

# Annual Comprehensive Financial Report

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Fiscal Year Ending June 30, 2022



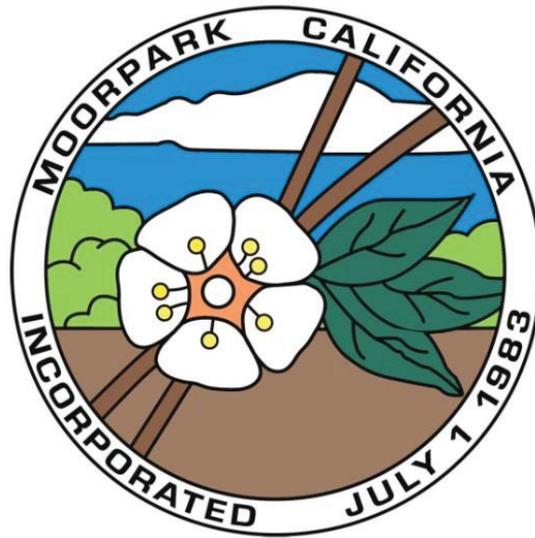
City of Moorpark  
California

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# CITY OF MOORPARK

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2022



Prepared by:

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CITY OF MOORPARK, CALIFORNIA  
 ANNUAL COMPREHENSIVE FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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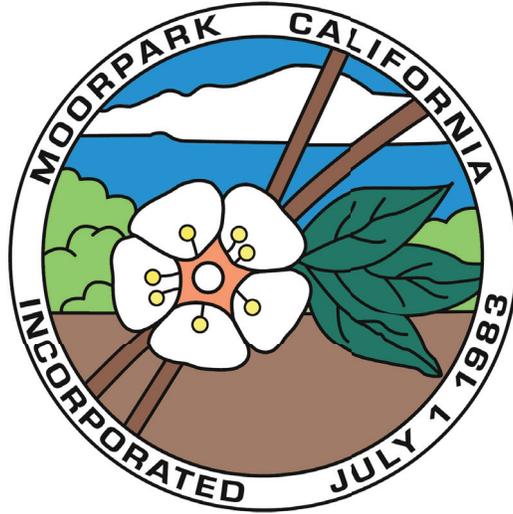
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## INTRODUCTORY SECTION

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# CITY OF MOORPARK

FINANCE DEPARTMENT | 799 Moorpark Avenue, Moorpark, California 93021

December 16, 2022

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

It is our pleasure to present the Annual Comprehensive Financial Report (ACFR) of the City of Moorpark, California (the “City” or “Moorpark”) for the fiscal year ended June 30, 2022.

State law requires all general-purpose local governments, within seven months of the close of each fiscal year, to publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) as promulgated by the Government Accounting Standards Board (GASB). The ACFR further includes disclosures designed to enable the reader to gain an understanding of the City’s financial matters.

City management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls established for that 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 LLP (LSL), Certified Public Accountants, have issued an unmodified opinion on the City’s financial statements for the fiscal year ended June 30, 2022. 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. The MD&A section complements this Letter of Transmittal and should be read in conjunction with it.

## **PROFILE OF THE CITY OF MOORPARK**

The City of Moorpark was incorporated in 1983 and is located in the southeastern part of Ventura County, approximately 50 miles northwest of Los Angeles. Moorpark is one of the first cities in the world to run off commercial nuclear power. 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. SafeWise, a leading online security data resource, has ranked Moorpark as the third safest city in California for the past three consecutive years. Moorpark currently occupies 12.4 square miles and serves a population of approximately 35,399.

Although Moorpark is one of the youngest cities in Ventura County, its rich heritage as an agricultural center and a major railroad hub of the Southern Pacific Railroad has left a legacy that positions Moorpark as a leading city for residents and businesses. For the past thirty years, Moorpark has been the fastest growing city in Ventura County.

The City operates under a Council-Manager form of government. The Mayor is elected at-large to serve a two-year term. The remaining four Councilmembers are elected 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 election. As of the most recent election in November of 2022, the City has fully transitioned to by-district elections for all four districts, with the Mayor continuing to be elected at-large.

Every ten years, jurisdictions that have district-based elections are required to review district boundaries based on the results of the decennial Census, which was released on August 12, 2021, to ensure equal representation based on population growth and to adjust district boundaries, if necessary, to reflect changes by April 17, 2022. Based upon the 2021 Census results, minor changes to Districts 2, 3, and 4 were necessary to achieve population-based districts, with these changes being adopted by the City Council on February 16, 2022.

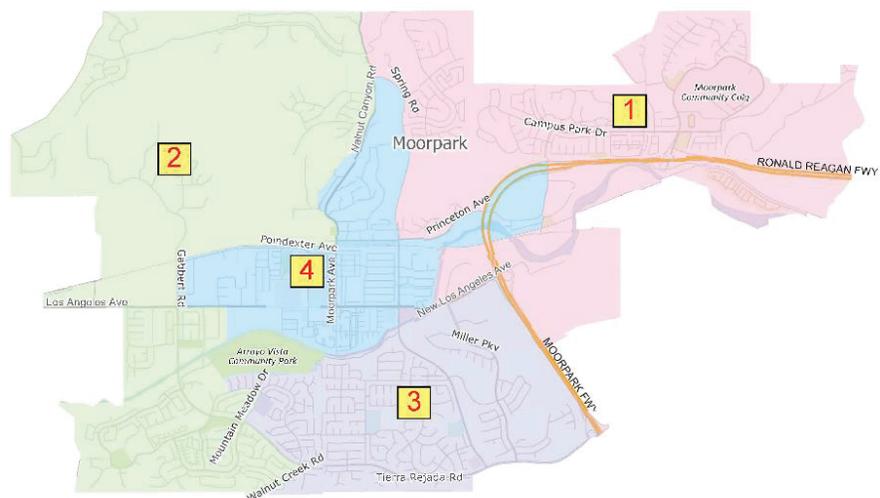
The City Council's primary responsibilities are adopting ordinances, adopting the budget, and setting policy for the City. The City Council appoints the City Manager, who in turn appoints its department heads.

The City provides a wide range of municipal services to its residents with a total regular full-time staff of approximately 58. The number of part-time staff varies but can reach seasonal highs of up to 50 additional 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 through its own City employees.

## LOCAL ECONOMY

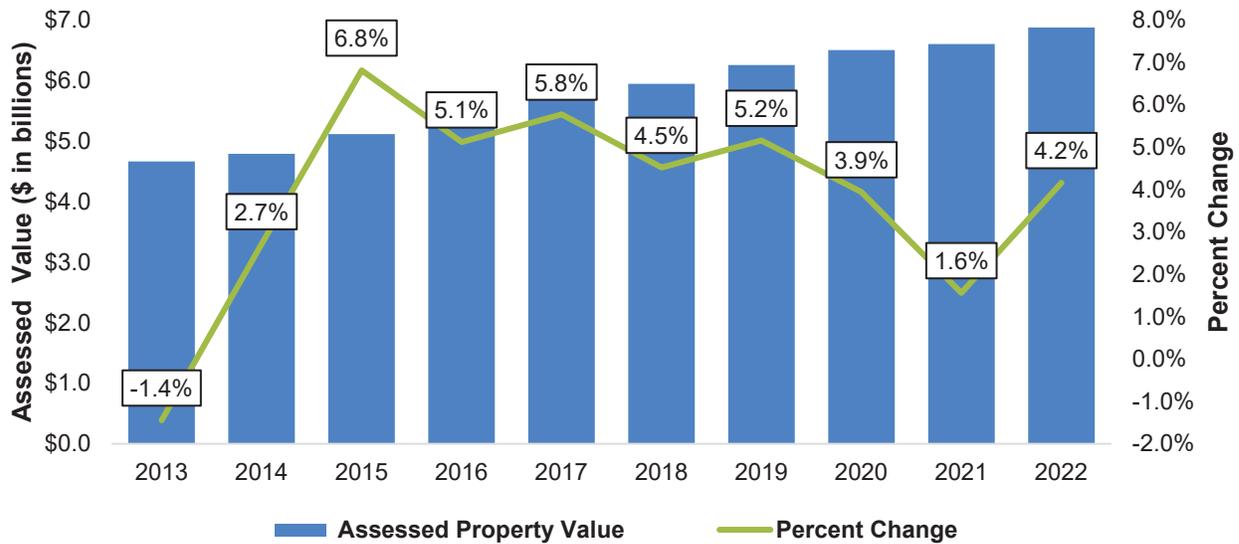
The City of Moorpark is a suburb in an affluent metropolitan area with a strong and highly diversified tax base. Over the years, property values and personal income levels within the City have generally generated revenues sufficient to support the level of municipal services and facilities required by the community. The City's tax base is well diversified with total tax revenue

MOORPARK DISTRICT MAP 2022



representing approximately 59.2% of the City’s total revenues and 80% of General Fund revenues. Total tax revenue increased 10.2% from the prior fiscal year. In fiscal year (FY) 2021-22, the City’s assessed property valuation increased 4.2% compared to the previous year. Property tax revenue (which includes in-lieu of motor vehicle fees) represents 59.1% of total tax revenues and totaled \$11,265,702 for FY2021-22.

### Assessed Property Value Trend by Fiscal Year

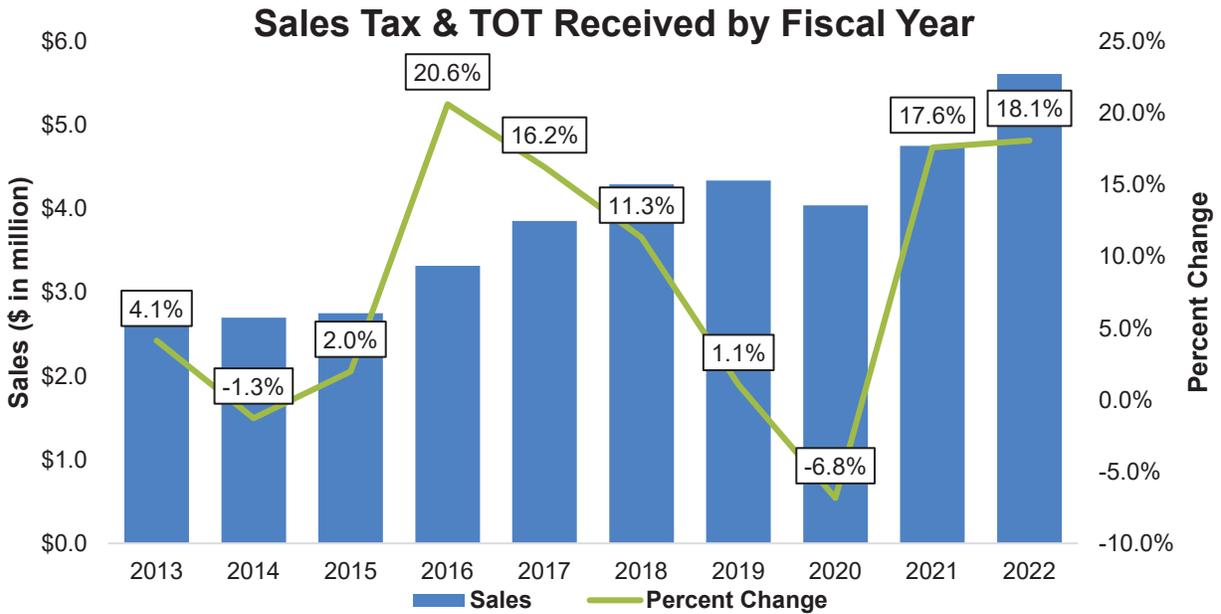


Source: Ventura County Assessor's Office

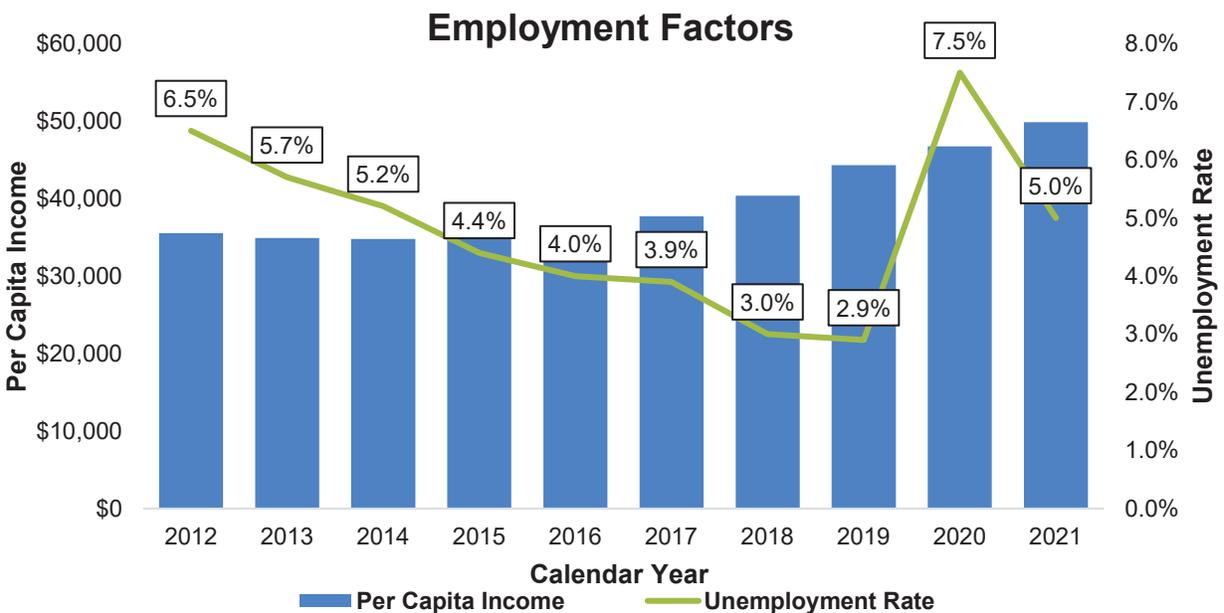
The City’s sales tax base is comprised of many diverse sectors including restaurants and hospitality, fuel and service stations, general merchandise, autos and transportation, and general industrial. Taxable sales volume attributable to Moorpark for calendar year 2021 was \$499,787,000. Total sales tax collected by the City in FY2021-22 was \$5,219,884. The City also receives franchise tax from public utilities and services such as Southern California Gas Company and Waste Management. Overall, the City’s FY2021-22 franchise tax revenue was \$2,170,631.

Sales tax revenue represents 27% of total tax revenues, with an additional 2% coming from transient occupancy tax. Including the impact of transient occupancy tax, sales tax increased 18.1% from FY2020-21. This significant growth is attributable to strong yet likely unsustainable economic growth and recovery during the post-pandemic period, growth in share of tax receipts from strong on-line sales, and recent contributions from the City’s new hotel.

In June of 2020, Moorpark welcomed its first hotel in nearly a century. Transient occupancy tax (TOT) of 10% collected by the hotel operator is remitted to the City on or before the last day of the month following the close of each calendar quarter. TOT revenues grew 122% in FY2021-22 for a total of \$391,325 received.



The City has enjoyed consistent per capita income growth and low unemployment rates. The City’s median household income is currently \$104,839 per year, with over 52% of households earning more than \$100,000. Moorpark is home to approximately 3,000 businesses with a mix of industries, and no one single employment sector dominates. While unemployment peaked in 2020 due to pandemic related conditions, it declined to 5.0% by calendar year end 2021. Current statistics as reported by the Economic Development Department of California indicate that Moorpark unemployment has further declined to 2.4% as of October 2022. This compares favorably to Ventura County at 3.4% and Los Angeles County at 4.5%.



## MAJOR CITY INITIATIVES

**Strategies, Goals and Objectives.** The City Council reviews and adopts the City’s strategies, goals, and objectives (SGO) on a bi-annual basis to achieve sustained progress toward the City’s mission: “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 deficits so the budget can be proactively addressed. The SGO also informs the Capital Improvement Project program and the City’s infrastructure investment plan, which in turn guides staff in pursuing funding for future projects.

The following enhancement and improvement strategies set priorities for City operations:

- Identify Options and Solutions to Barriers for Housing for All Economic and Age Ranges.
- Practice Respect, Equity and Inclusion Citywide.
- Place an Emphasis on Economic Development with Focus on Historic High Street to Enhance a Destination and Sense of Community.
- Find Ways to Help the Community Develop, Sustain, and Enhance Arts, Culture, Entertainment, and Public Events.

The City Council has adopted the above-referenced SGO projects for fiscal years 2021-22 and 2022-23. City management provides City Council with regular progress updates. Progress against these initiatives as of July 2022 as presented to the City Council included the following:

## STRATEGIES, GOALS AND OBJECTIVES

FISCAL YEARS 2021/22 AND 2022/23



**General Plan Update.** The General Plan is a policy document that sets forth broad goals and objectives for the growth and development of the City. As required by state law, the General Plan takes a long-term view and is designed to guide growth and development over the next 20 to 25 years. For the first time in its history, the City is preparing a comprehensive update of its entire General Plan. The General Plan will define the vision for what Moorpark will look like in 2050, as well as providing a roadmap for implementation. The City embarked upon this comprehensive process in the Summer of 2020 and anticipates Public Hearings and General Plan Adoption within FY2022-23.

**New City Hall and Library.** During FY2021-22, the City acquired its new City Hall building located at 323 Science Drive, located within the heart of Moorpark's central commercial and retail district. The purchase was completed in February of 2022, and completion of the interior build-out and move-in is anticipated during calendar year 2024. The City also continued to advance design plans for the new City Library facility on historic High Street. The new 18,000-plus square foot facility will feature an arts and crafts architectural style, significant interior meeting space, and a significantly enhanced library catalog.

**Metrolink Parking Lot.** The City has recently completed the expansion and improvement of the North Parking Lot at the Moorpark Metrolink Station on High Street. The expanded parking lot now has parking for 95 vehicles and motorcycles and includes EV charging via the Blink Charging Network. The parking lot project also includes new landscaping, storm drain improvements, and signage at the station. The parking lot also features state-of-the-art pervious concrete that reduces runoff from the parking lot and helps filter out pollutants that could contribute to water pollution.

**Princeton Avenue Improvement.** In FY2021-22, the City broke ground on this \$18 million street widening project that originated in the 1990s. The project is anticipated to greatly improve both traffic safety and flow. In addition to adding a center left turn lane, the project will add bikeways, sidewalks, landscaping, irrigation, retaining and sound walls, in addition to improving utility infrastructure. Full project completion is anticipated in calendar year 2024.

## **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. All annual appropriations lapse at the end of each fiscal year.

The City Council approves operating appropriations 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 the appropriated amount).

Department Heads are responsible for maintaining expenses within the funds as approved by City Council. However, since the budget is an estimate, from time to time it is necessary to adjust various line items. Budget transfers must be internal to each fund without requiring City Council

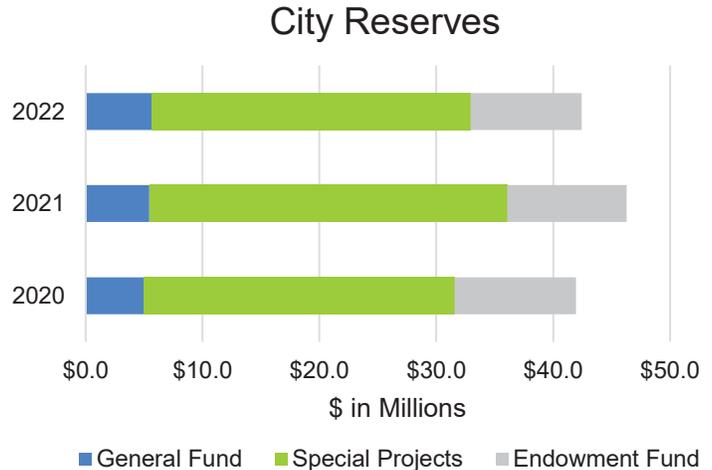
approval. Appropriations not exceeding \$5,000 can be transferred between line items within divisions within a department upon the approval of the Finance Director. Line-item transfers exceeding \$5,000 either within a division or between divisions within a department must be approved by the City Manager. Transfers of any amount between funds requires City Council authorization (Resolution No. 2022-4106).

**LONG TERM FINANCIAL PLANNING**

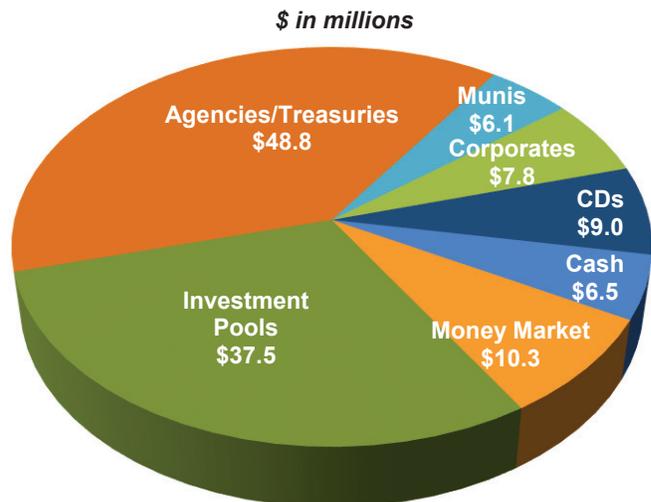
**Financial Policies and Reserves.** The City is committed to building and maintaining a minimum General Fund reserve balance to promote sound financial management practices. The City’s General Fund reserves are reviewed and adjusted at each fiscal year end. Ending General Fund reserves for FY2021-22 are \$5,650,000.

| Reserve Category        | Definition/Parameters                        | FY2021-2022  |
|-------------------------|--|--------------|
| Emergency/Contingency   | 20% of General Fund Operating Expense Budget | \$ 4,150,000 |
| Economic Uncertainty    | Council Determined                           | 500,000      |
| Unassigned Fund Balance | On-Going Liquidity                           | 1,000,000    |
| Totals:                 |  | \$ 5,650,000 |

In addition to General Fund reserves, the City maintains significant funds in its Special Project and Endowment Funds. Per City financial policy, the net General Fund surplus is transferred to the Special Projects Fund, after funding reserve adjustments. This year’s remaining surplus resulted in a net transfer of \$3,645,042 from the General Fund to the Special Projects Fund. Reported Fund Balance in the Special Projects and Endowment Fund was \$27,269,952 and \$9,526,373, respectively, at FYE 2021-22.



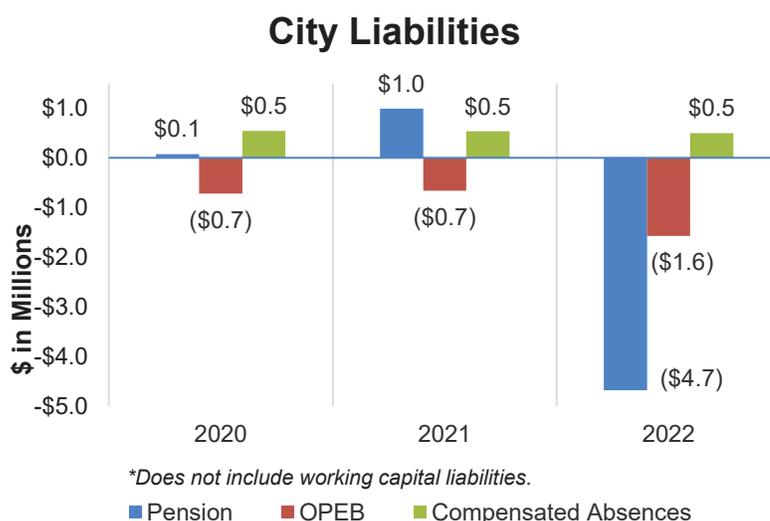
**Cash Management and Investments.** The City Treasurer is responsible for investing idle cash and managing liquidity as part of both short and long-term financial management. Investments are made in accordance with the State Government Code and the Investment Policy. It is City policy to invest public funds to provide the maximum security of the City’s capital while meeting the daily cash flow demands of the City. The City’s Investment Policy provides



for, in the following order of priority: (1) safety of principal, (2) liquidity to meet City obligations, and (3) a risk-based market rate of return.

**ARPA Funding Plans.** The City was allocated \$8,701,674 in American Rescue Plan Act (ARPA) federal relief funding arising from the pandemic. Of this amount, 50% or \$4,350,837 was received within FY2021-22. The remainder was received in July of FY2022-23. City Council approved the allocation of these monies for the funding of long-term capital projects, including \$2,012,876 for the new City Hall, \$5,688,798 for the new City Library, and \$1 million for community-based assistance projects.

**Long-Term Liabilities.** As of June 30, 2022, the City had no outstanding bonds or funded debt. The City’s defined benefit pension plans and retiree medical benefit plans are fully funded. Staff is pleased to report combined net assets of \$6,246,221 in these plans. The City’s long-term liabilities consist of \$498,028 for employee compensated absences (accrued leave), which is a decline from last year’s reported liability of \$532,476.



**Risk Management Planning.** 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 GPS vehicle tracking, safety, ergonomic, harassment and driver awareness training have been implemented to minimize losses.

## AWARDS

**ACFR.** ACFR 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 annual comprehensive financial report for the fiscal year ended June 30, 2021. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. The City has received the award each year from 2009 to 2021. A Certificate of Achievement is valid for a period of one year only. Staff has implemented GFOA’s recommendations and believes the current ACFR continues to meet the Certificate of Achievement Program’s requirements. The City plans to submit the FY2021-22 ACFR to GFOA to determine its eligibility for another award.

**Budget.** The City also received the GFOA Distinguished Budget Presentation Award for the FY 2022-23 budget document. The award represents a significant achievement and is the first time in Moorpark's history it has earned this award. The award reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. To receive the budget award, local agencies must satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as a policy document, a financial plan, an operations guide, and a communications device. Budget documents must be rated "proficient" in all four of these categories, and in the fourteen mandatory criteria within those categories to receive the award.

**Environmental.** The Arbor Day Foundation designated the City of Moorpark as both a Tree City USA and as a Growth Award recipient for 2021, honoring Moorpark's commitment to urban forest management. The Growth Award recognizes major milestones and annual activities on a point-based system to build sustainable community forestry programs. Moorpark has now earned a Tree City USA designation for 16 consecutive years and a Growth Award for 12 consecutive years. The City maintains over 13,000 trees across the community for residents and visitors to enjoy.

## ACKNOWLEDGEMENTS

Successful completion of the audit and preparation of the ACFR was accomplished over a period of several months through the efficient and dedicated services of Finance Department staff. Special thanks go to Charan Bhamber, Daisy Amezcua, Teresa Ruiz, Donna Phipps, Igor Leontiy, Liz Smith, and Ming Johnson.

Members of the Finance Department would like to thank the Mayor, City Council, and City Management for their support in planning and conducting the financial operations of the City in a responsible and sustainable manner. In addition, preparation of a financial report of this scope would not be possible without the support and cooperation of each City department and our auditors, LSL.

The ACFR is available on the City's website at [www.MoorparkCA.gov](http://www.MoorparkCA.gov).

