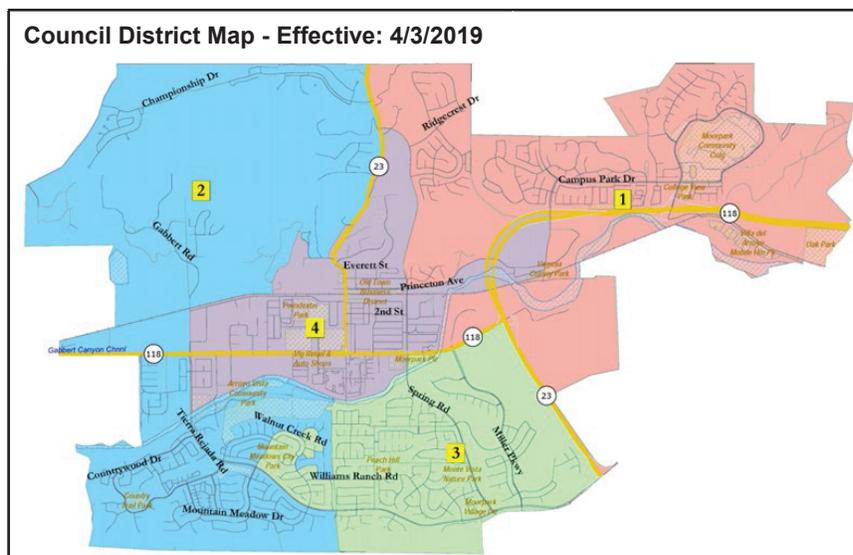
CHRIS ENEGREN  
Mayor Pro Tem

DAVID POLLOCK  
Councilmember

DANIEL GROFF  
Councilmember

DR. ANTONIO CASTRO  
Councilmember

election. Districts 2 and 4 held their elections on November 3, 2022, and Districts 1 and 3 elections will be on November 8, 2022. The City Council's primary responsibilities are adopting ordinances, adopting the budget, and setting policy for the City. The City Council appoints the City's manager, who in turn appoints its department heads.



The City provides a wide range of municipal services to its residents with a total regular full-time staff of approximately 50 and part-time staff of approximately 38 employees. Major services such as police (contracted with Ventura County Sheriff), attorney, library, development engineering and inspection, building and safety plan

check/inspection, transit, street sweeping and landscape maintenance are provided through contractual arrangements. In addition, fire protection is provided by the Ventura County Fire District. The City provides services such as emergency management, affordable housing, economic development, planning, code compliance, recreation programs, vector/animal control, park and facilities maintenance, street maintenance, city engineering, crossing guard and administrative management services with city employees.

## THE REPORTING ENTITY AND ITS SERVICES

The financial reporting entity includes all the funds of the City as well as all of its component units. The City is the primary government. The component units are the Moorpark Public Financing Authority (Authority) and the Moorpark Industrial Development Authority (IDA).

The City was incorporated in 1983 as a general law city and operates under a Council-Manager form of government.

The Authority was formed in 1993 as a joint powers authority between the City and the Redevelopment Agency of the City of Moorpark (Agency). The Agency is now dissolved, but the Authority still continues to exist. The Authority provides financial assistance to the City by issuing debt and financing the construction of public facilities.

The IDA of the City was formed in 1985 pursuant to the California Industrial Development Financing Act (the "Act"). Its purpose is to finance the acquisition and development of certain industrial activities as permitted by the Act and to issue bonds for the purpose of enabling industrial firms to finance the cost of such activities.

## **SUCCESSOR AGENCY to the REDEVELOPMENT AGENCY of the CITY of MOORPARK (SUCCESSOR AGENCY)**

The Agency was formed in 1987 with the objective of providing long-term financing of capital improvements designed to eliminate physical and economic blight in the designated project area. On December 29, 2011, the California Supreme Court upheld Assembly Bill 1x 26 (“the Bill”) that provides for the dissolution of all redevelopment agencies in the State of California. The Bill provides that upon dissolution of a redevelopment agency, the entity that established the redevelopment agency may elect to serve as the “Successor Agency”. The Successor Agency holds the assets of the former redevelopment agency until they are distributed to other units of state and local government after the payment of enforceable obligations that were in effect as of the signing of the Bill. On January 4, 2012, the City elected to become the Successor Agency. On February 1, 2012, the Agency was dissolved and the Successor Agency to the Redevelopment Agency of the City of Moorpark (Successor Agency) was created. The Successor Agency is included as a fiduciary fund (private purpose trust fund).

### **BUDGETARY CONTROL**

The City prepares an annual budget consistent with Generally Accepted Accounting Principles (GAAP) for all governmental funds on a modified accrual basis where revenues are recognized when they become measurable and available to finance expenditures of the current period. Expenditures are recorded when the goods or services are received and the liabilities are incurred. The level of budgetary control is at the overall fund level (i.e. the level at which expenditures cannot legally exceed appropriated amount).

Department directors are responsible, not only to accomplish his/her particular goals within each program, but also to monitor budget allocations consistent to the funding levels adopted by the City Council prior to July 1 of the budget year.

In addition, the City maintains budgetary control through the use of an encumbrance accounting system. As purchase orders are issued, corresponding amounts are encumbered for later payments to ensure that budget amounts are not over-spent.

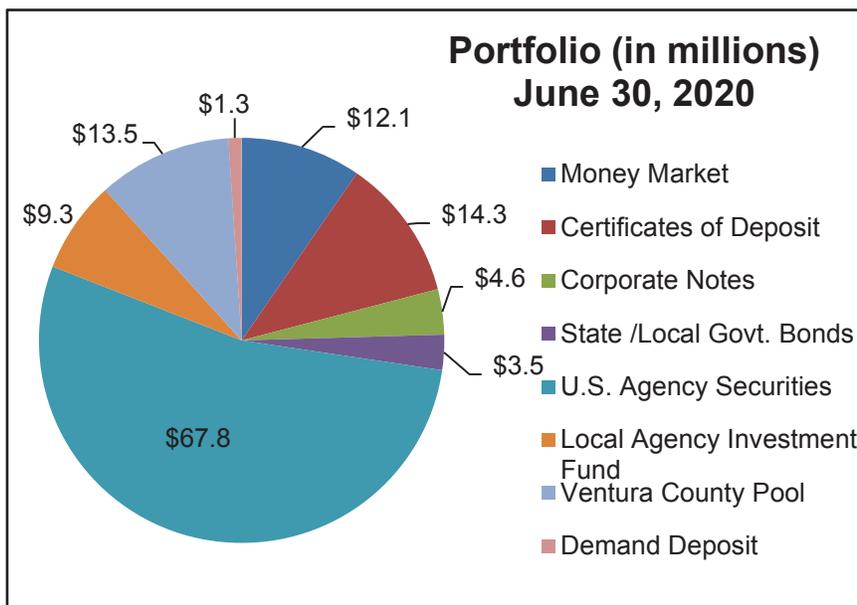
### **APPROPRIATION LIMIT**

Article XIII B of the California Constitution (Proposition 4), commonly referred to as the “Gann Initiative” was approved by California voters in 1979, which placed limits on the amount of proceeds of taxes that State and Local agencies can appropriate and spend each fiscal year. In addition, voters approved Proposition 111 in 1990 to further increase the accountability of local government in adopting their limits by requiring the governing body to annually adopt, by resolution, an appropriation limit for the upcoming fiscal year. The appropriation limit and the City’s appropriations subject to the limit for fiscal year 2019-2020 amounted to \$40,808,451 and \$17,973,809 respectively.

## CASH MANAGEMENT

The City Treasurer is responsible for investing cash temporarily idle during the year in accordance with the State Government Code and the Investment Policy adopted by the City Council. The City diversified its investment portfolio by utilizing several investment instruments.

The cash management system of the City is designed to monitor revenues and expenditures to ensure the investment of monies to the fullest extent possible. The criteria for selecting investments and the order of priority are: (a) safety, (b) liquidity, and (c) yield. The underlying objective of the City's policy is to obtain the highest interest rate yields, and at the same time, ensure



that money is available when needed and all deposits are insured by the Federal Deposit Insurance Corporation or collateralized.

## OTHER ASSETS (OPEB)

The City participates in the California Employers' Retiree Benefit Trust (CERBT) administered by CalPERS to provide post-employment medical insurance to City retirees. The City accounts for this asset, per GASB 75, Other Post-Employment Benefits (OPEB). This is the second year the City is implementing GASB 75. The actuarial valuation was performed on June 30, 2020, and shows the OPEB asset is 144% funded. The City has a "Net OPEB Asset" of \$720,648 on the Statement of Net Position. Please read Note 9 OTHER POST-EMPLOYMENT BENEFITS.

## CAPITAL ASSETS

In accordance with GASB Statement No. 34, the City has reported all capital assets including infrastructure in the Government-Wide Statement of Net Assets. The City elected to use the basic approach for all infrastructures reporting, whereby depreciation expense and accumulated depreciation have been recorded. Capital assets for the fiscal year ending June 30, 2020 have a net ending balance of \$260 million.

## **LONG-TERM LIABILITIES/BONDED INDEBTEDNESS**

At June 30, 2020, the City has no outstanding bonds or other debt but does have long-term liabilities in the amount of \$618,621 comprised of \$543,269 for employee compensated absences (accrued leave) and \$75,352 in net pension liability. Please read Notes 7 EMPLOYEE COMPENSATED ABSENCES and 8 DEFINED BENEFIT PENSION PLAN for further discussion.

The Successor Agency has the 2014 Tax Allocation Refunding Bonds (2014 Bonds) and the 2016 Tax Allocation Refunding Bonds (2016 Bonds). The Agency spent the bond proceeds constructing the Rueben Castro Human Services Building and Walnut Acres Park. The 2014 Bonds and 2016 Bonds outstanding principal as of June 30, 2020 were \$9.8 million and \$10.2 million, respectively. In November 2014, the Successor Agency issued the 2014 Bonds to refund the 1999 Tax Allocation Refunding Bonds and the 2001 Tax Allocation Bonds. In July 2016, the Successor Agency issued the 2016 Bonds to refund the 2006 Tax Allocation Bonds. Please read Note 14 SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA).

## **RISK MANAGEMENT**

The City is a member of the California Joint Powers Insurance Authority (CJPIA) established under the provisions of California Government Code 6500 et seq., consisting of over 100 California public entities. The CJPIA provides risk coverage for its members through the pooling of losses and purchased insurance. The coverage extends to general liability and workers' compensation administered by CJPIA. In addition, the City also participates in the all-risk property protection offered by CJPIA. Various control techniques, including safety, ergonomic, harassment and driver awareness training have been implemented to minimize losses.

## **LOCAL ECONOMY**

The Coronavirus Disease 2019 (COVID-19) pandemic crisis has put an end to the longest modern economic expansion in history. In the last nine months, state, counties and cities have taken extraordinary efforts to mitigate the spread of the virus. The COVID-19 pandemic has devastated global and local economies. United States real (inflation-adjusted) Gross Domestic Product (GDP) fell at an annualized rate of 4.8% during the first quarter of calendar year 2020, as the initial impact began to take a toll on the economy. In the second quarter, the economy contracted by a record annualized rate of 31.4%, plummeting into a recession after a decade of expansion. This record contraction came as states nationwide imposed lockdowns to contain the spread of this disease. The mandated closures led to record job losses of nearly 40 million people in April, falling 14.7% and setting a new record since 1939. Some of those jobs have rebounded as businesses have begun to reopen, albeit at lower capacity prior to pandemic.

Most businesses in Moorpark have suffered calamitous setbacks due to health orders issued. Nearly fifteen long-term businesses permanently closed. Revenues have declined dramatically this year. Unemployment rate in Ventura County rose to 7.1% in October from 3.4% a year-ago. Meanwhile, the local real estate market has stayed relatively strong compared to the broader economy, as low interest rates have helped buoy home price growth.

The City has several primary General Fund revenue sources that have acutely been sensitive to COVID-19 economic conditions: sales and use tax, business registration, film permits, rents and concessions, parks and facility use fees, recreation programs, fines and forfeitures, and contributions all suffered a combined loss of \$1.4 million compared to prior fiscal year. However, some of the other revenue sources performed well and helped close the gap between what was budgeted and actually received with a \$65 thousand dollars difference.

The fiscal year 2021 balanced budget is based on conservative revenues and reduced operating expenditures that reflect economic downturn expectations due to COVID-19 impact on the abovementioned revenues. These projections of revenues and expenditures do not include the impact of CARES Act grant funding that may be used to reimburse eligible operating expenses. In fiscal year 2021, the City received \$447,929 of CARES Act funds which will be used to support the city's response to the pandemic to keep facilities safe, parks clean and staff working from home.

Moorpark is home to over 3,000 businesses with a mix of industries, and no one single employment sector dominates. The City's sales tax base is comprised of a number of companies which include industries such as retail trades, restaurants, fuel and service stations, autos and transportations, and construction. These sales tax producers generate 88% of the City's total annual sales tax revenue. The City also receives franchise tax from public utility or service such as Southern California Gas Company or Waste Management. Overall, the City's fiscal year 2019-20 franchise tax revenue was \$1,556,500.

The City's tax base is well diversified with total tax revenue representing 74% of the City's total General Fund revenues. Property tax revenue (which includes in-lieu of motor vehicle fees) represents 70% of total tax revenues. Sales tax revenue represents 30% of total tax revenues. Total tax revenue increased 0.15% from fiscal year 2018-19.

On June 26, 2020, the City welcomed its first hotel in nearly a century. Transient occupancy tax of 10% collected by the hotel operator will be remitted to the City on or before the last day of the month following the close of each calendar quarter. At June 30, 2020, the transient occupancy tax collected by the hotel operator was \$980. This amount will be recorded in fiscal year 2020-21.

## **LONG-TERM FINANCIAL PLANNING**

Every two years the City Council reviews and adopts the City's strategies, goals and objectives (SGO.) It evaluates the financial resource capability of the City to achieve sustained progress toward the City's mission, which is: "Striving to preserve and improve the quality of life in Moorpark." The SGO establishes the foundation and framework for guiding policy and financial management decisions. This long-term perspective provides a more strategic pathway for the community and the organization in understanding the overall direction of the City.

The SGO projects are intended to be consistent with operating budget priorities. This forecasting mechanism helps to prepare for the upcoming budget year and to identify long-term financial trends and possible deficit so the budget can be proactively addressed. The SGO also presents Capital Improvement Project program, the City's investment plan for infrastructure, which guides staff in pursuing funding for future projects.

## **MAJOR INITIATIVES**

The City effectively strives to preserve and improve the quality of life in Moorpark. The following enhancement and improvement strategies set priorities for City operations.

- Enhance the City's Economic Development program;
- Improve Mobility through Transportation and Transit Improvements Citywide;
- Enhance Long-Term financial Sustainability;
- Improve Governmental Operations and Internal Services;
- Enhance Quality of Life for Moorpark Residents;
- Continue Environmental Protection and Stewardship Efforts.

## **FINANCIAL POLICIES**

The City is committed to building and maintaining a minimum General Fund reserve fund balance to promote sound financial management practices. On October 21, 2020, the City Council adopted few revisions to the City's existing reserve policy. Some of the notable changes were: 1) for emergency/contingency reserve, the 20% of expenditures will be based on the subsequent year's adopted operating budget; 2) an economic uncertainty reserve, in the amount of \$500 thousand, was also created to help provide resources to minimize service disruption in the event of fiscal stress such as unexpected revenue shortfalls or unpredicted one-time expenditures or operating changes that occur outside of the planned annual budget

At June 30, 2020, the emergency/contingency balance is \$3,827,188 or 20% of fiscal year 2020-21 General Fund adopted operating budget.

## AWARD

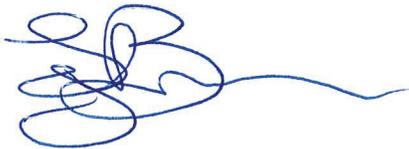
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. The City has received the award from 2009 to 2019.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

## ACKNOWLEDGEMENT

We would like to express appreciation to all City staff that assisted and contributed to the preparation of this report, particularly to the members of the Finance Department (Hiromi Dever and Daisy Amezcua.) We would also like to extend our appreciation to the auditors, Lance, Soll & Lunghard, Certified Public Accountants for their professional assistance. As in the past, the CAFR is available on the City's website at [www.MoorparkCA.gov](http://www.MoorparkCA.gov).

Respectfully submitted,



**Troy Brown**  
City Manager

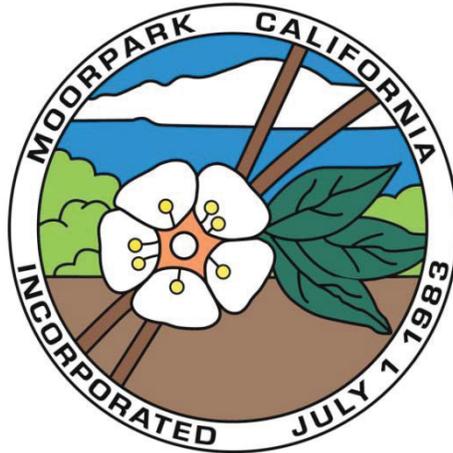


**Kambiz Borhani, CPA, CGMA**  
City Treasurer / Finance Director

# CITY OF MOORPARK

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2020



### DIRECTORY OF CITY OFFICIALS

#### CITY COUNCIL

Janice Parvin, Mayor

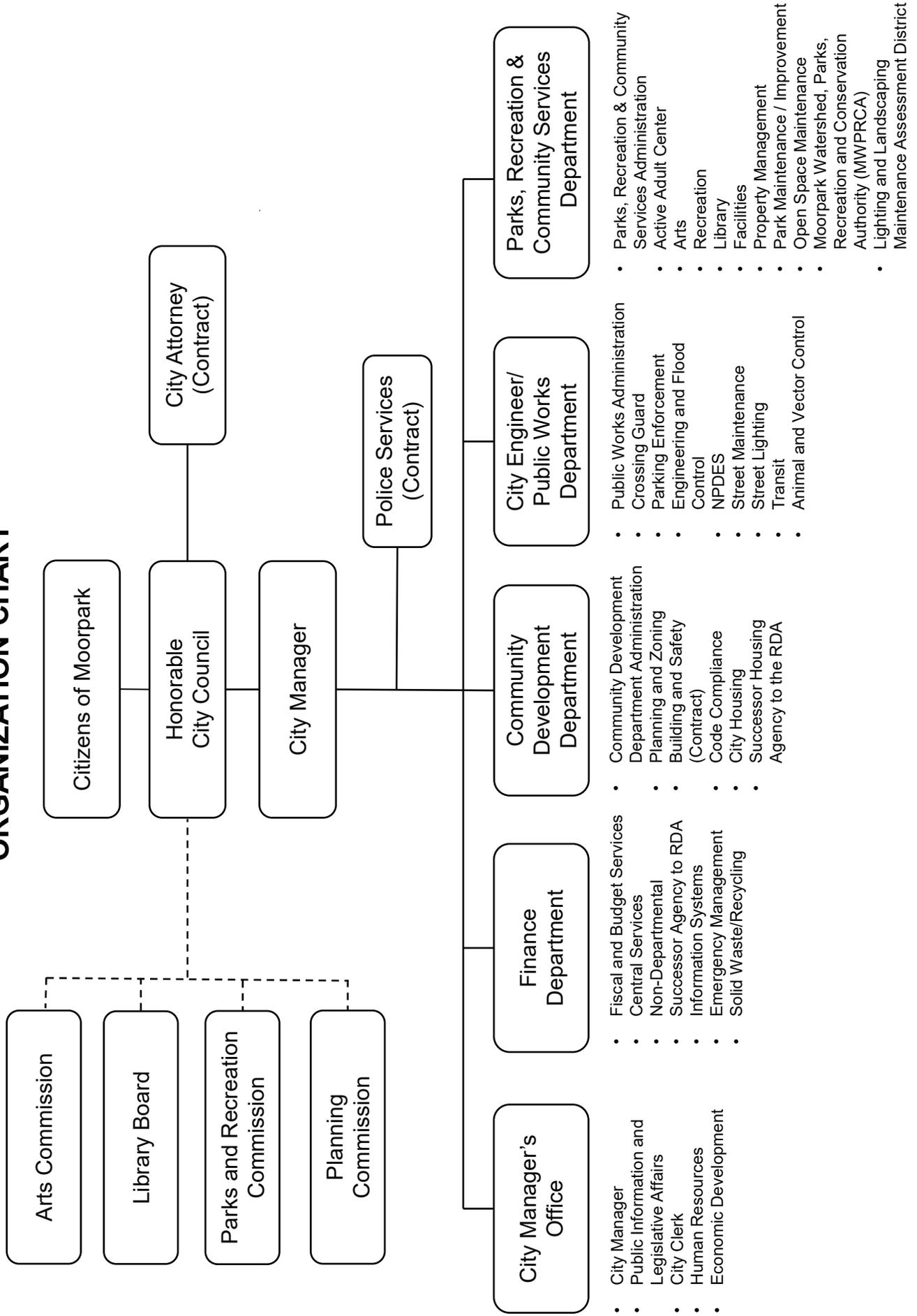
Chris Enegren, Mayor Pro Tem  
Dr. Antonio Castro, Councilmember

David Pollock, Councilmember  
Daniel Groff, Councilmember

#### CITY MANAGEMENT STAFF

Troy Brown, City Manager  
PJ Gagajena, Assistant City Manager  
Karen Vaughn, Interim Deputy City Manager  
Jeremy Laurentowski, Parks and Recreation Director  
Kambiz Borhani, City Treasurer/Finance Director

# CITY OF MOORPARK ORGANIZATION CHART





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Moorpark  
California**

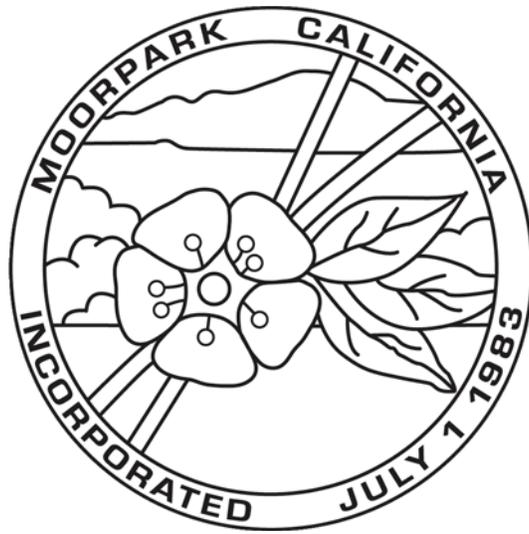
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morrill*

Executive Director/CEO

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## FINANCIAL SECTION

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## INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council  
City of Moorpark, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Moorpark, California, (the City) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



To the Honorable Mayor and Members of the City Council  
City of Moorpark, California

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Moorpark, California, as of June 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis; the budgetary comparison schedules for the general fund, the Street and Traffic Safety fund, the Assessment Districts fund, and the Low-Mod Income Housing Asset fund; the schedule of proportionate share of the net pension liability (asset); the schedule of changes in the net other post-employment benefits (OPEB) asset and related ratios; and the schedules of plan contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



To the Honorable Mayor and Members of the City Council  
City of Moorpark, California

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2020, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Lance, Solt & Lughard, LLP*

Brea, California  
December 18, 2020

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**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2020**

As management of the City of Moorpark, California (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City (the "Primary Government") for the fiscal year ended June 30, 2020. It is encouraged that the readers consider the information presented here in conjunction with the accompanying basic financial statements.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of fiscal year (FY) 2019/20 by \$386,625,830 (Net Position). This amount is reflective of the entire City which includes all funds. Of this amount, \$52,340,369 is not restricted by external law or administrative action for a specified purpose. The City Council's approval is required before these funds may be used to meet the City's ongoing obligations to citizens and creditors. GASB defines "Net Position" as assets and deferred outflows of resources less liabilities and deferred inflows of resources. GASB requires the City to record infrastructure assets (streets, parks, buildings, etc.) less accumulated depreciation as a restricted fund balance titled, "Invested in Capital Assets" (\$260,143,811). Restrictions for Special Revenue Funds (\$74,141,650), this reduces the Total Net Position to the Unrestricted Net Position (\$52,340,369).
- Cash and Investments are \$115,294,033 while Total Liabilities are \$7,128,398; therefore the City has Cash in excess of Total Liabilities of \$108 million. In other words, Cash is greater than sixteen times the amount of Total Liabilities.
- The City has zero bonded indebtedness and no bank loans.
- The City's Total Net Position increased by \$2,184,272 during the fiscal year.
- As of June 30, 2020, the City's governmental funds (General Fund, Special Revenue Funds and Capital Projects Funds) reported combined ending fund balances of \$119,334,785, an increase of \$3,168,236 from the prior year.
- At June 30, 2020, fund balances for the General Fund were \$5,014,443 (\$54,015 is in nonspendable form, \$3,827,188 is committed to an emergency contingency reserve and \$1,133,240 is unassigned.)

**OVERVIEW OF THE BASIC FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to basic financial statements

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MANAGEMENT'S DISCUSSION AND ANALYSIS  
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Other required supplementary information is included in addition to the basic financial statements.

**Government-Wide Financial Statements.** These statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *governmental activities* of the City include general government, public safety, public services, parks and recreation, debt service, and interest on debt. The City does not have any *business-type activities*.

The *statement of net position* presents financial information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenditures are reported for some items that will only result in cash flows in future fiscal periods (i.e., uncollected taxes and earned but unused leave).

The government-wide financial statements include not only the City as the primary government, but also a legally separate Moorpark Public Financing Authority (Authority), and the Industrial Development Authority (IDA) of the City. Although legally separate from the City, these component units are blended with the primary government because of their governance or financial relationships to the City.

GASB 68 reporting for pensions was implemented six years ago and the figures are recorded on the government-wide statements. The City has a pension liability of \$75,352; reflecting we have underfunded the total pension liability by \$75,352.

GASB 75 reporting for other post-employment benefits (OPEB) was implemented in FY 2017/18. The City does not have an OPEB liability. The City has an OPEB asset of \$720,648; reflecting we have overfunded the total OPEB liability by \$720,648.

The Redevelopment Agency of the City of Moorpark (Agency) was dissolved on February 1, 2012 as legislated in Assembly Bill x1 26. Its Successor Agency is shown as a Private Purpose Trust Fund.

**Fund Financial Statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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funds of the City can be divided into two categories: governmental funds and fiduciary funds.

**Governmental Funds.** *Governmental Funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances, provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains a variety of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Street and Traffic Safety, Assessment Districts, Low and Moderate Income Housing Asset, Special Projects, and Disposition Development Agreement Settlement. All of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these other governmental funds is provided in the form of combining statements in the other governmental funds section of this report.

The City adopts an annual budget for all its funds. A budgetary comparison statement is provided for all funds with an annually adopted budget to demonstrate compliance with their respective budgets.

**Fiduciary Funds.** Fiduciary funds, which consist solely of trust and agency funds, are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reported in the government-wide financial statements because the resources of those funds *are* not available to support the City's own programs. Fiduciary funds are custodial in nature and, therefore, the accounting used does not involve the measurement of the results of operations. The basic fiduciary fund financial statement can be found on pages 29-30 of this report. The assets, liabilities, fund equity and operations of the dissolved Agency were transferred to the "Successor Agency Private Purpose Trust Fund".

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**Notes to the Basic Financial Statements.** The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33-71 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities by \$387 million at the close of the most recent fiscal year.