Respectfully submitted,

*Vivien Avella*

Vivien Avella  
Finance Director and City Treasurer



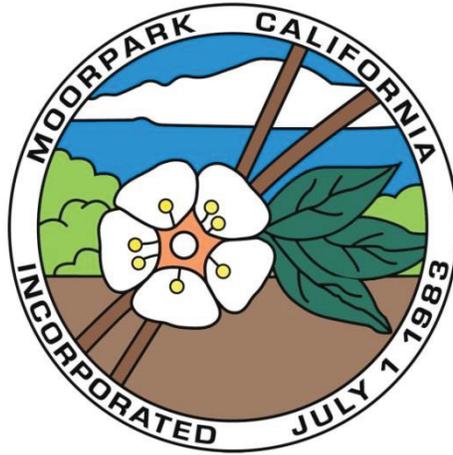
Troy Brown  
City Manager

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# CITY OF MOORPARK

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2022



### DIRECTORY OF CITY OFFICIALS

#### CITY COUNCIL

Chris R. Enegren, Mayor

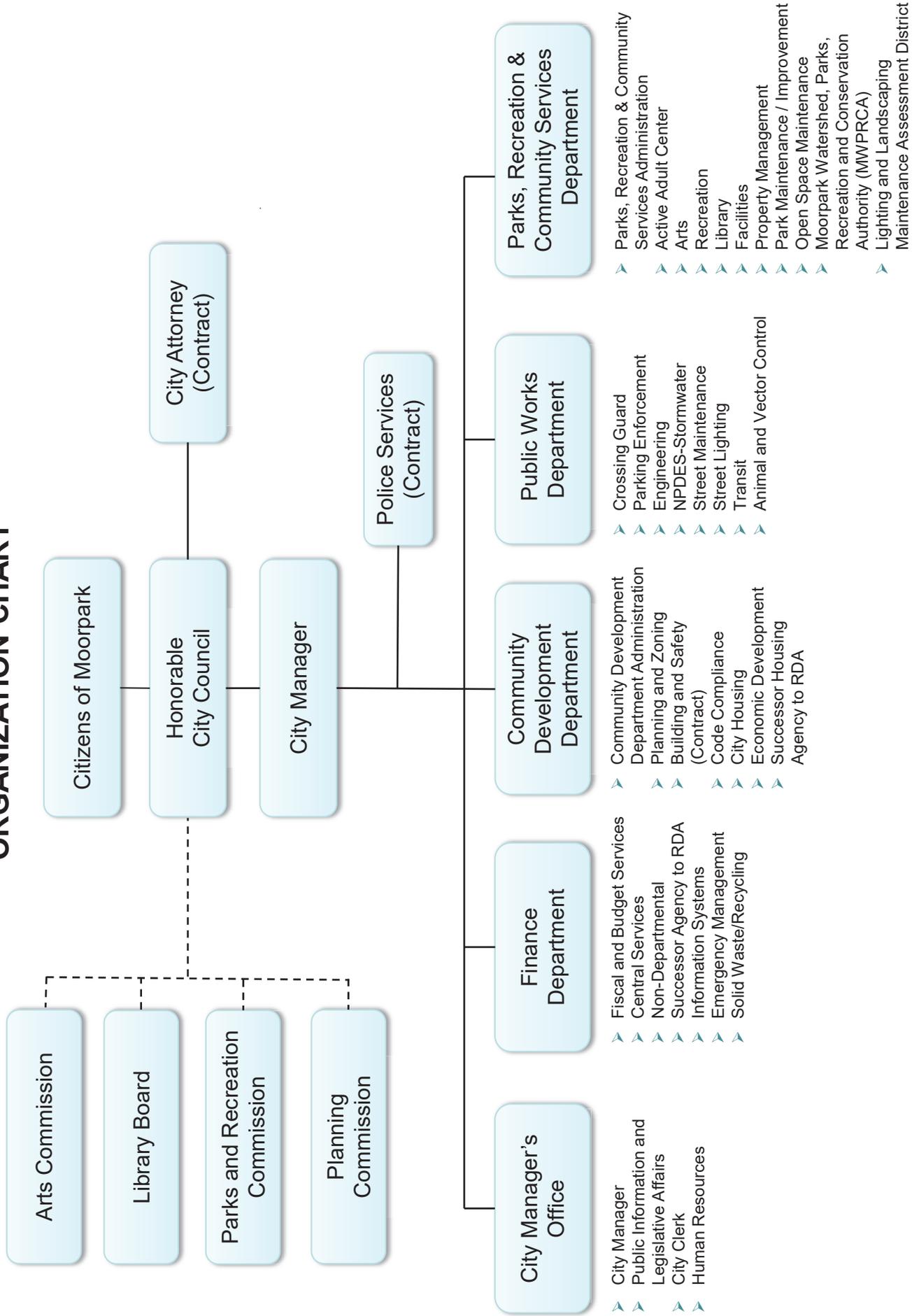
Dr. Antonio Castro, Councilmember  
Renee Delgado, Councilmember

Daniel Groff, Councilmember  
Tom Means, Councilmember

#### CITY MANAGEMENT STAFF

Troy Brown, City Manager  
PJ Gagajena, Assistant City Manager  
Carlene Saxton, Community Development Director  
Jeremy Laurentowski, Parks and Recreation Director  
Daniel Kim, City Engineer/Public Works Director  
Vivien Avella, 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**

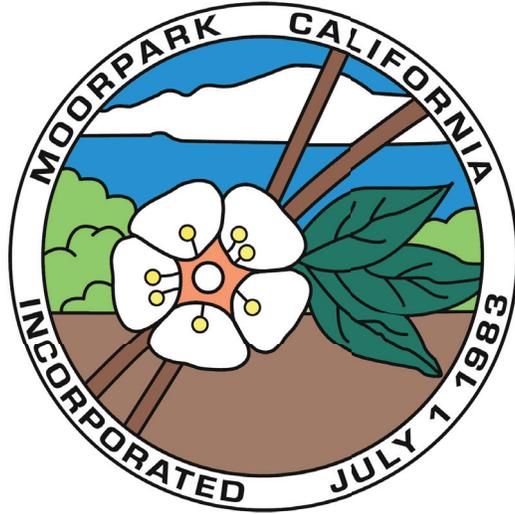
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*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

#### **Opinions**

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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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 as of June 30, 2022, 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.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Emphasis of Matter**

##### *Change in Accounting Principle*

As described in Note 1 to the financial statements, in the fiscal year ended June 30, 2022, the City adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

#### **Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Other Reporting Responsibilities***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules for the General Fund and major special revenue funds, and required pension and other post-employment benefits schedules, as listed on the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.



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

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.

*Supplementary 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 combining and individual fund financial statements and schedules (supplementary information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 supplementary information is fairly stated, in all material respects in relation to the basic financial statements as a whole.

*Other Information*

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2022, 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.

A handwritten signature in cursive script that reads "Lance, Soll &amp; Luyghard, LLP".

Brea, California  
December 14, 2022

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**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

This section of the City of Moorpark's Annual Comprehensive Financial Report (ACFR) presents Management's Discussion and Analysis (MD&A) of the City's financial performance during the 2021-2022 fiscal year. In addition to this overview and analysis, the City encourages readers to consider the information presented in the City's Letter of Transmittal and the basic financial statements.

**FINANCIAL HIGHLIGHTS**

- Government-wide assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at the close of FY2021-22 by \$398,421,154 (Net Position). This represents an increase in the City's Net Position of \$11,244,672, or 2.9% from the prior year. The majority of the increase relates to a significant improvement in the funding position of the City's defined benefit pension and OPEB plans. Other factors include strong tax revenue growth, increases in revenues from recreation and development fees, and the receipt of ARPA funding.
- Cash and Investments were \$119,389,964 while Total Liabilities were \$13,651,218; therefore, the City has Cash and Investments in excess of Total Liabilities of \$105,738,746. Cash and Investments declined from the prior year by \$4,466,667 due in part to the required fair value adjustment on City investments and the capital outlay for the newly acquired City Hall building.
- The City has no bonded indebtedness and no other funded debt. The City is reporting Net Pension and OPEB Assets of \$4,676,695 and \$1,569,526, respectively; both plans are fully funded as of June 30, 2022 and no liability exists.
- As of June 30, 2022, the City's Governmental Funds (General Fund, Special Revenue Funds, and Capital Projects Funds) reported ending Fund Balance of \$118,245,850, a decrease of \$5,625,518 from the prior year. This is primarily due to the fair value adjustment on investment balances and the purchase of the new City Hall building. Governmental Funds do not record pension activity and record capital acquisitions as expenses, which assists in understanding the difference between the decrease in Fund Balance versus the increase in Net Position.
- As of June 30, 2022, total Fund Balance in the General Fund was \$6,374,965. As the City's policy is to transfer annual surplus from the General Fund to the Special Projects Fund at the conclusion of each fiscal year, the General Fund Balance has generally remained stable, except for increased allocations for General Fund reserves and fluctuation in non-spendable or prepaid costs.
- The ACFR reported ending General Fund surplus was \$918,417. However, it should be noted that this figure is after the annual surplus sweep to the Special Projects Fund. The excess sweep amount was \$3,645,042. Prior to the sweep, the operational surplus in the General Fund was \$4,563,459. The surplus in the General Fund was primarily based upon a 10.6% increase in tax revenue, which outpaced the growth in operating expenditures and subsidies required by other funds including the Community Development and Assessment Districts funds.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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

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 and are shown on a full accrual basis. 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.

**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 funds of the City can be divided into two categories: Governmental Funds and Fiduciary Funds. The City has no business activities or proprietary funds.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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.

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 following funds: General, Street and Traffic Safety, Assessment Districts, Low and Moderate Income Housing Asset, Community Development, American Rescue Plan Act, Special Projects, and City Hall Building. These funds 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 of a private purpose trust fund and custodial 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 in the appropriate section of this report. The Redevelopment Agency of the City of Moorpark (Agency) was dissolved on February 1, 2012, as legislated in Assembly Bill x1 26. The assets, liabilities, fund equity, and operations of the dissolved Redevelopment Agency were transferred to the "Successor Agency Private Purpose Trust Fund". Its Successor Agency is therefore shown in the ACFR as a Private Purpose Trust Fund.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net Position represents the difference between the City's resources and its obligations. As noted earlier, Net Position over time may serve as a useful indicator of a government's financial condition. On a government-wide basis, assets and deferred outflows of resources exceeded liabilities by \$398,421,154 as of June 30, 2022.

**Government-Wide Statement of Net Position**

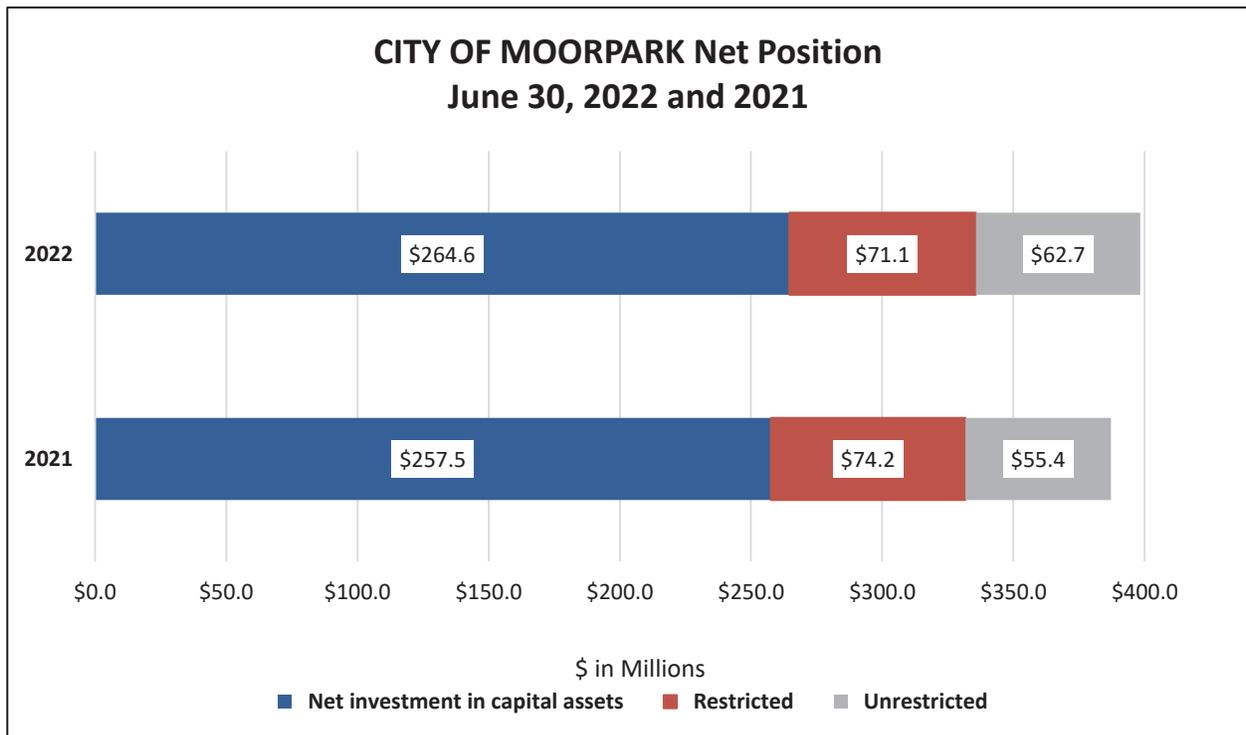
|                            | <b>Governmental Activities</b> |                    |
|----------------------------|--------------------------------|--------------------|
|                            | <b>2022</b>                    | <b>2021</b>        |
| <b>Assets:</b>             |                                |                    |
| Current and other assets   | 138,594,634                    | 140,758,488        |
| Net Pension Asset          | 4,676,695                      | -                  |
| Net OPEB asset             | 1,569,524                      | 660,153            |
| Capital assets             | 264,604,889                    | 257,538,275        |
| Total Assets               | <b>409,445,742</b>             | <b>398,956,916</b> |
| <b>Deferred Outflows:</b>  |                                |                    |
| Pension related            | 6,339,585                      | 2,060,175          |
| OPEB related               | 11,692                         | 106,013            |
| Total Deferred Outflows    | <b>6,351,277</b>               | <b>2,166,188</b>   |
| <b>Liabilities:</b>        |                                |                    |
| Current liabilities        | 13,153,190                     | 10,264,160         |
| Net pension liability      | -                              | 911,336            |
| Other liabilities          | 498,028                        | 532,476            |
| Total Liabilities          | <b>13,651,218</b>              | <b>11,707,972</b>  |
| <b>Deferred Inflows:</b>   |                                |                    |
| Pension related            | 2,398,001                      | 1,941,923          |
| OPEB related               | 987,317                        | 296,727            |
| Leases related             | 339,329                        | -                  |
| Total Deferred Inflows     | <b>3,724,647</b>               | <b>2,238,650</b>   |
| <b>Net Position:</b>       |                                |                    |
| Invested in capital assets | 264,604,889                    | 257,538,275        |
| Restricted                 | 71,132,063                     | 74,205,140         |
| Unrestricted               | 62,684,202                     | 55,433,067         |
| Total Net Position         | <b>398,421,154</b>             | <b>387,176,482</b> |

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

By far, the largest portion of the City's Net Position (66.4%) reflects its investment in capital assets, (i.e., land, buildings, machinery, equipment, vehicles and infrastructure). The City uses these capital assets to provide a variety of services to its citizens.

An additional portion of the City's Net Position (17.9%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$62,684,202 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 positive balances in all reported categories of Net Position. The same situation held true for the prior fiscal year.



The City's overall Net Position increased \$11,244,672 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**Governmental Activities.** During the current fiscal year, Net Position for governmental activities increased by \$11,244,672 from the prior fiscal year for an ending balance of \$398,421,154. Shown below is a summary of the statement of activities for the past two fiscal years. Discussion of revenues and expenses is presented on the following pages.

**Government-Wide Statement of Activities**

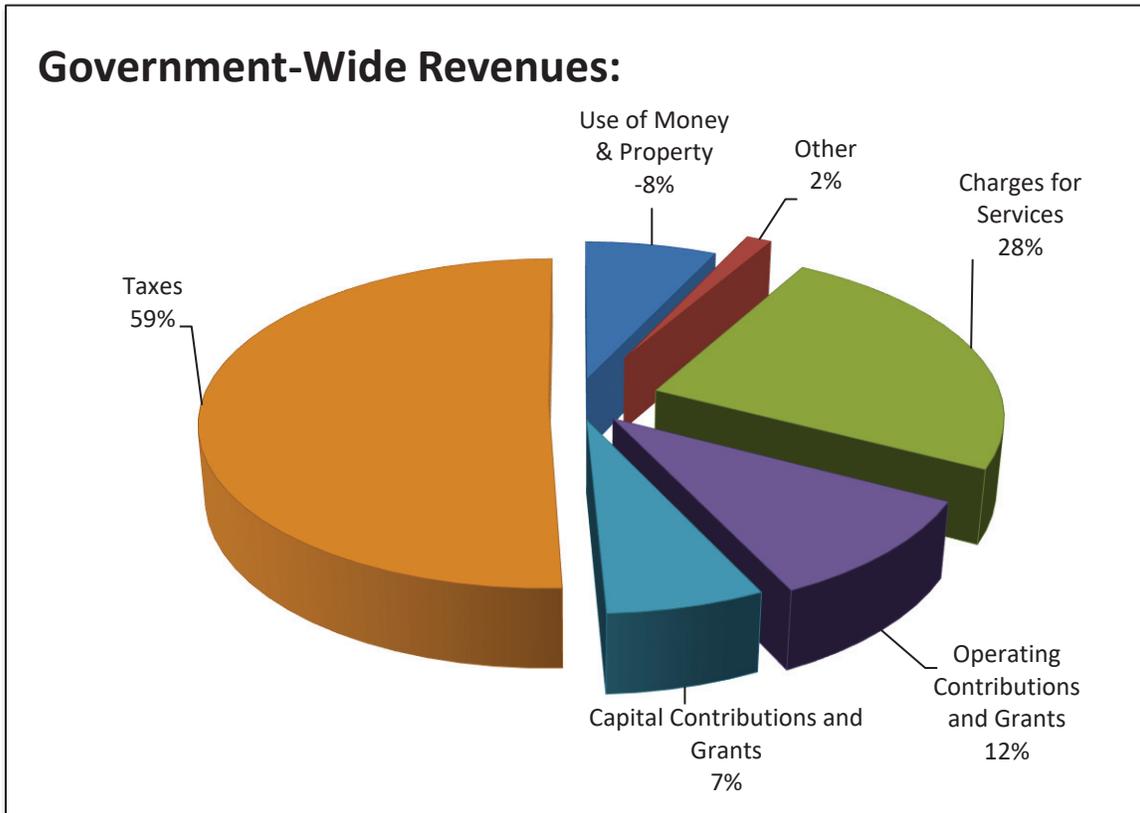
|                                    | <b>Governmental Activities</b> |                       |
|------------------------------------|--------------------------------|-----------------------|
|                                    | <b>2022</b>                    | <b>2021</b>           |
| <b>Revenues:</b>                   |                                |                       |
| Program Revenues:                  |                                |                       |
| Charges for services               | \$ 9,142,130                   | \$ 6,811,928          |
| Operating contributions and grants | 3,824,903                      | 5,048,480             |
| Capital contributions and grants   | 2,392,532                      | 2,067,003             |
| General Revenues:                  |                                |                       |
| Property taxes                     | 11,265,702                     | 11,034,537            |
| Transient occupancy taxes          | 391,325                        | 176,235               |
| Sales taxes                        | 5,219,884                      | 4,575,526             |
| Franchise taxes                    | 2,170,631                      | 1,500,325             |
| Use of money and property          | (2,637,465)                    | 1,240,500             |
| Other                              | 515,902                        | 465,811               |
| <b>Total Revenues</b>              | <b>32,285,544</b>              | <b>32,920,345</b>     |
| <b>Expenses:</b>                   |                                |                       |
| General government                 | 596,730                        | 4,025,395             |
| Public safety                      | 8,373,652                      | 8,499,956             |
| Public services                    | 3,188,944                      | 6,002,877             |
| Parks and recreation               | 6,314,692                      | 9,161,021             |
| Streets and roads                  | 2,566,854                      | 4,680,444             |
| <b>Total Expenses</b>              | <b>21,040,872</b>              | <b>32,369,693</b>     |
| Increase in net position           | 11,244,672                     | 550,652               |
| Net position - Beginning           | 387,176,482                    | 386,625,830           |
| <b>Net position - Ending</b>       | <b>\$ 398,421,154</b>          | <b>\$ 387,176,482</b> |

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

Revenue Highlights

Total government-wide revenues were \$32,285,544. The largest component of total revenue is taxes at \$19,047,542, or 59% 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. Revenues declined overall by \$634,801 from the prior fiscal year. Increases were observed in all tax categories, most significantly in Sales and TOT Tax. Overall, tax revenue increased by 10.2%. Additionally, charges for services increased by 34% or \$2,330,202 due to post-pandemic recoveries observed in the City's recreation programs, rentals, and building and development fees.

However, decreases in grant revenues, lower investment income, and the impact of the fiscal year's fair value adjustment served to offset those revenue gains. Government Accounting Standards requires the City to adjust the value of its investments to fair value, and this impacts the City's income statement. The significant increases in interest rates over the past fiscal year have resulted in unrealized losses on existing investments purchased at lower interest rates. The City does not anticipate incurring realized losses however, as liquidity is managed so that securities in the City's portfolio can be held to maturity. In addition, investment income declined from the prior year as the City's investment program was not active during a period of staff restructuring. Staff has resumed investment activities in FY2022-23.

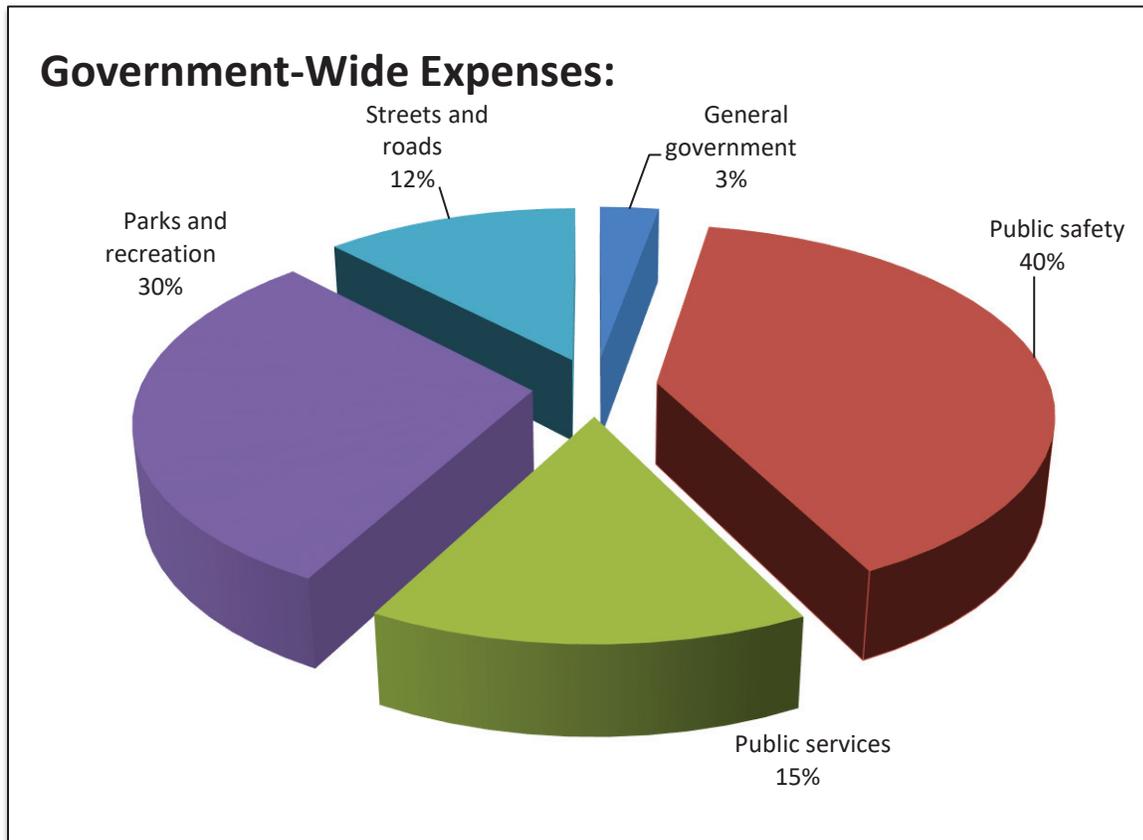


**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

Expense Highlights

Total government-wide expenses for the year totaled \$21,040,872, which was a decrease of \$11,328,821 from the prior year, or a 35% decline. This significant decrease was primarily due to two factors. Due to outstanding capital markets returns in FY2020-21 and the resulting CalPERS reported investment return of 21.3%, the value of the City's pension and OPEB plan assets increased significantly. Rather than incurring pension expense as is typical, the City recorded \$8,884,430 in pension income (offset to expenses) due to the increase in the value of plan assets.

The remainder of the decline was primarily due to lower streets and roads project expenses. These expenses are typically grant-funded, and the decrease in this expenditure category generally corresponds to the decrease in operating grants as previously indicated, which represents off-setting activity. Public safety expenses, which are not affected by City pension expense, did not increase due to the implementation of cost containment and prudent budgeting practices. Public safety expenses represent the largest category of government-wide expenses for the City.



**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**FUND FINANCIAL ANALYSIS**

**Governmental Funds.** The focus of the City's *Governmental Funds* is to provide information on near-term inflows, outflows, and balance of spendable resources. The government-wide financial statements report information on a full accrual basis. The governmental fund financial statements report what is commonly referred to as current financial resources on a modified accrual basis. A reconciliation to the Governmental Funds statement of revenues, expenditures, and changes in Fund Balances vs. the government-wide statement of activities is presented in the ACFR and is helpful in understanding the differences between government-wide net position and governmental Fund Balance.

At June 30, 2022, the City's Governmental Funds reported combined Fund Balances of \$118,245,850, a decrease of \$5,625,518 in comparison with the prior year. Shown below is a table of governmental results for the past two fiscal years. Discussion and analysis of both the General Fund performance and other major Government Funds follows.

**Comparison of Governmental Funds Performance**

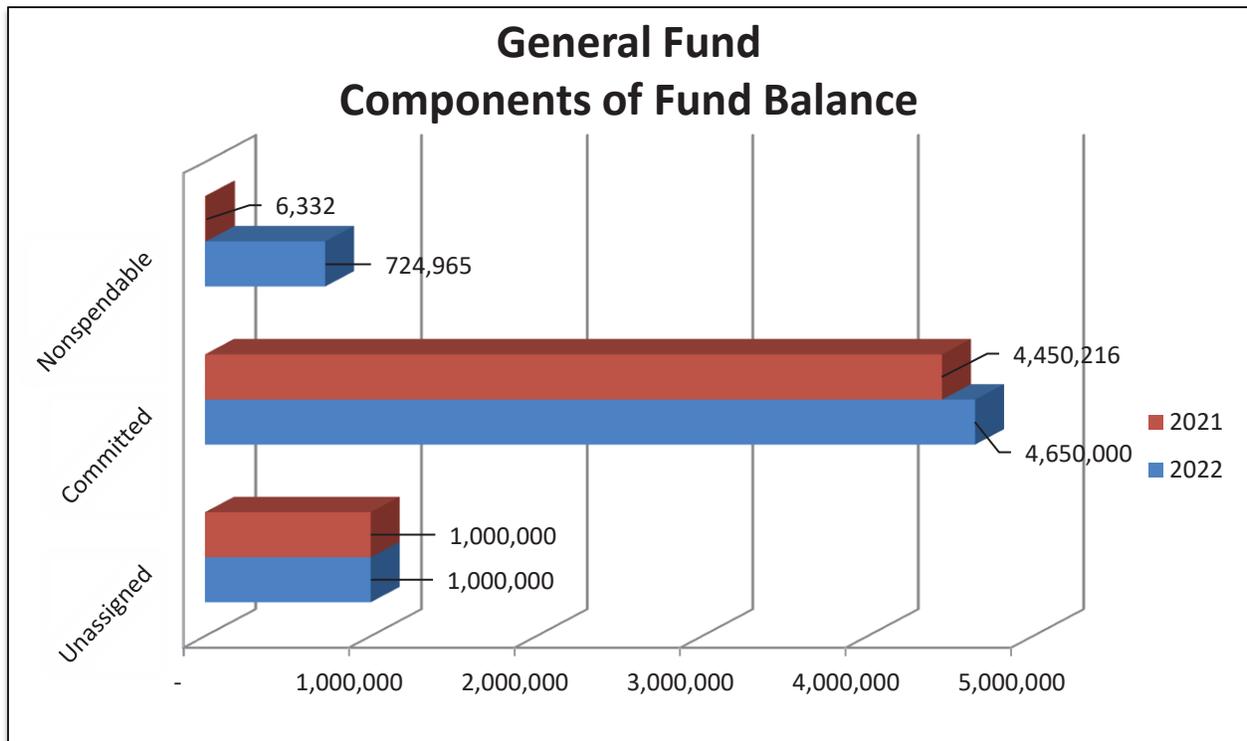
|                               | 2022                |                              |                          | 2021                |                              |                          |
|-------------------------------|---------------------|------------------------------|--------------------------|---------------------|------------------------------|--------------------------|
|                               | General Fund        | All Other Governmental Funds | Total Governmental Funds | General Fund        | All Other Governmental Funds | Total Governmental Funds |
|                               |                     |                              |                          |                     |                              |                          |
| <b>Revenues:</b>              |                     |                              |                          |                     |                              |                          |
| Taxes                         | \$ 17,871,473       | \$ 1,176,069                 | \$ 19,047,542            | \$ 16,154,369       | \$ 1,132,254                 | \$ 17,286,623            |
| Assessments                   | -                   | 2,168,944                    | 2,168,944                | -                   | -                            | -                        |
| Licenses and permits          | 239,263             | 517,656                      | 756,919                  | 236,957             | 461,357                      | 698,314                  |
| Intergovernmental             | 117,521             | 3,938,271                    | 4,055,792                | 920,677             | 4,136,317                    | 5,056,994                |
| Charges for services          | 1,155,784           | 1,155,066                    | 2,310,850                | 1,156,644           | 1,862,712                    | 3,019,356                |
| Use of money and property     | 236,146             | (2,873,611)                  | (2,637,465)              | 613,615             | 626,885                      | 1,240,500                |
| Fines and forfeitures         | 93,135              | 101,934                      | 195,069                  | 89,694              | 92,399                       | 182,093                  |
| Maintenance assessments       | -                   | 3,497,392                    | 3,497,392                | -                   | 3,084,502                    | 3,084,502                |
| Miscellaneous                 | 2,624,888           | 32,310                       | 2,657,198                | 2,421,366           | 75,818                       | 2,497,184                |
| <b>Total Revenues</b>         | <b>22,338,210</b>   | <b>9,714,031</b>             | <b>32,052,241</b>        | <b>21,593,322</b>   | <b>11,472,244</b>            | <b>33,065,566</b>        |
| <b>Expenditures:</b>          |                     |                              |                          |                     |                              |                          |
| General government            | 3,620,855.00        | 59,555.00                    | 3,680,410.00             | 3,371,246.00        | 176,419.00                   | 3,547,665.00             |
| Public safety                 | 7,833,864           | 791,554                      | 8,625,418                | 7,440,081           | 749,868                      | 8,189,949                |
| Public services               | 843,010             | 4,955,692                    | 5,798,702                | 831,238             | 4,691,101                    | 5,522,339                |
| Parks and recreation          | 2,892,673           | 5,272,057                    | 8,164,730                | 2,654,119           | 5,191,506                    | 7,845,625                |
| Streets and roads             | 152,387             | 1,090,900                    | 1,243,287                | 158,028             | 2,300,657                    | 2,458,685                |
| Capital outlay                | 63,712              | 10,101,500                   | 10,165,212               | 242,818             | 721,902                      | 964,720                  |
| <b>Total Expenditures</b>     | <b>15,406,501</b>   | <b>22,271,258</b>            | <b>37,677,759</b>        | <b>14,697,530</b>   | <b>13,831,453</b>            | <b>28,528,983</b>        |
| Revenues Less Expenditures    | 6,931,709           | (12,557,227)                 | (5,625,518)              | 6,895,792           | (2,359,209)                  | 4,536,583                |
| Net Transfers                 | (6,013,292)         | 6,013,292                    | -                        | (6,453,687)         | 6,453,687                    | -                        |
| Change in Fund Balance        | 918,417             | (6,543,935)                  | (5,625,518)              | 442,105             | 4,094,478                    | 4,536,583                |
| <b>Beginning Fund Balance</b> | <b>5,456,548</b>    | <b>118,414,820</b>           | <b>123,871,368</b>       | <b>5,014,443</b>    | <b>114,320,342</b>           | <b>119,334,785</b>       |
| <b>Ending Fund Balance</b>    | <b>\$ 6,374,965</b> | <b>\$ 111,870,885</b>        | <b>\$ 118,245,850</b>    | <b>\$ 5,456,548</b> | <b>\$ 118,414,820</b>        | <b>\$ 123,871,368</b>    |

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**General Fund**

Results and Fund Balance Analysis

The General Fund is the chief operating fund of the City. At June 30, 2022, its Fund Balance was \$6,374,965, which increased by \$918,417 over the prior year. The General Fund Balance of \$6,374,965 consists of: \$724,965 in nonspendable prepaid costs, \$4,150,000 in committed funds for the emergency/contingency reserve, \$500,000 in committed funds for an economic uncertainty reserve, and \$1,000,000 in unassigned liquidity. Tables and charts showing the components and changes in Fund Balance follow.



**General Fund –Changes in Fund Balance**

| General Fund - Fund Balance | 2022                | 2021                | Change in Fund Balance |
|-----------------------------|---------------------|---------------------|------------------------|
| Non-spendable               | \$ 724,965          | \$ 6,332            | \$ 718,633             |
| Restricted                  | -                   | -                   | -                      |
| Committed                   | 4,650,000           | 4,450,216           | 199,784                |
| Assigned                    | -                   | -                   | -                      |
| Unassigned                  | 1,000,000           | 1,000,000           | -                      |
| <b>Totals</b>               | <b>\$ 6,374,965</b> | <b>\$ 5,456,548</b> | <b>\$ 918,417</b>      |

**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

The results of the General Fund for the year ended June 30, 2022, were revenues exceeding expenditures by \$6,931,709. This result is prior to interfund transfers and represents a modest 1% improvement to last year’s comparable result. Tax revenues increased 10.6% over last year, however reduced interest income, fair value adjustments, and lower grant funds reduced overall growth in revenues from the prior year to 3% overall. Operating expenses rose 5% from the prior year.

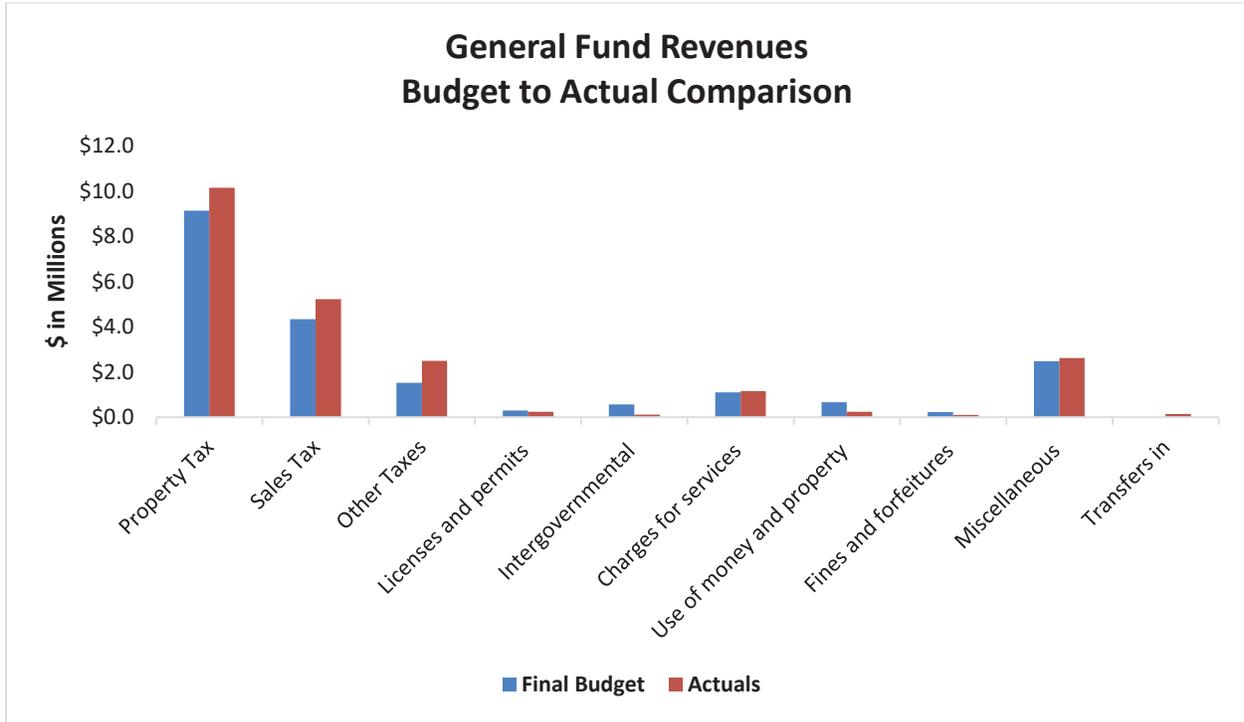
Net transfers of \$2,368,250 were made from the General Fund to various Special Revenue Funds in order to address operating deficits versus the budgeted amount for this purpose of \$2,427,453. The remaining operational surplus in the General Fund was \$4,563,459. Of these surplus funds, \$199,784 was used to increase the emergency/contingency reserve to reach the required level of 20% of the next fiscal year’s budgeted operating expenses. An additional amount of \$718,633 was assigned and set aside for annual prepaid expenses related to the City’s insurance programs and pension plans due beginning of July 2022. This left \$3,645,042 to be transferred to the Special Projects Fund as the net available surplus.

General Fund Budgetary Analysis

**Revenue Highlights.** General Fund revenue exceeded budget by \$2,161,881 due to significantly higher tax revenue across all categories, which exceeded budget by 19%. These gains were offset somewhat by the impact of lower investment income and the fair value adjustment, lower than budgeted revenue from parking citations, and delayed timing of receipt of a \$450,000 grant for the Princeton Avenue project. Transfers in include reimbursement from the Gas Tax Fund, which shares in the funding of certain assessment district deficit funding.

| General Fund Revenues by Type | Original<br>Budget   | Amended<br>Budget    | Actuals              | Variance to<br>Amended Budget |
|-------------------------------|----------------------|----------------------|----------------------|-------------------------------|
| Taxes                         | \$ 14,997,157        | \$ 14,997,157        | \$ 17,871,473        | \$ 2,874,316                  |
| Licenses and permits          | 290,000              | 290,000              | 239,263              | (50,737)                      |
| Intergovernmental             | 118,000              | 568,000              | 117,521              | (450,479)                     |
| Charges for services          | 1,103,016            | 1,103,016            | 1,155,784            | 52,768                        |
| Use of money and property     | 666,000              | 666,000              | 236,146              | (429,854)                     |
| Fines and forfeitures         | 227,000              | 227,000              | 93,135               | (133,865)                     |
| Miscellaneous                 | 2,473,432            | 2,473,432            | 2,624,888            | 151,456                       |
| Transfers in                  | -                    | -                    | 148,276              | 148,276                       |
| <b>Totals</b>                 | <b>\$ 19,874,605</b> | <b>\$ 20,324,605</b> | <b>\$ 22,486,486</b> | <b>\$ 2,161,881</b>           |

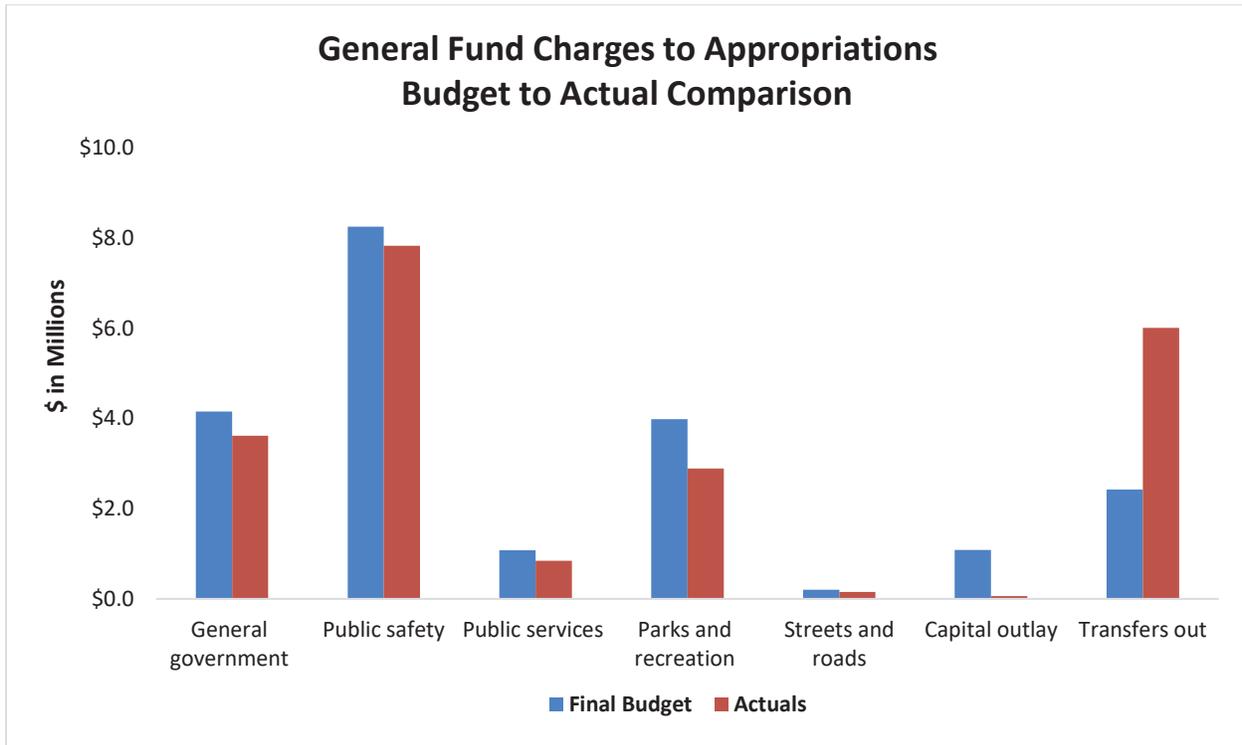
**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**



**Expense Highlights.** Significant savings were achieved versus budget across all General Fund categories, including contracted public safety services through the City’s arrangement with the Ventura County Sheriff’s office. Some savings resulted from timing considerations on various capital projects as these projects were deferred into FY 2022-23. These include timing considerations related to the Princeton Avenue widening project, park and facility pavement rehabilitation, and improvements planned at the High Street Arts Center. In addition, the parks and recreation budget showed a significant underspending due to the deferment of plans to build an all-inclusive playground into FY2022-23. This project is underway and is anticipated to be completed within the current fiscal year. The significant variance to transfers out primarily represents the level of surplus achieved in the FY21-22 and the resultant transfer to Special Projects.

| General Fund Charges to Appropriations | Original Budget      | Amended Budget       | Actuals              | Variance to Amended Budget |
|--|----------------------|----------------------|----------------------|----------------------------|
| General government                     | \$ 3,785,778         | \$ 4,156,172         | \$ 3,620,855         | \$ 535,317                 |
| Public safety                          | 8,289,580            | 8,258,976            | 7,833,864            | 425,112                    |
| Public services                        | 996,336              | 1,080,564            | 843,010              | 237,554                    |
| Parks and recreation                   | 3,543,867            | 3,989,643            | 2,892,673            | 1,096,970                  |
| Streets and roads                      | 205,843              | 205,843              | 152,387              | 53,456                     |
| Capital outlay                         | 502,016              | 1,083,581            | 63,712               | 1,019,869                  |
| Transfers out                          | 2,427,453            | 2,427,453            | 6,161,568            | (3,734,115)                |
| <b>Totals</b>                          | <b>\$ 19,750,873</b> | <b>\$ 21,202,232</b> | <b>\$ 21,568,069</b> | <b>\$ (365,837)</b>        |

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**



**Other Major Fund Results Summary**

*Street and Traffic Safety Funds (Includes the Traffic System Management Fund, City-Wide Traffic and Street Safety Funds)* --The Fund Balance of the combined Street and Traffic Safety Funds decreased by \$1,678,829 due to unrealized fair value losses, lower interest income compared to the prior year, and capital outlays related to the Metrolink parking lot project.

*Assessment Districts Funds*--The Fund Balance of the combined Assessment District Funds increased by \$413,674 million due to the combination of higher maintenance assessment income versus slightly lower maintenance and operating expenses.

*American Rescue Plan Act Fund*--The revenue in this new Major Fund is derived from the City's allocation of federal relief funding made by Department of the Treasury under the American Rescue Plan Act (ARPA). The City received \$4,350,837 in FY2021-22 of which \$2,012,870 was appropriated to fund the new City Hall by the City Council. The remaining \$2,337,967 is classified as unearned revenue as of June 30, 2022. The Fund Balance of this account is zero at June 30, 2022. The remaining 50% allocation of funding, or \$4,350,837, was received in July of 2022.

*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

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

Fund for this purpose. There was no significant activity this past year and therefore little change in Fund Balance.

*Community Development Fund*--Revenue within this fund is derived from issuance of various permits, plan checks, and inspection of development projects throughout the City. The expenditures mostly consist of salaries and benefits, and are higher than revenue collected, requiring the General Fund to subsidize the difference. As a result of these interfund transfers, Fund Balance netted to zero at June 30, 2022. The amount of the interfund transfer declined from the prior year from \$1,286,238 to this year's transfer of \$1,095,714.

*City Hall Improvement Fund*--During FY2021-22, the City acquired its new City Hall building located at 323 Science Drive. The total capital outlay involved was \$6,874,957, and the purchase was funded by transfers from the Special Projects Fund and the ARPA fund. The amount of the transfers exceeded the cost of the building and the residual Fund Balance of \$4,787,546 is planned to be used to fund a portion of final build-out costs.

*Special Projects Fund* --Activity in the Special Projects Fund related to the excess sweep of the General Fund surplus (\$3,645,042), the impact of the fair value adjustment and reduced interest income on the Fund's significant cash balances (\$855,406), and the transfer to the City Hall Building Fund (\$6,125,000). The Fund Balance of Special Projects at June 30, 2022 is \$27,269,952.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**CAPITAL ASSETS**

The City's investment in capital assets for its governmental activities as of June 30, 2022, amounts to \$264,604,889 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 net capital assets for the current fiscal year was approximately 2.7%. The increase relates to the acquisition of the new City Hall building, reflected in construction-in-progress as the build-out is not yet complete.

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

|                            | <b>Governmental Activities</b> |                              |
|----------------------------|--------------------------------|------------------------------|
|                            | <b>2022</b>                    | <b>2021</b>                  |
| Land                       | \$ 45,659,030                  | \$ 45,659,030                |
| Rights of Way              | 123,302,765                    | 123,302,765                  |
| Construction in Progress   | 18,266,695                     | 9,112,394                    |
| Buildings and improvements | 27,607,170                     | 27,944,560                   |
| Machinery and equipment    | 1,636,230                      | 1,926,724                    |
| Infrastructure             | 48,132,998                     | 49,592,802                   |
| <b>Total</b>               | <b><u>\$ 264,604,889</u></b>   | <b><u>\$ 257,538,275</u></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.

**EMPLOYEE COMPENSATED ABSENCES**

As of June 30, 2022, the City's employee-related accrued leave obligations were \$498,028, representing a decrease of \$34,448, or 6.5% from prior year.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The City Council adopted by resolution the annual Operating and Capital Improvement Projects Budget (the Budget) on June 15, 2022. The City maintains an annual budgeting process for each fiscal year. The City's fiscal year begins July 1 and ends June 30. The budget process begins in January of each year, and involves strategic planning, input, and coordination among all departments. The recommended/proposed Budget for FY2022-23 was presented to the City Council on May 25 during a detailed Budget Workshop. No changes were made to the proposed Budget. The Adopted Budget has

**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

also been posted on the City’s website. For the first time in history, Moorpark received the GFOA Distinguished Budget Award for its FY2022-23 Budget document.

This Budget was developed with a focus on restoring levels of service to pre-pandemic levels, but also recognizing that Ventura County as a region continues to experience slow to minimal economic growth. While the City experienced significant tax and service fee revenue growth in FY2021-22, this likely resulted from recovery from pandemic conditions and is not viewed as sustainable. Consequently, revenue estimates have been informed by a conservative approach to revenue growth in the FY2022-23 fiscal year. The City also utilizes the services of an outside sales and property tax consultant, HdL companies, to evaluate and consider these revenue projections. The Budget also takes into account significant capital projects planned or underway (\$34 million total), the largest of which is the \$18 million Princeton Avenue widening project.

Governmental Funds revenues and expenditures are budgeted at \$44,633,740 and \$66,959,619, respectively. Total General Fund operational costs, including internal transfers of \$2,888,894, are planned at \$21,528,392. These costs are expected to be fully covered by operating revenues of \$21,650,060, creating a balanced General Fund budget. Incremental expenditures to adopted appropriations must be formally approved by City Council through a Budget amendment process.