**CITY OF MOORPARK'S Net Position**

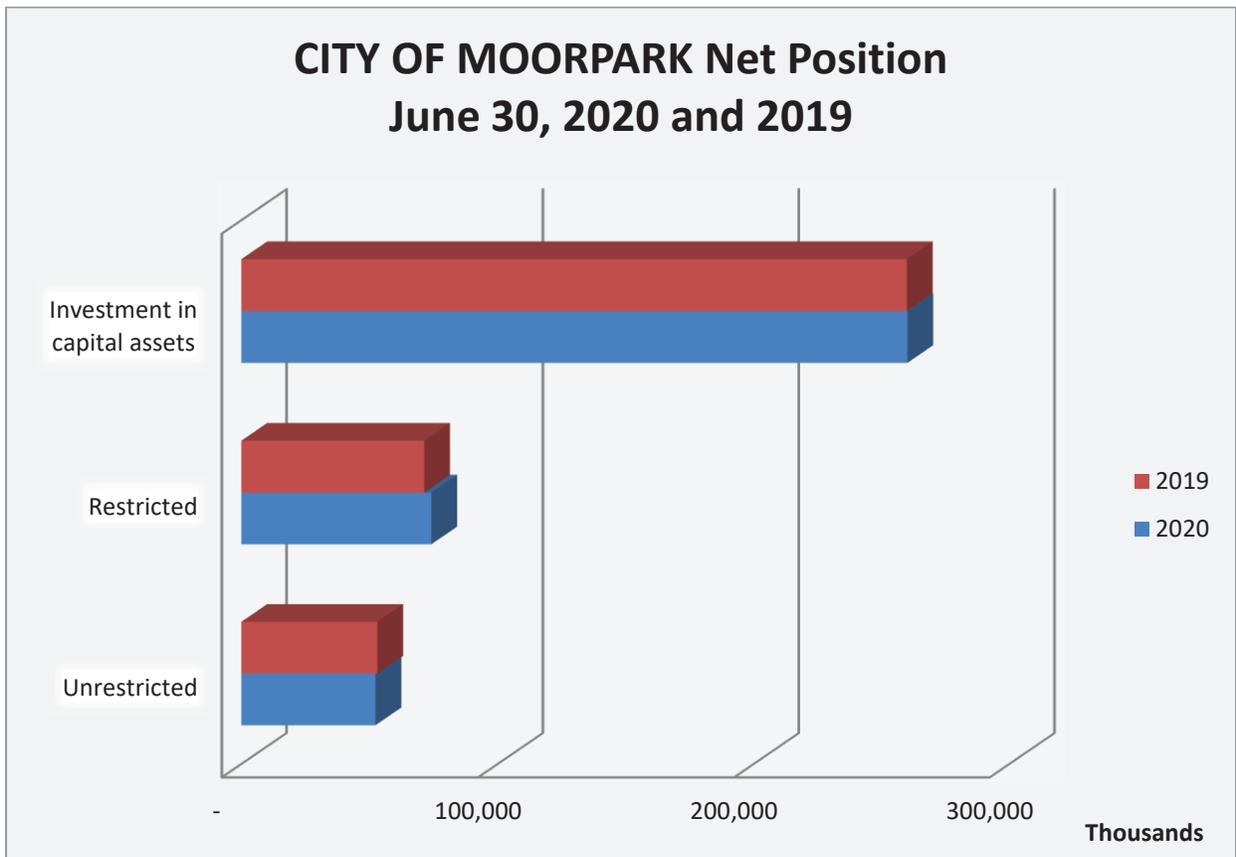
	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
<b>Assets:</b>		
Current and other assets	\$ 132,612,743	\$ 129,085,771
Net Pension Asset	-	522,536
Net OPEB asset	720,648	362,122
Capital assets	260,143,811	259,942,720
<b>Total Assets</b>	<b>393,477,202</b>	<b>389,913,149</b>
<b>Deferred Outflows:</b>		
Pension related	2,530,363	3,110,352
OPEB related	433	45,000
<b>Total Deferred Outflows</b>	<b>2,530,796</b>	<b>3,110,352</b>
<b>Liabilities:</b>		
Current liabilities	6,509,777	6,243,322
Net pension liability	75,352	-
Other liabilities	543,269	536,662
<b>Total Liabilities</b>	<b>7,128,398</b>	<b>6,779,984</b>
<b>Deferred Inflows:</b>		
Pension related	1,897,477	1,887,621
OPEB related	356,293	64,639
<b>Total Deferred Inflows</b>	<b>2,253,770</b>	<b>1,952,260</b>
<b>Net Position:</b>		
Investment in capital assets	260,143,811	259,942,720
Restricted	74,141,650	71,335,867
Unrestricted	52,340,369	53,057,670
<b>Total Net Position</b>	<b>\$ 386,625,830</b>	<b>\$ 384,336,257</b>

**CITY OF MOORPARK  
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By far, the largest portion of the City's net position (67.3%) reflects its investment in capital assets, (i.e., land, buildings, machinery, equipment, vehicles and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources used to prepay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (19.2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$52,340,369 is unrestricted and may be used to meet the government's ongoing obligations to its citizens and creditors, subject to applicable federal and state laws and regulations.

At the end of the current fiscal year, the City is able to report in all reported categories of net position, both for the City as a whole, as well as for its separate governmental activities. The same situation held true for the prior fiscal year.



**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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However, the City's overall net position increased \$2,148,272 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities.

**Governmental Activities.** During the current fiscal year, net position for governmental activities increased by \$2,184,272 from the prior fiscal year for an ending balance of \$386,625,830. Key elements of this overage are a combination of factors highlighted below.

*Revenue Highlights*

Total revenues of governmental activities were \$31.7 million. The largest component of total revenue is taxes at \$15.9 million, making up 50.1% of total revenues. This is consistent with the nature and purpose of governmental funds, particularly in the General Fund, where programs are largely supported by general taxes. Other general revenues also decreased by \$715 thousand due to reductions in reimbursements and contributions income compared to prior year caused by Coronavirus pandemic.

*Expense Highlights*

Functional expenses for the year totaled \$29.5 million in the governmental funds, which was a decrease of \$3.2 million from the prior year. This reduction was mainly attributed to cost containment measures the City implemented as a result of COVID-19. This fluctuation among programs expenses represents an overall decrease of 94% in three of its categories, and an increase of 34% in the remaining two. The ones decreased were: street and roads by \$3.1 million or 48%, general government by \$1.7 million or 44%, and public safety by \$205 thousand or 2%. Although all categories consist of many components across the funds and figures, the notable projects that were completed during the fiscal year were: streetlight acquisition for \$1.8 million, parks playground and walkway improvements \$746 thousand, and hiring of general plan consultant for \$1.6 million. The remaining two categories increased by a total of \$1.9 million attributing even more to the swing amidst all expenses generating a surplus at year end.

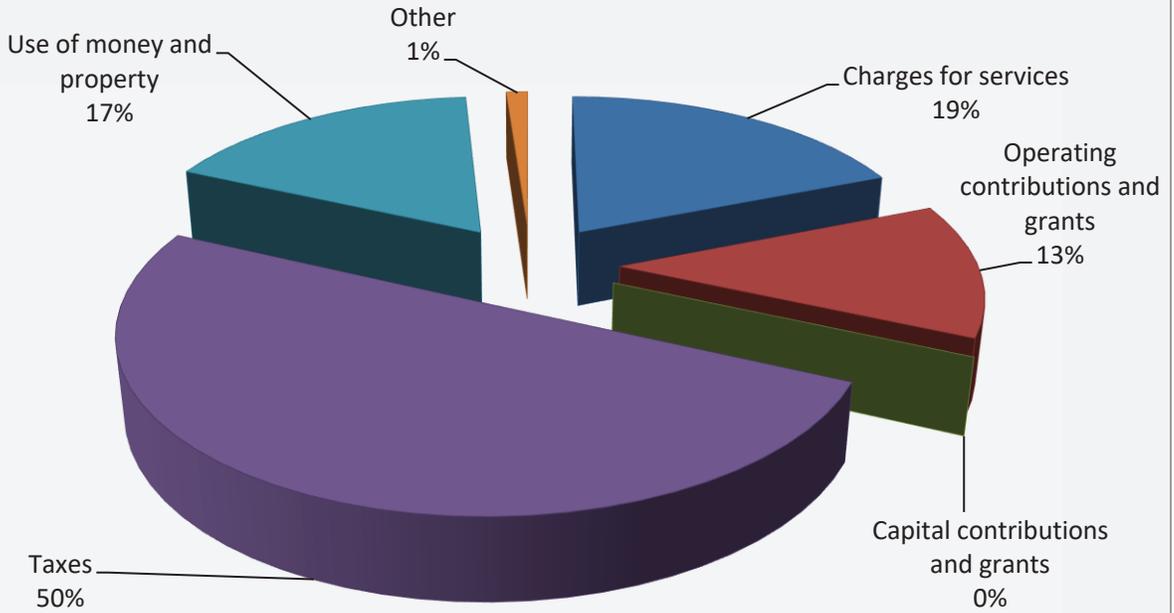
**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**CITY OF MOORPARK's Changes in Net Position**

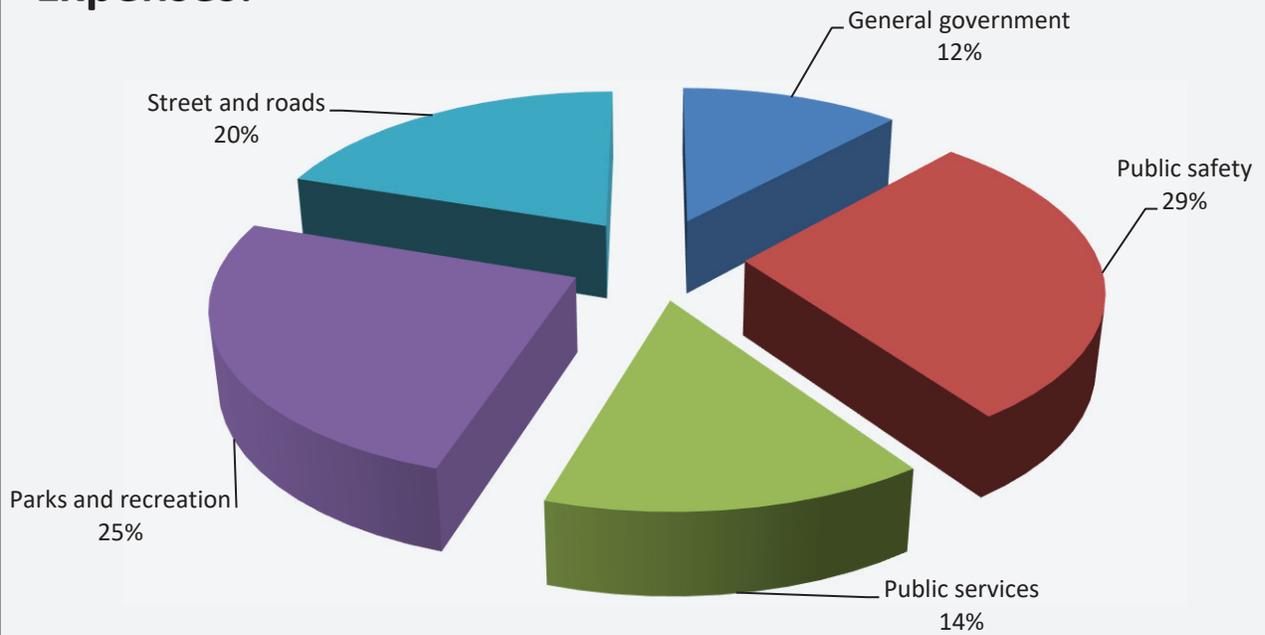
	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
<b>Revenues:</b>		
Program Revenues:		
Charges for services	\$ 6,015,353	\$ 6,439,474
Operating contributions and grants	4,034,116	3,708,488
Capital contributions and grants	-	100,006
General Revenues:		
Property taxes	10,318,021	10,168,691
Sales taxes	4,040,141	4,336,676
Franchise taxes	1,556,500	1,281,901
Use of money and property	5,412,223	5,257,540
Other	360,564	1,075,172
<b>Total Revenues</b>	<b>31,736,918</b>	<b>32,367,948</b>
<b>Expenses:</b>		
General government	2,183,910	3,878,000
Public safety	9,122,565	9,327,889
Public services	5,957,380	4,714,035
Parks and recreation	8,948,075	8,300,859
Streets and roads	3,340,716	6,477,208
<b>Total Expenses</b>	<b>29,552,646</b>	<b>32,697,991</b>
Increase (decrease) in net position	2,184,272	(330,043)
Net position - Beginning	384,336,257	384,666,300
Prior Period Adjustment	105,301	-
<b>Net position - Ending</b>	<b>\$ 386,625,830</b>	<b>\$ 384,336,257</b>

CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2020

**Revenues:**



**Expenses:**



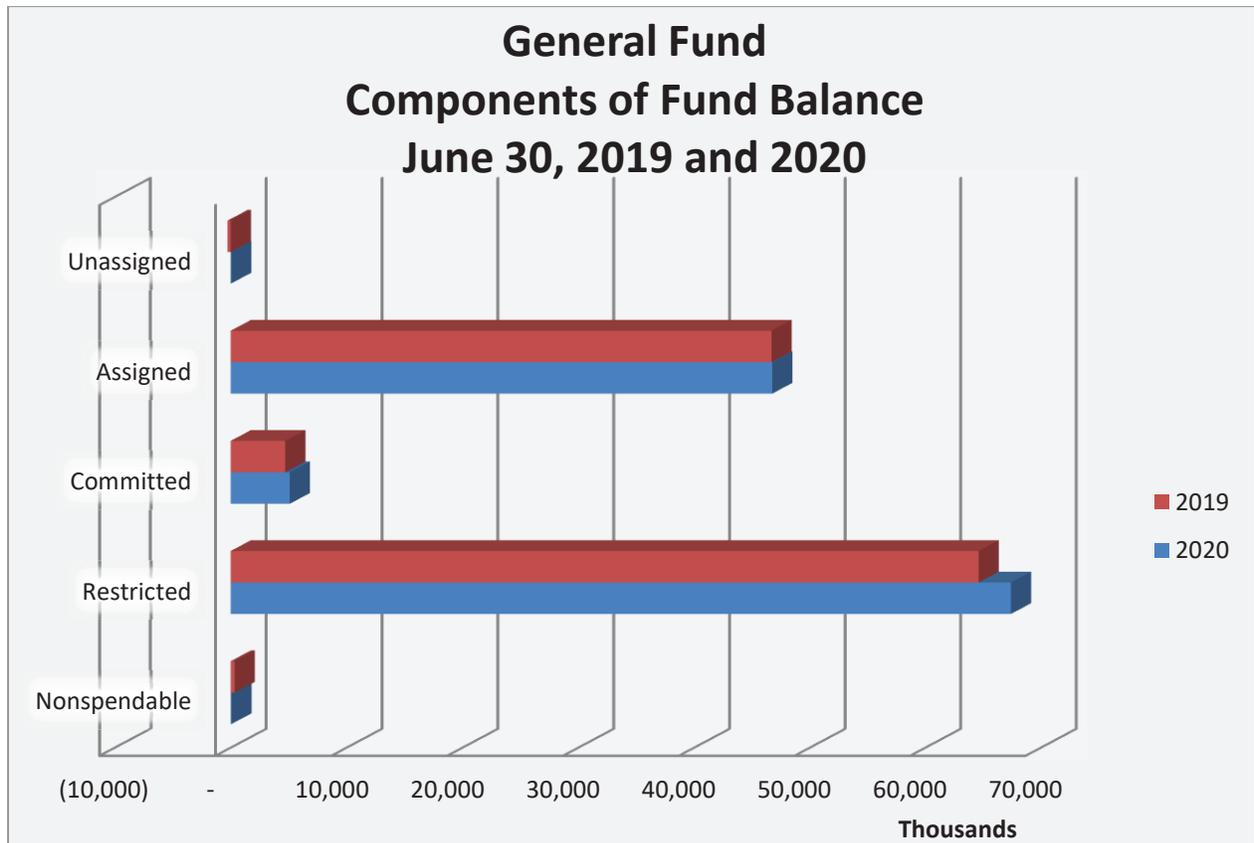
**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City Council.

At June 30, 2020, the City's governmental funds reported combined fund balances of \$119,334,785, an increase of \$3,168,236 in comparison with the prior year. \$54,375 or 0.05% is nonspendable, \$67,417,100 or 56.5% is restricted to specific purpose, \$5,091,178 or 4.3% is committed, \$46,740,902 or 39.2% is assigned and \$31,230 or 0.03% of the fund balances constitutes *unassigned fund balance*. The unassigned fund balance is made up of two types of fund balances, *General Fund* in the amount of \$1,133,240 and all *Other Governmental Funds* equaling (\$1,102,010.)



**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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***General Funds***

The general fund is the chief operating fund of the City. At fiscal year-end, its fund balance was \$5,014,443 (consisting of \$54,015 in nonspendable form, \$3,827,188 committed to an emergency contingency reserve, and \$1,133,240 in unassigned,) which increased by \$172,406 over the prior year. As a measure of the general fund's liquidity, it may be useful to compare total fund balance to total funds' expenditures. Total fund balance represents 23.2% of total General Fund expenditures and transfers out, which is consistent with both City Council policy requiring the City to maintain a General Fund reserved fund balances for emergency contingency of 20% of subsequent year's adopted budget expenditures, plus and unreserved fund balance of \$1 million, and as a matter of standard practice recommended in the industry.

Revenues and expenditures differences between actuals and the final budget for FY 2019/20:

- Actual revenues were higher by \$64,663 or 0.3% with one of the largest variance being investment earnings which is difficult to estimate since it is dependent on market's performance.
- Actual expenditures were under budget by \$2,012,279 million mainly due to cost containment measures the City had to implement during the last quarter of the fiscal year as the result of the Coronavirus pandemic.
- Transfers Out was over budget by \$907,233 due to a transfer required to Special Project Funds per the City's reserve policy.

Key factors for revenues and expenses when compared to FY 2018/19 are as follows:

- The City's sales and use tax revenues decreased by \$296,535 or -7% due to public health order closure mandates.
- Charge for services decreased by \$182,345 or 1,174% due to stay-well-at-home orders issued as a result of COVID-19.
- Miscellaneous type under other revenues decreased by \$487,840 or -99%.
- Expenditures and transfers out ended the year at \$1,563,344 or 8% more than the prior year figure mainly due to streetlight acquisition transfer from Special Project Fund.

***Street and Traffic Safety Fund (Includes the Traffic System Management Fund, City-Wide Traffic Mitigation Fund and Crossing Guard Fund)***

The fund balance of the Street and Traffic Safety Fund increased by \$743,630 due to unrealized market value gains and higher interest income compared to prior year.

***Assessment District Fund***

The fund balance of the Assessment District Fund increased by \$226,530 due to combination of higher maintenance assessment and lower capital project expenditures incurred this year.

**CITY OF MOORPARK  
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***Low and Moderate Income Housing Asset Fund***

The City elected to become the Successor Housing Agency and created the Low and Moderate Income Housing Asset Fund for this purpose. There was little activity this past year.

***Special Projects Capital Projects Fund***

Per City Council policy, the City will maintain a General Fund reserved fund balance for emergency contingency of 20% of subsequent year's adopted budget expenditures, plus and unreserved fund balance of \$1 million. Any excess General Fund unreserved fund balance will be transferred out to the Special Projects Fund. For fiscal year ending June 30, 2020, General Funds' revenues exceeded expenditures by \$2.5 million, and of this amount, \$1.5 million was transferred to the Special Projects Fund. The fund balance of Special Projects Fund at June 30, 2020 is \$26.6 million.

***DDA Settlement Fund***

Fund balance increased by \$88,724 bringing the balance to \$159,253 during the current fiscal year.

***Non-Major Governmental Funds***

The fund balance of all other Non-Major Governmental Funds increased by \$1,720,531 from the previous fiscal year due to reduced capital outlay expenditures.

**General Fund Budgetary Highlights**

The City adopts annual appropriated operating budgets for its governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds) and reports the results of operation on a budget comparison basis.

In preparing its budgets, the City attempts to estimate its revenues using realistic, but conservative, methods so as to budget its expenditure appropriations and activities in a prudent manner. As a result, the City Council adopts budget adjustments during the course of the fiscal year to reflect both changed priorities and availability of additional revenues to allow for expansion of existing programs. During the course of the year, the City Council amended the originally adopted budget to re-appropriate prior year approved projects and expenditures, as well as approving many other adjustments for the current year.

The results of the General Fund for the year ended June 30, 2020, were revenues exceeding expenditures by \$2,516,806; out of which \$1,552,824 was transferred to the Special Projects Fund. Revenues plus Transfers In were \$1,752,169 more than the final budget and expenditures plus Transfers Out ended the year under budget (final) by \$2,919,512. The Coronavirus pandemic adversely impacted General Fund revenues and city services. To mitigate, the City significantly curtailed its non-essential expenditures during the last quarter of the fiscal year in order to provide as much relief for the General

**CITY OF MOORPARK  
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Fund as possible. Compared to prior year, the General Fund experienced immense fluctuations in both revenues and expenditures. Some of the reductions in revenues were: sales and use tax by \$297 thousand, use of money and property by \$3 thousand, fees for services by \$71 thousand, and other revenue by \$109 thousand. Expenditures too declined in certain categories, for instance: property and maintenance dropped by \$132 thousand, utilities by \$14 thousand, and transfers out by \$224 thousand.

**CAPITAL ASSETS**

The City's investment in capital assets for its governmental activities as of June 30, 2020, amounts to \$260,143,811 million (net of accumulated depreciation). This investment in capital assets includes land, rights of way, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. The total increase in the capital assets for the current fiscal year was approximately 0.08%.

**CITY OF MOORPARK's Capital Assets (net of depreciation)**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Land	\$ 45,659,030	\$ 45,659,030
Rights of Way	123,302,765	123,302,765
Construction in Progress	8,872,091	7,677,749
Buildings and improvements	45,678,969	29,419,664
Machinery and equipment	2,302,739	1,988,955
Infrastructure	34,328,217	51,894,557
<b>Total</b>	<b>\$ 260,143,811</b>	<b>\$ 259,942,720</b>

GASB 34 requires the City account for infrastructure assets on its financial statements. The accompanying government-wide financial statements include those infrastructure assets that were either completed during the current fiscal year or considered construction in progress at current fiscal year-end.

Additional information on the City's capital assets can be found in Note 6.

**EMPLOYEE COMPENSATED ABSENCES**

As of June 30, 2020, the City's employees benefit obligations increased by \$6,607 or 1.2% from prior year.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The public health crisis of Coronavirus Disease 2019 (COVID-19) has put an end to the nation's longest modern economic expansion. Over the last several months, states, counties and cities have had varied policies regarding the *stay-at-home orders*, which has significantly impacted an already weakening economy. This coupled with rising costs of police services; utilities and the ultra-low interest rate environment have caused strains in the City's General Fund. Certain costs continue to outpace the growth seen in major General Fund revenues such as property and sales tax, including increases in pension costs, parks and landscape maintenance and the Ventura County Sheriff's contract. There is also an increasing need for the General Fund to partially support services that in the past were self-supporting or required a lower General Fund contribution such as: street lighting, landscaping, engineering and planning services. The City will continue to wind down the services component of CFD 2004-1 which allocated a portion of property taxes in the Moorpark Highlands. This will necessitate the City identifying other sources of funds to supplant the \$400 thousand that would have generated.

The City has protections from the State taking our monetary resources as a result of the passage of Proposition 1A in November 2004 and Proposition 22 in November 2010.

However, on July 29, 2011, the Governor of the State of California signed Assembly Bills x1 26 (ABx1 26) and on December 29, 2011, the California Supreme Court issued their ruling upholding the constitutionality of ABx1 26; thereby all redevelopment agencies within the State of California were abolished, effective February 1, 2012. The City's loss of its' Redevelopment Agency eliminated about \$1.5 million for local affordable housing and another \$700,000 in local funding of capital projects.

For FY 2020/21 budget, as a result of the pandemic, the City took into consideration the following factors:

- Following revenues are expected to significantly decrease from FY 2019/20: sales and use by \$694 thousand, fine and forfeitures by \$80 thousand, recreation fees by \$34 thousand, licensing and reimbursements by \$72 thousand.
- Parcel tax, which represents *Moorpark Highlands'* special tax to fund police services, is in its final year of wind down and was reduced by \$63 thousand.
- Contract admin fee, which represents the City's reimbursement for administrative costs rendered to *Successor Agency of Moorpark's former Redevelopment Agency*, was also reduced by \$55 thousand.
- Increase of 0.804% in CalPERS employer retirement rate from 9.680% to 10.484%, effective July 1, 2020. This rate is projected to decrease to 10.3% in FY 2022/23.

**CITY OF MOORPARK  
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- Although there was no employee compensation cost of living adjustment there was an increase in medical insurance premiums.
- Projections indicate our cost for general liability and workers compensation insurance will both slightly increase for FY 2020/21 when compared to FY 2019/20 actual payments.

A priority of the City is to maintain high quality of services while adopting a balanced budget. As in prior years, the FY 2020/21 budget as adopted by the City Council is a balanced budget and will serve as a guide in planning for the future.

**REQUESTS FOR INFORMATION**

This report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the office of the Finance Department, 799 Moorpark Avenue, Moorpark, CA 93021, or at [www.MoorparkCA.gov](http://www.MoorparkCA.gov).



## **BASIC FINANCIAL STATEMENT**

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CITY OF MOORPARK, CALIFORNIA

STATEMENT OF NET POSITION  
JUNE 30, 2020

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash and investments	\$ 115,294,033
Receivables:	
Accounts	2,670,757
Notes and loans	6,734,217
Accrued interest	965,865
Prepaid costs	54,375
Land held for resale	6,893,496
Net other post-employment benefits asset	720,648
Capital assets, not being depreciated	179,436,804
Capital assets, net of depreciation	80,707,007
<b>Total Assets</b>	<b><u>393,477,202</u></b>
<b>Deferred Outflows of Resources:</b>	
Deferred outflows related to pensions	2,530,363
Deferred outflows related to other post-employment benefits	433
<b>Total Deferred Outflows of Resources</b>	<b><u>2,530,796</u></b>
<b>Liabilities:</b>	
Accounts payable	3,060,474
Accrued liabilities	178,353
Unearned revenue	3,256,350
Deposits payable	14,600
Noncurrent liabilities:	
Compensated absences, due within one year	351,488
Compensated absences, due in more than one year	191,781
Net pension liability	75,352
<b>Total Liabilities</b>	<b><u>7,128,398</u></b>
<b>Deferred Inflows of Resources:</b>	
Deferred inflows related to pensions	1,897,477
Deferred inflows related to other post-employment benefits	356,293
<b>Total Deferred Inflows of Resources</b>	<b><u>2,253,770</u></b>
<b>Net Position:</b>	
Investment in capital assets	260,143,811
Restricted:	
Public services	44,849,845
Recreation services	12,146,904
Public Safety	65,591
Low and moderate income housing	17,079,310
Unrestricted	52,340,369
<b>Total Net Position</b>	<b><u>\$ 386,625,830</u></b>

The notes to financial statements are an integral part of this statement.

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CITY OF MOORPARK, CALIFORNIA

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2020

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Governmental Activities
<b>Functions/Programs</b>					
<b>Primary Government:</b>					
<b>Governmental Activities:</b>					
General government	\$ 2,183,910	\$ 691,952	\$ 191,315	\$ -	\$ (1,300,643)
Public safety	9,122,565	468,675	-	-	(8,653,890)
Public services	5,957,380	1,312,533	3,836,051	-	(808,796)
Parks and recreation	8,948,075	3,529,892	3,400	-	(5,414,783)
Street and roads	3,340,716	12,301	3,350	-	(3,325,065)
<b>Total Governmental Activities</b>	<b>\$ 29,552,646</b>	<b>\$ 6,015,353</b>	<b>\$ 4,034,116</b>	<b>\$ -</b>	<b>(19,503,177)</b>
<b>General Revenues:</b>					
Taxes:					
					10,318,021
					4,040,141
					1,556,500
					5,412,223
					360,564
					<b>21,687,449</b>
					2,184,272
					384,336,257
					105,301
					384,441,558
					<b>\$ 386,625,830</b>

The notes to financial statements are an integral part of this statement.

CITY OF MOORPARK, CALIFORNIA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020

	Special Revenue Funds			
	General	Street And Traffic Safety	Assessment Districts	Low-Mod Income Housing Asset
<b>Assets:</b>				
Cash and investments	\$ 5,258,368	\$ 23,665,247	\$ 3,117,174	\$ 120,930
Receivables:				
Accounts	1,400,169	52,172	57,677	242
Notes and loans	-	-	-	5,233,968
Accrued interest	-	-	-	681,163
Prepaid costs	54,015	-	-	-
Due from other funds	-	-	-	-
Land held for resale	-	-	-	6,316,148
<b>Total Assets</b>	<b>\$ 6,712,552</b>	<b>\$ 23,717,419</b>	<b>\$ 3,174,851</b>	<b>\$ 12,352,451</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 1,558,171	\$ 67,982	\$ 246,801	\$ 15,467
Accrued liabilities	111,432	2,151	12,665	-
Unearned revenues	-	100,000	284	-
Deposits payable	600	-	-	10,000
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>1,670,203</b>	<b>170,133</b>	<b>259,750</b>	<b>25,467</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	27,906	-	-	4,712,406
<b>Total Deferred Inflows of Resources</b>	<b>27,906</b>	<b>-</b>	<b>-</b>	<b>4,712,406</b>
<b>Fund Balances:</b>				
Nonspendable:				
Prepaid costs	54,015	-	-	-
Restricted:				
Public services	-	23,547,286	2,915,101	-
Recreation services	-	-	-	-
Public safety	-	-	-	-
Low and moderate income housing	-	-	-	7,614,578
Committed:				
Library services	-	-	-	-
Emergency contingency reserve	3,827,188	-	-	-
Assigned:				
Capital projects	-	-	-	-
Unassigned	1,133,240	-	-	-
<b>Total Fund Balances</b>	<b>5,014,443</b>	<b>23,547,286</b>	<b>2,915,101</b>	<b>7,614,578</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 6,712,552</b>	<b>\$ 23,717,419</b>	<b>\$ 3,174,851</b>	<b>\$ 12,352,451</b>

The notes to financial statements are an integral part of this statement.