The Budget is structurally balanced for operations and uses reserves for one-time expenditures and capital projects. The General Fund is projected to generate a surplus of \$121,668. A summary of the City’s operating budget is provided below.

|                   | General Fund  | Special<br>Revenue Funds | Capital<br>Projects Funds | Total<br>Governmental<br>Funds |
|-------------------|---------------|--------------------------|---------------------------|--------------------------------|
| Revenues          | \$ 21,650,060 | \$ 22,405,758            | \$ 577,922                | \$ 44,633,740                  |
| Expenses          | (18,639,498)  | (42,549,246)             | (5,770,875)               | (66,959,619)                   |
| Net Transfers     | (2,888,894)   | 2,888,894                | -                         | -                              |
| Surplus/(Deficit) | \$ 121,668    | \$ (17,254,594)          | \$ (5,192,953)            | \$ (22,325,879)                |

A summary of key assumptions used in the Budget is presented on the following page.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**Key Revenue Assumptions for FY2022-23 Budget**

| DESCRIPTION             | BASIS AND RATIONALE FOR FORECAST/PERCENTAGE INCREASE  | Comments  |
|-------------------------|---|---|
| Sales Tax               | Assumed 16% increase from FY 2021/22 Budget   | Based on estimate by HdL, growth based upon actual FY21-22 YTD figures and trends   |
| Transient Occupancy Tax | Assumed 129% increase from FY 2021/22 Budget  | Finance estimate, based upon FY21-22 YTD figures and trends   |
| Property Tax            | Projected 5% increase from FY 2021/22 Budget  | Based on estimate by HdL  |
| VLF Property Tax        | Projected 5% increase from FY 2021/23 Budget  | Based on estimate by HdL  |
| Interest Earnings       | Assumed 8% decrease from FY2021/22 Budget   | Finance estimate; interest rate increase has led to unrealized losses. This may continue in rising interest rate environment. |
| Franchise Fees          | Projected 1% increase from FY 2021/22 Budget  | Franchise fees are based upon gross revenues and satisfactory collections   |
| Charges for Services    | Projected 9% increase from FY 2021/22 Budget  | Based upon Departmental estimates of activity, including parks and rec fees   |
| Licenses & Permits      | Decreased based on projected development (largest decrease is from residential building permit) | Estimate from Community Development staff   |

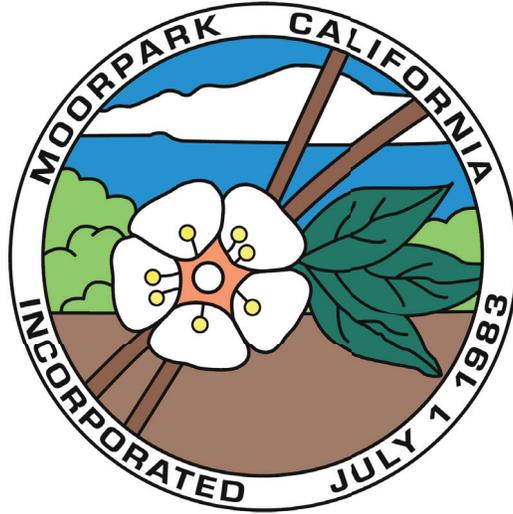
**Key Expense Assumptions for FY2022-23 Budget**

| DESCRIPTION                                  | BASIS AND RATIONALE FOR FORECAST/PERCENTAGE INCREASE  | Comments  |
|--|---|---|
| Police/Public Safety                         | \$125K increase (1.55%) compared to FY 2021/22 Budget.  | Based on Budget provided by Ventura County Sheriff's office. No new staffing anticipated for FY22-23. Modest increase in police services. |
| Employee Merit Increases                     | Up to 5% based on performance evaluation/Payroll Step   | Based upon Memorandum of Understanding (MOU)  |
| COLA   | 2% effective payroll period beginning July 1  | MOU   |
| Longevity Pay                                | Grandfathered benefit (for employees hired before 2014)   | MOU   |
| PERS Employer Rate                           | Classic Members - Employer contribution rate decrease of 0.02% from 10.34% in FY 2021/22 to 10.32% in FY 2022/23; effective July 1, 2022. PEPRA Members - Employer contribution rate decrease of 0.12% from 7.59% in FY 2021/22 to 7.47% in FY 2022/23; effective July 1, 2022. | CalPERS Actuarial Valuation   |
| Medical                                      | Rate projected to increase by an average of 10% from 1/1/2023.  | Human Resources estimate. Effective January 1, 2023   |
| Vision/Dental Life/AD&D                      | From FY 21/22 to FY 22/23, City had the following changes: Life Insurance increased by 5%, Dental Plans decreased by 13%, Vision Plans increased by 42.75% for Employee only, 9.87% for Employee+Spouse, 24.79% for Employee+Child(ren), 48.70% for Employee+Family.            | Finance   |
| OPEB   | Overfunded as of measurement date 6/30/2021. No net outflow after reimbursement request.  | Actuarial Study, June 30, 2021, Bartel Associates   |
| Cost Allocation Plan                         | Projected same as FY 2021/22 Budget   | Based on FY 2020/21 actual results  |
| Worker's Comp Insurance                      | \$21,942 increase (16.24%) compared to FY 2021/22 actuals.  | CJPIA (insurer figure)  |
| General Liability Earthquake/Flood Insurance | \$34,931 increase (7.69%) compared to FY 2021/22 actuals.   | CJPIA (insurer figure)  |
| Utilities                                    | \$82,970 increase (4%) compared to FY 2021/22 budget.   | Based on usage and FY21/22 budget   |

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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 STATEMENTS

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CITY OF MOORPARK, CALIFORNIA

STATEMENT OF NET POSITION  
JUNE 30, 2022

|   | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| <b>Assets:</b>  |                                    |
| Cash and investments  | \$ 119,389,964                     |
| Receivables:  |                                    |
| Accounts  | 3,244,874                          |
| Notes and loans   | 6,734,217                          |
| Leases  | 348,629                            |
| Accrued interest  | 1,258,487                          |
| Prepaid costs   | 724,965                            |
| Land held for resale  | 6,893,496                          |
| Net pension asset   | 4,676,695                          |
| Net other post-employment benefits asset                    | 1,569,526                          |
| Capital assets, not being depreciated                       | 188,824,079                        |
| Capital assets, net of depreciation                         | <u>75,780,810</u>                  |
| <b>Total Assets</b>   | <b><u>409,445,742</u></b>          |
| <b>Deferred Outflows of Resources:</b>                      |                                    |
| Deferred outflows related to pensions                       | 6,339,585                          |
| Deferred outflows related to other post-employment benefits | <u>11,692</u>                      |
| <b>Total Deferred Outflows of Resources</b>                 | <b><u>6,351,277</u></b>            |
| <b>Liabilities:</b>   |                                    |
| Accounts payable  | 2,689,187                          |
| Accrued liabilities   | 257,985                            |
| Unearned revenue  | 5,324,602                          |
| Deposits payable  | 4,881,416                          |
| Noncurrent liabilities:                                     |                                    |
| Compensated absences, due within one year                   | 353,398                            |
| Compensated absences, due in more than one year             | <u>144,630</u>                     |
| <b>Total Liabilities</b>                                    | <b><u>13,651,218</u></b>           |
| <b>Deferred Inflows of Resources:</b>                       |                                    |
| Deferred inflows related to pensions                        | 2,398,001                          |
| Deferred inflows related to other post-employment benefits  | 987,317                            |
| Deferred inflows related to leases                          | <u>339,329</u>                     |
| <b>Total Deferred Inflows of Resources</b>                  | <b><u>3,724,647</u></b>            |
| <b>Net Position:</b>  |                                    |
| Invested in capital assets                                  | 264,604,889                        |
| Restricted:   |                                    |
| Public services   | 42,206,806                         |
| Recreation services   | 11,953,905                         |
| Public Safety   | 35,063                             |
| Low and moderate income housing                             | 16,936,289                         |
| Unrestricted  | <u>62,684,202</u>                  |
| <b>Total Net Position</b>                                   | <b><u>\$ 398,421,154</u></b>       |

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

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CITY OF MOORPARK, CALIFORNIA

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022**

|  | <u>Special Revenue Funds</u> |                                      |                                 |   |                                  |
|--|------------------------------|--------------------------------------|---------------------------------|---|----------------------------------|
|  | <u>General</u>               | <u>Street And<br/>Traffic Safety</u> | <u>Assessment<br/>Districts</u> | <u>Low-Mod<br/>Income<br/>Housing Asset</u> | <u>Community<br/>Development</u> |
| <b>Assets:</b>   |                              |                                      |                                 |   |                                  |
| Cash and investments   | \$ 4,807,516                 | \$ 22,047,143                        | \$ 3,284,386                    | \$ 53,412                                   | \$ 5,318,139                     |
| Receivables:   |                              |                                      |                                 |   |                                  |
| Accounts   | 2,082,440                    | 37,461                               | 80,607                          | 88  | 92,614                           |
| Notes and loans  | -                            | -                                    | -                               | 5,233,968                                   | -                                |
| Lease  | 317,016                      | -                                    | -                               | -   | -                                |
| Accrued interest   | -                            | -                                    | -                               | 924,968                                     | -                                |
| Prepaid costs  | 724,965                      | -                                    | -                               | -   | -                                |
| Due from other funds   | 1,253                        | -                                    | -                               | -   | -                                |
| Land held for resale   | -                            | -                                    | -                               | 6,316,148                                   | -                                |
| <b>Total Assets</b>  | <b>\$ 7,933,190</b>          | <b>\$ 22,084,604</b>                 | <b>\$ 3,364,993</b>             | <b>\$ 12,528,584</b>                        | <b>\$ 5,410,753</b>              |
| <b>Liabilities, Deferred Inflows of Resources,<br/>and Fund Balances (Deficit):</b>      |                              |                                      |                                 |   |                                  |
| <b>Liabilities:</b>  |                              |                                      |                                 |   |                                  |
| Accounts payable   | \$ 1,033,514                 | \$ 122,794                           | \$ 135,786                      | \$ 6,021                                    | \$ 513,707                       |
| Accrued liabilities  | 157,387                      | 3,049                                | 18,941                          | -   | 30,230                           |
| Unearned revenues  | -                            | 100,000                              | -                               | -   | -                                |
| Deposits payable   | 600                          | -                                    | -                               | 10,000                                      | 4,866,816                        |
| Due to other funds   | -                            | -                                    | -                               | -   | -                                |
| <b>Total Liabilities</b>   | <b>1,191,501</b>             | <b>225,843</b>                       | <b>154,727</b>                  | <b>16,021</b>                               | <b>5,410,753</b>                 |
| <b>Deferred Inflows of Resources:</b>  |                              |                                      |                                 |   |                                  |
| Unavailable revenues   | 58,587                       | -                                    | -                               | 4,956,211                                   | -                                |
| Leases   | 308,137                      | -                                    | -                               | -   | -                                |
| <b>Total Deferred Inflows of Resources</b>   | <b>366,724</b>               | <b>-</b>                             | <b>-</b>                        | <b>4,956,211</b>                            | <b>-</b>                         |
| <b>Fund Balances:</b>  |                              |                                      |                                 |   |                                  |
| <b>Nonspendable:</b>   |                              |                                      |                                 |   |                                  |
| Prepaid costs  | 724,965                      | -                                    | -                               | -   | -                                |
| <b>Restricted:</b>   |                              |                                      |                                 |   |                                  |
| Public services  | -                            | 21,858,761                           | 3,210,266                       | -   | -                                |
| Recreation services  | -                            | -                                    | -                               | -   | -                                |
| Public safety  | -                            | -                                    | -                               | -   | -                                |
| Low and moderate income housing  | -                            | -                                    | -                               | 7,556,352                                   | -                                |
| <b>Committed:</b>  |                              |                                      |                                 |   |                                  |
| Library services   | -                            | -                                    | -                               | -   | -                                |
| Emergency contingency reserve  | 4,150,000                    | -                                    | -                               | -   | -                                |
| Economic uncertainty   | 500,000                      | -                                    | -                               | -   | -                                |
| <b>Assigned:</b>   |                              |                                      |                                 |   |                                  |
| Capital projects   | -                            | -                                    | -                               | -   | -                                |
| Unassigned   | 1,000,000                    | -                                    | -                               | -   | -                                |
| <b>Total Fund Balances (Deficit)</b>   | <b>6,374,965</b>             | <b>21,858,761</b>                    | <b>3,210,266</b>                | <b>7,556,352</b>                            | <b>-</b>                         |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances (Deficit)</b> | <b>\$ 7,933,190</b>          | <b>\$ 22,084,604</b>                 | <b>\$ 3,364,993</b>             | <b>\$ 12,528,584</b>                        | <b>\$ 5,410,753</b>              |

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

CITY OF MOORPARK, CALIFORNIA

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022**

|  | Special Revenue Funds                 |                      | Capital Projects Funds |                          |                          |
|--|---------------------------------------|----------------------|------------------------|--------------------------|--------------------------|
|  | American Rescue Plan Act (Arpa-Cifra) | Special Projects     | City Hall Building     | Other Governmental Funds | Total Governmental Funds |
| <b>Assets:</b>   |                                       |                      |                        |                          |                          |
| Cash and investments   | \$ 2,339,220                          | \$ 27,221,586        | \$ 4,842,335           | \$ 49,476,227            | \$ 119,389,964           |
| Receivables:   |                                       |                      |                        |                          |                          |
| Accounts   | -                                     | 48,366               | -                      | 903,298                  | 3,244,874                |
| Notes and loans  | -                                     | -                    | -                      | 1,500,249                | 6,734,217                |
| Lease  | -                                     | -                    | -                      | 31,613                   | 348,629                  |
| Accrued interest   | -                                     | -                    | -                      | 333,519                  | 1,258,487                |
| Prepaid costs  | -                                     | -                    | -                      | -                        | 724,965                  |
| Due from other funds   | -                                     | -                    | -                      | 1,105,885                | 1,107,138                |
| Land held for resale   | -                                     | -                    | -                      | 577,348                  | 6,893,496                |
| <b>Total Assets</b>  | <b>\$ 2,339,220</b>                   | <b>\$ 27,269,952</b> | <b>\$ 4,842,335</b>    | <b>\$ 53,928,139</b>     | <b>\$ 139,701,770</b>    |
| <b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>      |                                       |                      |                        |                          |                          |
| <b>Liabilities:</b>  |                                       |                      |                        |                          |                          |
| Accounts payable   | \$ -                                  | \$ -                 | \$ 54,789              | \$ 822,576               | \$ 2,689,187             |
| Accrued liabilities  | -                                     | -                    | -                      | 48,378                   | 257,985                  |
| Unearned revenues  | 2,337,967                             | -                    | -                      | 2,886,635                | 5,324,602                |
| Deposits payable   | -                                     | -                    | -                      | 4,000                    | 4,881,416                |
| Due to other funds   | 1,253                                 | -                    | -                      | 1,105,885                | 1,107,138                |
| <b>Total Liabilities</b>   | <b>2,339,220</b>                      | <b>-</b>             | <b>54,789</b>          | <b>4,867,474</b>         | <b>14,260,328</b>        |
| <b>Deferred Inflows of Resources:</b>  |                                       |                      |                        |                          |                          |
| Unavailable revenues   | -                                     | -                    | -                      | 1,841,465                | 6,856,263                |
| Leases   | -                                     | -                    | -                      | 31,192                   | 339,329                  |
| <b>Total Deferred Inflows of Resources</b>   | <b>-</b>                              | <b>-</b>             | <b>-</b>               | <b>1,872,657</b>         | <b>7,195,592</b>         |
| <b>Fund Balances:</b>  |                                       |                      |                        |                          |                          |
| <b>Nonspendable:</b>   |                                       |                      |                        |                          |                          |
| Prepaid costs  | -                                     | -                    | -                      | -                        | 724,965                  |
| <b>Restricted:</b>   |                                       |                      |                        |                          |                          |
| Public services  | -                                     | -                    | -                      | 16,686,367               | 41,755,394               |
| Recreation services  | -                                     | -                    | -                      | 11,953,905               | 11,953,905               |
| Public safety  | -                                     | -                    | -                      | 35,063                   | 35,063                   |
| Low and moderate income housing  | -                                     | -                    | -                      | 3,041,370                | 10,597,722               |
| <b>Committed:</b>  |                                       |                      |                        |                          |                          |
| Library services   | -                                     | -                    | -                      | 1,577,823                | 1,577,823                |
| Emergency contingency reserve  | -                                     | -                    | -                      | -                        | 4,150,000                |
| Economic uncertainty   | -                                     | -                    | -                      | -                        | 500,000                  |
| <b>Assigned:</b>   |                                       |                      |                        |                          |                          |
| Capital projects   | -                                     | 27,269,952           | 4,787,546              | 14,784,048               | 46,841,546               |
| Unassigned   | -                                     | -                    | -                      | (890,568)                | 109,432                  |
| <b>Total Fund Balances (Deficit)</b>   | <b>-</b>                              | <b>27,269,952</b>    | <b>4,787,546</b>       | <b>47,188,008</b>        | <b>118,245,850</b>       |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b> | <b>\$ 2,339,220</b>                   | <b>\$ 27,269,952</b> | <b>\$ 4,842,335</b>    | <b>\$ 53,928,139</b>     | <b>\$ 139,701,770</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, 2022

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

|   |                    |                              |
|---|--------------------|------------------------------|
| Total fund balances - governmental funds  |                    | \$ 118,245,850               |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.   |                    | 264,604,889                  |
| Compensated absences are not due and payable in the current period, and therefore, are not reported in the funds.   |                    | (498,028)                    |
| 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.   |                    | 4,676,695                    |
| 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   | \$ 526,934         |                              |
| Net difference between projected and actual earnings on plan investments  | 4,082,507          |                              |
| Adjustments due to differences in proportions   | <u>1,730,144</u>   | 6,339,585                    |
| Other post-employment benefits expenses reported in the statement of Pension-related deferred inflows of resources that have not been included as financial resources in the governmental fund activity are as follows:   |                    |                              |
| Difference between expected and actual experiences  | (524,441)          |                              |
| Difference in proportionate share   | <u>(1,873,560)</u> | (2,398,001)                  |
| 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. |                    | 1,569,526                    |
| 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   | 521                |                              |
| Net difference between projected and actual earnings on plan investments  | <u>11,171</u>      | 11,692                       |
| Other post-employment-related deferred inflows of resources that have not been included as financial resources in the governmental fund activity are as follows:  |                    |                              |
| Changes in assumptions  | (143,986)          |                              |
| Difference between expected and actual experiences  | (490,233)          |                              |
| Net difference between projected and actual earnings on plan investments  | <u>(353,098)</u>   | (987,317)                    |
| Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities.   |                    | <u>6,856,263</u>             |
| <b>Net Position of Governmental Activities</b>  |                    | <b><u>\$ 398,421,154</u></b> |

## CITY OF MOORPARK, CALIFORNIA

STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

|  | Special Revenue Funds |                              |                         |                                    |                          |
|--|-----------------------|------------------------------|-------------------------|------------------------------------|--------------------------|
|  | General               | Street And<br>Traffic Safety | Assessment<br>Districts | Low-Mod<br>Income Housing<br>Asset | Community<br>Development |
| <b>Revenues:</b>   |                       |                              |                         |                                    |                          |
| Taxes  | \$ 17,871,473         | \$ -                         | \$ -                    | \$ -                               | \$ -                     |
| Assessments  | -                     | -                            | -                       | -                                  | 156,074                  |
| Licenses and permits   | 239,263               | -                            | -                       | -                                  | 517,656                  |
| Intergovernmental  | 117,521               | -                            | -                       | -                                  | -                        |
| Charges for services   | 1,155,784             | 5,500                        | -                       | -                                  | 984,756                  |
| Use of money and property                                    | 236,146               | (612,932)                    | (100,163)               | 18,214                             | -                        |
| Fines and forfeitures  | 93,135                | -                            | -                       | -                                  | 250                      |
| Maintenance assessments                                      | -                     | -                            | 3,497,392               | -                                  | -                        |
| Miscellaneous  | 2,624,888             | -                            | 478                     | 9,160                              | -                        |
| <b>Total Revenues</b>  | <b>22,338,210</b>     | <b>(607,432)</b>             | <b>3,397,707</b>        | <b>27,374</b>                      | <b>1,658,736</b>         |
| <b>Expenditures:</b>   |                       |                              |                         |                                    |                          |
| Current:   |                       |                              |                         |                                    |                          |
| General government   | 3,620,855             | -                            | -                       | 36,085                             | -                        |
| Public safety  | 7,833,864             | 53,981                       | 7,951                   | -                                  | 496,463                  |
| Public services  | 843,010               | 70,496                       | 175,995                 | 23,402                             | 2,256,625                |
| Parks and recreation   | 2,892,673             | -                            | 4,220,899               | -                                  | -                        |
| Streets and roads  | 152,387               | -                            | -                       | -                                  | -                        |
| Capital outlay   | 63,712                | 946,920                      | -                       | -                                  | -                        |
| <b>Total Expenditures</b>                                    | <b>15,406,501</b>     | <b>1,071,397</b>             | <b>4,404,845</b>        | <b>59,487</b>                      | <b>2,753,088</b>         |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 6,931,709             | (1,678,829)                  | (1,007,138)             | (32,113)                           | (1,094,352)              |
| <b>Other Financing Sources (Uses):</b>                       |                       |                              |                         |                                    |                          |
| Transfers in   | 148,276               | -                            | 1,420,812               | -                                  | 1,095,714                |
| Transfers out  | (6,161,568)           | -                            | -                       | -                                  | -                        |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(6,013,292)</b>    | <b>-</b>                     | <b>1,420,812</b>        | <b>-</b>                           | <b>1,095,714</b>         |
| Net Changes in Fund Balances                                 | 918,417               | (1,678,829)                  | 413,674                 | (32,113)                           | 1,362                    |
| Fund Balances (Deficit) - Beginning                          | 5,456,548             | 23,537,590                   | 2,796,592               | 7,588,465                          | (1,362)                  |
| <b>Fund Balances (Deficit) - Ending</b>                      | <b>\$ 6,374,965</b>   | <b>\$ 21,858,761</b>         | <b>\$ 3,210,266</b>     | <b>\$ 7,556,352</b>                | <b>\$ -</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, 2022

|  | Special            | Capital Projects Funds                     |                     |                       | Total<br>Governmental<br>Funds |
|--|--------------------|--|---------------------|-----------------------|--------------------------------|
|  | Revenue Fund       | American<br>Rescue Plan<br>Act (Arpa-Clfr) | Special Projects    | City Hall<br>Building |                                |
| <b>Revenues:</b>   |                    |  |                     |                       |                                |
| Taxes  | \$ -               | \$ -                                       | \$ -                | \$ -                  | \$ 1,176,069                   |
| Assessments  | 2,012,870          | -  | -                   | -                     | -                              |
| Licenses and permits   | -                  | -  | -                   | -                     | -                              |
| Intergovernmental  | -                  | -  | -                   | -                     | 3,938,271                      |
| Charges for services   | -                  | -  | -                   | -                     | 164,810                        |
| Use of money and property                                    | -                  | (855,406)                                  | (36,645)            | (36,645)              | (1,286,679)                    |
| Fines and forfeitures  | -                  | -  | -                   | -                     | 101,684                        |
| Maintenance assessments                                      | -                  | -  | -                   | -                     | -                              |
| Miscellaneous  | -                  | -  | -                   | -                     | 22,672                         |
| <b>Total Revenues</b>  | <b>2,012,870</b>   | <b>(855,406)</b>                           | <b>(36,645)</b>     | <b>(36,645)</b>       | <b>4,116,827</b>               |
| <b>Expenditures:</b>   |                    |  |                     |                       |                                |
| Current:   |                    |  |                     |                       |                                |
| General government   | -                  | -  | -                   | -                     | 23,470                         |
| Public safety  | -                  | -  | -                   | -                     | 233,159                        |
| Public services  | -                  | -  | -                   | -                     | 2,429,174                      |
| Parks and recreation   | -                  | -  | -                   | -                     | 1,051,158                      |
| Streets and roads  | -                  | -  | -                   | -                     | 1,090,900                      |
| Capital outlay   | -                  | -  | 6,874,957           | 6,874,957             | 2,279,623                      |
| <b>Total Expenditures</b>                                    | <b>-</b>           | <b>-</b>                                   | <b>6,874,957</b>    | <b>6,874,957</b>      | <b>7,107,484</b>               |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 2,012,870          | (855,406)                                  | (6,911,602)         | (6,911,602)           | (2,990,657)                    |
| <b>Other Financing Sources (Uses):</b>                       |                    |  |                     |                       |                                |
| Transfers in   | -                  | 3,645,042                                  | 8,137,870           | 8,137,870             | -                              |
| Transfers out  | (2,012,870)        | (6,125,000)                                | -                   | -                     | (148,276)                      |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(2,012,870)</b> | <b>(2,479,958)</b>                         | <b>8,137,870</b>    | <b>8,137,870</b>      | <b>(148,276)</b>               |
| Net Changes in Fund Balances                                 | -                  | (3,335,364)                                | 1,226,268           | 1,226,268             | (3,138,933)                    |
| Fund Balances (Deficit) - Beginning                          | -                  | 30,605,316                                 | 3,561,278           | 3,561,278             | 50,326,941                     |
| <b>Fund Balances (Deficit) - Ending</b>                      | <b>\$ -</b>        | <b>\$ 27,269,952</b>                       | <b>\$ 4,787,546</b> | <b>\$ 4,787,546</b>   | <b>\$ 47,188,008</b>           |
|  |                    |  |                     |                       | <b>\$ 118,245,850</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  
FOR THE YEAR ENDED JUNE 30, 2022**

---

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

|   |                    |                             |
|---|--------------------|-----------------------------|
| Net change in fund balances - total governmental funds  |                    | \$ (5,625,518)              |
| <p>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.</p> |                    |                             |
| Capital outlay  | \$ 10,421,040      |                             |
| Loss on disposal of capital assets  | (9,555)            |                             |
| Depreciation  | <u>(3,344,871)</u> | 7,066,614                   |
| <p>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.</p>  |                    |                             |
|   |                    | 34,448                      |
| <p>Pension 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.</p>   |                    |                             |
|   |                    | 9,411,363                   |
| <p>Other post-employment benefits 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.</p>  |                    |                             |
|   |                    | 124,462                     |
| <p>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.</p>   |                    |                             |
|   |                    | <u>233,303</u>              |
| <b>Change in Net Position of Governmental Activities</b>  |                    | <b><u>\$ 11,244,672</u></b> |

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2022

|  | <b>Private-<br/>Purpose Trust<br/>Fund</b> |                            |
|--|--|----------------------------|
|  | <b>Successor<br/>Agency</b>                | <b>Custodial<br/>Funds</b> |
| <b>Assets:</b>   |  |                            |
| Cash and cash equivalents  | \$ 224,574                                 | \$ 1,167,810               |
| Accounts receivable  | -  | 8,957                      |
| Investments at fair value:                                       |  |                            |
| Money market mutual funds  | 2,016,080                                  | 2,228,421                  |
| US Agency securities   | -  | 888,017                    |
| <b>Total Investments</b>   | <b>2,016,080</b>                           | <b>3,116,438</b>           |
| Prepaid costs  | 129,237                                    | -                          |
| Land held for resale   | 8,036,543                                  | -                          |
| Capital assets, not being depreciated                            | 264,543                                    | 709,724                    |
| Capital assets, net of accumulated depreciation                  | 7,565,762                                  | -                          |
| <b>Total Assets</b>  | <b>18,236,739</b>                          | <b>5,002,929</b>           |
| <b>Liabilities:</b>  |  |                            |
| Accounts payable   | 9,098                                      | 483                        |
| Accrued interest   | 148,458                                    | -                          |
| Due to City of Moorpark  | -  | 12,455                     |
| Bonds payable, due in one year                                   | 760,000                                    | -                          |
| Bonds payable, due in more than one year                         | 17,477,409                                 | -                          |
| <b>Total Liabilities</b>   | <b>18,394,965</b>                          | <b>12,938</b>              |
| <b>Net Position:</b>   |  |                            |
| Restricted for individuals, organizations, and other governments | (158,226)                                  | 4,989,991                  |
| <b>Total Net Position</b>  | <b>\$ (158,226)</b>                        | <b>\$ 4,989,991</b>        |

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

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | <u>Private-<br/>Purpose Trust<br/>Fund</u> |                            |
|--|--|----------------------------|
|  | <u>Successor<br/>Agency</u>                | <u>Custodial<br/>Funds</u> |
| <b>Additions:</b>                                |  |                            |
| Property Taxes                                   | \$ 1,463,257                               | \$ -                       |
| Taxes and special assessments collections        | -  | 4,271,947                  |
| Interest and change in fair value of investments | 3,055                                      | 168                        |
| Intergovernmental                                | -  | 6,900                      |
| <b>Total Additions</b>                           | <b><u>1,466,312</u></b>                    | <b><u>4,279,015</u></b>    |
| <b>Deductions:</b>                               |  |                            |
| Administrative expenses                          | 125,000                                    | -                          |
| Contractual services                             | 42,571                                     | 27,949                     |
| Interest expense                                 | 627,311                                    | -                          |
| Depreciation expense                             | 399,201                                    | -                          |
| Loss on sale of property                         | 1,206,598                                  | -                          |
| <b>Total Deductions</b>                          | <b><u>2,400,681</u></b>                    | <b><u>27,949</u></b>       |
| Net Increase in Fiduciary Net Position           | <u>(934,369)</u>                           | <u>4,251,066</u>           |
| Net Position - Beginning                         | 776,143                                    | (7,023,870)                |
| Restatement of Net Position                      | -  | 7,762,795                  |
| Net Position - Beginning, as Restated            | <u>776,143</u>                             | <u>738,925</u>             |
| <b>Net Position - Ending</b>                     | <b><u>\$ (158,226)</u></b>                 | <b><u>\$ 4,989,991</u></b> |

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

**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022**

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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, 2022.

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 Custodial 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:

- Custodial Funds – Used to account for assets held by the City in a fiduciary capacity for individuals, private organizations, and other governments that are not held in trusts or equivalent arrangements.
- 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 Community Development Special Revenue Fund is used to account for the revenue from the issuance of various permits, plan check, planning staff time charge and other miscellaneous items.

The American Rescue Plan Act Special Revenue Fund is used to account for activity received from ARPA funds to support public health expenditures, address negative economic impacts caused by the public health emergency, replace lost public sector revenue and provide premium pay for essential workers and invest in water, sewer and broadband infrastructure

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 unassigned fund balance of \$1.0 million.

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

The City Hall Building Capital Projects Fund accounts for all resources used for the acquisition and construction of projects. The fund records revenue from developer fees and interfund transfers to provide for the construction of a new Civic Center Complex, including City Hall and City library buildings.

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 custodial 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 Custodial Funds:

The Assessment District accounts for special assessment bonds activity used for the financing of capital improvement projects.

The Moorpark Watershed, Parks, Recreation, and Conservation Authority (MWPRCA), fiduciary component unit is included as a part of the Custodial Funds. 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, 2022, was \$6,893,496.

**h. Leases**

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The

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

deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses the U.S. prime rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

**i. New Accounting Pronouncement**

For 2022, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. GASB Statement No. 87 enhances the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated in the City's 2022 financial statements and had an effect on the beginning net position.

The implementation of GASB Statement No. 87 had no effect on net position as reported June 30, 2022.

**j. 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     |

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

**k. 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, 2022, unearned revenue in the Governmental Funds amounted to \$5,324,602. Unavailable revenue amounted to \$6,856,263; of which \$6,734,217 is related to deferred housing notes and loans receivables.

**l. Long Term Liabilities**

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.

**m. Employee Compensated Absences**

City employees may receive from 22 to 32 days of vacation time or annual leave each year, depending upon length of service. An employee may accumulate earned annual leave up to a maximum of 480 hours and administrative leave up to a maximum of 116 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, 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.

**n. 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.

**o. 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, 2022, 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

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

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.

**p. 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.

**q. 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.

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.

**r. 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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

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

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, 2020                 |
| Measurement Date (MD)   | June 30, 2021                 |
| Measurement Period (MP) | July 1, 2020 to June 30, 2021 |

**s. 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 Employees Retirement System (CalPERS), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent 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, 2021                 |
| Measurement Date (MD)   | June 30, 2021                 |
| Measurement Period (MP) | July 1, 2020 to June 30, 2021 |

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

**a. Deficit Fund Balance**

The Police Facilities Fee Capital Projects Fund has a deficit at June 30, 2022, in the amount of \$965,744. Management expects this deficit to be eliminated through future revenues.

**b. Compliance with Budgetary Limitations**

The Tierra Rejada/Spring Road A.O.C. and Walnut Canyon Traffic Noise special revenue funds, and DDA Settlement capital projects funds did not adopt budgets for the year ended June 30, 2022.

**c. Excess of Expenditures over Appropriations**

The City's level of budgetary control is at the fund level. The General Fund's total expenditures exceeded fund appropriations by \$365,837, due to interfund transfers being made during the year for which no budget was adopted.

**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**

**Note 3: Cash and Investments**

Cash and investments at June 30, 2022, consisted of the following:

|  |                       |
|--|-----------------------|
| City Treasury Deposits                       |                       |
| Demand Deposits                              | \$ 6,483,172          |
| Cash on Hand                                 | 1,750                 |
| Total City Treasury Deposits                 | <u>6,484,922</u>      |
| City Treasury Investments                    |                       |
| Local Agency Investment Fund (LAIF)          | 24,036,096            |
| Ventura County Investment Pool (VCIP)        | 13,422,006            |
| Fidelity Money Market                        | 6,336,831             |
| Certificates of Deposit - Negotiable         | 9,020,574             |
| Corporate Notes                              | 7,776,011             |
| State/Local Government Bonds                 | 6,079,779             |
| U.S. Agency Securities:                      |                       |
| Federal Farm Credit Bank                     | 14,310,839            |
| Federal Home Loan Bank                       | 28,312,423            |
| Federal Home Loan Mortgage Corp.             | 945,301               |
| Federal National Mortgage Association        | 4,057,556             |
| Total City Treasury Investments              | <u>114,297,416</u>    |
| Cash and Investments with Fiscal Agent       |                       |
| Money Market                                 | 4,000,037             |
| U.S. Agency Securities                       | 297,935               |
| U.S. Treasury Securities                     | 834,556               |
| Total Cash and Investments with Fiscal Agent | <u>5,132,528</u>      |
| Total Cash and Investments                   | <u>\$ 125,914,866</u> |

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

| Funds                                     | Statement of Net      | Statement of Fiduciary Net Position |                     | Total                 |
|---|-----------------------|-------------------------------------|---------------------|-----------------------|
|   | Position              | Private-Purpose                     |                     |                       |
|   | Governmental          | Trust Fund                          | Custodial Fund      |                       |
|   | Activities            |                                     |                     |                       |
| Cash and Investments                      | \$ 119,389,964        | \$ 224,574                          | \$ 1,167,810        | \$ 120,782,348        |
| Cash and Investments<br>with fiscal agent | -                     | 2,016,080                           | 3,116,438           | 5,132,518             |
| Total                                     | <u>\$ 119,389,964</u> | <u>\$ 2,240,654</u>                 | <u>\$ 4,284,248</u> | <u>\$ 125,914,866</u> |

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**

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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%                               |
| 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                             |
| LAIF                           | N/A              | None                             | \$75,000,000                     |
| Certificates of Deposit        | 5 years          | None                             | \$250,000                        |
| State/Local Government Bonds   | 5 years          | None                             | 5%                               |
| Supranationals                 | 5 years          | 30%                              | 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, 2022

**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                             | \$ 24,036,096  | \$ 24,036,096                   | \$ -              | \$ -               | \$ -               | \$ -              |
| Ventura County Investment Pool   | 13,422,006     | 13,422,006                      | -                 | -                  | -                  | -                 |
| Money Market                     | 6,336,831      | 6,336,831                       | -                 | -                  | -                  | -                 |
| Certificates of Deposit          | 9,020,574      | 2,447,296                       | 482,968           | 1,405,393          | 4,684,917          | -                 |
| Corporate Notes                  | 7,776,011      | -                               | -                 | 1,859,622          | 5,916,388          | -                 |
| State/Local Government Bonds     | 6,079,779      | 736,567                         | -                 | 3,167,619          | 741,105            | 1,434,489         |
| U.S. Agency Securities:          |                |                                 |                   |                    |                    |                   |
| Federal Farm Credit Bank         | 14,310,839     | 3,745,024                       | 4,499,296         | 1,938,149          | 4,128,368          | -                 |
| Federal Home Loan Bank           | 28,312,423     | 9,007,205                       | 8,481,479         | 4,346,404          | 6,477,336          | -                 |
| Federal Home Loan Mortgage Corp. | 945,301        | -                               | -                 | 945,301            | -                  | -                 |
| Federal National Mortgage Assoc. | 4,057,556      | 2,998,428                       | -                 | 140,024            | 919,103            | -                 |
| Held by bond trustee             |                |                                 |                   |                    |                    |                   |
| Money Market                     | 4,000,037      | 4,000,037                       | -                 | -                  | -                  | -                 |
| U.S. Treasury Securities         | 834,556        | -                               | -                 | 473,903            | 360,653            | -                 |
| U.S. Agency Securities           | 297,935        | -                               | -                 | -                  | 297,935            | -                 |
| Total                            | \$ 119,429,944 | \$ 66,729,490                   | \$ 13,463,743     | \$ 14,276,417      | \$ 23,525,805      | \$ 1,434,489      |

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**

**Note 3: Cash and Investments (Continued)****c. Credit Risk and Concentration of Credit Risk**

At June 30, 2022, the carrying amount of the City and SARA's deposits with financial institutions was \$6,258,598 and \$224,574, respectively. Bank balances, before reconciling items, were \$6,779,813 and \$224,841, 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 fair 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, 2022, the City had \$6,233,172 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.

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<br>Investments |
|----------------------------------|----------------|---------------|---------------------|
| LAIF                             | \$ 24,036,096  | Not Rated     | 20.1%               |
| Ventura County Investment Pool   | 13,422,006     | AAA/S1+       | 11.2%               |
| Money Market Funds               | 6,336,831      | AAA           | 5.3%                |
| Certificates of Deposit          | 9,020,574      | N/A           | 7.6%                |
| Corporate Notes                  | 7,776,011      | AA to BBB+    | 6.5%                |
| State/Local Government Bonds     | 6,079,779      | AA to AA-     | 5.1%                |
| U.S. Agency Securities           |                |               | 0.0%                |
| Federal National Mortgage Assoc. | 4,057,556      | AA+/Aaa       | 3.4%                |
| Federal Home Loan Bank           | 28,312,423     | AA+/Aaa       | 23.7%               |
| Federal Farm Credit Bank         | 14,310,839     | AA+/Aaa       | 12.0%               |
| Federal Home Loan Mtg Corp.      | 945,301        | AA+/Aaa       | 0.8%                |
| Held by bond trustee:            |                |               |                     |
| Money Market                     | 4,000,037      | AAA           | 3.3%                |
| U.S. Treasury Notes              | 834,556        | AA+           | 0.7%                |
| U.S. Agency Securities           | 297,935        | AA+/Aaa       | 0.2%                |
|                                  | \$ 119,429,944 |               | 100.0%              |

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

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, 2022, accounts were maintained in the name of the City for \$24,036,096. At June 30, 2022, the fair value of the State of California Pooled Money Investment Account (PMIA) including accrued interest was \$231,867,874,452. 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.

**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 \$13,422,006 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, 2022, 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; these 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.

**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**

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

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2022:

| Investments by fair value level                   | Totals                | Level                |                      |
|---|-----------------------|----------------------|----------------------|
|   |                       | 1                    | 2                    |
| Money Market                                      | \$ 6,336,831          | \$ 6,336,831         | \$ -                 |
| Certificates of Deposit                           | 9,020,574             | -                    | 9,020,574            |
| Corporate Notes                                   | 7,776,011             | -                    | 7,776,011            |
| State/Local Government Bonds                      | 6,079,779             | 6,079,779            | -                    |
| U.S. Agency Securities:                           |                       |                      |                      |
| Federal Farm Credit Bank                          | 14,310,839            | 14,310,839           | -                    |
| Federal Home Loan Bank                            | 28,312,423            | 28,312,423           | -                    |
| Federal Home Loan Mortgage Corp.                  | 945,301               | 945,301              | -                    |
| Federal National Mortgage Assoc.                  | 4,057,556             | 4,057,556            | -                    |
| Held by bond trustee:                             |                       |                      |                      |
| Money Market                                      | 4,000,037             | 4,000,037            | -                    |
| U.S. Treasury Securities                          | 834,556               | 834,556              | -                    |
| U.S. Agency Securities                            | 297,935               | 297,935              | -                    |
| <b>Totals</b>                                     | <b>81,971,842</b>     | <b>\$ 65,175,257</b> | <b>\$ 16,796,585</b> |
| Plus: investments measured at the net asset value |                       |                      |                      |
| LAIF  | 24,036,096            |                      |                      |
| Ventura County Investment Pool                    | 13,422,006            |                      |                      |
| <b>Total investments</b>                          | <b>\$ 119,429,944</b> |                      |                      |

**Note 4: Notes and Loans Receivable**

Notes and loans receivable activity for the year ended June 30, 2022, is as follows:

|   | Beginning Balance   | Additions         | Deletions         | Ending Balance*     |
|---|---------------------|-------------------|-------------------|---------------------|
| Notes Receivable:   |                     |                   |                   |                     |
| Deferred property assessments                                 | \$ 450,535          | \$ 877            | \$ -              | \$ 451,412          |
| Moorpark 20, LP   | 2,250,234           | 44,412            | -                 | 2,294,646           |
| Walnut 24, LP   | 5,108,812           | 124,365           | -                 | 5,233,177           |
| Subtotal Notes Receivable                                     | <u>\$ 7,809,581</u> | <u>\$ 169,654</u> | <u>\$ -</u>       | <u>7,979,235</u>    |
| Loans Receivable:   |                     |                   |                   |                     |
| Rehabilitation  | \$ 13,469           | \$ -              | \$ -              | 13,469              |
| CalHome   | 63,370              | -                 | (5,613)           | 57,757              |
| Subtotal Loans Receivable                                     | <u>\$ 76,839</u>    | <u>\$ -</u>       | <u>\$ (5,613)</u> | <u>71,226</u>       |
| Less: Allowance for forgivable amounts                        |                     |                   |                   | (57,757)            |
| <b>Total Notes and Loans Receivable with Accrued Interest</b> |                     |                   |                   | <b>\$ 7,992,704</b> |

\*Ending balance includes \$1,258,487 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, 2022, the principal balance outstanding on the two remaining promissory notes is \$250,250 and accrued interest of \$201,163 for a total balance of \$451,412. The outstanding balance and accrued interest are due and payable in 2023.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2022

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

**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, 2022, are \$1,176,500 and \$343,147 respectively for a total of \$1,519,646.

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, 2022, are \$600,000 and \$175,000 respectively for a total of \$775,000.

The combined amount of principal and accrued interest outstanding at June 30, 2022, is \$1,776,500 and \$518,147 respectively, for a total of \$2,294,646.

**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 MUFJ 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, 2022, the outstanding principal and accrued interest on this note are \$3,444,000 and \$406,821 respectively for a total of \$3,850,821.

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

**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**

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

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, 2022, are \$1,250,000 and \$132,356 respectively for a total of \$1,382,356.

The combined amount of principal and accrued interest outstanding at June 30, 2022, is \$4,694,000 and \$539,177 respectively, for a total of \$5,233,177.

**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, 2022, was \$13,469.

**e. 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, 2022, was \$57,757. 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 \$273,133 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 \$57,757 has been created to offset the remaining forgivable portion effectively reducing the loan to \$0.

**Note 5: Interfund Transactions**

The composition of interfund balances as of June 30, 2022, was as follows:

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

| Receivable Fund | Payable Fund         | Total               |
|-----------------|----------------------|---------------------|
| General Fund    | American Rescue Plan | (1) \$ 1,253        |
| Non-Major Funds | Non-Major Funds      | (2), (3) 1,105,885  |
|                 |                      | <u>\$ 1,107,138</u> |

(1) Related to interest accrued on cash balances.

(2) 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.

(3) 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, 2022

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

**b. Interfund Transfers**

| Fund Receiving Transfer | Fund Making Transfers    |     | Amount               |
|-------------------------|--------------------------|-----|----------------------|
| General Fund            | Other Governmental Funds | (1) | \$ 148,276           |
| Assessment Districts    | General Fund             | (2) | 1,420,812            |
| Community Development   | General Fund             | (2) | 1,095,714            |
| Special Projects        | General Fund             | (3) | 3,645,042            |
| City Hall Building      | American Rescue Plan Act | (4) | 2,012,870            |
|                         | Special Projects         | (4) | 6,125,000            |
|                         |                          |     | <u>\$ 14,447,714</u> |

(1) Transfers made pursuant to City policy.

(2) Transfers made to provide funding for operations.

(3) Transfers made to adjust fund balance to minimum requirements and transfer for General Fund surplus.

(4) Transfers made to provide funding for new City Hall.

**Note 6: Leases**

The following is a summary of the leases qualified for GASB 87 and description of the lease arrangements:

Pursuant to GASB 87, the City is reporting Leases Receivable of \$348,629 at June 30, 2022. For FY21-22, the City reported lease revenue of \$106,428 and interest revenue of \$11,828 related to lease payments received. These leases are summarized as follows:

| Lease                 | Lease<br>Receivable | Lease<br>Revenue  | Lease<br>Interest<br>Revenue |
|-----------------------|---------------------|-------------------|------------------------------|
| Ruben Castro Building | \$ 317,016          | \$ 59,640         | \$ 10,195                    |
| El Pollo Corona Grill | <u>31,613</u>       | <u>46,788</u>     | <u>1,633</u>                 |
| Total                 | <u>\$ 348,629</u>   | <u>\$ 106,428</u> | <u>\$ 11,828</u>             |

*Ruben Castro Human Services Building* - In January 2011, the City entered into a ten-year lease agreement with the County of Ventura, for the lease of real property located at 612 Spring Road, Suite 301. The agreement was amended in 2012 with a new commencement date of September 10, 2012, and a lease term of ten years. Based on this agreement, the City receives monthly rental payments through September 10, 2022. There are two renewal options included in the lease agreement, each for an incremental five-year period. The calculation of the lease receivable is based upon the assumption of the execution of a five-year renewal option.

*El Pollo Corona Grill* - On January 21, 2021, the City entered into a two-year lease agreement with Gabriela Corona and Carlos S. Santana for the lease of real property located at 50 Moorpark Avenue. Monthly lease payments commenced March 1, 2021, and will continue through the two-year lease term ending February 28, 2023. There is a renewal option included in this lease agreement for a two-year period. The calculation of the lease receivable is based upon the assumption that the lessee does not exercise its option to extend the lease.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

**Note 7: 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, 2022:

|   | <u>Beginning<br/>Balance</u> | <u>Additions</u>    | <u>Deletions/<br/>Transfers</u> | <u>Ending<br/>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                                  | 1,597,808                    | 7,336               | (9,555)                         | 1,595,589                 |
| Construction-in-progress                        | 9,112,394                    | 10,160,483          | (1,006,182)                     | 18,266,695                |
| Total Capital Assets,<br>Not Being Depreciated  | <u>179,671,997</u>           | <u>10,167,819</u>   | <u>(1,015,737)</u>              | <u>188,824,079</u>        |
| Capital assets, being depreciated:              |                              |                     |                                 |                           |
| Building Improvements                           | 47,984,784                   | -                   | 1,006,182                       | 48,990,966                |
| Machinery and equipment<br>Infrastructure       | 8,352,370                    | -                   | -                               | 8,352,370                 |
| Roadway system                                  | 99,371,123                   | 253,221             | -                               | 99,624,344                |
| Storm Drain System                              | 2,933,748                    | -                   | -                               | 2,933,748                 |
| Park System                                     | 251,434                      | -                   | -                               | 251,434                   |
| Total Capital Assets,<br>Being Depreciated      | <u>158,893,459</u>           | <u>253,221</u>      | <u>1,006,182</u>                | <u>160,152,862</u>        |
| Less accumulated depreciation:                  |                              |                     |                                 |                           |
| Building improvements                           | (20,040,224)                 | (1,343,571)         | -                               | (21,383,795)              |
| Machinery and Equipment<br>Infrastructure       | (6,425,646)                  | (290,494)           | -                               | (6,716,140)               |
| Roadway system                                  | (53,919,563)                 | (1,676,440)         | -                               | (55,596,003)              |
| Storm drain system                              | (528,733)                    | (29,337)            | -                               | (558,070)                 |
| Parks system                                    | (113,015)                    | (5,029)             | -                               | (118,044)                 |
| Total Accumulated<br>Depreciation               | <u>(81,027,181)</u>          | <u>(3,344,871)</u>  | <u>-</u>                        | <u>(84,372,052)</u>       |
| Total Capital Assets,<br>Being Depreciated, Net | <u>77,866,278</u>            | <u>(3,091,650)</u>  | <u>1,006,182</u>                | <u>75,780,810</u>         |
| Governmental Activities                         |                              |                     |                                 |                           |
| Capital Assets, Net                             | <u>\$ 257,538,275</u>        | <u>\$ 7,076,169</u> | <u>\$ (9,555)</u>               | <u>\$ 264,604,889</u>     |

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

**Note 7: Capital Assets and Depreciation (Continued)**

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

|  |                     |
|--|---------------------|
| Governmental Activities:                             |                     |
| General government                                   | \$ 71,710           |
| Parks and Recreation                                 | 949,958             |
| Public Safety  | 225,347             |
| Public Services                                      | 122,293             |
| Streets and Roads                                    | <u>1,975,563</u>    |
| Total depreciation expense - Governmental Activities | <u>\$ 3,344,871</u> |

**Note 8: Employee Compensated Absences**

The long-term liability at June 30, 2022, is \$498,028 for employee compensated absences. The General Fund is primarily expected to liquidate this liability.

|  | <u>Beginning<br/>Balance</u> | <u>Increases</u>  | <u>Decreases</u>    | <u>Ending<br/>Balance</u> | <u>Due within<br/>one year</u> |
|--|------------------------------|-------------------|---------------------|---------------------------|--------------------------------|
| <b><u>Governmental Activities:</u></b> |                              |                   |                     |                           |                                |
| Compensated absences                   | \$ 532,476                   | \$ 611,216        | \$ (645,664)        | \$ 498,028                | \$ 353,398                     |
| Governmental activities                | <u>\$ 532,476</u>            | <u>\$ 611,216</u> | <u>\$ (645,664)</u> | <u>\$ 498,028</u>         | <u>\$ 353,398</u>              |

**Note 9: 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, 2022**
**Note 9: 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, 2022, are summarized as follows:

| Hire date   | Miscellaneous    |  | PEPRA            |  |
|---|------------------|--|------------------|--|
|   | Prior to         |  | After            |  |
|   | January 1, 2013  |  | 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, 2022, were \$526,934.

**Note 9: Defined Benefit Pension Plan (Continued)**

**b. Net Pension Asset**

The City's net pension asset for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension asset of the Plan is measured as of June 30, 2021, using an annual actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021, 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 asset 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, 2021 measurement period was determined by an actuarial valuation as of June 30, 2020, with update procedures used to roll forward the total pension liability to June 30, 2021. 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 Purchase 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 date from 1997 to 2015) that can be found on the CalPERS website.

***Discount Rate***

The discount rate used to measure the total pension liability for PERF C was 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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, 2022**

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**Note 9: 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. Using historical and forecasted information for all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ 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 rounded 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 equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The expected real rates of return by asset class are as followed:

| <b>Asset Class <sup>1</sup></b> | <b>New Strategic Allocation</b> | <b>Real Return Years 1 - 10 <sup>2</sup></b> | <b>Real Return Years 11+ <sup>3</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) In the System's ACFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-Term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

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

(3) 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 Annual Comprehensive Financial Report closing and final reconciled reserves.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2022**Note 9: Defined Benefit Pension Plan (Continued)****c. Proportionate Share of Net Pension Asset**

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

|   | Total Pension<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net Pension<br>Liability/(Asset)<br>(c) = (a) - (b) |
|---|-----------------------------------|---------------------------------------|---|
| Balance at 6/30/2020 (Valuation Date)   | \$ 41,104,651                     | \$ 40,193,315                         | \$ 911,336  |
| Balance at 6/30/2021 (Measurement Date) | 42,041,442                        | 46,718,137                            | (4,676,695)   |
| Net Changes during Measurement Period   | \$ 936,791                        | \$ 6,524,822                          | \$ (5,588,031)                                      |

The City's net pension asset 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, 2021, 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, 2020, rolled forward to June 30, 2021, using standard update procedures. The City's proportion of the net pension asset 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, 2020, and 2021 was as follows:

|                                     |           |
|-------------------------------------|-----------|
| Proportionate Share - June 30, 2020 | 0.00838%  |
| Proportionate Share - June 30, 2021 | -0.08647% |
| Change - Increase (Decrease)        | -0.09485% |

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

The following presents the City's proportionate share of the net pension asset for the Plan as of the measurement date, calculated using the discount rate of 7.15 percent, as well as what the net pension asset 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%<br>6.15% | Current Discount<br>7.15% | Discount Rate +1%<br>8.15% |
|-------------------------------|-----------------------------|---------------------------|----------------------------|
| Net Pension Liability (Asset) | \$ 874,075                  | \$ (4,676,695)            | \$ (9,265,437)             |

***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, 2022

**Note 9: 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, 2021 is 3.7 years, which was obtained by dividing the total service years of 561,622 (the sum of remaining service lifetimes of the active employees) by 150,648 (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 Income and Deferred Outflows and Deferred Inflows of Resources Related to Pensions**

For the fiscal year ending June 30, 2022, the City recognized pension income of \$8,884,430 for the plan.

As of June 30, 2022, the City's has deferred outflows and deferred inflows of resources related to pensions as follows:

|   | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred Inflows<br/>of Resources</b> |
|---|---|--|
| Differences between Expected and Actual Experience                                    | \$ -                                      | \$ (524,441)                             |
| Changes of Assumptions  | -   | -  |
| Net Differences between Projected and Actual Investment Earnings                      | 4,082,507                                 | -  |
| Differences between Employer's Contributions and Proportionate Share of Contributions | -   | (1,873,560)                              |
| Change in Employer's Proportion Pension Contributions Subsequent to Measurement Date  | 1,730,144                                 | -  |
|   | 526,934                                   | -  |
| <b>Total</b>  | <b>\$ 6,339,585</b>                       | <b>\$ (2,398,001)</b>                    |

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

**Note 9: Defined Benefit Pension Plan (Continued)**

The amounts above are net of outflows and inflows recognized in the 2020-21 measurement period expense. The \$526,934 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as an addition to the net pension asset 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<br>Outflows/(Inflows)<br>of Resources |
|------------------------------|--|
| 2023                         | \$ 546,991                                     |
| 2024                         | 766,076  |
| 2025                         | 973,388  |
| 2026                         | 1,128,195                                      |
| 2027                         | -  |
| Thereafter                   | -  |

**Note 10: 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, 2021, the measurement date, the following numbers of participants were covered by the benefit terms:

|  | Number of<br>Covered<br>Participants |
|--|--------------------------------------|
| Inactives currently receiving benefits               | 20                                   |
| Inactives entitled to but not yet receiving benefits | 20                                   |
| Active employees                                     | 56                                   |
| <b>Total</b>   | <b>96</b>                            |

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**


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**Note 10: Other Post-Employment Benefits (Continued)****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, 2022, the City's contributions, including the implicit subsidy of \$640, was \$640, which were recognized as a reduction to the OPEB liability. Contributions are not based on measure of employee pay.