CITY OF MOORPARK, CALIFORNIA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020

	<u>Capital Projects Funds</u>			
	<u>Special Projects</u>	<u>DDA Settlement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>				
Cash and investments	\$ 26,556,195	\$ 2,214,825	\$ 54,361,294	\$ 115,294,033
Receivables:				
Accounts	49,990	4,428	1,106,079	2,670,757
Notes and loans	-	-	1,500,249	6,734,217
Accrued interest	-	-	284,702	965,865
Prepaid costs	-	-	360	54,375
Due from other funds	-	-	1,105,885	1,105,885
Land held for resale	-	-	577,348	6,893,496
<b>Total Assets</b>	<b><u>\$ 26,606,185</u></b>	<b><u>\$ 2,219,253</u></b>	<b><u>\$ 58,935,917</u></b>	<b><u>\$ 133,718,628</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ 1,172,053	\$ 3,060,474
Accrued liabilities	-	-	52,105	178,353
Unearned revenues	-	2,060,000	1,096,066	3,256,350
Deposits payable	-	-	4,000	14,600
Due to other funds	-	-	1,105,885	1,105,885
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>2,060,000</u></b>	<b><u>3,430,109</u></b>	<b><u>7,615,662</u></b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	2,027,869	6,768,181
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>2,027,869</u></b>	<b><u>6,768,181</u></b>
<b>Fund Balances:</b>				
Nonspendable:				
Prepaid costs	-	-	360	54,375
Restricted:				
Public services	-	-	17,616,429	44,078,816
Recreation services	-	-	12,146,904	12,146,904
Public safety	-	-	65,591	65,591
Low and moderate income housing	-	-	3,511,211	11,125,789
Committed:				
Library services	-	-	1,263,990	1,263,990
Emergency contingency reserve	-	-	-	3,827,188
Assigned:				
Capital projects	26,606,185	159,253	19,975,464	46,740,902
Unassigned	-	-	(1,102,010)	31,230
<b>Total Fund Balances</b>	<b><u>26,606,185</u></b>	<b><u>159,253</u></b>	<b><u>53,477,939</u></b>	<b><u>119,334,785</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 26,606,185</u></b>	<b><u>\$ 2,219,253</u></b>	<b><u>\$ 58,935,917</u></b>	<b><u>\$ 133,718,628</u></b>

The notes to financial statements are an integral part of this statement.

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CITY OF MOORPARK, CALIFORNIA

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2020**

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Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds		\$ 119,334,785
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		260,143,811
Compensated absences are not due and payable in the current period, and therefore, are not reported in the funds.		(543,269)
Governmental funds report all pension contributions as expenditures; however, in the statement of activities, the excess/deficiency of the total pension liability over/under the plan fiduciary net position is reported as a net pension (liability)/asset.		(75,352)
Pension-related deferred outflows of resources that have not been included as financial uses in the governmental fund activity are as follows:		
Contributions made after the actuarial measurement date	\$ 464,471	
Changes in assumptions	3,593	
Difference between expected and actual experiences	5,233	
Adjustments due to differences in proportions	414,139	
Difference in proportionate share	<u>1,642,927</u>	2,530,363
Pension-related deferred inflows of resources that have not been included as financial resources in the governmental fund activity are as follows:		
Changes in assumptions	(1,274)	
Difference between expected and actual experiences	(405)	
Net difference between projected and actual earnings on plan investments	(1,317)	
Adjustments due to differences in proportions	(908,585)	
Difference in proportionate share	<u>(985,896)</u>	(1,897,477)
Governmental funds report all other post-employment benefits contributions as expenditures; however, in the statement of net position, the excess of the plan fiduciary net position over the total other post-employment benefits liability is reported as a net other post-employment benefits asset.		720,648
Other post-employment benefits-related deferred outflows of resources that have not been included as financial uses in the governmental fund activity are as follows:		
Contributions made after the actuarial measurement date		433
Other post-employment-related deferred inflows of resources that have not been included as financial resources in the governmental fund activity are as follows:		
Net difference between projected and actual earnings on plan investments		(356,293)
Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities.		<u>6,768,181</u>
<b>Net Position of Governmental Activities</b>		<b><u>\$ 386,625,830</u></b>

The notes to financial statements are an integral part of this statement.

## CITY OF MOORPARK, CALIFORNIA

STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue Funds			
	General	Street And Traffic Safety	Assessment Districts	Low-Mod Income Housing Asset
<b>Revenues:</b>				
Taxes	\$ 14,794,651	\$ -	\$ -	\$ -
Licenses and permits	281,495	-	-	-
Intergovernmental	118,240	-	-	-
Charges for services	1,009,622	7,457	-	-
Use of money and property	1,158,995	1,023,009	130,687	26,570
Fines and forfeitures	170,074	-	-	-
Maintenance assessments	-	-	2,999,658	-
Miscellaneous	2,363,161	-	14,675	-
<b>Total Revenues</b>	<b>19,896,238</b>	<b>1,030,466</b>	<b>3,145,020</b>	<b>26,570</b>
<b>Expenditures:</b>				
Current:				
General government	3,621,060	-	-	29,893
Public safety	8,200,736	35,685	7,550	-
Public services	937,817	154,951	285,462	24,358
Parks and recreation	2,395,052	-	4,150,259	-
Streets and roads	196,028	-	-	-
Capital outlay	2,028,739	96,200	-	-
<b>Total Expenditures</b>	<b>17,379,432</b>	<b>286,836</b>	<b>4,443,271</b>	<b>54,251</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,516,806	743,630	(1,298,251)	(27,681)
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,816,832	-	1,524,781	-
Transfers out	(4,172,542)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(2,355,710)</b>	<b>-</b>	<b>1,524,781</b>	<b>-</b>
Net Changes in Fund Balances	161,096	743,630	226,530	(27,681)
Fund Balances - Beginning, Originally Reported	4,842,037	22,803,656	2,688,571	7,642,259
Restatements	11,310	-	-	-
Fund Balances - Beginning, as Restated	4,853,347	22,803,656	2,688,571	7,642,259
<b>Fund Balances - Ending</b>	<b>\$ 5,014,443</b>	<b>\$ 23,547,286</b>	<b>\$ 2,915,101</b>	<b>\$ 7,614,578</b>

The notes to financial statements are an integral part of this statement.

## CITY OF MOORPARK, CALIFORNIA

STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

	Capital Projects Funds		Other Governmental Funds	Total Governmental Funds
	Special Projects	DDA Settlement		
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ 1,120,011	\$ 15,914,662
Licenses and permits	-	-	285,524	567,019
Intergovernmental	-	-	3,919,452	4,037,692
Charges for services	-	-	1,150,583	2,167,662
Use of money and property	519,414	88,724	2,464,824	5,412,223
Fines and forfeitures	-	-	120,384	290,458
Maintenance assessments	-	-	-	2,999,658
Miscellaneous	-	-	12,629	2,390,465
<b>Total Revenues</b>	<b>519,414</b>	<b>88,724</b>	<b>9,073,407</b>	<b>33,779,839</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	36,463	3,687,416
Public safety	-	-	573,994	8,817,965
Public services	-	-	4,007,689	5,410,277
Parks and recreation	-	-	1,132,536	7,677,847
Streets and roads	-	-	1,106,490	1,302,518
Capital outlay	-	-	1,590,641	3,715,580
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>8,447,813</b>	<b>30,611,603</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	519,414	88,724	625,594	3,168,236
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,552,824	-	1,248,951	6,143,388
Transfers out	(1,816,832)	-	(154,014)	(6,143,388)
<b>Total Other Financing Sources (Uses)</b>	<b>(264,008)</b>	<b>-</b>	<b>1,094,937</b>	<b>-</b>
Net Changes in Fund Balances	255,406	88,724	1,720,531	3,168,236
Fund Balances - Beginning, Originally Reported	26,350,779	70,529	51,663,417	116,061,248
Restatements	-	-	93,991	105,301
Fund Balances - Beginning, as Restated	26,350,779	70,529	51,757,408	116,166,549
<b>Fund Balances - Ending</b>	<b>\$ 26,606,185</b>	<b>\$ 159,253</b>	<b>\$ 53,477,939</b>	<b>\$ 119,334,785</b>

The notes to financial statements are an integral part of this statement.

CITY OF MOORPARK, CALIFORNIA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

---

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds		\$ 3,168,236
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		
Capital outlay	\$ 3,951,558	
Loss on disposal of capital assets	(29,671)	
Depreciation	<u>(3,720,796)</u>	201,091
Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(6,607)
Pension obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(1,187,733)
Other post-employment benefits obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		22,305
Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities. These are included in the operating contributions and miscellaneous income in the statement of activities.		<u>(13,020)</u>
<b>Change in Net Position of Governmental Activities</b>		<b><u><u>\$ 2,184,272</u></u></b>

The notes to financial statements are an integral part of this statement.

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2020

	<b>Agency Fund</b>	<b>Private-Purpose Trust Fund</b>
		<b>Successor Agency</b>
<b>Assets:</b>		
Cash and investments	\$ 4,788,816	\$ 261,118
Restricted cash and investments with fiscal agents	4,148,034	1,997,715
Accounts receivable, net	1,453	-
Prepaid costs	-	148,204
Land held for resale	-	9,905,743
Capital assets, not being depreciated	-	264,543
Capital assets, net of accumulated depreciation	-	7,964,963
<b>Total Assets</b>	<b>\$ 8,938,303</b>	<b>20,542,286</b>
<b>Liabilities:</b>		
Accounts payable	\$ 48,845	5,108
Accrued interest	-	162,834
Deposits payable	4,731,808	-
Due to bondholders	4,157,650	-
Bonds payable, due within one year	-	715,000
Bonds payable, due in more than one year	-	19,602,791
<b>Total Liabilities</b>	<b>\$ 8,938,303</b>	<b>20,485,733</b>
<b>Net Position:</b>		
Held in Trust for the Successor Agency		56,553
<b>Total Net Position</b>		<b>\$ 56,553</b>

The notes to financial statements are an integral part of this statement.

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2020

---

	<u>Private-Purpose Trust Fund</u>
	<u>Successor Agency</u>
<b>Additions:</b>	
Property taxes	\$ 1,602,244
Interest and change in fair value of investments	25,893
<b>Total Additions</b>	<u><b>1,628,137</b></u>
<b>Deductions:</b>	
Administrative expenses	250,000
Contractual services	9,500
Interest expense	642,284
Depreciation expense	199,600
<b>Total Deductions</b>	<u><b>1,101,384</b></u>
Change in Net Position	526,753
Net Position at the Beginning of the Year	<u>(470,200)</u>
<b>Net Position at the End of the Year</b>	<u><b>\$ 56,553</b></u>

The notes to financial statements are an integral part of this statement.

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**Note 1: Summary of Significant Accounting Policies**

The accounting policies of the City of Moorpark (City) conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for governmental accounting and financial reporting principles. The following is a summary of the significant policies.

**a. Description of Entity**

The City was incorporated in July 1983 as a general law city and operates under a Council/Manager form of government.

The reporting entity "City of Moorpark" includes the accounts of the City, the Moorpark Public Financing Authority (PFA), and the Industrial Development Authority of the City of Moorpark (IDA).

The PFA was formed in 1993 as a joint powers authority between the City and the former Redevelopment Agency of the City of Moorpark (Agency) in order to provide financial assistance to the City and the Agency by issuing debt and financing the construction of public facilities.

The IDA was formed in 1985 pursuant to the California Industrial Development Financing Act (ACT). Its purpose is to finance the acquisition and development of certain industrial activities as permitted by the Act and to issue bonds for the purpose of enabling industrial firms to finance the cost of such activities.

The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's Board, or because the component unit will provide a financial benefit or impose a financial burden on the City.

The City has accounted for the PFA and IDA as "blended" component units. Despite being legally separate, they are so intertwined with the City, they are in substance, part of the City's operations. The PFA and IDA were inactive during the fiscal year ended June 30, 2020.

The following specific criteria were used in determining that the PFA and the IDA are "blended" component units:

- 1) The members of the City Council also act as the governing body of the PFA, and the IDA.
- 2) The City, the PFA, and the IDA are financially interdependent.
- 3) The PFA, and the IDA are managed by employees of the City.
- 4) The PFA and IDA did not issue separate financial statements in the current fiscal year.

**Note 1: Summary of Significant Accounting Policies (Continued)**

The City also reports the Moorpark Watershed, Parks, Recreation, and Conservation Authority (MWPRCA) as a fiduciary component unit. The MWPRCA was created through a joint powers agreement between the City and the Santa Monica Mountains Conservancy (the Conservancy) on January 23, 2017. The MWPRCA is a legally separate entity from the City governed by a Board of Directors composed of two appointed Directors from the City—the Director of Parks and the City Manager—and two appointed directors from the Conservancy. The MWPRCA is reported as a fiduciary component unit, included as part of the City’s Agency Funds, due to the following criteria: (1) the City has the majority financial interest in the MWPRCA and contributes the majority of the funding for operations; (2) the MRWPCA is dependent upon funding from the City for continued operations; (3) the City does not receive a financial benefit or burden from the MRWPCA; and (4) the City has fiduciary responsibility for the MRWPCA’s assets. The MRWPCA does not issue separate financial statements.

**b. Accounting and Reporting Policies**

The City has conformed to the pronouncements of the GASB, which are the primary authoritative statements of the accounting principles generally accepted in the United States of America applicable to state and local governments.

**c. Description of Funds**

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. The following types of funds are in use by the City.

The City reports the following governmental fund types:

- General Fund – Used to account for and report all financial resources not accounted for and reported in another fund.
- Special Revenue Funds – Used to account for and report financial resources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.
- Capital Projects Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including that acquisition or constructions of capital facilities and other capital assets.

The City reports the following fiduciary funds:

- Agency Funds – Used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds.
- Private Purpose Trust Fund – Used to account for the resources, obligations and activities of the Successor Agency of the Redevelopment Agency of the City of Moorpark (SARA) as directed by the Oversight Board to settle the affairs of the dissolved Agency (see Note 14).

**Note 1: Summary of Significant Accounting Policies (Continued)**

**d. Basis of Accounting and Measurement Focus**

Government-Wide Financial Statements

The City's Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental Activities for the City. These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the City's assets, deferred inflows of resources, liabilities, and deferred outflows of resources, including capital assets and infrastructure as well as long-term debt, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenditures are recognized in the period in which the liability is incurred. The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The types of transactions reported as program revenues for the City are reported in three categories: 1) charges for services, 2) operating contributions and grants, and 3) capital contributions and grants. Charges for services include revenues from customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function. Operating contributions and grants include revenues restricted to meeting the requirements of a particular operating function and may include state shared revenues and grants. Capital contributions and grants include revenues restricted to meeting the requirements of a particular capital function and may include grants and developer fees. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Certain eliminations have been made in regard to inter-fund activities, payables, and receivables. All internal balances in the government-wide financial statements have been eliminated.

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

Governmental Fund Financial Statements

Governmental Fund Financial Statements include a Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances for all major governmental funds and aggregated non-major funds. An accompanying schedule is presented to reconcile and explain the differences in fund balances as presented in these statements to the net position presented in the Government-wide Financial Statements. The City has presented all major funds that met the qualifications in accordance with the accounting standards. All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included on the Balance Sheets.

**Note 1: Summary of Significant Accounting Policies (Continued)**

The Statement of Revenues, Expenditures, and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances. Revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Accrued revenues include property taxes received within 60 days after year-end, taxpayer assessed taxes such as sales taxes, and earnings on investments. Grant funds earned but not received are recorded as a receivable, and grant funds received before the revenue recognition criteria have been met are reported as unearned revenues. Expenditures are recorded when the fund liability is incurred, if measurable, except for un-matured interest on general long-term debt, which is recognized when due.

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the unrestricted components of fund balance.

Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

The City reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund. Sources of revenue are property tax, sales tax, franchise fee and transfer taxes, fines and forfeitures, fees for services and interest.

The Street and Traffic Safety Special Revenue Fund is used to account for fees used for street maintenance, right-of-way acquisition and street construction. Sources of revenue are traffic fines and forfeitures collected through Ventura County Superior Courts.

The Assessment Districts Special Revenue Fund is used to account for funds received by the City for maintenance of community-wide parks, street lighting and landscaping. Sources of revenue are property assessments collected by the Ventura County Tax Collector.

The Low- and Moderate-Income Housing Asset Special Revenue Fund is used to account for the housing assets transferred from the former Agency and low and moderate housing activities of the City. Sources of revenue are from sale of property and repayment of loans. The fund activities are restricted to the same requirements as the Low- and Moderate-Income Housing Fund of the former Agency.

The Special Projects Capital Projects Fund is used to account for various City capital improvement projects including major rehabilitation of streets, parks, facilities and other infrastructure. It may also be used for any other purpose as deemed appropriate by the City Council. Source of revenue is the excess of the General Fund unreserved fund balance of \$1.0 million.

The DDA Settlement Capital Projects Fund recognizes settlement agreement dollars for the purpose of the City improving traffic flow and mitigation around their developments.

**Note 1: Summary of Significant Accounting Policies (Continued)**

Fiduciary Funds Financial Statements

Fiduciary Funds Financial Statements include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support City programs. Since these assets are being held for the benefit of a third party, these funds are not incorporated into the government-wide statements. The fiduciary funds are accounted for using the accrual basis of accounting.

The City reports the following Private Purpose Trust Fund:

The Private-Purpose Trust Fund is used to account for the resources, obligations and activities of SARA as directed by the Oversight Board to settle the affairs of the dissolved Agency.

The City reports the following Agency Funds:

The General Trust Fund accounts for developer deposits and assets held for property owners of various assessment and community facilities districts. The General Trust Fund is custodial in nature (assets equal liabilities) and therefore does not involve measurement of results of operations.

The Moorpark Watershed, Parks, Recreation, and Conservation Authority (MWPRCA), fiduciary component unit is included as a part of the Agency Fund. Separate financial statements for this component unit are not prepared.

**e. Investments**

The City reports certain investments at fair value in the balance sheet and recognizes the corresponding change in the fair value of investments in the year in which the change occurred. The City has adjusted certain investments to fair value (if material). Investments are included within the financial statement classifications of "cash and investments" and "restricted cash and investments," and are stated at fair value.

**f. Prepaid Costs**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**g. Land Held for Resale**

Property held for resale in the Low-Moderate-Income Housing Asset Fund and City Affordable Housing Fund, represent land and buildings purchased by the City, or by the former Agency and transferred to the City as housing assets. Such property is valued at the lower of cost or estimated net realizable value and has been offset by restricted fund balance to indicate that these assets constitute future projects and are restricted resources. The balance at June 30, 2020, was \$6,893,496.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

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**Note 1: Summary of Significant Accounting Policies (Continued)****h. Capital Assets**

Capital assets, which include land, machinery and equipment (vehicles, computers, etc.), buildings and improvements, and infrastructure assets (street systems, storm drains, sewer systems, etc.), are reported in the Governmental Activities column of the Government-wide Financial Statements. Capital assets are defined by the City as all land; buildings and improvements with an initial individual cost of more than \$10,000; vehicles, computers and equipment with an initial individual cost of more than \$5,000; and improvements and infrastructure assets with costs of more than \$100,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated or annexed capital assets are recorded at acquisition value at the date of donation or annexation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Depreciation is recorded in the Government-wide Financial Statements on a straight-line basis over the useful life of the assets as follows:

Assets	Years
Building and Improvements	25-50
Vehicles, Computers, and Equipment	3-20
Infrastructure Assets	
Roadway Network	7-100
Drain Network	20-100
Parks and Recreation Network	50

**i. Unearned and Unavailable Revenue**

Unearned revenue is recorded for monies collected in advance that have not been earned. Unavailable revenue is recorded when the availability criteria has not been met. As of June 30, 2020, unearned revenue in the Governmental Funds amounted to \$3,256,350. The majority of this amount, \$1,380,000 is for the resurfacing of Champion Drive project. Unavailable revenue amounted to \$6,768,181; of which \$6,497,357 is related to deferred housing notes and loans receivables.

**j. Long Term Debt**

In the statement of net position of the government-wide financial statements, long-term debt and other obligations are reported as liabilities. The balance showed as outstanding represents compensated absences payable.

**k. Employee Compensated Absences**

City employees may receive from 20 to 30 days of vacation time or annual leave each year, depending upon length of service. An employee may accumulate earned vacation time up to a maximum of 584 hours or annual leave up to a maximum of 744 hours and administrative leave up to a maximum of 120 hours, depending on position. The number of maximum hours for the leave accrual is based on the employee classification: regular employee, management, department head or City Manager. Upon termination, employees are paid the full value of their unused annual leave, administrative leave, vacation time, and a portion of sick leave per management benefits and City's Memorandum of Understanding (MOU) with the Service Employee International Union. There is no fixed payment schedule for employee compensated absences.

**Note 1: Summary of Significant Accounting Policies (Continued)**

**I. Property Taxes**

The duties of assessing and collecting property taxes are performed by the Ventura County (County) Assessor and Tax Collector, respectively. The City receives an allocation of property taxes collected by the County with respect to property located within the City limits equal to 9.1 percent of the one percent State levy. SARA receives incremental property taxes on property within the project area over the base-assessed valuation at the date the project area was established. Tax levies cover the period from July 1 to June 30 of each year. All tax liens are attached annually on the first day in January preceding the fiscal year for which the taxes are levied. Taxes are levied on both real and personal property, as it exists on that date.

Secured property taxes are levied against real property and are due and payable in two equal installments. The first installment is due on November 1 and becomes delinquent if not paid by December 10. The second installment is due on February 1 and becomes delinquent if not paid by April 10. Unsecured personal property taxes are due on July 1 each year. These taxes become delinquent if not paid by August 31.

**m. Claims and Judgments**

When it is probable that a claim liability has been incurred, and the amount of the loss can be reasonably estimated, the City records the estimated loss, net of any insurance coverage under its self-insurance program. At June 30, 2020, in the opinion of the City Attorney, the City had no material claims, which require loss provision in the financial statements. Small claims and judgments are recorded as expenditures when paid.

The City's self-insurance program is administered through the California Joint Powers Insurance Authority (Authority). The Authority is a public entity risk pool, which is accounted for under the provisions of GASB Statement No. 10. Claim losses recorded in the Authority include both current claims and Incurred but Not Reported claims (IBNR). These deposits are subject to retrospective adjustment. Favorable claims experience results in a refund of deposits from the Authority and such refunds, if any, are recorded as a reduction of insurance expenditures in the year received. Adverse claims experience results in the payment of additional deposits and such deposits, if any, are recorded as insurance expenditures when paid.

**n. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**o. Fund Balance Reporting and Governmental Fund Type Definitions**

The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Non-spendable – amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.

**Note 1: Summary of Significant Accounting Policies (Continued)**

Restricted – amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government), through constitutional provisions or by enabling legislation.

Committed – amounts constrained to specific purposes by a government itself, using the highest level of decision-making authority, a City Council-adopted resolution; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned – amounts a government intends to use for a specific purpose; intent can be expressed by the City Council or by an official or body to which the City Council delegates the authority.

Unassigned – amounts that are for any purpose; positive amounts are reported only in the General Fund.

The City Council establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. The City's Fund Balance Policy authorizes the City Council to assign Fund Balances for specific purposes. When both restricted and unrestricted resources are available for use when expenditures are incurred, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. It is also the City's policy to consider committed amounts as being reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**p. Pension Plans**

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at California Public Employees Retirement System (CalPERS) at [www.calpers.ca.gov](http://www.calpers.ca.gov).

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date (VD)	June 30, 2018
Measurement Date (MD)	June 30, 2019
Measurement Period (MP)	July 1, 2018 to June 30, 2019

**q. Other Post-Employment Benefits**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan), the assets of which are held by the California Public Employers Retirement System (CalPERS), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2020

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**Note 1: Summary of Significant Accounting Policies (Continued)**

actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date (VD)	June 30, 2018
Measurement Date (MD)	June 30, 2019
Measurement Period (MP)	July 1, 2018 to June 30, 2019

**Note 2: Stewardship, Compliance, and Accountability**

**a. Deficit Fund Balance**

The following non-major governmental fund has a deficit at June 30, 2020:

Community Development Special Revenue Fund:	(1,362)
Tierra Rejada/Spring Road A.O.C. Special Revenue Fund:	(27,883)
Police Facilities Fee Capital Projects Fund:	(1,072,405)

Management expects these deficits to be eliminated through future revenues.

**b. Compliance with Budgetary Limitations**

The Tierra Rejada/Spring Road A.O.C. and Casey/Gabbert Road A.O.C. special revenue funds, and the Remain RMA Bond Proceeds, and DDA Settlement funds did not adopt budgets for the year ended June 30, 2020.

**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

**Note 3: Cash and Investments**

Cash and investments at June 30, 2020, consisted of the following:

City Treasury Deposits	
Demand Deposits	\$ 1,330,721
Cash on Hand	1,750
Total City Treasury Deposits	<u>1,332,471</u>
City Treasury Investments	
Local Agency Investment Fund (LAIF)	9,294,945
Ventura County Pool	13,499,994
Money Market	6,901,636
Certificates of Deposit - Negotiable	14,340,262
Corporate Notes	4,578,744
State/Local Government Bonds	3,537,716
U.S. Agency Securities:	
Federal National Mortgage Assoc.	
Federal Home Loan Bank	33,666,097
Federal Farm Credit Bank	14,881,303
Federal Home Loan Mortgage Corp.	1,000,136
Federal National Mortgage Association	17,310,665
Total City Treasury Investments	<u>119,011,498</u>
Cash and Investments with Fiscal Agent	
Money Market	5,238,244
US Agency Securities	907,503
Total Cash and Investments with Fiscal Agent	<u>6,145,747</u>
Total Cash and Investments	<u><u>\$ 126,489,716</u></u>

Cash and Investments are reported in the basic financial statements as follows:

Funds	Statement of Net Position		Statement of Fiduciary Net Position		Total
	Governmental Activities	Private-Purpose Trust Fund	Agency Fund		
Cash and Investments	\$ 115,294,033	\$ 261,118	\$ 4,788,816		\$ 120,343,967
Cash and Investments with fiscal agent	-	1,997,715	4,148,034		6,145,749
Total	<u>\$ 115,294,033</u>	<u>\$ 2,258,833</u>	<u>\$ 8,936,850</u>		<u>\$ 126,489,716</u>

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

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**Note 3: Cash and Investments (Continued)**

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents under the provisions of bond indentures. Interest income earned on pooled cash and investments is allocated on a quarterly basis to the various funds based on average daily cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

**a. Authorized Investments**

Investments Authorized by the California Government Code and the City's Investment Policy

The table below identifies the investment types that are authorized for the City by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Statement Type	Maximum Maturity	Maximum Percentage of Portfolio*	Maximum Investment In One Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	5%
Commercial Paper	270 days	25%	5%
Negotiable Certificates of Deposit	5 years	30%	5%
Repurchase Agreements	1 year	None	5%
Medium-Term Corporate Notes	5 years	30%	5%
Money Market Mutual Funds	N/A	20%	5%
County Pooled Investment Funds	N/A	None	None
LAIIF	N/A	None	\$75,000,000
Federal Instrumentality	5 years	None	None
Time Certificates of Deposit	5 years	None	5%
Insured Deposits up to \$250,000	5 years	None	5%

\*Excluding amounts held by bond trustees that are not subject to California Government Code Restrictions.

The policy, in addition to State statutes, establishes that funds on deposit in banks must be federally insured or collateralized and investments shall (1) have maximum maturity not to exceed five years and (2) be ladderred and based on cash flow forecasts. The City's investments comply with the established policy.

Investments Authorized by Debt Agreements

Investments of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. The table below identifies the investment types that are authorized for investment held by bond trustees.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 3: Cash and Investments (Continued)**

The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity
U.S. Treasury Obligations	None
U.S. Agency Securities	None
Interest-bearing Demand or Time Deposits (including Certificates of Deposit)	None
Repurchase Agreements	1 year
Banker's Acceptance	180 days
Commercial Paper	180 days
Money Market Mutual Funds	N/A
Investment Contracts	30 years

**b. Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the City's investment to market interest rate fluctuation is provided by the following table that shows the distribution of the City's investments by maturity.

	Total	Remaining Maturities (in Years)				
		less than 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	more than 4 years
LAIF	\$ 9,294,945	\$ 9,294,945	\$ -	\$ -	\$ -	\$ -
Ventura County Pool	13,499,994	13,499,994	-	-	-	-
Money Market	6,901,636	6,901,636	-	-	-	-
Certificates of Deposit	14,340,262	3,908,090	4,795,274	2,591,107	770,103	2,275,688
Corporate Notes	4,578,744	999,981	2,082,778	-	-	1,495,985
State/Local Government Bonds	3,537,716	-	255,583	789,081	-	2,493,052
U.S. Agency Securities:						
Federal National Mortgage Assoc.	17,310,665	8,059,964	6,108,606	3,142,095	-	-
Federal Home Loan Bank	33,666,097	5,564,740	8,203,941	9,511,575	7,040,401	3,345,440
Federal Farm Credit Bank	14,881,303	1,002,085	3,004,771	3,947,835	4,869,585	2,057,027
Federal Home Loan Mortgage Corp.	1,000,136	-	-	1,000,136	-	-
Held by bond trustee						
Money Market	5,238,244	5,238,244	-	-	-	-
US Agency Securities	907,503	-	645,290	-	-	262,213
Total	\$ 125,157,245	\$ 54,469,679	\$ 25,096,243	\$ 20,981,829	\$ 12,680,089	\$ 11,929,405

**Note 3: Cash and Investments (Continued)**

**c. Credit Risk and Concentration of Credit Risk**

At June 30, 2020, the carrying amount of the City and SARA's deposits with financial institutions was \$1,071,243 and \$261,228, respectively. Bank balances, before reconciling items, were \$1,134,321 and \$264,989, for the City and SARA, respectively, which were collateralized with securities held by the pledging financial institution's trust department.

The California Government Code requires California depository banks and savings and loan institutions to secure government organizations' cash deposits by pledging securities as collateral. The Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor.

According to California law, the market value of pledged securities with banking institutions must equal at least 110% of the organization's cash deposits. California law also allows institutions to serve City deposits by pledging first trust deed mortgage notes having a value of 150% of the organization's total cash deposits. The organizations may waive collateral requirements for cash deposits, which are insured for interest and non-interest-bearing accounts up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). The City, however, does not normally waive the collateralization requirements. As of June 30, 2020, the City and SARA have \$884,321 and \$14,989, respectively, in excess of the \$250,000 limit of FDIC coverage, respectively. The excess amounts are fully collateralized by the banking institution, per California law.

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code and the actual rating as of year-end for each investment type.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 3: Cash and Investments (Continued)**

The California Government Code places limitations on the amount that can be invested in any one issuer (as detailed above). Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total investments are as follows:

Credit Quality Distribution for Securities with Credit Exposure as a Percentage of Total Investments:

Investment Type	Carrying Value	Credit Rating	% of Investments
LAIF	\$ 9,294,945	Not Rated	7.4%
Ventura County Pool	13,499,994	AAA/S1	10.8%
Money Market Funds	6,901,636	AAA	5.5%
Certificates of Deposit	14,340,262	N/A	11.5%
Corporate Notes	4,578,744	AA-	3.7%
State/Local Government Bonds	3,537,716	Not Rated	2.8%
U.S. Agency Securities			0.0%
Federal National Mortgage Assoc.	17,310,665	Exempt	13.8%
Federal Home Loan Bank	33,666,097	Exempt	26.9%
Federal Farm Credit Bank	14,881,303	Exempt	11.9%
Federal Home Loan Mtg Corp.	1,000,136	Exempt	0.8%
Held by bond trustee:			
Money Market	5,238,244	AAA	4.2%
US Agency Securities	907,503	Exempt	0.7%
	\$ 125,157,245		100.0%

Obligations of the U.S. Government and obligations explicitly guaranteed by the U.S. Government, such as the U.S. Agency Securities described above, are exempt from credit rating disclosure.

**d. Local Agency Investment Fund (LAIF)**

The LAIF is a special fund of the California State Treasury through which local governments may pool investments. Each governmental agency may invest up to \$75,000,000 in each account in the fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within twenty-four hours without loss of interest or principal. The full faith and credit of the State of California secures investment in LAIF. At June 30, 2020, accounts were maintained in the name of the City for \$9,296,345. At June 30, 2020, the fair value of the State of California Pooled Money Investment Account (PMIA) including accrued interest was \$101,788,256,254. The PMIA portfolio had securities in the form of structured notes and asset-backed securities. The PMIA has policies, goals, and objectives for the portfolio to make certain that the goals of safety, liquidity, and yield are not jeopardized. These policies are formulated by investment staff and reviewed by both the PMIA and LAIF Advisory Boards on an annual basis. LAIF's and the City's exposure to credit, market, or legal risk is not available. The City is a voluntary participant in the investment pool. LAIF does not impose limits or restriction on participant withdrawals, and the entire balance of the City's investment in the portfolio is available for withdrawal at any time. Deposits and withdrawals in LAIF are made on the basis of \$1 and not fair value. Accordingly, the City's investment in this pool is measured on uncategorized inputs not defined as Level 1, 2, or 3.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

Note 3: Cash and Investments (Continued)

e. The Ventura County Treasurer’s Investment Pool

The City holds investments in the County Pool that are subject to being adjusted to “fair value.” The City is required to disclose its methods and assumptions used to estimate the fair value of its holdings in the County Pool. The City relied upon information provided by the County Treasurer in estimating the City’s fair value position of its holdings in the County Pool. The City had a contractual withdrawal value of \$13,499,994 at fiscal year-end.

The Ventura County Treasurer’s Investment Pool is a governmental investment pool managed and directed by the elected Ventura County Treasurer. The County Pool is not registered with the Securities and Exchange Commission. As of June 30, 2020, the fair value of the City’s position in the pool equals the value of the pool shares. An oversight committee comprised of local government officials and various participants provide oversight to the management of the fund. The daily operations and responsibilities of the pool fall under the auspices of the County Treasurer’s office. The City is a voluntary participant in the investment pool.

f. Fair Value Measurements

GASB Statement No. 72, *Fair Value Measurements and Application*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of quoted prices (unadjusted) for identical assets and liabilities in active markets that a government can access at the measurement date. When quoted prices in active markets are not available, fair values are based on evaluated prices received by the City’s asset manager from a third-party service provider; there investments are classified within the Level 2 hierarchy. and Level 3 inputs have the lowest priority and consist of unobservable inputs for an asset or liability.

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2020:

Investments by fair value level	Totals	Level	
		1	2
Money Market	\$ 6,901,636	\$ 6,901,636	\$ -
Certificates of Deposit	14,340,262	-	14,340,262
Corporate Notes	4,578,744	-	4,578,744
State/Local Government Bonds	3,537,716	3,537,716	-
U.S. Agency Securities:			
Federal National Mortgage Assoc.	17,310,665	17,310,665	-
Federal Home Loan Bank	33,666,097	33,666,097	-
Federal Farm Credit Bank	14,881,303	14,881,303	-
Federal Home Loan Mortgage Corp.	1,000,136	1,000,136	-
Held by bond trustee:			
Money Market	5,238,244	5,238,244	-
U.S. Treasury Notes	907,503	907,503	-
Totals	102,362,306	<u>\$ 83,443,300</u>	<u>\$ 18,919,006</u>
Plus: investments measured at the net asset value			
LAIF	9,294,945		
Ventura County Pool	13,499,994		
Total investments	<u>\$ 125,157,245</u>		

**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

**Note 4: Notes and Loans Receivable**

Notes and loans receivable activity for the year ended June 30, 2020, is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance*
Notes Receivable:				
Deferred property assessments	\$ 444,385	\$ 4,844	\$ -	\$ 449,229
Moorpark 20, LP	2,161,408	44,413	-	2,205,821
Walnut 24, LP	4,973,819	124,365	(66,621)	5,031,563
Subtotal Notes Receivable	<u>\$ 7,579,612</u>	<u>\$ 173,622</u>	<u>\$ (66,621)</u>	<u>\$ 7,686,613</u>
Loans Receivable:				
Rehabilitation	\$ 13,469	\$ -	\$ -	\$ 13,469
First-time home buyer assistance - affordable housing	7,548	-	(7,548)	-
CalHome	108,659	-	(5,613)	103,046
Subtotal Loans Receivable	<u>\$ 129,676</u>	<u>\$ -</u>	<u>\$ (13,161)</u>	<u>116,515</u>
Less: Allowance for forgivable amounts				<u>(103,046)</u>
Total Notes and Loans Receivable with Accrued Interest				<u>\$ 7,700,082</u>

\* Ending balance includes \$965,865 in accrued interest separately reported on the financial statements.

**a. Deferred Property Assessments Notes**

In March 1993, the City entered into agreements with three property owners of the City of Moorpark Assessment District No. 92-1 whereby in return for deferring the property owner's assessment levy, the City received three promissory notes totaling \$279,427. The notes bear simple interest equivalent to the LAIF variable rate not to exceed 7% per annum. Principal and interest are due on the date the City executes an approved final map of the property or the date of a court ordered subdivide of the property. At June 30, 2020, the principal balance outstanding is \$250,250 and accrued interest of \$198,979 for a total balance of \$449,229. The outstanding balance and accrued interest are due and payable in 2023.

**b. Moorpark 20, LP Promissory Notes**

On October 29, 2010, the Agency signed the Disposition and Development Agreement (DDA) with the Area Housing Authority of the County of Ventura (AHA) and Moorpark 20, Limited Partnership (M20LP), consisting of AHA and Santa Barbara Housing Assistance Corporation. The DDA provides for the construction of a 20-unit affordable housing project (Project) on Agency-owned property located at 396, 406 and 496 Charles Street (Site). During the tax credit application, the sale price of Site was determined to be \$1,176,500 to show more local funds into the Project. On the same date, the Agency executed a \$1,176,500 loan agreement with M20LP to purchase the Site from the Agency. The loan will accrue interest at the rate of 2.5% per annum and have a term of 55 years. One annual payment will be made to the Agency by M20LP from residual receipts after the \$600,000 has been paid off. This loan is subordinate in right of payment to First Mortgage Note held by Bank of America, N.A. and is secured by Deed of Trust and Security Agreement. The principal and accrued interest outstanding on this note at June 30, 2020, are \$1,176,500 and \$284,321 respectively for a total of \$1,460,821.

**Note 4: Notes and Loans Receivable (Continued)**

On November 2, 2010 the Agency entered into a \$600,000 loan agreement with M20LP to complete the construction of the Project. As of June 30, 2012, M20LP has drawn down the entire amount. The term of the loan is 30 years with a fixed interest rate of 2.5%. One annual payment will be made to the Agency by M20LP equal to 75% of available residual receipts. This note is subordinate in right of payment to the First Mortgage Loan payable to Bank of America, N.A. and is secured by Deed of Trust and Security Agreement. The principal and accrued interest outstanding on this note at June 30, 2020, are \$600,000 and \$145,000 respectively for a total of \$745,000.

The combined amount of principal and accrued interest outstanding at June 30, 2020, is \$1,776,500 and \$429,321 respectively, for a total of \$2,205,821.

**c. Walnut24, LP Promissory Notes**

On March 17, 2017 the City signed the Amendment No. 2 to the Disposition and Development Agreement with Walnut24, LP (W24LP), a California limited partnership of Area Housing Authority of the County of Ventura and Many Mansions. The DDA provides for the construction of a 24-unit affordable housing apartment on Housing Successor Agency-owned parcel located at 782 Moorpark Avenue, 798 Moorpark Avenue, 81 Charles Street and 765 Walnut Street (Property). On March 22, 2018, the City and W24LP executed a \$3,444,000 loan (Purchase Loan) for the purchase of the Property and will accrue simple interest at the rate of 2.25% per annum and have a term of 32 years. After the City's Permanent Loan has been paid in full, W24LP will begin to make annual payments to the City each year in the amount equal to 50% of the residual receipts. A balloon payment for the remaining balance and accrued interest will be paid to the City at the end of the 32-year term. This loan is subordinate in right of payment to the MUFG Union Bank, N.A., California Community Reinvestment Corporation and Ventura County Housing Trust Fund; and is secured by Deeds of Trust. As of June 30, 2020, the outstanding principal and accrued interest on this note are \$3,444,000 and \$251,842 respectively for a total of \$3,695,842.

On the same date, the City and W24LP also signed a \$1,250,000 construction to permanent loan (Permanent Loan) which will accrue interest at a rate of 3.75% per annum and have a term of 18 years. Upon conversion of the loan from construction to permanent financing, W24LP will begin to make single annual payment to the City each year for the term of the note to equal 50% of the residual receipts. A balloon payment for the remaining balance and accrued interest will be paid to the City at the end of the 18-year term. This loan is subordinate in right to payment to the MUFG Union Bank, N.A., California Community Reinvestment Corporation, Ventura County Housing Trust Fund and City's Purchase Loan; and is secured by Deeds of Trust. The principal and accrued interest outstanding on this note at June 30, 2020, are \$1,250,000 and \$85,721 respectively for a total of \$1,335,721.

**d. Rehabilitation Loans**

The City operates a rehabilitation loan program for the renovation of low- and moderate-income housing. The total balance outstanding at June 30, 2020, was \$13,469.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

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**Note 4: Notes and Loans Receivable (Continued)**

**e. First-Time Homeowner Assistance**

The City provides down payment assistance loans to first-time homeowners under different State and City programs. The total balance outstanding at June 30, 2020, was \$0.00. In order to reinforce the resale restrictions on properties purchased through the City's First Time Home Buyer Program, buyers execute Promissory Notes and Deeds of Trust, which are recorded to secure these Notes. The Notes become payable only in the event of a default of any provision of this program.

**f. Cal Home Mobile-home Rehabilitation Loans**

The total balance of Cal Home loans for repairs to mobile homes in Villa del Arroyo at June 30, 2020, was \$103,046. These loans are subject to a conditional forgiveness provision, beginning in Year 6 of the loan, continuing through Year 10 of the loan, with 20% of the balance forgiven each of these years; to date \$121,072 has been received and \$227,844 has been forgiven. Funds received are deposited into a City Trust Fund to be used for eligible home ownership-related activities. An allowance account of in the amount of \$103,046 has been created to offset the remaining forgivable portion effectively reducing the loan to \$0.00.

**Note 5: Interfund Transactions**

The composition of interfund balances as of June 30, 2020, was as follows:

**a. Due To/From Other Funds**

Receivable Fund	Payable Fund	Total
Non-Major Funds	Non-Major Funds	(1), (2) \$ 1,105,885
		\$ 1,105,885

(1) In the Fiscal Year 2005/2006, the Los Angeles A.O.C. Fund advanced to the Tierra Rejada Road/Spring Road A.O.C., \$600,000 to construct the median landscaping along Tierra Rejada Road. Repayment of the outstanding loan is contingent upon collection of future development fees. The current amount is \$30,073.

(2) In the Fiscal Year 2005/2006, the Endowment Fund advanced to the Police Facilities Fund, \$7,641,592 to construct the Police Services Center Building. Future development fees were pledged to repay this loan. However, in March 2006, it was determined that at build-out, there will be an estimated \$6.6 million shortfall in future revenues and City Council subsequently approved the contribution of \$5,434,834 from the Endowment Fund. The current amount is \$1,075,812.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

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**Note 5: Interfund Transactions (Continued)**

**b. Interfund Transfers**

<u>Fund Receiving Transfer</u>	<u>Fund Making Transfers</u>		<u>Amount</u>
General Fund	Special Projects	(1)	\$ 1,816,832
Assessment Districts	General Fund	(2)	1,370,767
	Other Governmental Funds	(2)	154,014
Special Projects	General Fund	(3)	1,552,824
Other Governmental Funds	General Fund	(2)	<u>1,248,951</u>
			<u><u>\$ 6,143,388</u></u>

- (1) Transfers made to provide funding for acquisition of streetlights.
- (2) Transfers made to provide funding for operations.
- (3) Transfers made to adjust fund balance to minimum requirements.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 6: Capital Assets and Depreciation**

The City reports all capital assets including infrastructure in the Government-wide Statement of Net position. The City elected to use the basic approach, in accordance with accounting standards, for all infrastructure reporting, whereby depreciation expense and accumulated depreciation have been recorded. The following table presents the capital assets activity for the year ended June 30, 2020:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
<b><u>Governmental Activities:</u></b>				
Capital assets, not being depreciated:				
Land	\$ 45,659,030	\$ -	\$ -	\$ 45,659,030
Right of way	123,302,765	-	-	123,302,765
Infrastructure	1,474,363	128,555	-	1,602,918
Construction-in-progress	<u>7,677,749</u>	<u>3,615,505</u>	<u>(2,421,163)</u>	<u>8,872,091</u>
Total Capital Assets, Not Being Depreciated	<u>178,113,907</u>	<u>3,744,060</u>	<u>(2,421,163)</u>	<u>179,436,804</u>
Capital assets, being depreciated:				
Building Improvements	46,723,757	570,130	(12,000)	47,281,887
Machinery and equipment Infrastructure	7,954,732	740,560	(341,251)	8,354,041
Roadway system	98,053,152	1,317,971	-	99,371,123
Storm Drain System	2,933,748	-	-	2,933,748
Park System	<u>251,434</u>	<u>-</u>	<u>-</u>	<u>251,434</u>
Total Capital Assets, Being Depreciated	<u>155,916,823</u>	<u>2,628,661</u>	<u>(353,251)</u>	<u>158,192,233</u>
Less accumulated depreciation:				
Building improvements	(17,304,093)	(1,412,344)	9,040	(18,707,397)
Machinery and Equipment Infrastructure	(5,965,777)	(400,065)	314,540	(6,051,302)
Roadway system	(50,245,124)	(1,874,021)	-	(52,119,145)
Storm drain system	(470,059)	(29,337)	-	(499,396)
Parks system	<u>(102,957)</u>	<u>(5,029)</u>	<u>-</u>	<u>(107,986)</u>
Total Accumulated Depreciation	<u>(74,088,010)</u>	<u>(3,720,796)</u>	<u>323,580</u>	<u>(77,485,226)</u>
Total Capital Assets, Being Depreciated, Net	<u>81,828,813</u>	<u>(1,092,135)</u>	<u>(29,671)</u>	<u>80,707,007</u>
Governmental Activities Capital Assets, Net	<u>\$ 259,942,720</u>	<u>\$ 2,651,925</u>	<u>\$ (2,450,834)</u>	<u>\$ 260,143,811</u>

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 6: Capital Assets and Depreciation (Continued)**

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	\$ 125,195
Parks and Recreation	230,038
Public Safety	247,618
Public Services	956,424
Streets and Roads	<u>2,161,521</u>
Total depreciation expense - Governmental Activities	<u>\$ 3,720,796</u>

**Note 7: Employee Compensated Absences**

The long-term liability at June 30, 2020, is \$543,269 for employee compensated absences. The General Fund is primarily expected to liquidate this liability.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due within one year</u>
<b><u>Governmental Activities:</u></b>					
Compensated absences	\$ 536,662	\$ 636,494	\$ (629,887)	\$ 543,269	\$ 351,488
Governmental activities	<u>\$ 536,662</u>	<u>\$ 636,494</u>	<u>\$ (629,887)</u>	<u>\$ 543,269</u>	<u>\$ 351,488</u>

**Note 8: Defined Benefit Pension Plan**

**a. General Information about the Pension Plans**

***Plan Description***

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other). Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors two rate plans (miscellaneous). Benefit provisions under the Plan are established by State statute and the City's resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS' website, at [www.calpers.ca.gov](http://www.calpers.ca.gov).

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**


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**Note 8: Defined Benefit Pension Plan (Continued)*****Benefits Provided***

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 5 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan operates under the provisions of the California Public Employees' Retirement Law (PERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures and policies adopted by the CalPERS Board of Administration. The Plans' authority to establish and amend the benefit terms are set by the PERL and PEPRA and may be amended by the California state legislature and in some cases require approval by the CalPERS Board.

The Plans' provisions and benefits in effect at June 30, 2020, are summarized as follows:

Hire date	Prior to January 1, 2013	After January 1, 2013
Benefit formula	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50-67+	52-67+
Monthly benefits, as a % of eligible compensation	1.426% - 2.418%	1.000% - 2.500%
Required employee contribution rates	6.906%	6.750%
Required employer contribution rates	9.680%	6.985%

***Contributions***

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either the Miscellaneous or Safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer Contributions to the Plan for the fiscal year ended June 30, 2020, were \$464,471.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

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**Note 8: Defined Benefit Pension Plan (Continued)****b. Net Pension Liability**

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2019, using an annual actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019, using standard update procedures. The City uses the General Fund's available net position to liquidate any net pension obligations. A summary of principal assumptions and methods used to determine the net pension liability is as follows. The General Fund is typically expected to liquidate any pension liability.

***Actuarial Methods and Assumptions Used to Determine Total Pension Liability***

## Actuarial Methods and Assumptions

The collective total pension liability for the June 30, 2019 measurement period was determined by an actuarial valuation as of June 30, 2018, with update procedures used to roll forward the total pension liability to June 30, 2019. The collective total pension liability was based on the following assumptions:

Investment rate of return	7.15%
Inflation	2.50%
Salary increases	Varies by Entry Age and Service
Mortality rate table <sup>1</sup>	Derived using CalPERS' Membership Date for all Funds
Post-retirement benefit increase	Contract COLA up to 2.50% until Purchasing Power Protection Allowance Floor on Purchasing Power applies.

<sup>1</sup> The mortality table was used developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period from 1997 to 2015, including updates to salary increase, mortality, and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

***Discount Rate***

The discount rate used to measure the total pension liability was 7.15 percent for each plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

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**Note 8: Defined Benefit Pension Plan (Continued)**

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

<b>Asset Class</b>	<b>New Strategic Allocation</b>	<b>Real Return Years 1 - 10 <sup>(1)</sup></b>	<b>Real Return Years 11+ <sup>(2)</sup></b>
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%

(1) An expected inflation of 2.00% used for this period.

(2) An expected inflation of 2.92% used for this period.

***Pension Plan Fiduciary Net Position***

Information about the pension plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS' audited financial statements, which are publicly available reports that can be obtained at CalPERS' website under Forms and Publications, at [www.calpers.ca.gov](http://www.calpers.ca.gov). The plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Investments are reported at fair value.

The plan fiduciary net position disclosed in the GASB 68 accounting valuation report may differ from the plan assets reported in the funding actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, fiduciary self-insurance and Other Post-Employment Benefits (OPEB) expense included as assets. These amounts are excluded for rate setting purposes in the funding actuarial valuation. In addition, differences may result from early Comprehensive Annual Financial Report closing and final reconciled reserves.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2020

## Note 8: Defined Benefit Pension Plan (Continued)

## c. Proportionate Share of Net Pension Liability

The following table shows the Plan's proportionate share of the net pension liability over the measurement period.

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) - (b)
Balance at 6/30/2018 (Valuation Date)	\$ 34,946,107	\$ 35,468,643	\$ (522,536)
Balance at 6/30/2019 (Measurement Date)	39,144,384	39,069,032	75,352
Net Changes during Measurement Period	\$ 4,198,277	\$ 3,600,389	\$ 597,888

The City's net pension liability for the Plan is measured as the proportionate share of the CalPERS total net pension liability. The net pension liability of the Plan is measured as of June 30, 2019, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, rolled forward to June 30, 2019, using standard update procedures. The City's proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website under Forms and Publications, at [www.calpers.ca.gov](http://www.calpers.ca.gov). The City's proportionate share of the net pension liability for the Plan as of June 30, 2018, and 2019 was as follows:

Proportionate Share - June 30, 2018	-0.00542%
Proportionate Share - June 30, 2019	<u>0.00074%</u>
Change - Increase (Decrease)	<u>0.00616%</u>

***Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate***

The following presents the City's proportionate share of the net pension liability for the Plan as of the measurement date, calculated using the discount rate of 7.15 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.15 percent) or 1 percentage-point higher (8.15 percent) than the current rate:

	Discount Rate - 1% 6.15%	Current Discount 7.15%	Discount Rate +1% 8.15%
Net Pension Liability (Asset)	\$ 5,340,391	\$ 75,352	\$ (4,270,566)

***Recognition of Gains and Losses***

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 8: Defined Benefit Pension Plan (Continued)**

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings	5 year straight-line amortization
All other amounts	Straight-line amortization over the average expected remaining service lives of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired) in the Public Agency Cost-Sharing Multiple-Employer Plan (PERF C).

The EARSL for PERF C for the measurement date ending June 30, 2019 is 3.8 years, which was obtained by dividing the total service years of 530,470 (the sum of remaining service lifetimes of the active employees) by 140,593 (the total number of participants: active, inactive, and retired) in PERF C. Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

**d. Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions**

For the fiscal year ending June 30, 2020, the City recognized pension expense of \$1,652,204 for the plan.

As of June 30, 2020, the City's has deferred outflows and deferred inflows of resources related to pensions as follows:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between Expected and Actual Experience	\$ 5,233	\$ 405
Changes of Assumptions	3,593	1,274
Net Differences between Projected and Actual Investment Earnings	-	1,317
Differences between Employer's Contributions and Proportionate Share of Contributions	1,642,927	985,896
Change in Employer's Proportion Pension Contributions Subsequent to Measurement Date	464,471	-
<b>Total</b>	<b>\$ 2,530,363</b>	<b>\$ 1,897,477</b>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 8: Defined Benefit Pension Plan (Continued)**

The amounts above are net of outflows and inflows recognized in the 2018-19 measurement period expense. The \$464,471 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Fiscal Period ended June 30:	Deferred Outflows/(Inflows) of Resources
2021	\$ 133,968
2022	163,429
2023	(129,249)
2024	267

**Note 9: Other Post-Employment Benefits**

**Plan Description**

The City's defined benefit post-employment healthcare plan, City of Moorpark Retiree Healthcare Plan, (MRHP), provides medical benefits to eligible retired City employees and spouses. MRHP is part of the Public Agency portion of the California Employers' Retiree Benefit Trust Fund (CERBT), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. A menu of benefit provisions as well as other requirements is established by State statute within the Public Employees' Retirement Law. MRHP selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through City resolution.

**Covered Participants**

At June 30, 2019, the measurement date, the following numbers of participants were covered by the benefit terms:

	Number of Covered Participants
Inactives currently receiving benefits	16
Inactives entitled to but not yet receiving benefits	17
Active employees	54
<b>Total</b>	<b>87</b>

**Contributions**

The contribution requirements of plan members and the City are established and may be amended by the Council. The City contributes the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum. For the measurement date ended June 30, 2020, the City's contributions, including the implicit subsidy of \$45,000, was \$45,000, which were recognized as a reduction to the OPEB liability.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 9: Other Post-Employment Benefits (Continued)**

**Net OPEB Asset**

The General Fund is typically expected to liquidate any OPEB liability. The City's net OPEB asset was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation dated June 30, 2019, based on the following actuarial methods and assumptions:

Actuarial Assumption	June 30, 2019 Measurement Date
Actuarial Valuation Date	June 30, 2019
Contribution Policy	City contributes full ADC
Discount Rate and Long Term Expected Rate of Return on Assets	6.75% at June 30, 2019 6.75% at June 30, 2018 Expected City contributions projected to keep sufficient plan assets to pay all benefits from trust.
General Inflation	2.75% annually
Mortality, Retirement, Disability, Termination	CalPERS 1997-2015 Experience Study
Mortality Improvement	Post-retirement mortality projected fully generational with Society of Actuaries Scale MP-2019.
Salary Increases	Aggregate - 3.00% annually Merit - CalPERS 1997-2015 Experience Study.
Medical Trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 and later years Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076.
PEMHCA Minimum Increases	4.25% annually
Healthcare Participation	Currently covered - 65% Currently waived - 50%

The long term expected rate of returns are presented as geometric means.