**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, 2021, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation dated June 30, 2021, based on the following actuarial methods and assumptions:

| <b>Actuarial Assumption</b>                                   | <b>June 30, 2021 Measurement Date</b>  |
|---|--|
| Actuarial Valuation Date                                      | June 30, 2021  |
| Contribution Policy   | City contributes full ADC  |
| Discount Rate and Long Term Expected Rate of Return on Assets | 6.25% at June 30, 2021<br>6.75% at June 30, 2020<br>Expected City contributions projected to keep sufficient plan assets to pay all benefits from trust.   |
| General Inflation   | 2.50% annually   |
| Mortality, Retirement, Disability, Termination                | CalPERS 2000-2019 Experience Study   |
| Mortality Improvement   | Mortality projected fully generation with Scale MP-2021  |
| Salary Increases  | Aggregate - 2.75% annually<br>Merit - CalPERS 2000-2019 Experience Study.  |
| Medical Trend   | Non-Medicare - 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076<br>Medicare (Non-Kaiser) - 5.65% for 2022, decreasing to an ultimate rate of 3.75% in 2076.<br>Medicare (Kaiser) - 4.6% for 2023, decreasing to an ultimate rate of 3.75% in 2076. |
| PEMHCA Minimum Increases                                      | 4.00% annually   |
| Healthcare Participation                                      | Currently covered - 65%<br>Currently waived - 50%  |

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

**Note 10: Other Post-Employment Benefits (Continued)**

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

|  | Target Allocation *<br>CERBT Strategy 1 | Expected Real<br>Rate of Return |
|--|---|---------------------------------|
| Asset Class Component                          |   |                                 |
| - Global Equity                                | 59%                                     | 4.56%                           |
| - Fixed Income                                 | 25%                                     | 0.78%                           |
| - TIPS   | 5%                                      | -0.08%                          |
| - Commodities                                  | 3%                                      | 1.22%                           |
| - REITS  | 8%                                      | 4.06%                           |
| Assumed Long-Term Rate of Inflation            |   | 2.50%                           |
| Expected Long-Term Net Rate of Return, Rounded |   | 6.25%                           |

**Discount Rate**

The discount rate used to measure the total OPEB liability was 6.25 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<br>Liability | Fiduciary Net<br>Position | Net OPEB<br>Liability/(Asset) |
|--|-------------------------|---------------------------|-------------------------------|
| Balance at 6/30/21<br>(6/30/20 measurement date) | \$ 1,721,023            | \$ 2,381,176              | \$ (660,153)                  |
| Changes for the year                             |                         |                           |                               |
| Service Cost                                     | 53,210                  | -                         | 53,210                        |
| Interest   | 117,663                 | -                         | 117,663                       |
| Changes of benefit terms                         | -                       | -                         | -                             |
| Actual vs. Expected Experience                   | (434,728)               | -                         | (434,728)                     |
| Assumption Changes                               | 12,641                  | -                         | 12,641                        |
| Contributions- Employer*                         | -                       | 640                       | (640)                         |
| Contributions- Employee                          | -                       | -                         | -                             |
| Net Investment Income                            | -                       | 658,899                   | (658,899)                     |
| Benefit Payments                                 | (62,164)                | (62,164)                  | -                             |
| Administrative Expenses                          | -                       | (1,380)                   | 1,380                         |
| Net Changes                                      | (313,378)               | 595,995                   | (909,373)                     |
| Balance at 6/30/22<br>(6/30/21 measurement date) | <u>\$ 1,407,645</u>     | <u>\$ 2,977,171</u>       | <u>\$ (1,569,526)</u>         |

\*Contributions consist solely of implied subsidy benefits.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2022**

**Note 10: Other Post-Employment Benefits (Continued)****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, 2022:

|                            | Discount Rate          |                         |                        |
|----------------------------|------------------------|-------------------------|------------------------|
|                            | 1% Decrease<br>(5.25%) | Current Rate<br>(6.25%) | 1% Increase<br>(7.25%) |
| Net OPEB Liability/(Asset) | \$ (1,369,027)         | \$ (1,569,526)          | \$ (1,734,361)         |

**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, 2022:

|                            | Healthcare Trend Rate |                |                |
|----------------------------|-----------------------|----------------|----------------|
|                            | 1% Decrease           | Current Trend  | 1% Increase    |
| Net OPEB Liability/(Asset) | \$ (1,754,751)        | \$ (1,569,526) | \$ (1,338,995) |

**OPEB Plan Fiduciary Net Position**

CalPERS issues an Annual Comprehensive Financial Report (ACFR). The ACFR is issued in aggregate and includes the sum of all CalPERS plans. Copies of the CalPERS ACFR 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, 2022, the City recognized OPEB expense of \$185,941. As of fiscal year ended June 30, 2022, the City reported deferred inflows of resources related to OPEB from the following sources:

|  | June 30, 2022                  |                               |
|--|--------------------------------|-------------------------------|
|  | Deferred Outflows of Resources | Deferred Inflows of Resources |
| - Differences between expected and actual experience                       | \$ -                           | \$ 490,233                    |
| - Changes in assumptions   | 11,171                         | 143,986                       |
| - Net difference between projected and actual earnings on plan investments | -                              | 353,098                       |
| - Employer contributions made subsequent to the measurement date           | 521                            | -                             |
| <b>Total</b>   | <b>\$ 11,692</b>               | <b>\$ 987,317</b>             |

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

**Note 10: Other Post-Employment Benefits (Continued)**

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 |
|-------------|--|
| 2023        | \$ (182,823)                             |
| 2024        | (177,669)                                |
| 2025        | (180,263)                                |
| 2026        | (195,407)                                |
| 2027        | (95,766)                                 |
| Thereafter  | (144,218)                                |

**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 \$270,000 mature in 2023, were 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 \$270,000 at June 30, 2022.

**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 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 \$2,575,000 at June 30, 2022.

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

**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 senior refinanced debt is \$7,635,000 at June 30, 2022.

**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 124 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.

***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 \$100,000 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 \$100,000 to \$500,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$500,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

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

The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses also have a \$50 million per occurrence limit. The coverage structure is composed of a combination of pooled self-insurance, reinsurance, and excess insurance. Additional information concerning the coverage structure is available on the Authority's website: <https://cjpia.org/coverage/risk-sharing-pools/>.

***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 \$75,000 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 \$75,000 to \$200,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$200,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2021-22 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 through reinsurance policies, 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 \$250,000 deductible. The Authority has an aggregate limit of \$20 million.

***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 \$47,233,922. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

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

***Earthquake and Flood Insurance***

The City of Moorpark purchases earthquake and flood insurance on a portion of its property. The earthquake insurance is part of the property protection insurance program of the Authority. City of Moorpark currently has earthquake protection in the amount of \$38,933,492. There is a deductible of 5% per unit of value with a minimum deductible of \$100,000.

***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.

***Special Event Tenant User Liability Insurance***

The City of Moorpark further protects against liability damages requiring tenant users of certain property to purchase low-cost tenant user liability insurance for certain activities on agency property. The insurance premium is paid by the tenant user and is paid to the City of Moorpark according to a schedule. The City of Moorpark then pays for the insurance. The insurance is facilitated by 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 2021-22.

**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 \$16,285,534. 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.

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

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.

**c. Successor Agency**

Deductions (expenses) incurred by SARA for the year ended June 30, 2022 (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

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2022

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

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.

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, 2022:

|                                       | Balance at<br>July 1, 2021 | Increases   | Decreases           | Balance at<br>June 30, 2022 | Due Within<br>One Year |
|---------------------------------------|----------------------------|-------------|---------------------|-----------------------------|------------------------|
| Public Issuances:                     |                            |             |                     |                             |                        |
| 2014 Tax Allocation Refunding Bonds   | \$ 9,135,000               | \$ -        | \$ 1,270,000        | \$ 7,865,000                | \$ 720,000             |
| 2016 Tax Allocation Refunding Bonds   | 10,195,000                 | -           | 45,000              | 10,150,000                  | 40,000                 |
| Unamortized Bond Premiums/(Discounts) | 247,600                    | -           | 25,191              | 222,409                     | -                      |
| <b>Total - Public Issuances</b>       | <b>\$ 19,577,600</b>       | <b>\$ -</b> | <b>\$ 1,340,191</b> | <b>\$ 18,237,409</b>        | <b>\$ 760,000</b>      |

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

| Year Ending June 30, | Principal            | Interest            | Total                |
|----------------------|----------------------|---------------------|----------------------|
| 2023                 | \$ 760,000           | \$ 563,398          | \$ 1,323,398         |
| 2024                 | 785,000              | 542,510             | 1,327,510            |
| 2025                 | 815,000              | 513,073             | 1,328,073            |
| 2026                 | 855,000              | 472,573             | 1,327,573            |
| 2027                 | 885,000              | 438,798             | 1,323,798            |
| 2028-2032            | 4,275,000            | 1,764,504           | 6,039,504            |
| 2033-2037            | 6,715,000            | 953,925             | 7,668,925            |
| 2038-2040            | 2,925,000            | 87,675              | 3,012,675            |
|                      | <b>\$ 18,015,000</b> | <b>\$ 5,336,456</b> | <b>\$ 23,351,456</b> |

**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,

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

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 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, 2022, the unpaid principal balance is \$7,865,000.

**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, 2022, is \$10,150,000.

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

**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 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, 2022, is \$23,351,456 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 \$1,463,257 and the debt service obligation on the bonds was \$1,913,891. The payment of debt service in excess of property tax received was due to an unscheduled partial bond defeasance resulting from proceeds received from the sale of a former RDA property. The proceeds were used to retire an additional \$570,000 of principal which was funded by the sale proceeds incremental to property tax received.

**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 \$13,305 to the plan.

**Note 16: Restatement**

The beginning net position of the Assessment Districts fund were restated by \$7,762,795 to correct conduit debt obligations being incorrectly recorded in the Fiduciary funds in prior years.

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## REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 5,456,548        | \$ 5,456,548        | \$ 5,456,548        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Taxes  | 14,997,157          | 14,997,157          | 17,871,473          | 2,874,316   |
| Licenses and permits                         | 290,000             | 290,000             | 239,263             | (50,737)  |
| Intergovernmental                            | 118,000             | 568,000             | 117,521             | (450,479)   |
| Charges for services                         | 1,103,016           | 1,103,016           | 1,155,784           | 52,768  |
| Use of money and property                    | 666,000             | 666,000             | 236,146             | (429,854)   |
| Fines and forfeitures                        | 227,000             | 227,000             | 93,135              | (133,865)   |
| Miscellaneous                                | 2,473,432           | 2,473,432           | 2,624,888           | 151,456   |
| Transfers in                                 | -                   | -                   | 148,276             | 148,276   |
| <b>Amounts Available for Appropriation</b>   | <b>25,331,153</b>   | <b>25,781,153</b>   | <b>27,943,034</b>   | <b>2,161,881</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| General government                           | 3,785,778           | 4,156,172           | 3,620,855           | 535,317   |
| Public safety                                | 8,289,580           | 8,258,976           | 7,833,864           | 425,112   |
| Public services                              | 996,336             | 1,080,564           | 843,010             | 237,554   |
| Parks and recreation                         | 3,543,867           | 3,989,643           | 2,892,673           | 1,096,970   |
| Streets and roads                            | 205,843             | 205,843             | 152,387             | 53,456  |
| Capital outlay                               | 502,016             | 1,083,581           | 63,712              | 1,019,869   |
| Transfers out                                | 2,427,453           | 2,427,453           | 6,161,568           | (3,734,115)   |
| <b>Total Charges to Appropriations</b>       | <b>19,750,873</b>   | <b>21,202,232</b>   | <b>21,568,069</b>   | <b>(365,837)</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 5,580,280</b> | <b>\$ 4,578,921</b> | <b>\$ 6,374,965</b> | <b>\$ 1,796,044</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, 2022

|  | Budget Amounts       |                      | Actual<br>Amounts    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|----------------------|----------------------|----------------------|---|
|  | Original             | Final                |                      |   |
| Budgetary Fund Balance, July 1               | \$ 23,537,590        | \$ 23,537,590        | \$ 23,537,590        | \$ -  |
| <b>Resources (Inflows):</b>                  |                      |                      |                      |   |
| Charges for services                         | 315,000              | 315,000              | 5,500                | (309,500)   |
| Use of money and property                    | 427,000              | 427,000              | (612,932)            | (1,039,932)   |
| <b>Amounts Available for Appropriations</b>  | <b>24,279,590</b>    | <b>24,279,590</b>    | <b>22,930,158</b>    | <b>(1,349,432)</b>                                      |
| <b>Charges to Appropriations (Outflows):</b> |                      |                      |                      |   |
| Public safety                                | 65,822               | 65,822               | 53,981               | 11,841  |
| Public services                              | 64,018               | 80,584               | 70,496               | 10,088  |
| Capital outlay                               | 486,865              | 3,091,717            | 946,920              | 2,144,797   |
| <b>Total Charges to Appropriations</b>       | <b>616,705</b>       | <b>3,238,123</b>     | <b>1,071,397</b>     | <b>2,166,726</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 23,662,885</b> | <b>\$ 21,041,467</b> | <b>\$ 21,858,761</b> | <b>\$ 817,294</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, 2022**

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 2,796,592        | \$ 2,796,592        | \$ 2,796,592        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Use of money and property                    | 68,100              | 68,100              | (100,163)           | (168,263)   |
| Maintenance Assessment                       | 3,414,697           | 3,414,697           | 3,497,392           | 82,695  |
| Miscellaneous                                | 16,500              | 16,500              | 478                 | (16,022)  |
| Transfers in                                 | 1,685,685           | 1,685,685           | 1,420,812           | (264,873)   |
| <b>Amounts Available for Appropriations</b>  | <b>7,981,574</b>    | <b>7,981,574</b>    | <b>7,615,111</b>    | <b>(366,463)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| Public safety                                | 10,871              | 14,369              | 7,951               | 6,418   |
| Public services                              | 352,600             | 373,926             | 175,995             | 197,931   |
| Parks and recreation                         | 4,964,503           | 5,103,650           | 4,220,899           | 882,751   |
| Capital outlay                               | 295,000             | 328,816             | -                   | 328,816   |
| <b>Total Charges to Appropriations</b>       | <b>5,622,974</b>    | <b>5,820,761</b>    | <b>4,404,845</b>    | <b>1,415,916</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 2,358,600</b> | <b>\$ 2,160,813</b> | <b>\$ 3,210,266</b> | <b>\$ 1,049,453</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, 2022

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 7,588,465        | \$ 7,588,465        | \$ 7,588,465        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Use of money and property                    | 23,000              | 23,000              | 18,214              | (4,786)   |
| Miscellaneous                                | -                   | -                   | 9,160               | 9,160   |
| <b>Amounts Available for Appropriations</b>  | <b>7,611,465</b>    | <b>7,611,465</b>    | <b>7,615,839</b>    | <b>4,374</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| General government                           | 32,111              | 32,111              | 36,085              | (3,974)   |
| Public services                              | 24,050              | 49,050              | 23,402              | 25,648  |
| <b>Total Charges to Appropriations</b>       | <b>56,161</b>       | <b>81,161</b>       | <b>59,487</b>       | <b>21,674</b>   |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 7,555,304</b> | <b>\$ 7,530,304</b> | <b>\$ 7,556,352</b> | <b>\$ 26,048</b>  |

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
COMMUNITY DEVELOPMENT FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | Budget Amounts    |                     | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-------------------|---------------------|-------------------|---|
|  | Original          | Final               |                   |   |
| Budgetary Fund Deficit, July 1                   | \$ (1,362)        | \$ (1,362)          | \$ (1,362)        | \$ -  |
| <b>Resources (Inflows):</b>                      |                   |                     |                   |   |
| Assessments                                      | 260,000           | 260,000             | 156,074           | (103,926)   |
| Licenses and permits                             | 530,000           | 537,000             | 517,656           | (19,344)  |
| Charges for services                             | 1,017,098         | 1,317,098           | 984,756           | (332,342)   |
| Use of money and property                        | 20,000            | 20,000              | -                 | (20,000)  |
| Fines and forfeitures                            | 1,000             | 1,000               | 250               | (750)   |
| Transfers in                                     | 876,826           | 876,826             | 1,095,714         | 218,888   |
| <b>Amounts Available for Appropriations</b>      | <b>2,703,562</b>  | <b>3,010,562</b>    | <b>2,753,088</b>  | <b>(257,474)</b>  |
| <b>Charges to Appropriations (Outflows):</b>     |                   |                     |                   |   |
| Public safety                                    | 532,954           | 532,954             | 496,463           | 36,491  |
| Public services                                  | 2,171,970         | 2,884,626           | 2,256,625         | 628,001   |
| <b>Total Charges to Appropriations</b>           | <b>2,704,924</b>  | <b>3,417,580</b>    | <b>2,753,088</b>  | <b>664,492</b>  |
| <b>Budgetary Fund Balance (Deficit), June 30</b> | <b>\$ (1,362)</b> | <b>\$ (407,018)</b> | <b>\$ -</b>       | <b>\$ 407,018</b>                                       |

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

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 AMERICAN RESCUE PLAN ACT (ARPA-CLFR)  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts |                       | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|----------------|-----------------------|-------------------|---|
|  | Original       | Final                 |                   |   |
| Budgetary Fund Balance, July 1             | \$ -           | \$ -                  | \$ -              | \$ -  |
| <b>Resources (Inflows):</b>                |                |                       |                   |   |
| Assessments                                | -              | -                     | 2,012,870         | 2,012,870   |
| <b>Amounts Available for Appropriation</b> | <b>-</b>       | <b>-</b>              | <b>2,012,870</b>  | <b>2,012,870</b>  |
| <b>Charges to Appropriation (Outflow):</b> |                |                       |                   |   |
| Capital outlay                             | -              | 5,688,798             | -                 | 5,688,798   |
| Transfers out                              | -              | -                     | 2,012,870         | (2,012,870)   |
| <b>Total Charges to Appropriations</b>     | <b>-</b>       | <b>5,688,798</b>      | <b>2,012,870</b>  | <b>3,675,928</b>  |
| <b>Budgetary Fund Balance, June 30</b>     | <b>\$ -</b>    | <b>\$ (5,688,798)</b> | <b>\$ -</b>       | <b>\$ 5,688,798</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>

| Reporting Date <sup>2</sup><br>as of June 30, | Proportion of the<br>Net Pension<br>Liability | Proportionate<br>Share of Net<br>Pension Liability | Covered Payroll | Proportionate Share<br>of the Net Pension<br>Liability as a % of<br>Covered Payroll | Plan's Fiduciary Net<br>Position as a %<br>of the Total<br>Pension Liability |
|---|---|--|-----------------|---|--|
| 2022 <sup>3</sup>                             | -0.08647%                                     | \$ (4,676,695)                                     | \$ 4,786,765    | -97.70%   | 88.29%   |
| 2021  | 0.00838%                                      | 911,336  | 4,356,136       | 20.92%  | 75.10%   |
| 2020  | 0.00074%                                      | 75,352   | 4,993,244       | 1.51%   | 75.26%   |
| 2019 <sup>3</sup>                             | -0.00542%                                     | (522,536)  | 4,851,442       | -10.77%   | 75.26%   |
| 2018  | 0.03992%                                      | 3,959,121  | 4,806,765       | 82.37%  | 73.31%   |
| 2017  | 0.03437%                                      | 2,973,847  | 5,015,277       | 59.30%  | 74.06%   |
| 2016  | 0.15930%                                      | 1,093,178  | 5,084,665       | 21.50%  | 78.40%   |
| 2015  | 0.71200%                                      | 4,430,102  | 4,861,780       | 91.12%  | 79.82%   |

Notes to Schedule of Proportionate Share of the Net Pension Liability (Asset):

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 eight years are shown.

<sup>2</sup> The proportionate share of the net pension liability (asset) is measured as of one year behind the reporting date. See Note 8 to financial statements.

<sup>3</sup> For fiscal year 2019 (measurement date 6/30/2018) and fiscal year 2022 (measurement date 6/30/2021), 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>

| Fiscal Year<br>Ending<br>June 30, | Actuarially<br>Determined<br>Contribution | Actual<br>Employer<br>Contribution | Contribution<br>Deficiency<br>(Excess) | Covered<br>Payroll | Contribution<br>as a % of<br>Covered Payroll |
|-----------------------------------|---|------------------------------------|--|--------------------|--|
| 2022                              | \$ 526,934                                | \$ 526,934                         | \$ -                                   | \$ 5,107,901       | 10.32%                                       |
| 2021                              | 469,589                                   | 469,589                            | -                                      | 4,786,765          | 9.81%  |
| 2020                              | 464,471                                   | 464,471                            | -                                      | 4,356,136          | 10.66%                                       |
| 2019                              | 456,461                                   | 456,461                            | -                                      | 4,993,244          | 9.14%  |
| 2018                              | 819,439                                   | 4,819,439                          | (4,000,000)                            | 4,851,442          | 99.34%                                       |
| 2017                              | 491,496                                   | 491,496                            | -                                      | 4,806,765          | 10.23%                                       |
| 2016                              | 457,020                                   | 457,020                            | -                                      | 5,015,277          | 9.11%  |
| 2015                              | 547,265                                   | 4,147,265                          | (3,600,000)                            | 5,084,665          | 81.56%                                       |

Notes to Schedule of Plan Contributions:

Valuation Date: June 30, 2019

Methods and assumptions used to determine contribution rates:

Actuarial cost method: Entry age normal cost method

Amortization method: Varies by date established and source. May be level dollar or level percent of pay and may include direct rate smoothing

Remaining amortization period: Differs by employer rate plan but not more than 29 years

Assets valuation method: Fair Value of assets

Inflation: 2.5%

Salary Increases: Varies by Entry Age and Service

Investment rate of return: 7.00% (net of administrative expenses)

Retirement age: 50 and 57 years

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 eight 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  | 2022                  | 2021                | 2020                | 2019                |
|---|-----------------------|---------------------|---------------------|---------------------|
|   | 6/30/2021             | 6/30/2020           | 6/30/2019           | 6/30/2018           |
| <b>Changes in Total OPEB Liability:</b>                                 |                       |                     |                     |                     |
| Service cost  | \$ 53,210             | \$ 52,259           | \$ 61,634           | \$ 59,839           |
| Interest  | 117,663               | 112,059             | 128,924             | 121,324             |
| Actual vs. expected experience  | (434,728)             | -                   | (166,085)           | -                   |
| Assumption changes  | 12,641                | (21,558)            | (199,859)           | -                   |
| Benefit payments  | (62,164)              | (59,234)            | (70,954)            | (69,756)            |
| Net change in total OPEB liability                                      | (313,378)             | 83,526              | (246,340)           | 111,407             |
| Total OPEB liability - beginning of year                                | 1,721,023             | 1,637,497           | 1,883,837           | 1,772,430           |
| <b>Total OPEB liability - end of year (a)</b>                           | <b>1,407,645</b>      | <b>1,721,023</b>    | <b>1,637,497</b>    | <b>1,883,837</b>    |
| <b>Changes in Plan Fiduciary Net Position:</b>                          |                       |                     |                     |                     |
| Contributions - employer <sup>(2)</sup>                                 | 640                   | 433                 | 45,000              | 46,000              |
| Net investment income   | 658,899               | 83,417              | 138,621             | 167,790             |
| Benefit payments  | (62,164)              | (59,234)            | (70,954)            | (69,756)            |
| Administrative expenses   | (1,380)               | (1,585)             | (481)               | (3,908)             |
| Net change in plan fiduciary net position                               | 595,995               | 23,031              | 112,186             | 140,126             |
| Plan fiduciary net position - beginning of year                         | 2,381,176             | 2,358,145           | 2,245,959           | 2,105,833           |
| <b>Plan fiduciary net position - end of year (b)</b>                    | <b>2,977,171</b>      | <b>2,381,176</b>    | <b>2,358,145</b>    | <b>2,245,959</b>    |
| <b>Net OPEB Liability/(Asset) (a) - (b)</b>                             | <b>\$ (1,569,526)</b> | <b>\$ (660,153)</b> | <b>\$ (720,648)</b> | <b>\$ (362,122)</b> |
| Plan fiduciary net position as a percentage of the total OPEB liability | 211.50%               | 138.36%             | 144.01%             | 119.22%             |
| Covered-employee payroll  | \$ 5,018,789          | \$ 5,400,578        | \$ 5,125,824        | \$ 6,234,093        |
| Net OPEB asset as a percentage of covered payroll                       | -31.27%               | -12.22%             | -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>2022</b>     | <b>2021</b>     | <b>2020</b>     | <b>2019</b>       |
|---|-----------------|-----------------|-----------------|-------------------|
| Actuarially Determined Contribution   | \$ -            | \$ -            | \$ -            | \$ 41,000         |
| Contribution in Relation to the Actuarially Determined Contributions <sup>(2)</sup> | 521             | 640             | 433             | 45,000            |
| Contribution Deficiency (Excess)  | <u>\$ (521)</u> | <u>\$ (640)</u> | <u>\$ (433)</u> | <u>\$ (4,000)</u> |
| Covered-employee payroll  | \$ 5,420,207    | \$ 5,018,789    | \$ 5,400,578    | \$ 5,125,824      |
| Contributions as a percentage of covered-employee payroll                           | 0.0%            | 0.0%            | 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 2020, contributions to trust of \$0 plus implied subsidy benefits. For 2021, administrative expenses paid outside of trust.

**Methods and Assumptions for 2020/21 Actuarially Determined Contribution**

|                        |  |
|------------------------|--|
| Valuation Date         | June 30, 2021  |
| 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          | 6.25%  |
| General Inflation      | 2.50%  |
| Medical Trend          | Non-Medicare - 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076<br>Medicare (Non-Kaiser) - 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076 |
| Mortality              | CalPERS 2000-2019 experience study.  |
| Mortality Improvement  | Mortality projected fully generational with Scale MP-2021  |

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**CITY OF MOORPARK, CALIFORNIA**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2022**

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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).

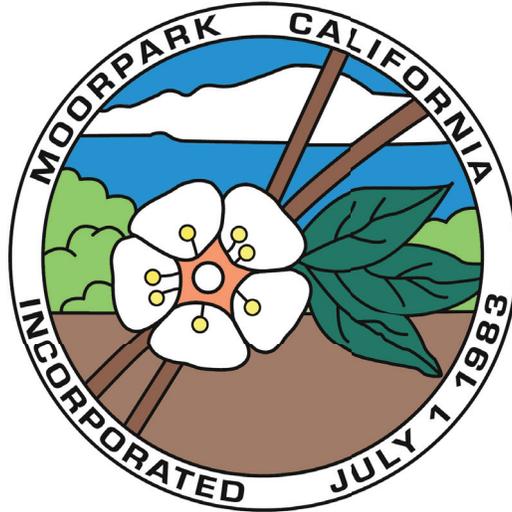
**Note 3: Budget Control**

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 funds requires City Council authorization (Resolution No. 2021-4013).

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

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**COMBINING AND INDIVIDUAL FUND STATEMENTS AND  
SCHEDULES**

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

**Parks/Public Facilities** accounts for Quimby fees paid by developers in lieu of dedicating park land. The purpose of this fund is to build and improve park and recreation facilities.

**Endowment** accounts for revenue received from developers for future projects necessitated by new development.

**Library Services** accounts for development fees to fund projects that provide additional library services to the community.

**Traffic Safety** accounts for revenue from traffic fines and forfeitures collected through Ventura County. Funds are used for traffic safety activities such as crossing guards and parking enforcement.

**City Affordable Housing** funds are used to account for expenditures associated with the retention and development of affordable housing units.

**Tierra Rejada/Spring Road A.O.C.** accounts for revenue from development fees for street related improvement projects within the City's Area of Contribution (AOC).

**Casey/Gabbert Road A.O.C.** accounts for revenue from development fees for street related improvement projects within the City's Area of Contribution (AOC).

**Los Angeles A.O.C.** accounts for revenue from development fees for street related improvement projects within the City's Area of Contribution (AOC).

**Fremont Storm Drain A.O.C.** accounts for revenue from development fees for street related improvement projects within the City's Area of Contribution (AOC).

**State Gas Tax** accounts for funds restricted for the acquisition, construction, improvement, and maintenance of public streets.

**Art in Public Places** accounts for development fees to fund art in public areas.

**State and Federal Assistance** accounts for funds used to support police services and other grant specific approved projects.

**Local Transportation Transit** tracks transportation and street/road maintenance related expenses.

**Prop 1B local streets and roads** accounts for funds used for improvements and repairs to State highways, streets and roads.

**Solid Waste** accounts for funds used on programs that promotes resource reduction, recycling, compositing and proper disposal of household hazardous waste.