	Target Allocation * CERBT Strategy 1	Expected Real Rate of Return
Asset Class Component		
- Global Equity	59%	4.82%
- Fixed Income	25%	1.47%
- TIPS	5%	1.29%
- Commodities	3%	0.84%
- REITS	8%	3.76%
Assumed Long-Term Rate of Inflation		2.75%
Expected Long-Term Net Rate of Return, Rounded		6.75%

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**
**Note 9: Other Post-Employment Benefits (Continued)****Discount Rate**

The discount rate used to measure the total OPEB liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the OPEB Asset**

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at 6/30/19 (6/30/18 measurement date)	\$ 1,883,837	\$ 2,245,959	\$ (362,122)
Changes for the year			
Service Cost	61,634	-	61,634
Interest	128,924	-	128,924
Changes of benefit terms	-	-	-
Actual vs. Expected Experience	(166,085)	-	(166,085)
Assumption Changes	(199,859)	-	(199,859)
Contributions- Employer*	-	45,000	(45,000)
Contributions- Employee	-	-	-
Net Investment Income	-	138,621	(138,621)
Benefit Payments	(70,954)	(70,954)	-
Administrative Expenses	-	(481)	481
Net Changes	(246,340)	112,186	(358,526)
Balance at 6/30/20 (6/30/19 measurement date)	\$ 1,637,497	\$ 2,358,145	\$ (720,648)

\*Contributions consist solely of implied subsidy benefits.

**Sensitivity of the Net OPEB Asset to Changes in the Discount Rate**

The following presents the net OPEB asset of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2020:

	Discount Rate		
	1% Decrease (5.75%)	Current Rate (6.75%)	1% Increase (7.75%)
Net OPEB Liability/(Asset)	\$ (455,351)	\$ (720,648)	\$ (934,452)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 9: Other Post-Employment Benefits (Continued)**

**Sensitivity of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rates**

The following presents the net OPEB asset of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2020:

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
Net OPEB Liability/(Asset)	\$ (961,591)	\$ (720,648)	\$ (415,006)

**OPEB Plan Fiduciary Net Position**

CalPERS issues a Comprehensive Annual Financial Report (CAFR). The CAFR is issued in aggregate and includes the sum of all CalPERS plans. Copies of the CalPERS CAFR may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, California 95814.

**OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB**

For the fiscal year ended June 30, 2020, the City recognized OPEB expense of \$21,872. As of fiscal year ended June 30, 2020, the City reported deferred inflows of resources related to OPEB from the following sources:

	June 30, 2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources
- Differences between expected and actual experience	\$ -	\$ 146,075
- Changes in assumptions	-	175,780
- Net difference between projected and actual earnings on plan investments	-	34,438
- Employer contributions made subsequent to the measurement date	433	-
<b>Total</b>	<b>\$ 433</b>	<b>\$ 356,293</b>

The amounts reported as deferred inflows of resources related to OPEB will be recognized as expense as follows:

FYE June 30	Deferred Outflows/(Inflows) of Resources
2021	\$ (61,325)
2022	(61,323)
2023	(46,650)
2024	(41,496)
2025	(44,089)
Thereafter	(101,410)

**Note 10: Conduit Debt – Revenue Bonds**

The City of Moorpark Mobile Home Park Revenue Bonds (Villa Del Arroyo) Series 2000 A and the City of Moorpark Mobile Home Park Subordinate Revenue Bonds (Villa Del Arroyo) Series 2000 B were issued in the amounts of \$12,740,000 and \$2,635,000, respectively. Both issuances were dated May 19, 2000. The Series A bonds were issued to fund a loan to Augusta Homes, a California nonprofit public benefit corporation, to finance the acquisition of the Villa Del Arroyo Mobile Home Park. The Series B bonds were issued for the same purpose but are subordinate to the Series A bonds. On May 31, 2012 these taxable subordinate bonds were refunded for \$13,085,000 and \$375,000, respectively. The total bonds outstanding at June 30, 2020, totaled \$11,120,000.

The City of Moorpark Multifamily Housing Revenue Bonds (Vintage Crest Senior Apartment Project) 2002 Series A were issued in the amount of \$16,000,000. The issuance was dated December 1, 2002 to finance the Vintage Crest Senior Housing Project. Loan was refinanced and paid at November 16, 2019. A new agreement was issued between Vintage Crest Senior Apartments on November 26, 2019. The bonds outstanding at June 30, 2020, totaled \$23,162,233.

Each of the bond programs described above do not constitute an indebtedness of the City, and there is neither a legal nor a moral obligation on the part of the City to make payments on such bonds from any source other than the revenues and assets pledged, therefore. The programs are completely administered by the Trustees without any involvement by the City. Accordingly, these programs and the bonds issued there under have been excluded from the accompanying basic financial statements.

**Note 11: Special Assessment Bonds**

**a. Assessment District 92-1 (Mission Bell Plaza)**

On April 1, 1994, the City sponsored the issuance of special assessment bonds to finance certain capital improvements for the Mission Bell Plaza project. These bonds, totaling \$2,595,000, of which \$1,475,000 mature 2023, was issued under the 1915 Improvements Bonds Act and are obligations against the properties in the assessment district. The special assessment, which is collected with other property related taxes as part of the secured property tax bill for properties in the assessment district, will be forwarded to an independent bank that serves as the paying agent. These bonds do not constitute an indebtedness of the City, and the City is not liable for their repayment. Accordingly, these special assessment bonds payable have been excluded from the accompanying basic financial statements. The unpaid principal balance on such bonds is \$490,000 at June 30, 2020.

**b. Community Facilities District No. 97-1 (Carlsberg)**

On July 1, 1997, the City issued bonds to finance the acquisition and construction of public improvements within the City of Moorpark Community Facilities District No. 97-1. These bonds, totaling \$7,645,000, were issued pursuant to the Mello-Roos Community Facilities Act of 1982. The bonds mature on September 1, 2027 with interest payable at rates ranging from 4.4 percent to 6 percent per annum on March 1, and September 1 of each year commencing March 1, 1998. On February 1, 2012 the City issued Community Facilities District No. 97-1 (Carlsberg) Special Tax Refunding Bonds-Series 2012 for \$5,720,000 to refund the original 1997 bond issue. The Special Tax Refunding Bonds-Series 2012 bonds mature on September 1, 2027 with interest payable at rates ranging from 2.0 percent to

**Note 11: Special Assessment Bonds (Continued)**

4.5 percent per annum on March 1, and September 1, of each year commencing September 1, 2012. The City is not liable under any circumstance for the repayment of the debt but is only acting as agent for the property owners in collecting the assessments and special taxes, forwarding collections to fiscal agents to pay the bondholders and initiating foreclosure proceedings, if appropriate. Accordingly, these bonds payable have been excluded from the accompanying basic financial statements. The unpaid principal balance of the Special Tax Refunding Bonds-Series 2012 is \$2,940,000 at June 30, 2020.

**c. Community Facilities District No. 2004-1 (Moorpark Highlands)**

During fiscal year 2006/07, the City issued bonds to construct and acquire certain public facilities of benefit to the Community Facilities District No. 2004-1. The bonds, totaling \$38,030,000, were issued pursuant to the Mello-Roos Community Facilities Act of 1982. The bonds mature on September 1, 2038 with interest payable at rates ranging from 4.0 percent to 5.3 percent per annum, on March 1 and September 1 of each year. The City is not liable under any circumstance for the repayment of the debt but is only acting as agent for the property owners in collecting the assessments and special taxes, forwarding collections to fiscal agents to pay the bondholders and initiating foreclosure proceedings, if appropriate. Accordingly, these bonds payable have been excluded from the accompanying basic financial statements. In February 2014 these bonds were refinanced and refunded with the issuance of a refunding Series A-2014 and Junior Series B-2014. The unpaid principal balance of the newly refinanced debt is \$8,285,000 at June 30, 2020.

**Note 12: Risk Management**

**a. Description of Self-Insurance Pool Pursuant to Joint Powers Agreement**

The City of Moorpark is a member of the CALIFORNIA JOINT POWERS INSURANCE AUTHORITY (Authority). The Authority is composed of 118 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group purchased insurance for property and other lines of coverage. The California JPIA began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a nine-member Executive Committee.

**b. Primary Self-Insurance Programs of the Authority**

Each member pays an annual contribution at the beginning of the coverage period. A retrospective adjustment is then conducted annually thereafter, for coverage years 2012-13 and prior. Coverage years 2013-14 and forward are not subject to routine annual retrospective adjustment. The total funding requirement for primary self-insurance programs is based on an actuarial analysis. Costs are allocated to individual agencies based on payroll and claims history, relative to other members of the risk-sharing pool.

**Note 12: Risk Management (Continued)**

***Primary Liability Program***

Claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$30,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$30,000 to \$750,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$750,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers. The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses have a sub-limit of \$40 million per occurrence. The coverage structure includes retained risk that is pooled among members, reinsurance, and excess insurance. More detailed information about the various layers of coverage is available on the following website: <https://cjpia.org/protection/coverage-programs>.

***Primary Workers' Compensation Program***

Claims are pooled separately between public safety (police and fire) and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$50,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$50,000 to \$100,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$100,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2019-20 the Authority's pooled retention is \$1 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law Employer's Liability losses are pooled among members to \$1 million. Coverage from \$1 million to \$5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

**c. Purchased Insurance**

***Pollution Legal Liability Insurance***

The City of Moorpark participates in the pollution legal liability insurance program which is available through the Authority. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City of Moorpark. Coverage is on a claims-made basis. There is a \$50,000 deductible. The Authority has an aggregate limit of \$50 million for the 3-year period from July 1, 2017 through July 1, 2020. Each member of the Authority has a \$10 million sub-limit during the 3-year policy term.

**Note 12: Risk Management (Continued)**

***Property Insurance***

The City of Moorpark participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. City of Moorpark property is currently insured according to a schedule of covered property submitted by the City of Moorpark to the Authority. City of Moorpark property currently has all-risk property insurance protection in the amount of \$56,428,161. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

***Crime Insurance***

The City of Moorpark purchases crime insurance coverage in the amount of \$1,000,000 with a \$2,500 deductible. The fidelity coverage is provided through the Authority.

**d. Adequacy of Protection**

During the past three fiscal years, none of the above programs of protection experienced settlements or judgments that exceeded pooled or insured coverage. There were also no significant reductions in pooled or insured liability coverage in 2019-20.

**Note 13: Commitments and Contingencies**

**a. Commitments**

The City has contracts with County of Ventura for various services, most notably law enforcement. These service contracts are renegotiated annually and cancelable by the City or the County on May 31 of each year after 30 days' notice has been given. These are based on an hourly rate and adjusted throughout the fiscal year. The estimated amount of construction contract obligations at year-end is \$1,569,657. This amount represents all outstanding encumbrances relating to capital projects.

**b. Contingencies**

There are certain legal actions pending against the City which management considers incident to normal operations, some of which seek substantial monetary damages. In the opinion of management, after consultation with counsel, the ultimate resolution of such actions is not expected to have a significant effect on the financial position or the results of operations of the City.

The City has received State and Federal funds for specific purposes that are subject to review by the grantor agencies. Although such audits could generate expenditure disallowance under the terms of the grants, it is believed that any disallowed amounts will not be material.

**Note 13: Commitments and Contingencies (Continued)**

**c. Successor Agency**

Deductions (expenses) incurred by SARA for the year ended June 30, 2020 (and subsequent years in which the Agency is in operation) are subject to review by various State agencies and the County in which the Agency resides. If any expenses incurred by the Agency are disallowed by the State agencies or County, the City, acting as the Agency could be liable for the repayment of the disallowed costs from either its own funds or by the State withholding remittances normally paid to the City. The amount, if any, of expenses that may be disallowed by the State agencies or County cannot be determined at this time, although the Agency expects such amounts, if any, to be immaterial. On February 12, 2015, the State of California Department of Finance approved the Agency's Long-Range Property/Management Plan.

**Note 14: Successor Agency Private-Purpose Trust Fund to the Former Redevelopment Agency of the City of Moorpark (SARA)**

On December 29, 2011, the California Supreme Court upheld Assembly Bill X1 26, ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. Most of California cities had established a redevelopment agency that was included in the reporting entity of the city as a blended component unit (since the City Council, in many cases, also served as the governing board for those agencies). The Bill provided that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the "Successor Agency" to administer assets, pay and adhere to the provisions of enforceable obligations, and to expeditiously settle the affairs of the dissolved redevelopment agency. If the city declines to accept the role of Successor Agency, other local agencies may elect to perform this role. If no local agency accepts the role of Successor Agency, the Governor is empowered by the Bill to establish a local "designated local authority" to perform this role. On January 4, 2012, the City Council met and created the SARA in accordance with the Bill as part of the City of Moorpark Resolution Number 2012-3079.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the control of a newly established oversight board, remaining assets could only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable, contractual commitments). In future fiscal years, successor agencies will only be allocated tax increment revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other private and public bodies that occurred after January 1, 2011. If the body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill. In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011), all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity on February 1, 2012. After the date of dissolution, January 31, 2012, the assets, liabilities, and activities of the dissolved redevelopment agency are reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City. The private-purpose trust fund keeps its activities under the accrual method of accounting.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2020

**Note 14: Successor Agency Private-Purpose Trust Fund to the Former Redevelopment Agency of the City of Moorpark (SARA) (Continued)**

In accordance with AB 1484 and in compliance with the California Health & Safety Code, the City elected to be Housing Successor to the housing activities and functions of the former Agency. Accordingly, all housing assets, as defined by the Health and Safety Code Section 34176 (e), were transferred to the City in a specially created fund shown as a major fund in 2018, named "Low-Mod Income Housing Asset Fund" in the Governmental Funds Financial Statements.

**a. Long Term Debt**

The following is a schedule of changes in long-term liabilities for the year ended June 30, 2020:

	Balance at July 1, 2019	Increases	Decreases	Balance at June 30, 2020	Due Within One Year
Public Issuances:					
2014 Tax Allocation Refunding Bonds	\$ 10,450,000	\$ -	\$ 645,000	\$ 9,805,000	\$ 670,000
2016 Tax Allocation Refunding Bonds	10,280,000	-	40,000	10,240,000	45,000
Unamortized Bond Premiums/(Discounts)	297,981	-	25,190	272,791	-
<b>Total - Public Issuances</b>	<b>\$ 21,027,981</b>	<b>\$ -</b>	<b>\$ 710,190</b>	<b>\$ 20,317,791</b>	<b>\$ 715,000</b>

Combined annual debt service requirements to maturity for all bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 715,000	\$ 637,260	\$ 1,352,260
2022	745,000	608,510	1,353,510
2023	760,000	582,635	1,342,635
2024	785,000	561,748	1,346,748
2025	815,000	532,311	1,347,311
2026-2030	4,550,000	2,154,705	6,704,705
2031-2035	5,950,000	1,340,036	7,290,036
2036-2039	5,725,000	347,775	6,072,775
	<u>\$ 20,045,000</u>	<u>\$ 6,764,980</u>	<u>\$ 26,809,980</u>

**b. 2014 Tax Allocation Refunding Bonds**

In November 2014, SARA issued a \$13,420,000 aggregated principal amount of Moorpark Redevelopment Project 2014 Bonds. The purpose of the 2014 Bonds was to refund the 1999 Bonds and the 2001 Bonds, previously issued by the former Agency. The 2014 Bonds bear interest at rates ranging from 2.000% to 3.375% per annum, semi-annually on each April 1 and October 1 of each year, commencing on April 1, 2015. The 2014 Bonds are payable from and secured by, the tax revenues to be derived from taxes deposited into the Successor Agency's Redevelopment Obligation Retirement Fund established pursuant to Health and Safety Code section 34170.5(a). SARA is in compliance with the covenants contained in the debt indenture, which require the establishment of certain specific accounts for the 2014 Bonds. The principal due on the Bonds is subject to acceleration upon the occurrence of an Event of Default. As a practical matter in the event of a payment default by the Successor Agency, it is unlikely the

**Note 14: Successor Agency Private-Purpose Trust Fund to the Former Redevelopment Agency of the City of Moorpark (SARA) (Continued)**

Successor Agency would have the financial resources to meet accelerated obligations. No real or personal property in the Project Area is pledged to secure the Bonds, and it is not anticipated that the Successor Agency will have available moneys sufficient to redeem all of the Bonds in the event of a default. Upon the occurrence of an Event of Default, the Bond Trustee may, if requested in writing by the Owners of a majority in aggregate principal amount of the Bonds at the time outstanding will, declare the principal of all of the Bonds then outstanding, and the interest accrued thereon, to be due and payable immediately, and upon any such declaration the same will be immediately due and payable. As of June 30, 2020, the unpaid principal balance is \$9,805,000.

**c. 2016 Tax Allocation Refunding Bonds**

In 2006, the Agency issued an \$11,695,000 aggregated principal amount of Moorpark Redevelopment Project 2006 Tax Allocation Bonds (2006 Bonds). The purpose of the 2006 Bonds was to finance redevelopment activities related to the Moorpark Redevelopment Project Area. The 2006 Bonds bear interest at rates ranging from 3.625 percent to 4.375 percent per annum, payable semi-annually on April 1 and October 1 of each year, commencing on April 1, 2007, and are subject to mandatory sinking fund redemption commencing on October 1, 2016, and on each October 1 thereafter. The 2006 Bonds are payable from and secured by the tax revenues to be derived from the project area. The 2006 Bonds are secured by all property tax increment revenue, which was recorded in the Agency Debt Service Fund. Cash and investments in the custody of the fiscal agent are restricted by the bond resolutions for payment of principal and interest on the 2006 Bonds. The outstanding balance of the bonds was transferred to SARA on February 1, 2012 as part of the former Agency's dissolution in accordance with AB X1 26 and AB 1484. SARA is in compliance with the covenants contained in the debt indenture, which require the establishment of certain specific accounts for the 2006 Bonds. In July 2016, the Successor Agency issued the 2016 Tax Allocation Refunding Bonds to refund the entire outstanding balance of the 2006 Tax Allocation Bonds series. The refunding resulted in annual savings to the debt service of approximately \$200,000. The principal due on the 2016 Bonds is subject to acceleration upon the occurrence of an Event of Default. As a practical matter in the event of a payment default by the Successor Agency, it is unlikely the Successor Agency would have the financial resources to meet accelerated

obligations. No real or personal property in the Project Area is pledged to secure the 2016 Bonds, and it is not anticipated that the Successor Agency will have available moneys sufficient to redeem all of the 2016 Bonds in the event of a default. Upon the occurrence of an Event of Default, the Trustee may, if requested in writing by the Owners of a majority in aggregate principal amount of the Bonds at the time outstanding will, declare the principal of all of the Bonds then outstanding, and the interest accrued thereon, to be due and payable immediately, and upon any such declaration the same will be immediately due and payable. The balance of the refunding debt as of June 30, 2020, is \$10,240,000.

**d. Pledged Revenue**

The City pledged, as security for the bonds issued, a portion of tax increment revenue (including Low- and Moderate-Income Housing set-aside and pass through allocations) that it received. The bonds were issued to providing financing for various capital projects, accomplish Low- and Moderate-Income Housing projects, and to defease previously

**Note 14: Successor Agency Private-Purpose Trust Fund to the Former Redevelopment Agency of the City of Moorpark (SARA) (Continued)**

issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the redevelopment activities of the redevelopment agency, property taxes allocated to redevelopment activities are no longer deemed tax increment, but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt as of June 30, 2020, is \$26,809,980 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the successor agency for the payment of indebtedness incurred by the dissolved redevelopment agency was \$1,602,244 and the debt service obligation on the bonds was \$1,349,635.

**Note 15: Employees Retirement Plan PARS**

The City currently offers an alternative plan for employees classified as part-time, seasonal or temporary (PST). The plan is administered by the Public Agency Retirement Services (PARS) and is a deferred compensation plan created in accordance with Internal Revenue Code Section IRC 457. Pursuant to the IRC 457 subsection (g): all amounts of compensation deferred under the plan, all property, or rights are solely the property and rights of the employee and beneficiaries of the plan. Deferred compensation funds are not subject to claims of the City's general creditor; consequently, the assets and related liabilities of the plan are not included within the City's financial statements. The City contributes 3.75% percent of the employee's compensation. In addition, each participant is required to contribute 3.75% of their salary. During the current fiscal year, the City contributed \$11,125 to the plan.

**Note 16: Subsequent Event**

On March 27, 2020, in response to the economic fallout of the Coronavirus pandemic in the United States, Congress passed the Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act, which provided \$2.2 trillion in economic stimulus funding through a variety of channels. The State of California received a \$500 million allocation to provide cities which did not receive a direct federal allocation through the CARES Act. The City entered into an agreement with the State of California in July 2020 to receive their allocation of the CARES Act funding. The funding is to be received in six monthly installments of \$74,655, with the first installment received by the City in July 2020. The total amount of CARES Act funding to be received by the City is \$447,929. This funding was for the reimbursement of costs incurred by the City since the start of the pandemic.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2020**

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**Note 17: Restatement of Beginning Balances****a. General Fund**

The beginning fund balance of the General Fund has been restated on the fund basis financial statements to record a prior period adjustment to correct franchise fee revenues recorded in prior years. A reconciliation of the prior period ending fund balance to the current year beginning fund balance for the General Fund is as follows:

Beginning fund balance	\$ 4,842,037
Adjustment to correct franchise fees revenue	<u>11,310</u>
Beginning fund balance, as restated	<u>\$ 4,853,347</u>

The above adjustment decreased the current year change in fund balance by \$11,310 and increased the prior year change in fund balance by the same amount.

**b. Other Governmental Funds**

The beginning fund balance of the Other Governmental Funds has been restated on the fund basis financial statements to record a prior period adjustment to correct franchise fee revenues recorded in prior years. A reconciliation of the prior period ending fund balance to the current year beginning fund balance for the Other Governmental Funds is as follows:

Beginning fund balance	\$ 51,663,417
Adjustment to correct franchise fees revenue	<u>93,991</u>
Beginning fund balance, as restated	<u>\$ 51,757,408</u>

The above adjustment decreased the current year change in fund balance by \$93,991 and increased the prior year change in fund balance by the same amount.

**c. Governmental Activities**

The beginning net position of the Governmental Activities in the government-wide Statement of Net Position has also been restated to record the cumulative effect of the prior period adjustments described above. A reconciliation of the prior period ending net position to the current year beginning net position for the Governmental Activities is as follows:

Beginning net position	\$ 384,336,257
Adjustment to correct franchise fees revenue	<u>105,301</u>
Beginning net position, as restated	<u>\$ 384,441,558</u>

The above adjustment decreased the current year change in net position by \$105,301 and increased the prior year change in net position by the same amount.

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**REQUIRED SUPPLEMENTARY INFORMATION**

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CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes:				
Current Secured	\$ 4,000,000	\$ 4,100,000	\$ 4,037,172	\$ (62,828)
Current Unsecured	125,000	133,000	133,005	5
Prior Year Secured-Unsecured	5,000	5,000	5,809	809
Supplemental Secure - Unsecured	75,000	100,000	104,362	4,362
Real Property Transfer Tax	275,000	275,000	219,806	(55,194)
Homeowners Property Exemption	40,000	40,000	35,991	(4,009)
Parcel Tax	225,000	225,000	228,719	3,719
Property Taxes - VLF	3,900,000	3,917,000	3,917,748	748
Other Property Taxes	500,000	500,000	592,127	92,127
Total Property Taxes	9,145,000	9,295,000	9,274,739	(20,261)
Sales Tax:				
Sales and Use Tax	4,200,000	4,200,000	4,040,141	(159,859)
Total Sales Tax	4,200,000	4,200,000	4,040,141	(159,859)
Franchise Fees:				
Franchise Fees	1,100,000	1,100,000	1,218,727	118,727
Solid Waste Impact Fees	187,000	187,000	187,300	300
Landfill and Local Impact Fee	60,000	60,000	63,611	3,611
CIWMP Fees	10,000	10,000	10,133	133
Total Franchise Fees	1,357,000	1,357,000	1,479,771	122,771
License and Permits:				
Business Registration	125,000	125,000	113,088	(11,912)
Animal Ctrl - Animal Licenses	50,000	200,000	168,407	(31,593)
Total License and Permits	175,000	325,000	281,495	(43,505)
Fines and Forfeitures:				
Muni Code Fines	250,000	250,000	168,909	(81,091)
Forfeitures and Penalties	1,000	2,000	1,165	(835)
Total Fines and Forfeitures	251,000	252,000	170,074	(81,926)
Use of Money and Property:				
Investment Earnings	400,000	400,000	758,436	358,436
Rents and Concessions	387,000	317,000	242,607	(74,393)
Park and Facility Use Fee	126,042	126,000	157,952	31,952
Total Use of Money and Property	913,042	843,000	1,158,995	315,995
Charges for Services:				
Other Administrative Services	20,000	20,000	22,498	2,498
Administrative Fees	125,000	125,000	126,380	1,380
Contract Class Registration Fees	250,000	250,000	250,000	-
Public Safety Service Fees	95,000	95,000	80,628	(14,372)
NPDES Business Inspection Fees	10,000	10,000	8,450	(1,550)
Film Permit Fees	5,000	5,000	3,065	(1,935)
Recreation Events	701,000	671,000	506,201	(164,799)
Other Recreation Fees	2,000	2,000	638	(1,362)
Program Sales	15,000	15,000	6,400	(8,600)
Other Community Services Fee	12,500	12,500	-	(12,500)
Photocopying	1,000	1,000	1,388	388
Sale of Documents	1,000	1,000	3,974	2,974
Total Charges for Services	1,237,500	1,207,500	1,009,622	(197,878)

The notes to required supplementary information are an integral part of this schedule.

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Intergovernmental:				
Motor Vehicle in Lieu	20,000	20,000	29,300	9,300
Other State Funds	15,000	15,000	20,056	5,056
County Grants	78,000	78,000	68,884	(9,116)
Total Intergovernmental	113,000	113,000	118,240	5,240
Other Revenues:				
Contributions - Donations	21,500	21,500	6,630	(14,870)
Expense Reimbursements	265,000	265,000	257,526	(7,474)
Miscellaneous	7,000	7,000	10,938	3,938
Maintenance Use Fee	20,000	45,000	58,144	13,144
Cost Plan Revenue	2,029,901	2,029,901	2,029,901	-
Cash overage/shortage	-	-	22	22
Total Other Revenues	2,343,401	2,368,401	2,363,161	(5,240)
<b>Total Revenues</b>	<b>19,734,943</b>	<b>19,960,901</b>	<b>19,896,238</b>	<b>(64,663)</b>
<b>Expenditures:</b>				
General government	3,844,684	4,144,218	3,621,060	523,158
Public safety	8,251,890	8,241,110	8,200,736	40,374
Community development	782,943	1,135,393	937,817	197,576
Parks and recreation	2,844,512	3,000,512	2,395,052	605,460
Public works	196,214	227,300	196,028	31,272
Capital outlay	267,093	2,643,178	2,028,739	614,439
<b>Total Expenditures</b>	<b>16,187,336</b>	<b>19,391,711</b>	<b>17,379,432</b>	<b>2,012,279</b>
Excess (deficiency) of revenues over (under) expenditures	3,547,607	569,190	2,516,806	(2,076,942)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	1,816,832	1,816,832
Transfers out	(3,322,482)	(3,265,309)	(4,172,542)	(907,233)
<b>Total Other Financing Sources (Uses):</b>	<b>(3,322,482)</b>	<b>(3,265,309)</b>	<b>(2,355,710)</b>	<b>909,599</b>
Net Change in Fund Balance	225,125	(2,696,119)	161,096	(1,167,343)
Fund Balance at the Beginning of the Year, as Restated	4,853,347	4,853,347	4,853,347	-
<b>Fund Balance at the End of the Year</b>	<b>\$ 5,078,472</b>	<b>\$ 2,157,228</b>	<b>\$ 5,014,443</b>	<b>\$ (1,167,343)</b>

The notes to required supplementary information are an integral part of this schedule.

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
STREET AND TRAFFIC SAFETY FUND  
FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 22,803,656	\$ 22,803,656	\$ 22,803,656	\$ -
<b>Resources (Inflows):</b>				
Charges for services	475,000	475,000	7,457	(467,543)
Use of money and property	452,000	452,000	1,023,009	571,009
<b>Amounts Available for Appropriations</b>	<b>23,730,656</b>	<b>23,730,656</b>	<b>23,834,122</b>	<b>103,466</b>
<b>Charges to Appropriations (Outflows):</b>				
Public safety	57,074	57,074	35,685	21,389
Public services	370,158	441,195	154,951	286,244
Capital outlay	495,142	952,663	96,200	856,463
<b>Total Charges to Appropriations</b>	<b>922,374</b>	<b>1,450,932</b>	<b>286,836</b>	<b>1,164,096</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 22,808,282</b>	<b>\$ 22,279,724</b>	<b>\$ 23,547,286</b>	<b>\$ 1,267,562</b>

The notes to required supplementary information are an integral part of this schedule.

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
ASSESSMENT DISTRICTS FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 2,688,571	\$ 2,688,571	\$ 2,688,571	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	68,100	68,100	130,687	62,587
Maintenance Assessment	2,491,150	3,019,534	2,999,658	(19,876)
Miscellaneous	16,500	16,500	14,675	(1,825)
Transfers in	2,181,284	2,070,555	1,524,781	(545,774)
<b>Amounts Available for Appropriations</b>	<b>7,445,605</b>	<b>7,863,260</b>	<b>7,358,372</b>	<b>(504,888)</b>
<b>Charges to Appropriations (Outflows):</b>				
Public safety	12,631	12,631	7,550	5,081
Public services	351,075	351,075	285,462	65,613
Parks and recreation	5,334,392	5,643,491	4,150,259	1,493,232
Capital outlay	15,000	85,164	-	85,164
<b>Total Charges to Appropriations</b>	<b>5,713,098</b>	<b>6,092,361</b>	<b>4,443,271</b>	<b>1,649,090</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 1,732,507</b>	<b>\$ 1,770,899</b>	<b>\$ 2,915,101</b>	<b>\$ 1,144,202</b>

The notes to required supplementary information are an integral part of this schedule.

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LOW-MOD INCOME HOUSING ASSET FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 7,642,259	\$ 7,642,259	\$ 7,642,259	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	23,000	23,000	26,570	3,570
<b>Amounts Available for Appropriations</b>	<b>7,665,259</b>	<b>7,665,259</b>	<b>7,668,829</b>	<b>3,570</b>
<b>Charges to Appropriations (Outflows):</b>				
General government	31,830	31,830	29,893	1,937
Public services	23,724	39,724	24,358	15,366
<b>Total Charges to Appropriations</b>	<b>55,554</b>	<b>71,554</b>	<b>54,251</b>	<b>17,303</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 7,609,705</b>	<b>\$ 7,593,705</b>	<b>\$ 7,614,578</b>	<b>\$ 20,873</b>

The notes to required supplementary information are an integral part of this schedule.

CITY OF MOORPARK, CALIFORNIA

MISCELLANEOUS PENSION PLAN  
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS <sup>(1)</sup>

Measurement Date	2020	2019	2018	2017	2016	2015
	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Proportion of the Net Pension Liability	0.00074%	-0.00542%	0.03992%	0.03437%	0.01593%	0.07120%
Proportionate Share of the Net Pension Liability <sup>(2)</sup>	\$ 75,352	\$ (522,536)	\$ 3,959,121	\$ 2,973,847	\$ 1,093,178	\$ 4,430,102
Covered Payroll	\$ 4,993,244	\$ 4,851,442	\$ 4,806,765	\$ 5,015,277	\$ 5,084,665	\$ 4,861,780
Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	1.51%	-10.77%	82.37%	59.30%	21.50%	91.12%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.26%	75.26%	73.31%	74.06%	78.40%	79.82%

**Notes to Schedule:**

Benefit Changes: None

Changes of Assumptions: None

<sup>(1)</sup> Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only six years are shown.

<sup>(2)</sup> For fiscal year 2019 (measurement date 6/30/2018), the City's plan is considered to be superfunded, with a net pension asset.

CITY OF MOORPARK, CALIFORNIA

MISCELLANEOUS PENSION PLAN  
 SCHEDULE OF PLAN CONTRIBUTIONS  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS <sup>(1)</sup>

	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 464,471	\$ 456,461	\$ 819,439	\$ 491,496	\$ 457,020	\$ 547,265
Contribution in Relation to the Actuarially Determined Contribution	(464,471)	(456,461)	(4,819,439)	(491,496)	(457,020)	(4,147,265)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ (4,000,000)	\$ -	\$ -	\$ (3,600,000)
Covered Payroll	\$ 4,356,136	\$ 4,993,244	\$ 4,851,442	\$ 4,806,765	\$ 5,015,277	\$ 5,084,665
Contributions as a Percentage of Covered Payroll	10.66%	9.14%	99.34%	10.23%	9.11%	81.56%

**Note to Schedule:**

Valuation Date: June 30, 2017

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost method
Amortization method	Level percentage of pay, direct rate smoothing
Remaining amortization period	Differs by employer rate plan but not more than 30 years
Assets valuation method	Market Value of assets
Inflation	2.625%
Salary Increases	Varies by Entry Age and Service
Investment rate of return	7.25% (net of administrative expenses)
Mortality	Derived using CalPERS' membership data for all funds. The post-retirement mortality rates include 15 years of projected on-going mortality improvement using 90 percent of Scale MP 2016 published by the Society of Actuaries.

<sup>(1)</sup> Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only six years are shown.

CITY OF MOORPARK, CALIFORNIA

**OTHER POST-EMPLOYMENT BENEFITS PLAN  
SCHEDULE OF CHANGES IN THE NET OPEB ASSET AND RELATED RATIOS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS <sup>(1)</sup>**

Measurement Date	2020	2019
	6/30/2019	6/30/2018
<b>Changes in Total OPEB Liability:</b>		
Service cost	\$ 61,634	\$ 59,839
Interest	128,924	121,324
Actual vs. expected experience	(166,085)	-
Assumption changes	(199,859)	-
Benefit payments	(70,954)	(69,756)
Net change in total OPEB liability	(246,340)	111,407
Total OPEB liability - beginning of year	1,883,837	1,772,430
<b>Total OPEB liability - end of year (a)</b>	<b>1,637,497</b>	<b>1,883,837</b>
<b>Changes in Plan Fiduciary Net Position:</b>		
Contributions - employer <sup>(2)</sup>	45,000	46,000
Net investment income	138,621	167,790
Benefit payments	(70,954)	(69,756)
Administrative expenses	(481)	(3,908)
Net change in plan fiduciary net position	112,186	140,126
Plan fiduciary net position - beginning of year	2,245,959	2,105,833
<b>Plan fiduciary net position - end of year (b)</b>	<b>2,358,145</b>	<b>2,245,959</b>
<b>Net OPEB Liability/(Asset) (a) - (b)</b>	<b>\$ (720,648)</b>	<b>\$ (362,122)</b>
Plan fiduciary net position as a percentage of the total OPEB liability	144.01%	119.22%
Covered-employee payroll	\$ 5,125,824	\$ 6,234,093
Net OPEB asset as a percentage of covered-employee payroll	-14.06%	-5.81%

**Notes to Schedule:**

<sup>(1)</sup> Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

<sup>(2)</sup> Contributions to trust of \$0 plus implied subsidy benefits.

CITY OF MOORPARK, CALIFORNIA

**OTHER POST-EMPLOYMENT BENEFITS PLAN  
SCHEDULE OF PLAN CONTRIBUTIONS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS <sup>(1)</sup>**

	<b>2020</b>	<b>2019</b>
Actuarially Determined Contribution	\$ -	\$ 41,000
Contribution in Relation to the Actuarially Determined Contributions <sup>(2)</sup>	433	45,000
Contribution Deficiency (Excess)	<u>\$ (433)</u>	<u>\$ (4,000)</u>
Covered-employee payroll	\$ 5,400,578	\$ 5,125,824
Contributions as a percentage of covered-employee payroll	0.0%	0.9%

**Notes to Schedule:**

<sup>(1)</sup> Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

<sup>(2)</sup> For 2019, contributions to trust of \$0 plus implied subsidy benefits. For 2020, administrative expenses paid outside of trust.

**Methods and Assumptions for 2019/20 Actuarially Determined Contribution**

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal, Level Percentage of Payroll
Amortization Method	Level percent of pay
Amortization Period	15-year fixed period for each new base established beginning with FYE 2015 UAL.
Asset Valuation Method	Investment gains and losses spread over 5-year rolling period.
Discount Rate	6.75%
General Inflation	2.75%
Medical Trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076
Mortality	CalPERS 1997-2015 experience study.
Mortality Improvement	Post-retirement mortality projected fully generational with Scale MP-2019.

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**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2020**

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**Note 1: Budget Basis**

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds (modified accrual basis). All annual appropriations lapse at the end of each fiscal year.

**Note 2: Budget Amendments**

The City Council approves operating appropriations at the department and fund level prior to July 1 of the budget year and may amend the budget during the fiscal year by resolution. The level of budgetary control is at the overall fund level (i.e. the level at which expenditures cannot legally exceed appropriated amount).

**Note 3: Budget Control**

Department Heads are responsible for maintaining expenses within category levels approved by City Council. However, since the budget is an estimate, from time to time, it is necessary to make adjustments to the various line items.

Budget transfers must be internal to each fund without requiring City Council approval. Appropriations not exceeding \$5,000 can be transferred between line items with the approval of the Finance Director. Line item transfers exceeding \$5,000 or transfers between divisions within a department must be approved by the City Manager. Transfers of any amount between two different divisions and departments or funds require City Council authorization (Resolution No. 2018-3714).

All requests to increase appropriations must be submitted to the City Council.



## **SUPPLEMENTARY INFORMATION**

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CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

	Special Revenue Funds			
	Parks/Public Facilities	Community Development	Endowment	Library Services
<b>Assets:</b>				
Cash and investments	\$ 7,410,318	\$ 399,304	\$ 9,522,134	\$ 1,310,473
Receivables:				
Accounts	28,122	31,632	38,155	7,604
Notes and loans	-	-	-	-
Accrued interest	-	-	-	-
Prepaid costs	-	360	-	-
Due from other funds	-	-	1,075,812	-
Land held for resale	-	-	-	-
<b>Total Assets</b>	<b>\$ 7,438,440</b>	<b>\$ 431,296</b>	<b>\$ 10,636,101</b>	<b>\$ 1,318,077</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 29,309	\$ 407,147	\$ 238,814	\$ 47,634
Accrued liabilities	-	25,511	-	1,343
Unearned revenues	-	-	12,000	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>29,309</b>	<b>432,658</b>	<b>250,814</b>	<b>48,977</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	13,306	-	-	5,110
<b>Total Deferred Inflows of Resources</b>	<b>13,306</b>	<b>-</b>	<b>-</b>	<b>5,110</b>
<b>Fund Balances (Deficit):</b>				
Nonspendable:				
Prepaid costs	-	360	-	-
Restricted:				
Public services	-	-	-	-
Recreation services	7,395,825	-	-	-
Public safety	-	-	-	-
Low and moderate income housing	-	-	-	-
Committed:				
Library services	-	-	-	1,263,990
Assigned:				
Capital projects	-	-	10,385,287	-
Unassigned	-	(1,722)	-	-
<b>Total Fund Balances (Deficit)</b>	<b>7,395,825</b>	<b>(1,362)</b>	<b>10,385,287</b>	<b>1,263,990</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b>	<b>\$ 7,438,440</b>	<b>\$ 431,296</b>	<b>\$ 10,636,101</b>	<b>\$ 1,318,077</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

(CONTINUED)

	Special Revenue Funds			
	Traffic Safety	City Affordable Housing	Tierra Rejada/Spring Road A.O.C.	Casey/Gabbert Road A.O.C.
<b>Assets:</b>				
Cash and investments	\$ 64,430	\$ 2,930,361	\$ 2,186	\$ 105,015
Receivables:				
Accounts	2,751	5,859	4	210
Notes and loans	-	1,250,000	-	-
Accrued interest	-	85,723	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	-	-	-
Land held for resale	-	577,348	-	-
<b>Total Assets</b>	<b>\$ 67,181</b>	<b>\$ 4,849,291</b>	<b>\$ 2,190</b>	<b>\$ 105,225</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 39	\$ 1,608	\$ -	\$ -
Accrued liabilities	1,551	4,344	-	-
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	30,073	-
<b>Total Liabilities</b>	<b>1,590</b>	<b>5,952</b>	<b>30,073</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	1,335,723	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>1,335,723</b>	<b>-</b>	<b>-</b>
<b>Fund Balances (Deficit):</b>				
Nonspendable:				
Prepaid costs	-	-	-	-
Restricted:				
Public services	-	-	-	105,225
Recreation services	-	-	-	-
Public safety	65,591	-	-	-
Low and moderate income housing	-	3,507,616	-	-
Committed:				
Library services	-	-	-	-
Assigned:				
Capital projects	-	-	-	-
Unassigned	-	-	(27,883)	-
<b>Total Fund Balances (Deficit)</b>	<b>65,591</b>	<b>3,507,616</b>	<b>(27,883)</b>	<b>105,225</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b>	<b>\$ 67,181</b>	<b>\$ 4,849,291</b>	<b>\$ 2,190</b>	<b>\$ 105,225</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

	<b>Special Revenue Funds</b>			
	<b>Los Angeles A.O.C.</b>	<b>Fremont Storm Drain A.O.C.</b>	<b>State Gas Tax</b>	<b>Art In Public Places</b>
<b>Assets:</b>				
Cash and investments	\$ 11,049,221	\$ 17,582	\$ 1,764,967	\$ 4,743,294
Receivables:				
Accounts	22,091	35	49,694	9,483
Notes and loans	250,249	-	-	-
Accrued interest	198,979	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	30,073	-	-	-
Land held for resale	-	-	-	-
<b>Total Assets</b>	<b>\$ 11,550,613</b>	<b>\$ 17,617</b>	<b>\$ 1,814,661</b>	<b>\$ 4,752,777</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 73,564	\$ -	\$ 8,212	\$ 1,250
Accrued liabilities	-	-	6,890	448
Unearned revenues	-	-	-	-
Deposits payable	4,000	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>77,564</b>	<b>-</b>	<b>15,102</b>	<b>1,698</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	449,228	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>449,228</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances (Deficit):</b>				
Nonspendable:				
Prepaid costs	-	-	-	-
Restricted:				
Public services	11,023,821	17,617	1,799,559	-
Recreation services	-	-	-	4,751,079
Public safety	-	-	-	-
Low and moderate income housing	-	-	-	-
Committed:				
Library services	-	-	-	-
Assigned:				
Capital projects	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<b>11,023,821</b>	<b>17,617</b>	<b>1,799,559</b>	<b>4,751,079</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b>	<b>\$ 11,550,613</b>	<b>\$ 17,617</b>	<b>\$ 1,814,661</b>	<b>\$ 4,752,777</b>

## CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

(CONTINUED)

	Special Revenue Funds			
	State And Federal Assistance	Local Transportation Transit	Prop 1B Local Streets And Roads	Solid Waste
<b>Assets:</b>				
Cash and investments	\$ 2,783,682	\$ 60,513	\$ 1,181,598	\$ 1,435,722
Receivables:				
Accounts	5,574	770,746	2,362	92,071
Notes and loans	-	-	-	-
Accrued interest	-	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	-	-	-
Land held for resale	-	-	-	-
<b>Total Assets</b>	<b>\$ 2,789,256</b>	<b>\$ 831,259</b>	<b>\$ 1,183,960</b>	<b>\$ 1,527,793</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 26,454	\$ 334,092	\$ -	\$ 3,737
Accrued liabilities	6,460	3,628	-	1,930
Unearned revenues	-	-	1,084,066	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>32,914</b>	<b>337,720</b>	<b>1,084,066</b>	<b>5,667</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	592	223,910	-	-
<b>Total Deferred Inflows of Resources</b>	<b>592</b>	<b>223,910</b>	<b>-</b>	<b>-</b>
<b>Fund Balances (Deficit):</b>				
Nonspendable:				
Prepaid costs	-	-	-	-
Restricted:				
Public services	2,752,155	269,629	99,894	1,522,126
Recreation services	-	-	-	-
Public safety	-	-	-	-
Low and moderate income housing	3,595	-	-	-
Committed:				
Library services	-	-	-	-
Assigned:				
Capital projects	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<b>2,755,750</b>	<b>269,629</b>	<b>99,894</b>	<b>1,522,126</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b>	<b>\$ 2,789,256</b>	<b>\$ 831,259</b>	<b>\$ 1,183,960</b>	<b>\$ 1,527,793</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

	Special	Capital Projects Funds						
	Revenue							
	Fund	Walnut Canyon Traffic Noise	Police Facilities Fee	Capital Projects	City Hall Building			
<b>Assets:</b>								
Cash and investments	\$	26,350	\$	3,400	\$	659,389	\$	3,766,408
Receivables:								
Accounts		53		7		1,318		7,530
Notes and loans		-		-		-		-
Accrued interest		-		-		-		-
Prepaid costs		-		-		-		-
Due from other funds		-		-		-		-
Land held for resale		-		-		-		-
<b>Total Assets</b>	<b>\$</b>	<b>26,403</b>	<b>\$</b>	<b>3,407</b>	<b>\$</b>	<b>660,707</b>	<b>\$</b>	<b>3,773,938</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>								
<b>Liabilities:</b>								
Accounts payable	\$	-	\$	-	\$	-	\$	193
Accrued liabilities		-		-		-		-
Unearned revenues		-		-		-		-
Deposits payable		-		-		-		-
Due to other funds		-		1,075,812		-		-
<b>Total Liabilities</b>		<b>-</b>		<b>1,075,812</b>		<b>-</b>		<b>193</b>
<b>Deferred Inflows of Resources:</b>								
Unavailable revenues		-		-		-		-
<b>Total Deferred Inflows of Resources</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>
<b>Fund Balances (Deficit):</b>								
Nonspendable:								
Prepaid costs		-		-		-		-
Restricted:								
Public services		26,403		-		-		-
Recreation services		-		-		-		-
Public safety		-		-		-		-
Low and moderate income housing		-		-		-		-
Committed:								
Library services		-		-		-		-
Assigned:								
Capital projects		-		-		660,707		3,773,745
Unassigned		-		(1,072,405)		-		-
<b>Total Fund Balances (Deficit)</b>		<b>26,403</b>		<b>(1,072,405)</b>		<b>660,707</b>		<b>3,773,745</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b>	<b>\$</b>	<b>26,403</b>	<b>\$</b>	<b>3,407</b>	<b>\$</b>	<b>660,707</b>	<b>\$</b>	<b>3,773,938</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020

	Capital Projects Funds			Total Governmental Funds
	Equipment Replacement	Remain MRA Bond Proceeds	PEG Capital Fund Project	
<b>Assets:</b>				
Cash and investments	\$ 2,958,078	\$ 2,099,325	\$ 67,544	\$ 54,361,294
Receivables:				
Accounts	5,914	4,197	20,667	1,106,079
Notes and loans	-	-	-	1,500,249
Accrued interest	-	-	-	284,702
Prepaid costs	-	-	-	360
Due from other funds	-	-	-	1,105,885
Land held for resale	-	-	-	577,348
<b>Total Assets</b>	<b>\$ 2,963,992</b>	<b>\$ 2,103,522</b>	<b>\$ 88,211</b>	<b>\$ 58,935,917</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,172,053
Accrued liabilities	-	-	-	52,105
Unearned revenues	-	-	-	1,096,066
Deposits payable	-	-	-	4,000
Due to other funds	-	-	-	1,105,885
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,430,109</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	2,027,869
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,027,869</b>
<b>Fund Balances (Deficit):</b>				
Nonspendable:				
Prepaid costs	-	-	-	360
Restricted:				
Public services	-	-	-	17,616,429
Recreation services	-	-	-	12,146,904
Public safety	-	-	-	65,591
Low and moderate income housing	-	-	-	3,511,211
Committed:				
Library services	-	-	-	1,263,990
Assigned:				
Capital projects	2,963,992	2,103,522	88,211	19,975,464
Unassigned	-	-	-	(1,102,010)
<b>Total Fund Balances (Deficit)</b>	<b>2,963,992</b>	<b>2,103,522</b>	<b>88,211</b>	<b>53,477,939</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b>	<b>\$ 2,963,992</b>	<b>\$ 2,103,522</b>	<b>\$ 88,211</b>	<b>\$ 58,935,917</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue Funds			
	Parks/Public Facilities	Community Development	Endowment	Library Services
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ 1,043,282
Licenses and permits	-	285,524	-	-
Intergovernmental	-	-	-	3,400
Charges for services	3,389	697,548	-	2,988
Use of money and property	315,476	13,562	492,152	47,982
Fines and forfeitures	-	200	-	6,373
Miscellaneous	-	-	-	6,771
<b>Total Revenues</b>	<b>318,865</b>	<b>996,834</b>	<b>492,152</b>	<b>1,110,796</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	362,467	-	-
Public services	-	1,883,318	327,609	-
Parks and recreation	30,065	-	29,790	874,562
Streets and roads	-	-	-	-
Capital outlay	469,379	-	54,050	-
<b>Total Expenditures</b>	<b>499,444</b>	<b>2,245,785</b>	<b>411,449</b>	<b>874,562</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(180,579)	(1,248,951)	80,703	236,234
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	1,248,951	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>1,248,951</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	(180,579)	-	80,703	236,234
Fund Balances (Deficit) - Beginning, Originally Reported	7,576,404	(1,362)	10,304,584	1,027,756
Restatements	-	-	-	-
Fund Balances (Deficit) - Beginning, as Restated	7,576,404	(1,362)	10,304,584	1,027,756
<b>Fund Balances (Deficit) - Ending</b>	<b>\$ 7,395,825</b>	<b>\$ (1,362)</b>	<b>\$ 10,385,287</b>	<b>\$ 1,263,990</b>

## CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

(CONTINUED)

	Special Revenue Funds			
	Traffic Safety	City Affordable Housing	Tierra Rejada/Spring Road A.O.C.	Casey/Gabbert Road A.O.C.
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	5,623	-	-
Use of money and property	2,479	205,596	86	4,207
Fines and forfeitures	113,811	-	-	-
Miscellaneous	-	5,702	-	-
<b>Total Revenues</b>	<b>116,290</b>	<b>216,921</b>	<b>86</b>	<b>4,207</b>
<b>Expenditures:</b>				
Current:				
General government	9,737	-	-	-
Public safety	78,758	23,012	-	-
Public services	-	250,120	-	-
Parks and recreation	-	-	-	-
Streets and roads	-	-	-	-
Capital outlay	-	50,587	-	-
<b>Total Expenditures</b>	<b>88,495</b>	<b>323,719</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	27,795	(106,798)	86	4,207
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	27,795	(106,798)	86	4,207
Fund Balances (Deficit) - Beginning, Originally Reported	37,796	3,614,414	(27,969)	101,018
Restatements	-	-	-	-
Fund Balances (Deficit) - Beginning, as Restated	37,796	3,614,414	(27,969)	101,018
<b>Fund Balances (Deficit) - Ending</b>	<b>\$ 65,591</b>	<b>\$ 3,507,616</b>	<b>\$ (27,883)</b>	<b>\$ 105,225</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue Funds			
	Los Angeles A.O.C.	Fremont Storm Drain A.O.C.	State Gas Tax	Art In Public Places
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	1,499,567	-
Charges for services	10,134	-	-	-
Use of money and property	491,859	704	73,498	190,064
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>501,993</b>	<b>704</b>	<b>1,573,065</b>	<b>190,064</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	21,276	-	-	-
Parks and recreation	-	-	-	51,156
Streets and roads	-	-	780,316	-
Capital outlay	171,055	-	10,537	-
<b>Total Expenditures</b>	<b>192,331</b>	<b>-</b>	<b>790,853</b>	<b>51,156</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	309,662	704	782,212	138,908
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(154,014)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(154,014)</b>	<b>-</b>
Net Change in Fund Balances	309,662	704	628,198	138,908
Fund Balances (Deficit) - Beginning, Originally Reported	10,714,159	16,913	1,171,361	4,612,171
Restatements	-	-	-	-
Fund Balances (Deficit) - Beginning, as Restated	10,714,159	16,913	1,171,361	4,612,171
<b>Fund Balances (Deficit) - Ending</b>	<b>\$ 11,023,821</b>	<b>\$ 17,617</b>	<b>\$ 1,799,559</b>	<b>\$ 4,751,079</b>

## CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

(CONTINUED)

	Special Revenue Funds			
	State And Federal Assistance	Local Transportation Transit	Prop 1B Local Streets And Roads	Solid Waste
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	876,724	1,520,323	-	19,438
Charges for services	-	58,934	-	367,299
Use of money and property	108,408	9,456	47,339	50,969
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	156
<b>Total Revenues</b>	<b>985,132</b>	<b>1,588,713</b>	<b>47,339</b>	<b>437,862</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	109,757	-	-	-
Public services	-	1,287,818	-	237,548
Parks and recreation	-	-	-	3,735
Streets and roads	323,174	-	3,000	-
Capital outlay	16,900	152,101	-	-
<b>Total Expenditures</b>	<b>449,831</b>	<b>1,439,919</b>	<b>3,000</b>	<b>241,283</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	535,301	148,794	44,339	196,579
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	535,301	148,794	44,339	196,579
Fund Balances (Deficit) - Beginning, Originally Reported	2,220,449	120,835	55,555	1,235,756
Restatements	-	-	-	89,791
Fund Balances (Deficit) - Beginning, as Restated	2,220,449	120,835	55,555	1,325,547
<b>Fund Balances (Deficit) - Ending</b>	<b>\$ 2,755,750</b>	<b>\$ 269,629</b>	<b>\$ 99,894</b>	<b>\$ 1,522,126</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue Fund			
	Walnut Canyon Traffic Noise	Capital Projects Funds		
		Police Facilities Fee	Capital Projects	City Hall Building
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	4,668	-	-
Use of money and property	26,403	134	26,414	150,382
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>26,403</b>	<b>4,802</b>	<b>26,414</b>	<b>150,382</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Streets and roads	-	-	-	-
Capital outlay	-	-	-	58,935
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,935</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,403	4,802	26,414	91,447
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	26,403	4,802	26,414	91,447
Fund Balances (Deficit) - Beginning, Originally Reported	-	(1,077,207)	634,293	3,682,298
Restatements	-	-	-	-
Fund Balances (Deficit) - Beginning, as Restated	-	(1,077,207)	634,293	3,682,298
<b>Fund Balances (Deficit) - Ending</b>	<b>\$ 26,403</b>	<b>\$ (1,072,405)</b>	<b>\$ 660,707</b>	<b>\$ 3,773,745</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