**Walnut Canyon Traffic Noise** used for traffic noise reduction purposes along Walnut Canyon area.

## NON-MAJOR GOVERNMENTAL FUNDS

### CAPITAL PROJECTS FUNDS

**Police Facilities Fee** generally accounts for revenue from developer fees to provide for the construction of a Police Services Facility.

**Capital Projects** accounts for funds spent exclusively on the construction of roadway and traffic improvements.

**Equipment Replacement** accounts for funds set aside from the General Fund to help finance and account for DDA settlement and the replacement of IT equipment, vehicles, and facilities.

**Remaining MRA Bond Proceeds** funds are used to pay for the cost of projects or reimbursement to the City for funds advanced for costs of the specified projects included in the bond proceeds funding agreement.

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

**PEG Capital Fund Project** accounts for the funds to support the capital cost of public, educational, and governmental channel access facilities.

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

Special Revenue Funds

|  | Parks/Public<br>Facilities | Endowment           | Library<br>Services | Traffic Safety   | City<br>Affordable<br>Housing |
|--|----------------------------|---------------------|---------------------|------------------|-------------------------------|
| <b>Assets:</b>   |                            |                     |                     |                  |                               |
| Cash and investments   | \$ 7,293,252               | \$ 8,457,756        | \$ 1,595,969        | \$ 23,599        | \$ 2,476,808                  |
| Receivables:   |                            |                     |                     |                  |                               |
| Accounts   | 52,859                     | 43,410              | 10,097              | 15,823           | 4,070                         |
| Notes and loans  | -                          | -                   | -                   | -                | 1,250,000                     |
| Lease Receivable   | -                          | -                   | -                   | -                | -                             |
| Accrued interest   | -                          | -                   | -                   | -                | 132,356                       |
| Due from other funds   | -                          | 1,075,812           | -                   | -                | -                             |
| Land held for resale   | -                          | -                   | -                   | -                | 577,348                       |
| <b>Total Assets</b>  | <b>\$ 7,346,111</b>        | <b>\$ 9,576,978</b> | <b>\$ 1,606,066</b> | <b>\$ 39,422</b> | <b>\$ 4,440,582</b>           |
| <b>Liabilities, Deferred Inflows of Resources,<br/>and Fund Balances (Deficit):</b>      |                            |                     |                     |                  |                               |
| <b>Liabilities:</b>  |                            |                     |                     |                  |                               |
| Accounts payable   | \$ -                       | \$ 21,170           | \$ 18,389           | \$ 49            | \$ 12,037                     |
| Accrued liabilities  | -                          | -                   | 2,157               | 4,310            | 4,819                         |
| Unearned revenues  | -                          | 29,435              | -                   | -                | -                             |
| Deposits payable   | -                          | -                   | -                   | -                | -                             |
| Due to other funds   | -                          | -                   | -                   | -                | -                             |
| <b>Total Liabilities</b>   | <b>-</b>                   | <b>50,605</b>       | <b>20,546</b>       | <b>4,359</b>     | <b>16,856</b>                 |
| <b>Deferred Inflows of Resources:</b>  |                            |                     |                     |                  |                               |
| Unavailable revenues   | -                          | -                   | 7,697               | -                | 1,382,356                     |
| Related to leases  | -                          | -                   | -                   | -                | -                             |
| <b>Total Deferred Inflows of Resources</b>   | <b>-</b>                   | <b>-</b>            | <b>7,697</b>        | <b>-</b>         | <b>1,382,356</b>              |
| <b>Fund Balances (Deficit):</b>  |                            |                     |                     |                  |                               |
| <b>Restricted:</b>   |                            |                     |                     |                  |                               |
| Public services  | -                          | -                   | -                   | -                | -                             |
| Recreation services  | 7,346,111                  | -                   | -                   | -                | -                             |
| Public safety  | -                          | -                   | -                   | 35,063           | -                             |
| Low and moderate income housing  | -                          | -                   | -                   | -                | 3,041,370                     |
| <b>Committed:</b>  |                            |                     |                     |                  |                               |
| Library services   | -                          | -                   | 1,577,823           | -                | -                             |
| <b>Assigned:</b>   |                            |                     |                     |                  |                               |
| Capital projects   | -                          | 9,526,373           | -                   | -                | -                             |
| <b>Unassigned</b>  | <b>-</b>                   | <b>-</b>            | <b>-</b>            | <b>-</b>         | <b>-</b>                      |
| <b>Total Fund Balances (Deficit)</b>   | <b>7,346,111</b>           | <b>9,526,373</b>    | <b>1,577,823</b>    | <b>35,063</b>    | <b>3,041,370</b>              |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances (Deficit)</b> | <b>\$ 7,346,111</b>        | <b>\$ 9,576,978</b> | <b>\$ 1,606,066</b> | <b>\$ 39,422</b> | <b>\$ 4,440,582</b>           |

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

(CONTINUED)

|  | Special Revenue Funds                  |                              |                       |                                  |                     |
|--|--|------------------------------|-----------------------|----------------------------------|---------------------|
|  | Tierra<br>Rejada/Spring<br>Road A.O.C. | Casey/Gabbert<br>Road A.O.C. | Los Angeles<br>A.O.C. | Fremont<br>Storm Drain<br>A.O.C. | State Gas Tax       |
| <b>Assets:</b>   |  |                              |                       |                                  |                     |
| Cash and investments   | \$ 152,922                             | \$ 102,103                   | \$ 9,685,699          | \$ 17,095                        | \$ 1,973,614        |
| Receivables:   |  |                              |                       |                                  |                     |
| Accounts   | 252                                    | 168                          | 15,975                | 28                               | 198,359             |
| Notes and loans  | -                                      | -                            | 250,249               | -                                | -                   |
| Lease Receivable   | -                                      | -                            | 31,613                | -                                | -                   |
| Accrued interest   | -                                      | -                            | 201,163               | -                                | -                   |
| Due from other funds   | -                                      | -                            | 30,073                | -                                | -                   |
| Land held for resale   | -                                      | -                            | -                     | -                                | -                   |
| <b>Total Assets</b>  | <b>\$ 153,174</b>                      | <b>\$ 102,271</b>            | <b>\$ 10,214,772</b>  | <b>\$ 17,123</b>                 | <b>\$ 2,171,973</b> |
| <b>Liabilities, Deferred Inflows of Resources,<br/>and Fund Balances (Deficit):</b>      |  |                              |                       |                                  |                     |
| <b>Liabilities:</b>  |  |                              |                       |                                  |                     |
| Accounts payable   | \$ -                                   | \$ -                         | \$ 2,177              | \$ -                             | \$ 16,654           |
| Accrued liabilities  | -                                      | -                            | -                     | -                                | 8,602               |
| Unearned revenues  | -                                      | -                            | -                     | -                                | -                   |
| Deposits payable   | -                                      | -                            | 4,000                 | -                                | -                   |
| Due to other funds   | 30,073                                 | -                            | -                     | -                                | -                   |
| <b>Total Liabilities</b>   | <b>30,073</b>                          | <b>-</b>                     | <b>6,177</b>          | <b>-</b>                         | <b>25,256</b>       |
| <b>Deferred Inflows of Resources:</b>  |  |                              |                       |                                  |                     |
| Unavailable revenues   | -                                      | -                            | 451,412               | -                                | -                   |
| Related to leases  | -                                      | -                            | 31,192                | -                                | -                   |
| <b>Total Deferred Inflows of Resources</b>   | <b>-</b>                               | <b>-</b>                     | <b>482,604</b>        | <b>-</b>                         | <b>-</b>            |
| <b>Fund Balances (Deficit):</b>  |  |                              |                       |                                  |                     |
| <b>Restricted:</b>   |  |                              |                       |                                  |                     |
| Public services  | 123,101                                | 102,271                      | 9,725,991             | 17,123                           | 2,146,717           |
| Recreation services  | -                                      | -                            | -                     | -                                | -                   |
| Public safety  | -                                      | -                            | -                     | -                                | -                   |
| Low and moderate income housing  | -                                      | -                            | -                     | -                                | -                   |
| <b>Committed:</b>  |  |                              |                       |                                  |                     |
| Library services   | -                                      | -                            | -                     | -                                | -                   |
| <b>Assigned:</b>   |  |                              |                       |                                  |                     |
| Capital projects   | -                                      | -                            | -                     | -                                | -                   |
| Unassigned   | -                                      | -                            | -                     | -                                | -                   |
| <b>Total Fund Balances (Deficit)</b>   | <b>123,101</b>                         | <b>102,271</b>               | <b>9,725,991</b>      | <b>17,123</b>                    | <b>2,146,717</b>    |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances (Deficit)</b> | <b>\$ 153,174</b>                      | <b>\$ 102,271</b>            | <b>\$ 10,214,772</b>  | <b>\$ 17,123</b>                 | <b>\$ 2,171,973</b> |

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

|  | Special Revenue Funds   |                                    |                                    |                                       |                     |
|--|-------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------|
|  | Art In Public<br>Places | State And<br>Federal<br>Assistance | Local<br>Transportation<br>Transit | Prop 1B Local<br>Streets And<br>Roads | Solid Waste         |
| <b>Assets:</b>   |                         |                                    |                                    |                                       |                     |
| Cash and investments   | \$ 4,602,174            | \$ 2,374,167                       | \$ 785,759                         | \$ 1,146,066                          | \$ 1,333,950        |
| Receivables:   |                         |                                    |                                    |                                       |                     |
| Accounts   | 7,580                   | 8,673                              | 419,823                            | 905                                   | 91,842              |
| Notes and loans  | -                       | -                                  | -                                  | -                                     | -                   |
| Lease Receivable   | -                       | -                                  | -                                  | -                                     | -                   |
| Accrued interest   | -                       | -                                  | -                                  | -                                     | -                   |
| Due from other funds   | -                       | -                                  | -                                  | -                                     | -                   |
| Land held for resale   | -                       | -                                  | -                                  | -                                     | -                   |
| <b>Total Assets</b>  | <b>\$ 4,609,754</b>     | <b>\$ 2,382,840</b>                | <b>\$ 1,205,582</b>                | <b>\$ 1,146,971</b>                   | <b>\$ 1,425,792</b> |
| <b>Liabilities, Deferred Inflows of Resources,<br/>and Fund Balances (Deficit):</b>      |                         |                                    |                                    |                                       |                     |
| <b>Liabilities:</b>  |                         |                                    |                                    |                                       |                     |
| Accounts payable   | \$ -                    | \$ 6,007                           | \$ 432,480                         | \$ 274,595                            | \$ 3,694            |
| Accrued liabilities  | 1,960                   | 6,052                              | 14,703                             | -                                     | 5,775               |
| Unearned revenues  | -                       | -                                  | -                                  | 797,200                               | -                   |
| Deposits payable   | -                       | -                                  | -                                  | -                                     | -                   |
| Due to other funds   | -                       | -                                  | -                                  | -                                     | -                   |
| <b>Total Liabilities</b>   | <b>1,960</b>            | <b>12,059</b>                      | <b>447,183</b>                     | <b>1,071,795</b>                      | <b>9,469</b>        |
| <b>Deferred Inflows of Resources:</b>  |                         |                                    |                                    |                                       |                     |
| Unavailable revenues   | -                       | -                                  | -                                  | -                                     | -                   |
| Related to leases  | -                       | -                                  | -                                  | -                                     | -                   |
| <b>Total Deferred Inflows of Resources</b>   | <b>-</b>                | <b>-</b>                           | <b>-</b>                           | <b>-</b>                              | <b>-</b>            |
| <b>Fund Balances (Deficit):</b>  |                         |                                    |                                    |                                       |                     |
| <b>Restricted:</b>   |                         |                                    |                                    |                                       |                     |
| Public services  | -                       | 2,370,781                          | 758,399                            | -                                     | 1,416,323           |
| Recreation services  | 4,607,794               | -                                  | -                                  | -                                     | -                   |
| Public safety  | -                       | -                                  | -                                  | -                                     | -                   |
| Low and moderate income housing  | -                       | -                                  | -                                  | -                                     | -                   |
| <b>Committed:</b>  |                         |                                    |                                    |                                       |                     |
| Library services   | -                       | -                                  | -                                  | -                                     | -                   |
| <b>Assigned:</b>   |                         |                                    |                                    |                                       |                     |
| Capital projects   | -                       | -                                  | -                                  | -                                     | -                   |
| Unassigned   | -                       | -                                  | -                                  | 75,176                                | -                   |
| <b>Total Fund Balances (Deficit)</b>   | <b>4,607,794</b>        | <b>2,370,781</b>                   | <b>758,399</b>                     | <b>75,176</b>                         | <b>1,416,323</b>    |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances (Deficit)</b> | <b>\$ 4,609,754</b>     | <b>\$ 2,382,840</b>                | <b>\$ 1,205,582</b>                | <b>\$ 1,146,971</b>                   | <b>\$ 1,425,792</b> |

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

(CONTINUED)

|  | Special Revenue Funds       | Capital Projects Funds |                   |                       | Remain MRA Bond Proceeds |
|--|-----------------------------|------------------------|-------------------|-----------------------|--------------------------|
|  | Walnut Canyon Traffic Noise | Police Facilities Fee  | Capital Projects  | Equipment Replacement |                          |
| <b>Assets:</b>   |                             |                        |                   |                       |                          |
| Cash and investments   | \$ 25,619                   | \$ 109,887             | \$ 641,105        | \$ 2,550,520          | \$ 1,781,159             |
| Receivables:   |                             |                        |                   |                       |                          |
| Accounts   | 42                          | 181                    | 1,057             | 4,211                 | 2,938                    |
| Notes and loans  | -                           | -                      | -                 | -                     | -                        |
| Lease Receivable   | -                           | -                      | -                 | -                     | -                        |
| Accrued interest   | -                           | -                      | -                 | -                     | -                        |
| Due from other funds   | -                           | -                      | -                 | -                     | -                        |
| Land held for resale   | -                           | -                      | -                 | -                     | -                        |
| <b>Total Assets</b>  | <b>\$ 25,661</b>            | <b>\$ 110,068</b>      | <b>\$ 642,162</b> | <b>\$ 2,554,731</b>   | <b>\$ 1,784,097</b>      |
| <b>Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit):</b>      |                             |                        |                   |                       |                          |
| <b>Liabilities:</b>  |                             |                        |                   |                       |                          |
| Accounts payable   | \$ -                        | \$ -                   | \$ -              | \$ 35,324             | \$ -                     |
| 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>35,324</b>         | <b>-</b>                 |
| <b>Deferred Inflows of Resources:</b>  |                             |                        |                   |                       |                          |
| Unavailable revenues   | -                           | -                      | -                 | -                     | -                        |
| Related to leases  | -                           | -                      | -                 | -                     | -                        |
| <b>Total Deferred Inflows of Resources</b>   | <b>-</b>                    | <b>-</b>               | <b>-</b>          | <b>-</b>              | <b>-</b>                 |
| <b>Fund Balances (Deficit):</b>  |                             |                        |                   |                       |                          |
| Restricted:  |                             |                        |                   |                       |                          |
| Public services  | 25,661                      | -                      | -                 | -                     | -                        |
| Recreation services  | -                           | -                      | -                 | -                     | -                        |
| Public safety  | -                           | -                      | -                 | -                     | -                        |
| Low and moderate income housing  | -                           | -                      | -                 | -                     | -                        |
| Committed:   |                             |                        |                   |                       |                          |
| Library services   | -                           | -                      | -                 | -                     | -                        |
| Assigned:  |                             |                        |                   |                       |                          |
| Capital projects   | -                           | -                      | 642,162           | 2,519,407             | 1,784,097                |
| Unassigned   | -                           | (965,744)              | -                 | -                     | -                        |
| <b>Total Fund Balances (Deficit)</b>   | <b>25,661</b>               | <b>(965,744)</b>       | <b>642,162</b>    | <b>2,519,407</b>      | <b>1,784,097</b>         |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</b> | <b>\$ 25,661</b>            | <b>\$ 110,068</b>      | <b>\$ 642,162</b> | <b>\$ 2,554,731</b>   | <b>\$ 1,784,097</b>      |

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

|  | Capital Projects Funds |                             | Total<br>Governmental<br>Funds |
|--|------------------------|-----------------------------|--------------------------------|
|  | DDA<br>Settlement      | PEG Capital<br>Fund Project |                                |
| <b>Assets:</b>   |                        |                             |                                |
| Cash and investments   | \$ 2,153,409           | \$ 193,595                  | \$ 49,476,227                  |
| Receivables:   |                        |                             |                                |
| Accounts   | 3,551                  | 21,454                      | 903,298                        |
| Notes and loans  | -                      | -                           | 1,500,249                      |
| Lease Receivable   | -                      | -                           | 31,613                         |
| Accrued interest   | -                      | -                           | 333,519                        |
| Due from other funds   | -                      | -                           | 1,105,885                      |
| Land held for resale   | -                      | -                           | 577,348                        |
| <b>Total Assets</b>  | <b>\$ 2,156,960</b>    | <b>\$ 215,049</b>           | <b>\$ 53,928,139</b>           |
| <b>Liabilities, Deferred Inflows of Resources,<br/>and Fund Balances (Deficit):</b>      |                        |                             |                                |
| Liabilities:   |                        |                             |                                |
| Accounts payable   | \$ -                   | \$ -                        | \$ 822,576                     |
| Accrued liabilities  | -                      | -                           | 48,378                         |
| Unearned revenues  | 2,060,000              | -                           | 2,886,635                      |
| Deposits payable   | -                      | -                           | 4,000                          |
| Due to other funds   | -                      | -                           | 1,105,885                      |
| Total Liabilities  | 2,060,000              | -                           | 4,867,474                      |
| Deferred Inflows of Resources:   |                        |                             |                                |
| Unavailable revenues   | -                      | -                           | 1,841,465                      |
| Related to leases  | -                      | -                           | 31,192                         |
| Total Deferred Inflows of Resources  | -                      | -                           | 1,872,657                      |
| Fund Balances (Deficit):   |                        |                             |                                |
| Restricted:  |                        |                             |                                |
| Public services  | -                      | -                           | 16,686,367                     |
| Recreation services  | -                      | -                           | 11,953,905                     |
| Public safety  | -                      | -                           | 35,063                         |
| Low and moderate income housing  | -                      | -                           | 3,041,370                      |
| Committed:   |                        |                             |                                |
| Library services   | -                      | -                           | 1,577,823                      |
| Assigned:  |                        |                             |                                |
| Capital projects   | 96,960                 | 215,049                     | 14,784,048                     |
| Unassigned   | -                      | -                           | (890,568)                      |
| Total Fund Balances (Deficit)  | 96,960                 | 215,049                     | 47,188,008                     |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances (Deficit)</b> | <b>\$ 2,156,960</b>    | <b>\$ 215,049</b>           | <b>\$ 53,928,139</b>           |

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CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

|  | Special Revenue Funds      |                     |                     |                  |                               |
|--|----------------------------|---------------------|---------------------|------------------|-------------------------------|
|  | Parks/Public<br>Facilities | Endowment           | Library<br>Services | Traffic Safety   | City<br>Affordable<br>Housing |
| <b>Revenues:</b>   |                            |                     |                     |                  |                               |
| Taxes  | \$ -                       | \$ -                | \$ 1,108,796        | \$ -             | \$ -                          |
| Assessments  | -                          | -                   | -                   | -                | -                             |
| Licenses and permits   | -                          | -                   | -                   | -                | -                             |
| Intergovernmental  | -                          | -                   | 1,997               | -                | -                             |
| Charges for services   | 30,201                     | 40                  | 1,635               | -                | 11,229                        |
| Use of money and property                                    | (207,502)                  | (184,822)           | (40,084)            | (856)            | 20,335                        |
| Fines and forfeitures  | -                          | -                   | -                   | 101,684          | -                             |
| Miscellaneous  | -                          | -                   | 12,156              | -                | -                             |
| <b>Total Revenues</b>  | <b>(177,301)</b>           | <b>(184,782)</b>    | <b>1,084,500</b>    | <b>100,828</b>   | <b>31,564</b>                 |
| <b>Expenditures:</b>   |                            |                     |                     |                  |                               |
| Current:   |                            |                     |                     |                  |                               |
| General government   | -                          | -                   | -                   | 8,519            | -                             |
| Public safety  | -                          | -                   | -                   | 104,243          | 27,771                        |
| Public services  | -                          | 462,114             | -                   | -                | 253,929                       |
| Parks and recreation   | 10,537                     | -                   | 964,372             | -                | -                             |
| Streets and roads  | -                          | -                   | -                   | -                | -                             |
| Capital outlay   | 1,120                      | 59,801              | -                   | -                | -                             |
| <b>Total Expenditures</b>                                    | <b>11,657</b>              | <b>521,915</b>      | <b>964,372</b>      | <b>112,762</b>   | <b>281,700</b>                |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (188,958)                  | (706,697)           | 120,128             | (11,934)         | (250,136)                     |
| <b>Other Financing Sources (Uses):</b>                       |                            |                     |                     |                  |                               |
| Transfers out  | -                          | -                   | -                   | -                | -                             |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>-</b>                   | <b>-</b>            | <b>-</b>            | <b>-</b>         | <b>-</b>                      |
| Net Change in Fund Balances                                  | (188,958)                  | (706,697)           | 120,128             | (11,934)         | (250,136)                     |
| Fund Balances (Deficit) - Beginning                          | 7,535,069                  | 10,233,070          | 1,457,695           | 46,997           | 3,291,506                     |
| <b>Fund Balances (Deficit) - Ending</b>                      | <b>\$ 7,346,111</b>        | <b>\$ 9,526,373</b> | <b>\$ 1,577,823</b> | <b>\$ 35,063</b> | <b>\$ 3,041,370</b>           |

## CITY OF MOORPARK, CALIFORNIA

**COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

(CONTINUED)

|  | Special Revenue Funds                  |                              |                       |                                  |                     |
|--|--|------------------------------|-----------------------|----------------------------------|---------------------|
|  | Tierra<br>Rejada/Spring<br>Road A.O.C. | Casey/Gabbert<br>Road A.O.C. | Los Angeles<br>A.O.C. | Fremont<br>Storm Drain<br>A.O.C. | State Gas Tax       |
| <b>Revenues:</b>   |  |                              |                       |                                  |                     |
| Taxes  | \$ -                                   | \$ -                         | \$ -                  | \$ -                             | \$ -                |
| Assessments  | -                                      | -                            | -                     | -                                | -                   |
| Licenses and permits   | -                                      | -                            | -                     | -                                | -                   |
| Intergovernmental  | -                                      | -                            | -                     | -                                | 1,586,716           |
| Charges for services   | -                                      | -                            | -                     | -                                | -                   |
| Use of money and property                                    | (4,685)                                | (3,128)                      | (257,668)             | (524)                            | (66,637)            |
| Fines and forfeitures  | -                                      | -                            | -                     | -                                | -                   |
| Miscellaneous  | -                                      | -                            | -                     | -                                | -                   |
| <b>Total Revenues</b>  | <b>(4,685)</b>                         | <b>(3,128)</b>               | <b>(257,668)</b>      | <b>(524)</b>                     | <b>1,520,079</b>    |
| <b>Expenditures:</b>   |  |                              |                       |                                  |                     |
| Current:   |  |                              |                       |                                  |                     |
| General government   | -                                      | -                            | -                     | -                                | -                   |
| Public safety  | -                                      | -                            | -                     | -                                | -                   |
| Public services  | -                                      | -                            | 6,189                 | -                                | -                   |
| Parks and recreation   | -                                      | -                            | -                     | -                                | -                   |
| Streets and roads  | -                                      | -                            | -                     | -                                | 812,896             |
| Capital outlay   | -                                      | -                            | 958,930               | -                                | 53,797              |
| <b>Total Expenditures</b>                                    | <b>-</b>                               | <b>-</b>                     | <b>965,119</b>        | <b>-</b>                         | <b>866,693</b>      |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (4,685)                                | (3,128)                      | (1,222,787)           | (524)                            | 653,386             |
| <b>Other Financing Sources (Uses):</b>                       |  |                              |                       |                                  |                     |
| Transfers out  | -                                      | -                            | -                     | -                                | (148,276)           |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>-</b>                               | <b>-</b>                     | <b>-</b>              | <b>-</b>                         | <b>(148,276)</b>    |
| Net Change in Fund Balances                                  | (4,685)                                | (3,128)                      | (1,222,787)           | (524)                            | 505,110             |
| Fund Balances (Deficit) - Beginning                          | 127,786                                | 105,399                      | 10,948,778            | 17,647                           | 1,641,607           |
| <b>Fund Balances (Deficit) - Ending</b>                      | <b>\$ 123,101</b>                      | <b>\$ 102,271</b>            | <b>\$ 9,725,991</b>   | <b>\$ 17,123</b>                 | <b>\$ 2,146,717</b> |

## CITY OF MOORPARK, CALIFORNIA

**COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | Special Revenue Funds   |                                    |                                    |                                       |                     |
|--|-------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------|
|  | Art In Public<br>Places | State And<br>Federal<br>Assistance | Local<br>Transportation<br>Transit | Prop 1B Local<br>Streets And<br>Roads | Solid Waste         |
| <b>Revenues:</b>   |                         |                                    |                                    |                                       |                     |
| Taxes  | \$ -                    | \$ -                               | \$ -                               | \$ -                                  | \$ -                |
| Assessments  | -                       | -                                  | -                                  | -                                     | -                   |
| Licenses and permits   | -                       | -                                  | -                                  | -                                     | -                   |
| Intergovernmental  | -                       | 190,822                            | 1,851,766                          | 251,236                               | 55,734              |
| Charges for services   | -                       | -                                  | 8,755                              | -                                     | 109,449             |
| Use of money and property                                    | (141,549)               | (77,784)                           | (22,783)                           | (22,937)                              | (43,173)            |
| Fines and forfeitures  | -                       | -                                  | -                                  | -                                     | -                   |
| Miscellaneous  | -                       | -                                  | -                                  | -                                     | 101                 |
| <b>Total Revenues</b>  | <b>(141,549)</b>        | <b>113,038</b>                     | <b>1,837,738</b>                   | <b>228,299</b>                        | <b>122,111</b>      |
| <b>Expenditures:</b>   |                         |                                    |                                    |                                       |                     |
| Current:   |                         |                                    |                                    |                                       |                     |
| General government   | -                       | -                                  | -                                  | -                                     | -                   |
| Public safety  | -                       | 101,145                            | -                                  | -                                     | -                   |
| Public services  | -                       | -                                  | 1,366,532                          | -                                     | 340,410             |
| Parks and recreation   | 67,675                  | -                                  | -                                  | -                                     | 8,574               |
| Streets and roads  | -                       | 274,614                            | -                                  | 3,390                                 | -                   |
| Capital outlay   | 2,741                   | 119,263                            | 316,516                            | 251,236                               | -                   |
| <b>Total Expenditures</b>                                    | <b>70,416</b>           | <b>495,022</b>                     | <b>1,683,048</b>                   | <b>254,626</b>                        | <b>348,984</b>      |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (211,965)               | (381,984)                          | 154,690                            | (26,327)                              | (226,873)           |
| <b>Other Financing Sources (Uses):</b>                       |                         |                                    |                                    |                                       |                     |
| Transfers out  | -                       | -                                  | -                                  | -                                     | -                   |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>-</b>                | <b>-</b>                           | <b>-</b>                           | <b>-</b>                              | <b>-</b>            |
| Net Change in Fund Balances                                  | (211,965)               | (381,984)                          | 154,690                            | (26,327)                              | (226,873)           |
| Fund Balances (Deficit) - Beginning                          | 4,819,759               | 2,752,765                          | 603,709                            | 101,503                               | 1,643,196           |
| <b>Fund Balances (Deficit) - Ending</b>                      | <b>\$ 4,607,794</b>     | <b>\$ 2,370,781</b>                | <b>\$ 758,399</b>                  | <b>\$ 75,176</b>                      | <b>\$ 1,416,323</b> |