	Capital Projects Funds			Total Governmental Funds
	Equipment Replacement	Remain MRA Bond Proceeds	PEG Capital Fund Project	
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ 76,729	\$ 1,120,011
Licenses and permits	-	-	-	285,524
Intergovernmental	-	-	-	3,919,452
Charges for services	-	-	-	1,150,583
Use of money and property	121,493	84,098	2,063	2,464,824
Fines and forfeitures	-	-	-	120,384
Miscellaneous	-	-	-	12,629
<b>Total Revenues</b>	<b>121,493</b>	<b>84,098</b>	<b>78,792</b>	<b>9,073,407</b>
<b>Expenditures:</b>				
Current:				
General government	21,508	-	5,218	36,463
Public safety	-	-	-	573,994
Public services	-	-	-	4,007,689
Parks and recreation	143,228	-	-	1,132,536
Streets and roads	-	-	-	1,106,490
Capital outlay	607,097	-	-	1,590,641
<b>Total Expenditures</b>	<b>771,833</b>	<b>-</b>	<b>5,218</b>	<b>8,447,813</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(650,340)	84,098	73,574	625,594
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	1,248,951
Transfers out	-	-	-	(154,014)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,094,937</b>
Net Change in Fund Balances	(650,340)	84,098	73,574	1,720,531
Fund Balances (Deficit) - Beginning, Originally Reported	3,614,332	2,019,424	10,437	51,663,417
Restatements	-	-	4,200	93,991
Fund Balances (Deficit) - Beginning, as Restated	3,614,332	2,019,424	14,637	51,757,408
<b>Fund Balances (Deficit) - Ending</b>	<b>\$ 2,963,992</b>	<b>\$ 2,103,522</b>	<b>\$ 88,211</b>	<b>\$ 53,477,939</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 PARKS/PUBLIC FACILITIES FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 7,576,404	\$ 7,576,404	\$ 7,576,404	\$ -
<b>Resources (Inflows):</b>				
Charges for services	415,000	428,500	3,389	(425,111)
Use of money and property	115,000	130,300	315,476	185,176
<b>Amounts Available for Appropriations</b>	<b>8,106,404</b>	<b>8,135,204</b>	<b>7,895,269</b>	<b>(239,935)</b>
<b>Charges to Appropriations (Outflows):</b>				
Parks and recreation	50,000	88,010	30,065	57,945
Capital outlay	250,000	731,594	469,379	262,215
<b>Total Charges to Appropriations</b>	<b>300,000</b>	<b>819,604</b>	<b>499,444</b>	<b>320,160</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 7,806,404</b>	<b>\$ 7,315,600</b>	<b>\$ 7,395,825</b>	<b>\$ 80,225</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 COMMUNITY DEVELOPMENT FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Deficit, July 1	\$ (1,362)	\$ (1,362)	\$ (1,362)	\$ -
<b>Resources (Inflows):</b>				
Licenses and permits	394,000	394,000	285,524	(108,476)
Charges for services	739,100	864,100	697,548	(166,552)
Use of money and property	20,000	20,000	13,562	(6,438)
Fines and forfeitures	1,000	1,000	200	(800)
Transfers in	1,348,768	1,348,768	1,248,951	(99,817)
<b>Amounts Available for Appropriations</b>	<b>2,501,506</b>	<b>2,626,506</b>	<b>2,244,423</b>	<b>(382,083)</b>
<b>Charges to Appropriations (Outflows):</b>				
Public safety	442,845	442,845	362,467	80,378
Public services	2,060,023	2,337,361	1,883,318	454,043
<b>Total Charges to Appropriations</b>	<b>2,502,868</b>	<b>2,780,206</b>	<b>2,245,785</b>	<b>534,421</b>
<b>Budgetary Fund Balance (Deficit), June 30</b>	<b>\$ (1,362)</b>	<b>\$ (153,700)</b>	<b>\$ (1,362)</b>	<b>\$ 152,338</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 ENDOWMENT FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 10,304,584	\$ 10,304,584	\$ 10,304,584	\$ -
<b>Resources (Inflows):</b>				
Charges for services	390,000	390,000	-	(390,000)
Use of money and property	414,000	414,000	492,152	78,152
<b>Amounts Available for Appropriations</b>	<b>11,108,584</b>	<b>11,108,584</b>	<b>10,796,736</b>	<b>(311,848)</b>
<b>Charges to Appropriations (Outflows):</b>				
Public services	130,000	1,654,094	327,609	1,326,485
Parks and recreation	-	52,981	29,790	23,191
Capital outlay	913,515	928,515	54,050	874,465
<b>Total Charges to Appropriations</b>	<b>1,043,515</b>	<b>2,635,590</b>	<b>411,449</b>	<b>2,224,141</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 10,065,069</b>	<b>\$ 8,472,994</b>	<b>\$ 10,385,287</b>	<b>\$ 1,912,293</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LIBRARY SERVICES FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,027,756	\$ 1,027,756	\$ 1,027,756	\$ -
<b>Resources (Inflows):</b>				
Taxes	1,025,000	1,025,000	1,043,282	18,282
Intergovernmental	-	3,400	3,400	-
Charges for services	4,000	4,000	2,988	(1,012)
Use of money and property	32,000	32,000	47,982	15,982
Fines and forfeitures	15,000	15,000	6,373	(8,627)
Miscellaneous	-	-	6,771	6,771
<b>Amounts Available for Appropriations</b>	<b>2,103,756</b>	<b>2,107,156</b>	<b>2,138,552</b>	<b>31,396</b>
<b>Charges to Appropriations (Outflows):</b>				
Parks and recreation	1,073,367	1,090,933	874,562	216,371
<b>Total Charges to Appropriations</b>	<b>1,073,367</b>	<b>1,090,933</b>	<b>874,562</b>	<b>216,371</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 1,030,389</b>	<b>\$ 1,016,223</b>	<b>\$ 1,263,990</b>	<b>\$ 247,767</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 TRAFFIC SAFETY FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Deficit, July 1	\$ 37,796	\$ 37,796	\$ 37,796	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	5,000	5,000	2,479	(2,521)
Fines and forfeitures	168,000	168,000	113,811	(54,189)
<b>Amounts Available for Appropriations</b>	<b>210,796</b>	<b>210,796</b>	<b>154,086</b>	<b>(56,710)</b>
<b>Charges to Appropriations (Outflows):</b>				
General government	20,400	20,400	9,737	10,663
Public safety	88,364	88,429	78,758	9,671
<b>Total Charges to Appropriations</b>	<b>108,764</b>	<b>108,829</b>	<b>88,495</b>	<b>20,334</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 102,032</b>	<b>\$ 101,967</b>	<b>\$ 65,591</b>	<b>\$ (36,376)</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 CITY AFFORDABLE HOUSING FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 3,614,414	\$ 3,614,414	\$ 3,614,414	\$ -
<b>Resources (Inflows):</b>				
Charges for services	10,000	10,000	5,623	(4,377)
Use of money and property	56,000	80,000	205,596	125,596
Miscellaneous	-	-	5,702	5,702
<b>Amounts Available for Appropriations</b>	<b>3,680,414</b>	<b>3,704,414</b>	<b>3,831,335</b>	<b>126,921</b>
<b>Charges to Appropriations (Outflows):</b>				
Public safety	24,780	24,780	23,012	1,768
Public services	226,049	287,649	250,120	37,529
Capital outlay	400,000	455,744	50,587	405,157
<b>Total Charges to Appropriations</b>	<b>650,829</b>	<b>768,173</b>	<b>323,719</b>	<b>444,454</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 3,029,585</b>	<b>\$ 2,936,241</b>	<b>\$ 3,507,616</b>	<b>\$ 571,375</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
CASEY/GABBERT ROAD A.O.C. FUND  
FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 101,018	\$ 101,018	\$ 101,018	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	1,000	1,000	4,207	3,207
<b>Amounts Available for Appropriations</b>	<b>102,018</b>	<b>102,018</b>	<b>105,225</b>	<b>3,207</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 102,018</b>	<b>\$ 102,018</b>	<b>\$ 105,225</b>	<b>\$ 3,207</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LOS ANGELES A.O.C. FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 10,714,159	\$ 10,714,159	\$ 10,714,159	\$ -
<b>Resources (Inflows):</b>				
Charges for services	385,000	385,000	10,134	(374,866)
Use of money and property	298,000	298,000	491,859	193,859
<b>Amounts Available for Appropriations</b>	<b>11,397,159</b>	<b>11,397,159</b>	<b>11,216,152</b>	<b>(181,007)</b>
<b>Charges to Appropriations (Outflows):</b>				
Public services	16,109	23,394	21,276	2,118
Streets and roads	-	5	-	5
Capital outlay	10,780,004	10,776,214	171,055	10,605,159
<b>Total Charges to Appropriations</b>	<b>10,796,113</b>	<b>10,799,613</b>	<b>192,331</b>	<b>10,607,282</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 601,046</b>	<b>\$ 597,546</b>	<b>\$ 11,023,821</b>	<b>\$ 10,426,275</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 FREMONT STORM DRAIN A.O.C. FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 16,913	\$ 16,913	\$ 16,913	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	1,000	1,000	704	(296)
<b>Amounts Available for Appropriations</b>	<b>17,913</b>	<b>17,913</b>	<b>17,617</b>	<b>(296)</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 17,913</b>	<b>\$ 17,913</b>	<b>\$ 17,617</b>	<b>\$ (296)</b>

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
STATE GAS TAX FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,171,361	\$ 1,171,361	\$ 1,171,361	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	1,468,000	1,468,000	1,499,567	31,567
Use of money and property	15,000	15,000	73,498	58,498
<b>Amounts Available for Appropriations</b>	<b>2,654,361</b>	<b>2,654,361</b>	<b>2,744,426</b>	<b>90,065</b>
<b>Charges to Appropriations (Outflows):</b>				
Streets and roads	937,191	965,489	780,316	185,173
Capital outlay	1,000,000	1,000,000	10,537	989,463
Transfers out	207,570	154,014	154,014	-
<b>Total Charges to Appropriations</b>	<b>2,144,761</b>	<b>2,119,503</b>	<b>944,867</b>	<b>1,174,636</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 509,600</b>	<b>\$ 534,858</b>	<b>\$ 1,799,559</b>	<b>\$ 1,264,701</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 ART IN PUBLIC PLACES FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 4,612,171	\$ 4,612,171	\$ 4,612,171	\$ -
<b>Resources (Inflows):</b>				
Charges for services	160,000	160,000	-	(160,000)
Use of money and property	90,000	90,000	190,064	100,064
<b>Amounts Available for Appropriations</b>	<b>4,862,171</b>	<b>4,862,171</b>	<b>4,802,235</b>	<b>(59,936)</b>
<b>Charges to Appropriations (Outflows):</b>				
Parks and recreation	24,246	69,096	51,156	17,940
Capital outlay	200,000	200,000	-	200,000
<b>Total Charges to Appropriations</b>	<b>224,246</b>	<b>269,096</b>	<b>51,156</b>	<b>217,940</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 4,637,925</b>	<b>\$ 4,593,075</b>	<b>\$ 4,751,079</b>	<b>\$ 158,004</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 STATE AND FEDERAL ASSISTANCE FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 2,220,449	\$ 2,220,449	\$ 2,220,449	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	3,423,833	3,423,833	876,724	(2,547,109)
Use of money and property	14,000	14,000	108,408	94,408
Miscellaneous	10,000	10,000	-	(10,000)
<b>Amounts Available for Appropriations</b>	<b>5,668,282</b>	<b>5,668,282</b>	<b>3,205,581</b>	<b>(2,462,701)</b>
<b>Charges to Appropriations (Outflows):</b>				
Public safety	100,000	100,000	109,757	(9,757)
Streets and roads	365,662	365,662	323,174	42,488
Capital outlay	4,170,542	4,170,542	16,900	4,153,642
<b>Total Charges to Appropriations</b>	<b>4,636,204</b>	<b>4,636,204</b>	<b>449,831</b>	<b>4,186,373</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 1,032,078</b>	<b>\$ 1,032,078</b>	<b>\$ 2,755,750</b>	<b>\$ 1,723,672</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LOCAL TRANSPORTATION TRANSIT FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 120,835	\$ 120,835	\$ 120,835	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	1,457,511	1,457,511	1,520,323	62,812
Charges for services	75,000	75,000	58,934	(16,066)
Use of money and property	2,000	2,000	9,456	7,456
<b>Amounts Available for Appropriations</b>	<b>1,655,346</b>	<b>1,655,346</b>	<b>1,709,548</b>	<b>54,202</b>
<b>Charges to Appropriations (Outflows):</b>				
Public services	1,217,576	1,478,966	1,287,818	191,148
Capital outlay	450,702	449,119	152,101	297,018
<b>Total Charges to Appropriations</b>	<b>1,668,278</b>	<b>1,928,085</b>	<b>1,439,919</b>	<b>488,166</b>
<b>Budgetary Fund Balance (Deficit), June 30</b>	<b>\$ (12,932)</b>	<b>\$ (272,739)</b>	<b>\$ 269,629</b>	<b>\$ 542,368</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 PROP 1B LOCAL STREETS AND ROADS FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 55,555	\$ 55,555	\$ 55,555	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	10,000	10,000	47,339	37,339
<b>Amounts Available for Appropriations</b>	<b>65,555</b>	<b>65,555</b>	<b>102,894</b>	<b>37,339</b>
<b>Charges to Appropriations (Outflows):</b>				
Public works	3,000	3,000	3,000	-
Capital outlay	1,130,695	1,130,695	-	1,130,695
<b>Total Charges to Appropriations</b>	<b>1,133,695</b>	<b>1,133,695</b>	<b>3,000</b>	<b>1,130,695</b>
<b>Budgetary Fund Balance (Deficit), June 30</b>	<b>\$ (1,068,140)</b>	<b>\$ (1,068,140)</b>	<b>\$ 99,894</b>	<b>\$ 1,168,034</b>

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
SOLID WASTE FUND  
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1, as Restated	\$ 1,325,547	\$ 1,325,547	\$ 1,325,547	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	20,000	20,000	19,438	(562)
Charges for services	395,000	395,000	367,299	(27,701)
Use of money and property	50,000	50,000	50,969	969
Miscellaneous	-	-	156	156
<b>Amounts Available for Appropriations</b>	<b>1,790,547</b>	<b>1,790,547</b>	<b>1,763,409</b>	<b>(27,138)</b>
<b>Charges to Appropriations (Outflows):</b>				
Public services	282,567	299,957	237,548	62,409
Parks and recreation	13,000	13,000	3,735	9,265
Capital outlay	8,500	8,500	-	8,500
<b>Total Charges to Appropriations</b>	<b>304,067</b>	<b>321,457</b>	<b>241,283</b>	<b>80,174</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 1,486,480</b>	<b>\$ 1,469,090</b>	<b>\$ 1,522,126</b>	<b>\$ 53,036</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 WALNUT CANYON TRAFFIC NOISE  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	-	25,645	26,403	758
<b>Amounts Available for Appropriation</b>	<b>-</b>	<b>25,645</b>	<b>26,403</b>	<b>758</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ 25,645</b>	<b>\$ 26,403</b>	<b>\$ 758</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 POLICE FACILITIES FEE FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Deficit, July 1	\$ (1,077,207)	\$ (1,077,207)	\$ (1,077,207)	\$ -
<b>Resources (Inflows):</b>				
Charges for services	80,000	80,000	4,668	(75,332)
Use of money and property	-	-	134	134
<b>Amounts Available for Appropriations</b>	<b>(997,207)</b>	<b>(997,207)</b>	<b>(1,072,405)</b>	<b>(75,198)</b>
<b>Budgetary Fund Deficit, June 30</b>	<b>\$ (997,207)</b>	<b>\$ (997,207)</b>	<b>\$ (1,072,405)</b>	<b>\$ (75,198)</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 CAPITAL PROJECTS FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 634,293	\$ 634,293	\$ 634,293	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	10,000	10,000	26,414	16,414
<b>Amounts Available for Appropriations</b>	<b>644,293</b>	<b>644,293</b>	<b>660,707</b>	<b>16,414</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 644,293</b>	<b>\$ 644,293</b>	<b>\$ 660,707</b>	<b>\$ 16,414</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 CITY HALL BUILDING FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 3,682,298	\$ 3,682,298	\$ 3,682,298	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	55,000	55,000	150,382	95,382
<b>Amounts Available for Appropriations</b>	<b>3,737,298</b>	<b>3,737,298</b>	<b>3,832,680</b>	<b>95,382</b>
<b>Charges to Appropriations (Outflows):</b>				
Capital outlay	1,542,137	3,196,549	58,935	3,137,614
<b>Total Charges to Appropriations</b>	<b>1,542,137</b>	<b>3,196,549</b>	<b>58,935</b>	<b>3,137,614</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 2,195,161</b>	<b>\$ 540,749</b>	<b>\$ 3,773,745</b>	<b>\$ 3,232,996</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
EQUIPMENT REPLACEMENT FUND  
FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 3,614,332	\$ 3,614,332	\$ 3,614,332	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	30,000	30,000	121,493	91,493
<b>Amounts Available for Appropriations</b>	<b>3,644,332</b>	<b>3,644,332</b>	<b>3,735,825</b>	<b>91,493</b>
<b>Charges to Appropriations (Outflows):</b>				
General government	118,186	118,186	21,508	96,678
Parks and recreation	-	170,953	143,228	27,725
Capital outlay	332,000	935,384	607,097	328,287
<b>Total Charges to Appropriations</b>	<b>450,186</b>	<b>1,224,523</b>	<b>771,833</b>	<b>452,690</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 3,194,146</b>	<b>\$ 2,419,809</b>	<b>\$ 2,963,992</b>	<b>\$ 544,183</b>

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 PEG CAPITAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 14,637	\$ 14,637	\$ 14,637	\$ -
<b>Resources (Inflows):</b>				
Taxes	55,000	55,000	76,729	21,729
Use of money and property	-	-	2,063	2,063
<b>Amounts Available for Appropriation</b>	<b>69,637</b>	<b>69,637</b>	<b>93,429</b>	<b>23,792</b>
<b>Charges to Appropriations (Outflows):</b>				
General government	25,000	25,000	5,218	19,782
<b>Total Charges to Appropriations</b>	<b>25,000</b>	<b>25,000</b>	<b>5,218</b>	<b>19,782</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 44,637</b>	<b>\$ 44,637</b>	<b>\$ 88,211</b>	<b>\$ 43,574</b>

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF NET POSITION  
 ALL AGENCY FUNDS  
 JUNE 30, 2020

	General Trust	Moorpark Watershed, Parks, Recreation, And Conservation Authority	Totals
<b>Assets:</b>			
Cash and investments	\$ 4,777,930	\$ 10,886	\$ 4,788,816
Accounts receivable	1,453	-	1,453
Restricted cash and investments with fiscal agents	4,148,034	-	4,148,034
<b>Total Assets</b>	<b>\$ 8,927,417</b>	<b>\$ 10,886</b>	<b>\$ 8,938,303</b>
<b>Liabilities:</b>			
Accounts payable	\$ 48,543	\$ 302	\$ 48,845
Deposits payable	4,726,010	5,798	4,731,808
Due to external parties/other agencies	4,152,864	4,786	4,157,650
<b>Total Liabilities</b>	<b>\$ 8,927,417</b>	<b>\$ 10,886</b>	<b>\$ 8,938,303</b>

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 AGENCY FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
<b><u>General Trust</u></b>				
<b>Assets:</b>				
Cash and investments	\$ 4,876,437	\$ 2,310,791	\$ 2,409,298	\$ 4,777,930
Accounts receivable, net	466	10,606	9,619	1,453
Restricted cash and investments with fiscal agents	4,053,377	1,883,969	1,789,312	4,148,034
<b>Total Assets</b>	<b>\$ 8,930,280</b>	<b>\$ 4,205,366</b>	<b>\$ 4,208,229</b>	<b>\$ 8,927,417</b>
<b>Liabilities:</b>				
Accounts payable	\$ 94,710	\$ 789,811	\$ 835,978	\$ 48,543
Deposits payable	4,777,628	1,183,792	1,235,410	4,726,010
Due to bondholders	4,057,942	3,188,374	3,093,452	4,152,864
<b>Total Liabilities</b>	<b>\$ 8,930,280</b>	<b>\$ 5,161,977</b>	<b>\$ 5,164,840</b>	<b>\$ 8,927,417</b>
<b><u>Moorpark Watershed, Parks, Recreation, And Conservation Authority</u></b>				
<b>Assets:</b>				
Cash and investments	\$ 5,155	\$ 6,900	\$ 1,169	\$ 10,886
<b>Total Assets</b>	<b>\$ 5,155</b>	<b>\$ 6,900</b>	<b>\$ 1,169</b>	<b>\$ 10,886</b>
<b>Liabilities:</b>				
Accounts payable	\$ 369	\$ 352	\$ 419	\$ 302
Deposits payable	4,786	5,798	4,786	5,798
Due to external parties/other agencies	-	4,786	-	4,786
<b>Total Liabilities</b>	<b>\$ 5,155</b>	<b>\$ 10,936</b>	<b>\$ 5,205</b>	<b>\$ 10,886</b>
<b><u>Totals - All Agency Funds</u></b>				
<b>Assets:</b>				
Cash and investments	\$ 4,881,592	\$ 2,317,691	\$ 2,410,467	\$ 4,788,816
Accounts receivable, net	466	10,606	9,619	1,453
Restricted cash and investments with fiscal agents	4,053,377	1,883,969	1,789,312	4,148,034
<b>Total Assets</b>	<b>\$ 8,935,435</b>	<b>\$ 4,212,266</b>	<b>\$ 4,209,398</b>	<b>\$ 8,938,303</b>
<b>Liabilities:</b>				
Accounts payable	\$ 95,079	\$ 790,163	\$ 836,397	\$ 48,845
Deposits payable	4,782,414	1,189,590	1,240,196	4,731,808
Due to external parties/other agencies	4,057,942	3,193,160	3,093,452	4,157,650
<b>Total Liabilities</b>	<b>\$ 8,935,435</b>	<b>\$ 5,172,913</b>	<b>\$ 5,170,045</b>	<b>\$ 8,938,303</b>



**STATISTICAL SECTION**

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## Statistical Section

This part of the City of Moorpark CAFR presents detailed information regarding five categories: financial trends, revenue capacity, debt capacity, demographic and economic information, and operating information. These tables are presented as a context for understanding the City's overall financial health.

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b> These tables contain trend information over multiple years in order to better help the reader understand how the City's financial performance has changed over time.	<b>120</b>
<b>Revenue Capacity</b> These tables contain information regarding the City's largest own-source revenue, property tax.	<b>128</b>
<b>Debt Capacity</b> These tables present information regarding the City's current debt requirements and the City's financial ability to issue additional debt in the future.	<b>133</b>
<b>Demographic and Economic Information</b> These tables present demographic and economic indicators that provide the reader a better understanding of the environment within which the City's activities take place and allow for comparison between cities.	<b>139</b>
<b>Operating Information</b> These tables provide information regarding the City's operations and resources in order to help the reader gain knowledge about how the City's financial statistics relate to the services the City provides.	<b>141</b>

CITY OF MOORPARK  
Net Position by Component  
Last Ten Fiscal Years  
(Accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
Governmental activities:					
Net investment in capital assets	\$ 145,841,042	\$ 139,795,930	\$ 262,271,564	\$ 259,798,991	\$ 260,051,061
Restricted	72,654,599	87,274,980	82,125,331	86,007,374	89,502,603
Unrestricted	13,402,969	7,909,301	10,042,168	15,521,233	22,642,705
Total governmental activities net position	<u>\$ 231,898,610</u>	<u>\$ 234,980,211</u>	<u>\$ 354,439,063</u>	<u>\$ 361,327,598</u>	<u>\$ 372,196,369</u>

*The City of Moorpark does not have any business-type activities.*

CITY OF MOORPARK  
Net Position by Component  
Last Ten Fiscal Years  
(Accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
Governmental activities:					
Net investment in capital assets	\$ 259,824,449	\$ 265,474,327	\$ 262,137,083	\$ 259,942,720	\$ 260,143,811
Restricted	94,421,242	91,919,782	66,958,288	71,335,867	74,141,650
Unrestricted	<u>23,579,979</u>	<u>23,886,449</u>	<u>55,570,929</u>	<u>53,057,670</u>	<u>52,340,369</u>
Total governmental activities net position	<u>\$ 377,825,670</u>	<u>\$ 381,280,558</u>	<u>\$ 384,666,300</u>	<u>\$ 384,336,257</u>	<u>\$ 386,625,830</u>

CITY OF MOORPARK  
Statement of Activities (Condensed)  
Last Ten Fiscal Years  
(Accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
<b>Expenditures:</b>					
General government	\$ 3,201,184	\$ 2,217,953	\$ 4,149,965	\$ 2,163,246	\$ 1,212,685
Public safety	7,070,049	6,158,455	6,550,936	6,882,753	7,024,242
Public services	31,775,462	11,124,523	9,948,865	11,779,873	11,558,575
Parks and recreation	4,658,717	5,704,208	5,755,528	6,032,005	5,614,080
Streets and Roads	-	-	-	-	-
Interest on long-term debt	1,492,604	354,412	-	-	-
Total governmental activities expenses	<u>48,198,016</u>	<u>25,559,551</u>	<u>26,405,294</u>	<u>26,857,877</u>	<u>25,409,582</u>
<b>Program revenues:</b>					
Charges for services:					
General government	293,008	407,883	587,915	1,474,249	1,463,859
Public safety	492,847	445,642	809,257	2,657,332	3,325,404
Public services	2,473,770	1,988,453	4,154,598	7,815,032	10,471,498
Parks and recreation	697,787	858,333	973,761	1,913,045	3,119,649
Streets and Roads	-	-	-	-	-
Total charges for services	<u>3,957,412</u>	<u>3,700,311</u>	<u>6,525,531</u>	<u>13,859,658</u>	<u>18,380,410</u>
Operating contributions and grants	5,999,168	3,702,582	3,533,608	4,364,461	4,049,606
Capital contributions and grants	<u>1,703,076</u>	<u>2,106,706</u>	<u>1,879,634</u>	<u>2,010,143</u>	<u>4,636,843</u>
Total governmental activities program revenues	<u>11,659,656</u>	<u>9,509,599</u>	<u>11,938,773</u>	<u>20,234,262</u>	<u>27,066,859</u>
Net program revenues (expenses)	<u>(36,538,360)</u>	<u>(16,049,952)</u>	<u>(14,466,521)</u>	<u>(6,623,615)</u>	<u>1,657,277</u>
<b>General revenues and other changes in net assets:</b>					
Taxes:					
Property tax	7,287,282	6,943,275	6,776,729	6,841,765	7,638,300
Property tax, Redevelopment Agency	6,755,960	3,389,064	-	-	-
Franchise tax	1,207,778	1,231,741	1,222,956	1,222,759	1,284,268
Sales tax	2,577,105	2,622,419	2,730,871	2,695,884	2,749,320
Sales tax in lieu	940,791	857,217	875,160	1,089,362	896,527
Motor vehicle in lieu	170,592	18,590	19,262	15,942	15,399
Investment income	856,413	1,206,622	142,222	1,153,683	1,116,545
Contributed Capital	-	663,818	-	-	-
Other	212,487	245,235	299,730	492,755	687,525
Extraordinary item - Gain on Dissolution of RDA	<u>-</u>	<u>356,845</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>20,008,408</u>	<u>17,534,826</u>	<u>12,066,930</u>	<u>13,512,150</u>	<u>14,387,884</u>
Changes in net position - governmental activities	<u>\$ (16,529,952)</u>	<u>\$ 1,484,874</u>	<u>\$ (2,399,591)</u>	<u>\$ 6,888,535</u>	<u>\$ 16,045,161</u>

(1) Mission Bell note

CITY OF MOORPARK  
Statement of Activities (Condensed)  
Last Ten Fiscal Years  
(Accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
<b>Expenditures:</b>					
General government	\$ 795,671	\$ 3,301,931	\$ 1,980,131	\$ 3,878,000	\$ 2,183,910
Public safety	7,614,298	9,225,826	10,870,950	9,327,889	9,122,565
Public services	12,162,933	9,613,028	4,771,248	4,714,035	5,957,380
Parks and recreation	7,117,157	6,764,333	8,845,066	8,300,859	8,948,075
Streets and Roads	-	274,257	4,556,851	6,477,208	3,340,716
Interest on long-term debt	-	23,347	21,385	-	-
Total governmental activities expenses	<u>27,690,059</u>	<u>29,202,722</u>	<u>31,045,631</u>	<u>32,697,991</u>	<u>29,552,646</u>
<b>Program revenues:</b>					
Charges for services:					
General government	685,537	960,934	1,144,176	634,694	691,952
Public safety	1,970,207	2,623,885	954,599	400,544	468,675
Public services	5,026,698	6,499,441	2,292,214	1,882,043	1,312,533
Parks and recreation	2,378,698	3,810,319	3,908,952	3,404,486	3,529,892
Streets and Roads	-	-	1,014,544	117,707	12,301
Total charges for services	<u>10,061,140</u>	<u>13,894,579</u>	<u>9,314,485</u>	<u>6,439,474</u>	<u>6,015,353</u>
Operating contributions and grants	3,943,429	2,209,535	3,463,350	3,708,488	4,034,116
Capital contributions and grants	<u>2,014,302</u>	<u>1,243,383</u>	<u>1,946,022</u>	<u>100,006</u>	<u>-</u>
Total governmental activities program revenues	16,018,871	17,347,497	14,723,857	10,247,968	10,049,469
Net program revenues (expenses)	<u>(11,671,188)</u>	<u>(11,855,225)</u>	<u>(16,321,774)</u>	<u>(22,450,023)</u>	<u>(19,503,177)</u>
<b>General revenues and other changes in net assets:</b>					
Taxes:					
Property tax	7,923,937	9,332,969	9,545,738	10,168,691	10,318,021
Property tax, Redevelopment Agency	-	-	-	-	-
Franchise tax	1,276,932	1,559,634	1,249,789	1,281,901	1,556,500
Sales tax	3,316,402	3,854,408	4,291,309	4,336,676	4,040,141
Sales tax in lieu	730,083	-	-	-	-
Motor vehicle in lieu	14,415	-	-	-	-
Investment income	2,447,983	347,582	997,189	5,257,540	5,412,223
Contributed Capital	-	-	-	-	-
Other	1,592,693	215,621	401,083	1,075,172	360,564
Extraordinary item - Gain on Dissolution of RDA	-	-	-	-	-
Total governmental activities	<u>17,302,445</u>	<u>15,310,214</u>	<u>16,485,108</u>	<u>22,119,980</u>	<u>21,687,449</u>
Changes in net position - governmental activities	<u>\$ 5,631,257</u>	<u>\$ 3,454,989</u>	<u>\$ 163,334</u>	<u>\$ (330,043)</u>	<u>\$ 2,184,272</u>

CITY OF MOORPARK  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
General fund:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	220,976	1,275,022	635,176	635,899	660,077
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Emergency contingency reserve	-	-	-	-	-
Unassigned	<u>2,779,024</u>	<u>2,999,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>2,999,941</u>
Total general fund	<u>\$ 3,000,000</u>	<u>\$ 4,274,022</u>	<u>\$ 3,635,176</u>	<u>\$ 3,635,899</u>	<u>\$ 3,660,018</u>
All other governmental funds:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt Service funds	-	-	-	-	-
Non-major funds	-	-	-	-	-
Fund Balances:					
Nonspendable	14,862,594	3,055,064	10,478,901	10,253,789	10,363,316
Restricted	66,565,551	55,945,095	44,067,428	49,389,385	54,572,775
Committed	795,208	783,281	742,546	698,395	711,399
Assigned	28,849,138	30,892,276	33,084,456	36,190,577	42,221,565
Unassigned	<u>(2,124,660)</u>	<u>(2,047,164)</u>	<u>(2,026,212)</u>	<u>(1,825,187)</u>	<u>(1,604,570)</u>
Total all other governmental funds	<u>\$ 108,947,831</u>	<u>\$ 88,628,552</u>	<u>\$ 86,347,119</u>	<u>\$ 94,706,959</u>	<u>\$ 106,264,485</u>

CITY OF MOORPARK  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
General fund:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	154,863	158,857	70,741	335,920	54,015
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Emergency contingency reserve	-	-	3,429,259	3,675,000	3,827,188
Unassigned	<u>2,865,439</u>	<u>3,011,336</u>	<u>999,726</u>	<u>831,117</u>	<u>1,133,240</u>
Total general fund	<u>\$ 3,020,302</u>	<u>\$ 3,170,193</u>	<u>\$ 4,499,726</u>	<u>\$ 4,842,037</u>	<u>\$ 5,014,443</u>
All other governmental funds:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt Service funds	-	-	-	-	-
Non-major funds	-	-	-	-	-
Fund Balances:					
Nonspendable	9,017,847	158,857	5,711	-	360
Restricted	57,941,616	61,977,366	61,173,545	64,611,317	67,417,100
Committed	736,185	847,588	888,556	1,027,756	1,263,990
Assigned	47,613,826	50,386,413	49,480,362	46,686,676	46,740,902
Unassigned	<u>(1,503,658)</u>	<u>1,797,897</u>	<u>(1,158,870)</u>	<u>(1,106,538)</u>	<u>(1,102,010)</u>
Total all other governmental funds	<u>\$113,805,816</u>	<u>\$115,168,121</u>	<u>\$110,389,304</u>	<u>\$111,219,211</u>	<u>\$114,320,342</u>

CITY OF MOORPARK  
Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
<b>Revenues:</b>					
Taxes	\$ 19,042,900	\$ 16,147,175	\$ 12,662,488	\$ 12,931,981	\$ 13,688,319
Licenses and permits	587,186	561,530	498,102	1,279,619	1,249,964
Fines and forfeitures	441,543	446,426	420,555	425,844	384,288
Uses of money and property	1,537,255	1,381,235	482,129	1,533,697	1,512,399
Charges for services	2,579,593	3,559,454	5,170,238	10,785,334	15,951,226
Intergovernmental	4,786,235	1,627,462	2,503,734	3,257,823	5,246,632
Maintenance assessments	2,112,992	2,114,957	1,893,699	2,159,121	2,487,047
Franchise fees	-	-	-	-	-
Building and safety fees	-	-	-	-	-
Planning and public work fees	-	-	-	-	-
Development fees	-	-	-	-	-
Contributions from prop owners	-	-	-	-	-
Other	833,082	1,345,246	167,784	438,612	445,197
Total revenues	<u>31,920,786</u>	<u>27,183,485</u>	<u>23,798,729</u>	<u>32,812,031</u>	<u>40,965,072</u>
<b>Expenditures:</b>					
Current:					
General government	2,289,299	890,396	2,125,004	1,746,028	2,495,775
Public safety	6,839,355	6,467,065	6,306,906	6,643,550	6,789,765
Public services	12,876,132	8,321,090	7,391,632	9,126,851	10,468,227
Parks and recreation	4,074,490	5,038,957	5,086,773	5,360,424	5,732,314
Streets and Roads	-	-	-	-	-
Capital outlay	24,506,524	4,679,053	5,144,756	1,574,615	3,892,870
Debt service:					
Principal	1,874,064	590,122	-	-	-
Interest	1,471,516	688,825	-	-	4,476
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>53,931,380</u>	<u>26,675,508</u>	<u>26,055,071</u>	<u>24,451,468</u>	<u>29,383,427</u>
Excess of revenues over expenditures	<u>(22,010,594)</u>	<u>507,977</u>	<u>(2,256,342)</u>	<u>8,360,563</u>	<u>11,581,645</u>
Other financing sources (uses):					
Gain from sale of property	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Discount on Bonds	-	-	-	-	-
County settlements	-	-	-	-	-
Transfers in	3,820,738	4,739,189	3,262,665	4,718,044	7,365,629
Transfers out	<u>(2,644,238)</u>	<u>(4,739,189)</u>	<u>(3,262,665)</u>	<u>(4,718,044)</u>	<u>(7,365,629)</u>
Total other financing sources (uses)	<u>1,176,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extraordinary Item	<u>-</u>	<u>(19,553,234)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (20,834,094)</u>	<u>\$ (19,045,257)</u>	<u>\$ (2,256,342)</u>	<u>\$ 8,360,563</u>	<u>\$ 11,581,645</u>
Debt service as a percentage of noncapital expenditures	12.8%	6.2%	0.0%	0.0%	0.0%

CITY OF MOORPARK  
Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
<b>Revenues:</b>					
Taxes	\$ 14,417,009	\$ 14,816,810	\$ 15,086,944	\$ 15,787,268	\$ 15,914,662
Licenses and permits	1,109,136	1,258,680	921,448	496,322	567,019
Fines and forfeitures	471,684	493,607	448,822	379,836	290,458
Uses of money and property	2,968,575	763,001	997,189	5,257,540	5,412,223
Charges for services	8,121,521	8,519,922	5,677,086	2,766,456	2,167,662
Intergovernmental	3,584,007	2,765,226	3,478,963	3,711,525	4,037,692
Maintenance assessments	2,737,711	3,015,980	2,453,264	2,453,623	2,999,658
Franchise fees	-	-	-	-	-
Building and safety fees	-	-	-	-	-
Planning and public work fees	-	-	-	-	-
Development fees	-	-	-	-	-
Contributions from prop owners	-	-	-	-	-
Other	1,443,805	774,632	4,245,928	2,999,531	2,390,465
Total revenues	<u>34,853,448</u>	<u>32,407,858</u>	<u>33,309,644</u>	<u>33,852,101</u>	<u>33,779,839</u>
<b>Expenditures</b>					
Current:					
General government	1,423,174	2,863,214	5,248,464	3,818,450	3,687,416
Public safety	6,999,561	8,496,995	8,924,343	8,396,009	8,817,965
Public services	9,254,464	6,852,118	5,526,289	4,536,265	5,410,277
Parks and recreation	6,089,350	5,711,596	9,348,196	7,845,819	7,678,142
Streets and Roads		259,546	3,647,853	4,382,822	1,302,518
Capital outlay	4,163,202	9,859,039	894,814	3,682,721	3,715,285
Debt service:					
Principal	-	-	-	-	-
Interest	22,082	23,347	-	17,797	-
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>27,951,833</u>	<u>34,065,855</u>	<u>33,589,959</u>	<u>32,679,883</u>	<u>30,611,603</u>
Excess of revenues over expenditures	<u>6,901,615</u>	<u>(1,657,997)</u>	<u>(280,315)</u>	<u>1,172,218</u>	<u>3,168,236</u>
Other financing sources (uses):					
Gain from sale of property	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Discount on Bonds	-	-	-	-	-
County settlements	-	-	-	-	-
Transfers in	6,115,233	3,961,767	6,919,757	8,078,411	6,143,388
Transfers out	<u>(6,115,233)</u>	<u>(3,961,767)</u>	<u>(6,919,757)</u>	<u>(8,078,411)</u>	<u>(6,143,388)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extraordinary Item	-	-	-	-	-
Net change in fund balances	<u>\$ 6,901,615</u>	<u>\$ (1,657,997)</u>	<u>\$ (280,315)</u>	<u>\$ 1,172,218</u>	<u>\$ 3,168,236</u>
Debt service as a percentage of noncapital expenditures	0.1%	0.1%	0.0%	0.1%	0.0%

CITY OF MOORPARK  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Fiscal Year Ended June 30	City			Successor Agency to the Redevelopment Agency			Taxable Assessed Value	Total Direct Tax Rate	
	Secured	Unsecured	Less: Exemptions	Secured	Unsecured	Less: Exemptions			
2011	4,659,133,835	153,090,627	46,689,455	4,765,535,007	813,947,565	110,905,079	4,436,801	920,415,843	0.213%
2012	4,662,536,870	118,452,976	46,220,250	4,734,769,596	829,750,375	76,258,253	4,422,902	901,585,726	0.210%
2013	4,596,277,650	115,888,876	45,786,243	4,666,380,283	867,853,781	70,454,127	4,491,843	933,816,065	0.218%
2014	4,718,569,672	119,712,860	45,054,167	4,793,228,365	878,368,970	70,500,448	4,423,367	944,446,051	0.095%
2015	5,042,223,024	123,500,500	45,844,355	5,119,879,169	909,850,372	74,847,964	7,970,727	976,727,609	0.095%
2016	5,333,705,999	122,090,764	73,812,980	5,381,983,783	1,040,390,804	73,089,277	34,190,142	1,079,289,939	0.094%
2017	5,654,428,902	115,219,381	76,811,398	5,692,836,885	1,042,974,399	63,588,301	35,131,954	1,071,430,746	0.094%
2018	5,917,959,303	111,655,537	79,489,965	5,950,124,875	1,063,872,300	60,597,760	35,953,063	1,088,516,997	0.094%
2019	6,217,467,935	120,389,266	80,850,244	6,257,006,957	1,106,609,875	61,404,595	36,304,783	1,131,709,687	0.094%
2020	6,456,855,389	128,549,885	81,698,017	6,503,707,257	1,148,557,959	63,713,319	36,916,795	1,175,354,483	0.094%

NOTE:

In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With few exceptions, property is only re-assessed at the time that it is sold to a new owner. At that point, the new assessed value is reassessed at the purchase price of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Source: Ventura County Assessor's Office

CITY OF MOORPARK  
Direct and Overlapping Property Tax Rates  
(Rate per \$100 of assessed value)  
Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1 Basic Levy	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Conejo Valley Unified School District	0.02850	0.03070	0.03240	0.03270	0.03290	0.03180	0.03200	0.02130	0.02090	-
Conejo Valley Unified School Bond #2	-	-	-	-	-	-	-	-	-	0.02220
Metropolitan Water District	0.00370	0.00370	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Moorpark Unified School District	0.03980	0.05750	0.04490	0.03950	0.05550	0.06920	0.06540	0.06540	0.06680	0.05730
Ventura Community College District	0.01510	0.01400	0.01910	0.01670	0.01760	0.01300	0.01550	0.01510	0.01520	0.01430
2 Total Direct & Overlapping Tax Rates	1.08710	1.10590	1.09990	1.09240	1.10950	1.11750	1.11640	1.10530	1.10640	1.09730
3 City's Share of 1% Levy per Prop 13	0.90770	0.09077	0.09078	0.09078	0.09078	0.09078	0.09078	0.09078	0.09078	0.09078
General Obligation Debt Rate	-	-	-	-	-	-	-	-	-	-
4 Redevelopment Rate	1.00370	1.00370	-	-	-	-	-	-	-	-
5 Total Direct Rate	0.21304	0.21047	0.21806	0.09508	0.09498	0.09447	0.09422	0.09406	0.09401	0.09413

Notes

- 1 In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.
- 2 Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- 3 City's share of 1% levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.
- 4 Redevelopment rates is based on the largest RDA tax rate area and only includes rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of Abx1 26 eliminated redevelopment from the State of California for the fiscal year 2012/13 and years thereafter.
- 5 Total Direct Rates is the weighted average of all individual direct rates applied to by the government preparing the statistical section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.

Source: HdL, Coren & Cone  
Ventura County Assessor

CITY OF MOORPARK  
Principal Property Tax Payers  
Current Year and Nine Years Ago

Taxpayer	2019-20		2010-11	
	Taxable Assessed Value *	Percent of Total City Taxable Assessed Value	Taxable Assessed Value	Percent of Total City Taxable Assessed Value
NF Moorpark Multifamily Assoc	\$ 93,928,455	1.47 %		
DBRE Moorpark LLC			\$ 60,034,300	1.29 %
Waterstone Properties Moorpark LLC	77,454,358	1.21 %	48,328,000	1.04 %
Moorpark Center LLC	49,993,681	0.78 %	49,058,974	1.05 %
Toll Land XIX LP			39,325,316	0.84 %
Mission Bell Plaza East/West LLC	36,391,104	0.57 %	37,366,790	0.80 %
USA-Patriot LP			39,349,819	0.84 %
ROIC California	30,781,447	0.48 %		
Village at Moorpark LLC			28,453,699	0.61 %
G & Y Moorpark LLC			25,486,870	0.55 %
Ensign-Bickford Aerospace	25,267,077	0.40 %		
London Rep Retail California LLC	25,000,000	0.39 %		
Tuscany Square Partners LLC			24,390,492	0.52 %
709 Science Drive LLC	23,929,199	0.38 %		
CSHV Moorpark LLC	23,257,000	0.36 %		
Autosafe Aurbag 12 California LP			23,120,000	0.50 %
Milan Tuscany LLC	22,184,383	0.35 %		
	<u>\$ 408,186,704</u>	<u>6.40 %</u>	<u>\$ 374,914,260</u>	<u>8.05 %</u>

\* Due to varying tax rates, the assessed value does not necessarily mean the highest tax.

The assessed value includes secured property tax revenue.

Source: HdL Coren & Cone

CITY OF MOORPARK  
Secured Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the		Collections from Previous Years	Total Collections	
		Fiscal Year of Levy Amount	Percent of Levy		Amount	Percent of Levy
2011	3,663,098	3,388,402	92.5 %	184,044	3,572,446	97.5 %
2012	3,638,780	3,394,794	93.3 %	162,584	3,557,378	97.8 %
2013	3,724,968	3,533,421	94.9 %	158,049	3,691,470	99.1 %
2014	3,817,587	3,545,339	92.9 %	125,651	3,670,990	96.2 %
2015	4,186,012	3,965,562	94.7 %	127,695	4,093,257	97.8 %
2016	4,253,351	4,046,844	95.1 %	105,932	4,152,776	97.6 %
2017	4,524,624	4,192,728	92.7 %	133,274	4,326,002	95.6 %
2018	4,744,536	4,493,283	94.7 %	191,146	4,684,429	98.7 %
2019	4,981,779	4,629,520	92.9 %	143,195	4,772,716	95.8 %
2020	5,233,661	4,860,536	92.9 %	157,636	5,018,172	95.9 %

NOTE:  
The amount presented includes City property taxes only.  
It does not include redevelopment tax increment.

Source: Ventura County Auditor Controller's Office Levy Letter

CITY OF MOORPARK  
Principal Sales Tax Remitters  
Listed Alphabetically  
Current Year and Nine Years Ago

2019-20

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76  
 Campus Plaza Shell  
 Command Performance Catering  
 Dick's Sporting Goods  
 Fence Factory  
 In N Out Burger  
 Kohls  
 McDonalds  
 Michae's Arts & Crafts  
 Moorpark 76  
 Moorpark Chevron  
 Moorpark Petroleum  
 Pentair Pool Products  
 QEP Company  
 Ralphs  
 Shell  
 Simi Valley Harley Davidson  
 Target  
 Testequity  
 TJ Maxx  
 Tom Lindstrom RV  
 Tractor Supply  
 Vons  
 Warehouse Discount Center  
 Wood Ranch

2010-11

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Albertsons  
 Command Performance Catering  
 Dick's Sporting Goods  
 Kahoots Pet Store  
 Kohls  
 McDonalds  
 Michaels Arts & Crafts  
 Moorpark 76  
 Moorpark Auto Spa & Lube  
 Moorpark Chevron  
 Moorpark College Bookstore  
 Moorpark Petroleum  
 Moorpark Shell  
 National Ready Mixed Concrete  
 Ralphs  
 Regenesi Power  
 Simi Valley Harley Davidson  
 Target  
 Testequity  
 TJ Maxx  
 USA Gas  
 Vons  
 Warehouse Discount Center  
 Wood Ranch BBQ Grill  
 XP Systems

Sources:

HdL Companies

CITY OF MOORPARK  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Governmental Activities			Total Primary Government	Percentage of Personal Income <sup>2</sup>	Debt Per Capita <sup>2</sup>
	General Obligation Bonds	Tax Allocation Bonds <sup>1</sup>	Total Governmental Activities			
2011	-	28,155,000	28,155,000	28,155,000	2%	749
2012	-	-	-	-	0%	-
2013	-	-	-	-	0%	-
2014	-	-	-	-	0%	-
2015	-	-	-	-	0%	-
2016	-	-	-	-	0%	-
2017	-	-	-	-	0%	-
2018	-	-	-	-	0%	-
2019	-	-	-	-	0%	-
2020	-	-	-	-	0%	-

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> The Moorpark Redevelopment Agency issued \$9,860,000 of new tax allocation bonds in 1999, \$11,625,000 in 2001, and \$11,695,000 in 2006.

Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City.

Please read NOTE 14, pages 62-65.

<sup>2</sup> These ratios are calculated using personal income and population for the prior calendar year.

CITY OF MOORPARK  
Ratio of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Outstanding General Bonded Debt			Percent of Assessed Value <sup>2</sup>	Per Capita
	General Obligation Bonds	Tax Allocation Bonds <sup>1</sup>	Total		
2011	-	28,155,000	28,155,000	0.5 %	749
2012	-	-	-	- %	-
2013	-	-	-	- %	-
2014	-	-	-	- %	-
2015	-	-	-	- %	-
2016	-	-	-	- %	-
2017	-	-	-	- %	-
2018	-	-	-	- %	-
2019	-	-	-	- %	-
2020	-	-	-	- %	-

General bonded debt is debt payable with governmental fund resources and general obligation bonds recorded in enterprise funds (of which, the City has none).

- 1 Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City. Please read NOTE 14, pages 62-65.
- 2 Assessed value has been used because the actual value of taxable property is not readily available in the State of California.

CITY OF MOORPARK  
Direct and Overlapping Debt

City Assessed Valuation 2019-20	\$ 6,503,707,257
Redevelopment Agency Incremental Valuation	<u>911,143,869</u>
Adjusted Assessed Valuation	<u>\$ 5,592,563,388</u>

	Percentage <u>Applicable</u>	Debt as of <u>6/30/2020</u>	Estimated Share of Overlapping <u>Debt</u>
Direct and Overlapping Tax and Assessment Debt:			
Metropolitan Water District	0.210 %	\$ 37,300,000	\$ 78,330
Ventura Community College District	4.607 %	282,461,353	13,012,995
Conejo Valley Unified School District	0.014 %	87,199,279	12,208
Moorpark Unified School District	93.550 %	45,669,639	42,723,947
City of Moorpark	100.000 %	-	-
City of Moorpark Community Facilities District No. 97-1	100.000 %	3,300,000	3,300,000
City of Moorpark Community Facilities District No. 2004-1	100.000 %	8,285,000	8,285,000
City of Moorpark 1915 Act Bonds	100.000 %	<u>490,000</u>	<u>490,000</u>
Total Direct and Overlapping Tax & Assessment Debt		<u>464,705,271</u>	<u>67,902,480</u>
Overlapping General Fund Obligation Debt:			
Ventura County General Fund Obligations	4.606 %	334,465,000	15,405,458
Ventura County Superintendent of Schools COPs	4.606 %	8,785,000	404,637
Moorpark Unified School District COPs	93.550 %	<u>3,279,083</u>	<u>3,067,582</u>
Total Overlapping General Fund Obligation Debt		<u>346,529,083</u>	<u>18,877,677</u>
Overlapping Tax Increment Debt (Successor Agency):	100.000 %	<u>20,045,000</u>	20,045,000
Total Direct Debt			-
Combined Total Debt*		<u>\$ 831,279,354</u>	<u>106,825,157</u>
Total direct and overlapping debt			<u>\$ 106,825,157</u>

Notes:

\* Excludes tax and revenue anticipation notes, revenue bonds, mortgage revenue bonds and tax allocation bonds and non-bonded capital lease obligations; of which the City has none.

The direct and overlapping bonded debt above is not the City's obligation

Source: California Municipal Statistics, Inc. The overlapping district's assessed valuation located within the City is divided by the total assessed valuation of the overlapping district. That percentage is multiplied by the total debt outstanding for the overlapping district resulting in the City's share of debt.

CITY OF MOORPARK  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	2011	2012	2013	2014	2015
Assessed valuation	\$ 4,659,133,835	\$ 4,662,536,870	\$ 4,596,277,650	\$ 4,718,569,672	\$ 5,042,223,024
Conversion percentage	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Adjusted assessed valuation	1,164,783,459	1,165,634,218	1,149,069,413	1,179,642,418	1,260,555,756
Debt limit percentage	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>
Debt limit	174,717,519	174,845,133	172,360,412	176,946,363	189,083,363
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	<u>\$ 174,717,519</u>	<u>\$ 174,845,133</u>	<u>\$ 172,360,412</u>	<u>\$ 176,946,363</u>	<u>\$ 189,083,363</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

The Government Code 2227 of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 81-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation date for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

CITY OF MOORPARK  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Assessed valuation	\$ 5,333,705,999	\$ 5,654,428,902	\$ 5,917,959,303	\$ 6,217,467,935	\$ 6,456,855,389
Conversion percentage	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Adjusted assessed valuation	1,333,426,500	1,413,607,226	1,479,489,826	1,554,366,984	1,614,213,847
Debt limit percentage	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>
Debt limit	200,013,975	212,041,084	221,923,474	233,155,048	242,132,077
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	<u>\$ 200,013,975</u>	<u>\$ 212,041,084</u>	<u>\$ 221,923,474</u>	<u>\$ 233,155,048</u>	<u>\$ 242,132,077</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

CITY OF MOORPARK  
Pledged-Revenue Coverage  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Tax Allocation Bonds			
	Tax Increment	Debt Service		Coverage
		Principal	Interest	
2011	6,716,136	555,000	1,350,874	3.52
2012	-	-	-	n/a
2013	-	-	-	n/a
2014	-	-	-	n/a
2015	-	-	-	n/a
2016	-	-	-	n/a
2017	-	-	-	n/a
2018	-	-	-	n/a
2019	-	-	-	n/a
2020	-	-	-	n/a

Note

The Moorpark Redevelopment Agency issued \$9,860,000 of tax allocation bonds in 1999, \$11,625,000 in 2001, and \$11,695,000 in 2006.

Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City.

Please read NOTE 14, pages 62-65.

CITY OF MOORPARK  
Demographic and Economic Statistics  
Last Ten Calendar Years

Calendar Year	Population	Personal	Per Capita	Unemployment Rate	Median Age	% of Pop. 25+	% of Pop. 25+
		Income (in thousands)	Personal Income			H.S. Diploma	Bachelors Degree
2009	37,051	\$ 1,155,103	\$ 31,176	9.4 %	33.2	84.6 %	34.5 %
2010	37,576	\$ 1,293,178	\$ 34,415	10.1 %	35.0	85.6 %	35.7 %
2011	34,826	\$ 1,254,955	\$ 36,035	9.4 %	34.9	86.6 %	37.5 %
2012	34,904	\$ 1,240,383	\$ 35,537	6.5 %	36.0	86.3 %	37.6 %
2013	35,172	\$ 1,227,608	\$ 34,903	5.7 %	35.4	88.9 %	38.0 %
2014	35,158	\$ 1,222,514	\$ 34,772	5.2 %	36.1	87.9 %	37.4 %
2015	36,715	\$ 1,296,799	\$ 35,320	4.4 %	36.5	88.5 %	37.3 %
2016	36,828	\$ 1,325,175	\$ 35,982	4.0 %	36.9	87.6 %	37.9 %
2017	37,044	\$ 1,396,965	\$ 37,710	3.9 %	37.1	88.4 %	39.7%
2018	37,020	\$ 1,494,684	\$ 40,375	3.0 %	37.7	88.4 %	41.1 %
2019	36,278	\$ 1,608,203	\$ 44,329	2.9 %	37.6	89.5 %	42.3 %

Sources: California State Department of Finance  
California Employment Development Department

CITY OF MOORPARK  
Principal Employers  
Current Year and Nine Years Ago

EMPLOYER	2019-20		2010-11	
	Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Pennymac	1,013	5.3 %		
Aero Vironment	800	4.2 %		
Moorpark College	730	3.8 %	750	4.5 %
Moorpark Unified School District	668	3.5 %	825	4.9 %
Pentair Water Pool & Spa	530	2.8 %	377	2.3 %
Kavlico			350	2.1 %
Chicago Telephone Service			340	2.0 %
Benchmark Electronics Manufacturing Solutions	300	1.6 %		
Zodiac Pool Systems			150	0.9 %
Ensign-Bickford Aerospace & Defense Company	195	1.0 %		
Target Stores	169	0.9 %	150	0.9 %
Abbyson Living	144	0.8 %		
Boething Tree Farm			122	0.7 %
Test Equity, LLC	121	0.6 %		
Vons			120	0.7 %
American Board Assembly			115	0.7 %

"Total Employment" as used above represents the total employment of all employers located within City limits.

Source: City of Moorpark, Community Development Department  
State of California, Employment Development Department

TOTAL CITY EMPLOYMENT	19100	16710
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CITY OF MOORPARK  
 Full-time and Part-time City Employees  
 by Function  
 Last Ten Fiscal Years

<u>Function</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General government	27	28	27	27	26	25	31	26	32	35
Public safety (crossing guards)	5	3	3	3	3	2	2	2	2	2
Public services	16	18	19	19	22	19	17	16	14	15
Parks and recreation	<u>54</u>	<u>51</u>	<u>58</u>	<u>75</u>	<u>70</u>	<u>57</u>	<u>74</u>	<u>78</u>	<u>71</u>	<u>73</u>
<b>Total</b>	<b><u>102</u></b>	<b><u>100</u></b>	<b><u>107</u></b>	<b><u>124</u></b>	<b><u>121</u></b>	<b><u>103</u></b>	<b><u>124</u></b>	<b><u>122</u></b>	<b><u>119</u></b>	<b><u>125</u></b>
Public safety <sup>1</sup>	40	40	40	40	40	40	40	40	40	40

<sup>1</sup> Police and fire services were provided by the County.

Fire = 18 and police = 22

Source: City of Moorpark, Finance department

CITY OF MOORPARK  
 Operating Indicators  
 by Function  
 Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police: (A)										
Arrests	1,266	1,158	1,120	1,148	938	966	1,139	1,531	1,498	2,447
Parking citations issued *	4,887	5,704	5,129	2,736	3,117	4,582	5,841	6,419	6,436	4,645
Fire: (B)										
Number of "prime" emergency calls	1,707	2,174	1,851	1,835	1,996	2,026	2,107	2,145	2,179	2,430
Business Inspections	196	196	132	500	694	727	443	390	196	106
Public works: (C)										
Street resurfacing (miles)	2.0	-	4.5	-	-	-	-	0.7	-	-
Parks and recreation: (D)										
Number of recreation classes*	325	308	300	265	303	295	314	396	403	171
Number of facility rentals*	277	118	226	103	248	287	405	301	398	103

Prime calls and business inspections are for County of Ventura, Fire department station #42

\* FY2019-20 - Number of parking citations, recreation classes, and facility rentals are down due to COVID-19.

Source: City of Moorpark

(A) Provided by Moorpark Police Department.;

(B) Ventura County Fire Dept.;

(C) Moorpark Public Works Dept.; - every six years, the City plans to resurface its streets, 1/3 every other year (total street miles = 220)

(D) Arroyo Vista Recreation Dept.;

Active Adult Center.

CITY OF MOORPARK  
 Capital Asset Statistics  
 by Function  
 Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Fire:										
Fire stations	2	2	2	2	2	2	2	2	2	2
Public works:										
Streets (miles)	79	79	79	79	79	79	79	79	79	79
Streetlights	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,619
Traffic signals	21	21	21	21	21	22	22	22	22	25
Parks and recreation:										
Parks	18	18	18	18	19	19	19	19	19	19
Community centers	2	2	2	2	2	2	2	2	2	2

Source: City of Moorpark

Of the streetlights, 138 are owned by Edison and 2481 are owned by the City

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