## CITY OF MOORPARK, CALIFORNIA

**COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

(CONTINUED)

|   | Special Revenue Funds       |                       | Capital Projects Funds |                       | Remain MRA Bond Proceeds |
|---|-----------------------------|-----------------------|------------------------|-----------------------|--------------------------|
|   | Walnut Canyon Traffic Noise | Police Facilities Fee | Capital Projects       | Equipment Replacement |                          |
|   |                             |                       |                        |                       |                          |
| <b>Revenues:</b>  |                             |                       |                        |                       |                          |
| Taxes   | \$ -                        | \$ -                  | \$ -                   | \$ -                  | \$ -                     |
| Assessments   | -                           | -                     | -                      | -                     | -                        |
| Licenses and permits                                      | -                           | -                     | -                      | -                     | -                        |
| Intergovernmental   | -                           | -                     | -                      | -                     | -                        |
| Charges for services                                      | -                           | 3,501                 | -                      | -                     | -                        |
| Use of money and property                                 | (786)                       | (3,331)               | (19,640)               | (80,459)              | (57,282)                 |
| Fines and forfeitures                                     | -                           | -                     | -                      | -                     | -                        |
| Miscellaneous   | -                           | -                     | -                      | 10,415                | -                        |
| <b>Total Revenues</b>                                     | <b>(786)</b>                | <b>170</b>            | <b>(19,640)</b>        | <b>(70,044)</b>       | <b>(57,282)</b>          |
| <b>Expenditures:</b>                                      |                             |                       |                        |                       |                          |
| Current:  |                             |                       |                        |                       |                          |
| General government  | -                           | -                     | -                      | 12,673                | -                        |
| Public safety   | -                           | -                     | -                      | -                     | -                        |
| Public services   | -                           | -                     | -                      | -                     | -                        |
| Parks and recreation                                      | -                           | -                     | -                      | -                     | -                        |
| Streets and roads   | -                           | -                     | -                      | -                     | -                        |
| Capital outlay  | -                           | -                     | -                      | 251,884               | 264,335                  |
| <b>Total Expenditures</b>                                 | <b>-</b>                    | <b>-</b>              | <b>-</b>               | <b>264,557</b>        | <b>264,335</b>           |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (786)                       | 170                   | (19,640)               | (334,601)             | (321,617)                |
| <b>Other Financing Sources (Uses):</b>                    |                             |                       |                        |                       |                          |
| Transfers out   | -                           | -                     | -                      | -                     | -                        |
| <b>Total Other Financing Sources (Uses)</b>               | <b>-</b>                    | <b>-</b>              | <b>-</b>               | <b>-</b>              | <b>-</b>                 |
| Net Change in Fund Balances                               | (786)                       | 170                   | (19,640)               | (334,601)             | (321,617)                |
| Fund Balances (Deficit) - Beginning                       | 26,447                      | (965,914)             | 661,802                | 2,854,008             | 2,105,714                |
| <b>Fund Balances (Deficit) - Ending</b>                   | <b>\$ 25,661</b>            | <b>\$ (965,744)</b>   | <b>\$ 642,162</b>      | <b>\$ 2,519,407</b>   | <b>\$ 1,784,097</b>      |

## CITY OF MOORPARK, CALIFORNIA

**COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | Capital Projects Funds |                             | Total<br>Governmental<br>Funds |
|--|------------------------|-----------------------------|--------------------------------|
|  | DDA<br>Settlement      | PEG Capital<br>Fund Project |                                |
| <b>Revenues:</b>   |                        |                             |                                |
| Taxes  | \$ -                   | \$ 67,273                   | \$ 1,176,069                   |
| Assessments  | -                      | -                           | -                              |
| Licenses and permits   | -                      | -                           | -                              |
| Intergovernmental  | -                      | -                           | 3,938,271                      |
| Charges for services   | -                      | -                           | 164,810                        |
| Use of money and property                                    | (65,967)               | (5,417)                     | (1,286,679)                    |
| Fines and forfeitures  | -                      | -                           | 101,684                        |
| Miscellaneous  | -                      | -                           | 22,672                         |
| <b>Total Revenues</b>  | <b>(65,967)</b>        | <b>61,856</b>               | <b>4,116,827</b>               |
| <b>Expenditures:</b>   |                        |                             |                                |
| Current:   |                        |                             |                                |
| General government   | -                      | 2,278                       | 23,470                         |
| Public safety  | -                      | -                           | 233,159                        |
| Public services  | -                      | -                           | 2,429,174                      |
| Parks and recreation   | -                      | -                           | 1,051,158                      |
| Streets and roads  | -                      | -                           | 1,090,900                      |
| Capital outlay   | -                      | -                           | 2,279,623                      |
| <b>Total Expenditures</b>                                    | <b>-</b>               | <b>2,278</b>                | <b>7,107,484</b>               |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (65,967)               | 59,578                      | (2,990,657)                    |
| <b>Other Financing Sources (Uses):</b>                       |                        |                             |                                |
| Transfers out  | -                      | -                           | (148,276)                      |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>-</b>               | <b>-</b>                    | <b>(148,276)</b>               |
| Net Change in Fund Balances                                  | (65,967)               | 59,578                      | (3,138,933)                    |
| Fund Balances (Deficit) - Beginning                          | 162,927                | 155,471                     | 50,326,941                     |
| <b>Fund Balances (Deficit) - Ending</b>                      | <b>\$ 96,960</b>       | <b>\$ 215,049</b>           | <b>\$ 47,188,008</b>           |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
PARKS/PUBLIC FACILITIES FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <b>Budget Amounts</b> |                     | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--|-----------------------|---------------------|---------------------------|---|
|  | <b>Original</b>       | <b>Final</b>        |                           |   |
| Budgetary Fund Balance, July 1               | \$ 7,535,069          | \$ 7,535,069        | \$ 7,535,069              | \$ -  |
| <b>Resources (Inflows):</b>                  |                       |                     |                           |   |
| Intergovernmental                            | 976,328               | 976,328             | -                         | (976,328)   |
| Charges for services                         | 207,000               | 207,000             | 30,201                    | (176,799)   |
| Use of money and property                    | 131,500               | 131,500             | (207,502)                 | (339,002)   |
| <b>Amounts Available for Appropriations</b>  | <b>8,849,897</b>      | <b>8,849,897</b>    | <b>7,357,768</b>          | <b>(1,492,129)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                       |                     |                           |   |
| Parks and recreation                         | 1,369,300             | 1,383,145           | 10,537                    | 1,372,608   |
| Capital outlay                               | 870,000               | 920,000             | 1,120                     | 918,880   |
| <b>Total Charges to Appropriations</b>       | <b>2,239,300</b>      | <b>2,303,145</b>    | <b>11,657</b>             | <b>2,291,488</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 6,610,597</b>   | <b>\$ 6,546,752</b> | <b>\$ 7,346,111</b>       | <b>\$ 799,359</b>   |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 ENDOWMENT FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts       |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|----------------------|---------------------|---------------------|---|
|  | Original             | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 10,233,070        | \$ 10,233,070       | \$ 10,233,070       | \$ -  |
| <b>Resources (Inflows):</b>                  |                      |                     |                     |   |
| Charges for services                         | 680,000              | 680,000             | 40                  | (679,960)   |
| Use of money and property                    | 364,000              | 364,000             | (184,822)           | (548,822)   |
| <b>Amounts Available for Appropriations</b>  | <b>11,277,070</b>    | <b>11,277,070</b>   | <b>10,048,288</b>   | <b>(1,228,782)</b>                                      |
| <b>Charges to Appropriations (Outflows):</b> |                      |                     |                     |   |
| Public services                              | 35,000               | 811,351             | 462,114             | 349,237   |
| Parks and recreation                         | 25,000               | 48,278              | -                   | 48,278  |
| Capital outlay                               | 665,000              | 772,510             | 59,801              | 712,709   |
| <b>Total Charges to Appropriations</b>       | <b>725,000</b>       | <b>1,632,139</b>    | <b>521,915</b>      | <b>1,110,224</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 10,552,070</b> | <b>\$ 9,644,931</b> | <b>\$ 9,526,373</b> | <b>\$ (118,558)</b>                                     |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LIBRARY SERVICES FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 1,457,695        | \$ 1,457,695        | \$ 1,457,695        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Taxes  | 1,025,000           | 1,025,000           | 1,108,796           | 83,796  |
| Intergovernmental                            | -                   | -                   | 1,997               | 1,997   |
| Charges for services                         | 4,000               | 4,000               | 1,635               | (2,365)   |
| Use of money and property                    | 32,000              | 32,000              | (40,084)            | (72,084)  |
| Fines and forfeitures                        | 15,000              | 15,000              | -                   | (15,000)  |
| Miscellaneous                                | -                   | -                   | 12,156              | 12,156  |
| <b>Amounts Available for Appropriations</b>  | <b>2,533,695</b>    | <b>2,533,695</b>    | <b>2,542,195</b>    | <b>8,500</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| Parks and recreation                         | 1,060,108           | 1,079,223           | 964,372             | 114,851   |
| <b>Total Charges to Appropriations</b>       | <b>1,060,108</b>    | <b>1,079,223</b>    | <b>964,372</b>      | <b>114,851</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 1,473,587</b> | <b>\$ 1,454,472</b> | <b>\$ 1,577,823</b> | <b>\$ 123,351</b>                                       |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
TRAFFIC SAFETY FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <u>Budget Amounts</u> |                  | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-----------------------|------------------|---------------------------|---|
|  | <u>Original</u>       | <u>Final</u>     |                           |   |
| Budgetary Fund Balance, July 1               | \$ 46,997             | \$ 46,997        | \$ 46,997                 | \$ -  |
| <b>Resources (Inflows):</b>                  |                       |                  |                           |   |
| Use of money and property                    | 5,000                 | 5,000            | (856)                     | (5,856)   |
| Fines and forfeitures                        | 168,000               | 168,000          | 101,684                   | (66,316)  |
| <b>Amounts Available for Appropriations</b>  | <b>219,997</b>        | <b>219,997</b>   | <b>147,825</b>            | <b>(72,172)</b>   |
| <b>Charges to Appropriations (Outflows):</b> |                       |                  |                           |   |
| General government                           | 20,400                | 20,400           | 8,519                     | 11,881  |
| Public safety                                | 108,994               | 109,029          | 104,243                   | 4,786   |
| <b>Total Charges to Appropriations</b>       | <b>129,394</b>        | <b>129,429</b>   | <b>112,762</b>            | <b>16,667</b>   |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 90,603</b>      | <b>\$ 90,568</b> | <b>\$ 35,063</b>          | <b>\$ (55,505)</b>  |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
CITY AFFORDABLE HOUSING FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <b>Budget Amounts</b> |                     | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--|-----------------------|---------------------|---------------------------|---|
|  | <b>Original</b>       | <b>Final</b>        |                           |   |
| Budgetary Fund Balance, July 1               | \$ 3,291,506          | \$ 3,291,506        | \$ 3,291,506              | \$ -  |
| <b>Resources (Inflows):</b>                  |                       |                     |                           |   |
| Charges for services                         | 10,000                | 10,000              | 11,229                    | 1,229   |
| Use of money and property                    | 56,000                | 56,000              | 20,335                    | (35,665)  |
| <b>Amounts Available for Appropriations</b>  | <b>3,357,506</b>      | <b>3,357,506</b>    | <b>3,323,070</b>          | <b>(34,436)</b>   |
| <b>Charges to Appropriations (Outflows):</b> |                       |                     |                           |   |
| Public safety                                | 27,079                | 27,079              | 27,771                    | (692)   |
| Public services                              | 364,002               | 379,052             | 253,929                   | 125,123   |
| <b>Total Charges to Appropriations</b>       | <b>391,081</b>        | <b>406,131</b>      | <b>281,700</b>            | <b>124,431</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 2,966,425</b>   | <b>\$ 2,951,375</b> | <b>\$ 3,041,370</b>       | <b>\$ 89,995</b>  |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
CASEY/GABBERT ROAD A.O.C. FUND  
FOR THE YEAR ENDED JUNE 30, 2022

|   | Budget Amounts    |                   | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---|-------------------|-------------------|-------------------|---|
|   | Original          | Final             |                   |   |
| Budgetary Fund Balance, July 1              | \$ 105,399        | \$ 105,399        | \$ 105,399        | \$ -  |
| <b>Resources (Inflows):</b>                 |                   |                   |                   |   |
| Use of money and property                   | 1,000             | 1,000             | (3,128)           | (4,128)   |
| <b>Amounts Available for Appropriations</b> | <b>106,399</b>    | <b>106,399</b>    | <b>102,271</b>    | <b>(4,128)</b>  |
| <b>Budgetary Fund Balance, June 30</b>      | <b>\$ 106,399</b> | <b>\$ 106,399</b> | <b>\$ 102,271</b> | <b>\$ (4,128)</b>                                       |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LOS ANGELES A.O.C. FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts      |                   | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|-------------------|---------------------|---|
|  | Original            | Final             |                     |   |
| Budgetary Fund Balance, July 1               | \$ 10,948,778       | \$ 10,948,778     | \$ 10,948,778       | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                   |                     |   |
| Charges for services                         | 500,000             | 500,000           | -                   | (500,000)   |
| Use of money and property                    | 273,000             | 273,000           | (257,668)           | (530,668)   |
| <b>Amounts Available for Appropriations</b>  | <b>11,721,778</b>   | <b>11,721,778</b> | <b>10,691,110</b>   | <b>(1,030,668)</b>                                      |
| <b>Charges to Appropriations (Outflows):</b> |                     |                   |                     |   |
| Public services                              | 10,113              | 10,113            | 6,189               | 3,924   |
| Capital outlay                               | 8,810,936           | 11,525,119        | 958,930             | 10,566,189  |
| <b>Total Charges to Appropriations</b>       | <b>8,821,049</b>    | <b>11,535,232</b> | <b>965,119</b>      | <b>10,570,113</b>                                       |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 2,900,729</b> | <b>\$ 186,546</b> | <b>\$ 9,725,991</b> | <b>\$ 9,539,445</b>                                     |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 FREMONT STORM DRAIN A.O.C. FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|   | Budget Amounts   |                  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---|------------------|------------------|-------------------|---|
|   | Original         | Final            |                   |   |
| Budgetary Fund Balance, July 1              | \$ 17,647        | \$ 17,647        | \$ 17,647         | \$ -  |
| <b>Resources (Inflows):</b>                 |                  |                  |                   |   |
| Use of money and property                   | 1,000            | 1,000            | (524)             | (1,524)   |
| <b>Amounts Available for Appropriations</b> | <b>18,647</b>    | <b>18,647</b>    | <b>17,123</b>     | <b>(1,524)</b>  |
| <br>  |                  |                  |                   |   |
| <b>Budgetary Fund Balance, June 30</b>      | <b>\$ 18,647</b> | <b>\$ 18,647</b> | <b>\$ 17,123</b>  | <b>\$ (1,524)</b>                                       |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 STATE GAS TAX FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 1,641,607        | \$ 1,641,607        | \$ 1,641,607        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Intergovernmental                            | 1,677,791           | 1,677,791           | 1,586,716           | (91,075)  |
| Use of money and property                    | 15,500              | 15,500              | (66,637)            | (82,137)  |
| <b>Amounts Available for Appropriations</b>  | <b>3,334,898</b>    | <b>3,334,898</b>    | <b>3,161,686</b>    | <b>(173,212)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| Streets and roads                            | 1,133,007           | 920,869             | 812,896             | 107,973   |
| Capital outlay                               | 21,912              | 681,912             | 53,797              | 628,115   |
| Transfers out                                | 135,059             | 135,059             | 148,276             | (13,217)  |
| <b>Total Charges to Appropriations</b>       | <b>1,289,978</b>    | <b>1,737,840</b>    | <b>1,014,969</b>    | <b>722,871</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 2,044,920</b> | <b>\$ 1,597,058</b> | <b>\$ 2,146,717</b> | <b>\$ 549,659</b>                                       |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 ART IN PUBLIC PLACES FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 4,819,759        | \$ 4,819,759        | \$ 4,819,759        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Charges for services                         | 675,000             | 675,000             | -                   | (675,000)   |
| Use of money and property                    | 90,000              | 90,000              | (141,549)           | (231,549)   |
| <b>Amounts Available for Appropriations</b>  | <b>5,584,759</b>    | <b>5,584,759</b>    | <b>4,678,210</b>    | <b>(906,549)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| Parks and recreation                         | 397,713             | 402,563             | 67,675              | 334,888   |
| Capital outlay                               | 200,000             | 200,000             | 2,741               | 197,259   |
| <b>Total Charges to Appropriations</b>       | <b>597,713</b>      | <b>602,563</b>      | <b>70,416</b>       | <b>532,147</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 4,987,046</b> | <b>\$ 4,982,196</b> | <b>\$ 4,607,794</b> | <b>\$ (374,402)</b>                                     |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
STATE AND FEDERAL ASSISTANCE FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <u>Budget Amounts</u> |                   | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-----------------------|-------------------|---------------------------|---|
|  | <u>Original</u>       | <u>Final</u>      |                           |   |
| Budgetary Fund Balance, July 1               | \$ 2,752,765          | \$ 2,752,765      | \$ 2,752,765              | \$ -  |
| <b>Resources (Inflows):</b>                  |                       |                   |                           |   |
| Intergovernmental                            | 2,902,287             | 2,202,287         | 190,822                   | (2,011,465)   |
| Use of money and property                    | 14,000                | 14,000            | (77,784)                  | (91,784)  |
| Miscellaneous                                | 10,000                | 10,000            | -                         | (10,000)  |
| <b>Amounts Available for Appropriations</b>  | <b>5,679,052</b>      | <b>4,979,052</b>  | <b>2,865,803</b>          | <b>(2,113,249)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                       |                   |                           |   |
| Public safety                                | 100,000               | 100,000           | 101,145                   | (1,145)   |
| Streets and roads                            | 462,579               | 325,579           | 274,614                   | 50,965  |
| Capital outlay                               | 3,640,283             | 3,640,283         | 119,263                   | 3,521,020   |
| <b>Total Charges to Appropriations</b>       | <b>4,202,862</b>      | <b>4,065,862</b>  | <b>495,022</b>            | <b>3,570,840</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 1,476,190</b>   | <b>\$ 913,190</b> | <b>\$ 2,370,781</b>       | <b>\$ 1,457,591</b>   |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 LOCAL TRANSPORTATION TRANSIT FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts    |                   | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-------------------|-------------------|-------------------|---|
|  | Original          | Final             |                   |   |
| Budgetary Fund Balance, July 1               | \$ 603,709        | \$ 603,709        | \$ 603,709        | \$ -  |
| <b>Resources (Inflows):</b>                  |                   |                   |                   |   |
| Intergovernmental                            | 1,321,432         | 2,022,538         | 1,851,766         | (170,772)   |
| Charges for services                         | 24,000            | 24,000            | 8,755             | (15,245)  |
| Use of money and property                    | 2,000             | 2,000             | (22,783)          | (24,783)  |
| <b>Amounts Available for Appropriations</b>  | <b>1,951,141</b>  | <b>2,652,247</b>  | <b>2,441,447</b>  | <b>(210,800)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                   |                   |                   |   |
| Public services                              | 1,688,100         | 1,886,950         | 1,366,532         | 520,418   |
| Capital outlay                               | 31,768            | 766,768           | 316,516           | 450,252   |
| <b>Total Charges to Appropriations</b>       | <b>1,719,868</b>  | <b>2,653,718</b>  | <b>1,683,048</b>  | <b>970,670</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 231,273</b> | <b>\$ (1,471)</b> | <b>\$ 758,399</b> | <b>\$ 759,870</b>                                       |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 PROP 1B LOCAL STREETS AND ROADS FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts        |                       | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------------|-----------------------|-------------------|---|
|  | Original              | Final                 |                   |   |
| Budgetary Fund Balance, July 1                   | \$ 101,503            | \$ 101,503            | \$ 101,503        | \$ -  |
| <b>Resources (Inflows):</b>                      |                       |                       |                   |   |
| Use of money and property                        | 10,000                | 10,000                | (22,937)          | (32,937)  |
| <b>Amounts Available for Appropriations</b>      | <b>111,503</b>        | <b>111,503</b>        | <b>329,802</b>    | <b>218,299</b>  |
| <b>Charges to Appropriations (Outflows):</b>     |                       |                       |                   |   |
| Public works                                     | 3,000                 | 3,000                 | 3,390             | (390)   |
| Capital outlay                                   | 1,112,695             | 1,128,276             | 251,236           | 877,040   |
| <b>Total Charges to Appropriations</b>           | <b>1,115,695</b>      | <b>1,131,276</b>      | <b>254,626</b>    | <b>876,650</b>  |
| <b>Budgetary Fund Balance (Deficit), June 30</b> | <b>\$ (1,004,192)</b> | <b>\$ (1,019,773)</b> | <b>\$ 75,176</b>  | <b>\$ 1,094,949</b>                                     |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
SOLID WASTE FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <u>Budget Amounts</u> |                     | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-----------------------|---------------------|---------------------------|---|
|  | <u>Original</u>       | <u>Final</u>        |                           |   |
| Budgetary Fund Balance, July 1               | \$ 1,643,196          | \$ 1,643,196        | \$ 1,643,196              | \$ -  |
| <b>Resources (Inflows):</b>                  |                       |                     |                           |   |
| Intergovernmental                            | 15,000                | 15,000              | 55,734                    | 40,734  |
| Charges for services                         | 394,700               | 394,700             | 109,449                   | (285,251)   |
| Use of money and property                    | 50,000                | 50,000              | (43,173)                  | (93,173)  |
| Miscellaneous                                | 200                   | 200                 | 101                       | (99)  |
| <b>Amounts Available for Appropriations</b>  | <b>2,103,096</b>      | <b>2,103,096</b>    | <b>1,765,307</b>          | <b>(337,789)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                       |                     |                           |   |
| Public services                              | 380,292               | 416,327             | 340,410                   | 75,917  |
| Parks and recreation                         | 13,000                | 13,000              | 8,574                     | 4,426   |
| <b>Total Charges to Appropriations</b>       | <b>393,292</b>        | <b>429,327</b>      | <b>348,984</b>            | <b>80,343</b>   |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 1,709,804</b>   | <b>\$ 1,673,769</b> | <b>\$ 1,416,323</b>       | <b>\$ (257,446)</b>   |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 POLICE FACILITIES FEE FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|   | <u>Budget Amounts</u> |                     | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|-----------------------|---------------------|---------------------------|---|
|   | <u>Original</u>       | <u>Final</u>        |                           |   |
| Budgetary Fund (Deficit), July 1            | \$ (965,914)          | \$ (965,914)        | \$ (965,914)              | \$ -  |
| <b>Resources (Inflows):</b>                 |                       |                     |                           |   |
| Charges for services                        | 220,000               | 220,000             | 3,501                     | (216,499)   |
| Use of money and property                   | -                     | -                   | (3,331)                   | (3,331)   |
| <b>Amounts Available for Appropriations</b> | <b>(745,914)</b>      | <b>(745,914)</b>    | <b>(965,744)</b>          | <b>(219,830)</b>  |
| <b>Budgetary Fund (Deficit), June 30</b>    | <b>\$ (745,914)</b>   | <b>\$ (745,914)</b> | <b>\$ (965,744)</b>       | <b>\$ (219,830)</b>   |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
SPECIAL PROJECTS FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <u>Budget Amounts</u> |                      | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-----------------------|----------------------|---------------------------|---|
|  | <u>Original</u>       | <u>Final</u>         |                           |   |
| Budgetary Fund Balance, July 1               | \$ 30,605,316         | \$ 30,605,316        | \$ 30,605,316             | \$ -  |
| <b>Resources (Inflows):</b>                  |                       |                      |                           |   |
| Use of money and property                    | -                     | -                    | (855,406)                 | (855,406)   |
| Transfers in                                 | -                     | -                    | 3,645,042                 | 3,645,042   |
| <b>Amounts Available for Appropriations</b>  | <b>30,605,316</b>     | <b>30,605,316</b>    | <b>33,394,952</b>         | <b>2,789,636</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                       |                      |                           |   |
| Capital outlay                               | -                     | 50,000               | -                         | 50,000  |
| Transfers out                                | -                     | 5,750,000            | 6,125,000                 | (375,000)   |
| <b>Total Charges to Appropriations</b>       | <b>-</b>              | <b>5,800,000</b>     | <b>6,125,000</b>          | <b>(325,000)</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 30,605,316</b>  | <b>\$ 24,805,316</b> | <b>\$ 27,269,952</b>      | <b>\$ 3,114,636</b>   |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 CAPITAL PROJECTS FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|   | Budget Amounts    |                   | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---|-------------------|-------------------|-------------------|---|
|   | Original          | Final             |                   |   |
| Budgetary Fund Balance, July 1              | \$ 661,802        | \$ 661,802        | \$ 661,802        | \$ -  |
| <b>Resources (Inflows):</b>                 |                   |                   |                   |   |
| Use of money and property                   | 10,000            | 10,000            | (19,640)          | (29,640)  |
| <b>Amounts Available for Appropriations</b> | <b>671,802</b>    | <b>671,802</b>    | <b>642,162</b>    | <b>(29,640)</b>   |
| <br>  |                   |                   |                   |   |
| <b>Budgetary Fund Balance, June 30</b>      | <b>\$ 671,802</b> | <b>\$ 671,802</b> | <b>\$ 642,162</b> | <b>\$ (29,640)</b>                                      |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
EQUIPMENT REPLACEMENT FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | Budget Amounts      |                     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
|  | Original            | Final               |                     |   |
| Budgetary Fund Balance, July 1               | \$ 2,854,008        | \$ 2,854,008        | \$ 2,854,008        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                     |                     |   |
| Use of money and property                    | 30,000              | 30,000              | (80,459)            | (110,459)   |
| Miscellaneous                                | -                   | -                   | 10,415              | 10,415  |
| <b>Amounts Available for Appropriations</b>  | <b>2,884,008</b>    | <b>2,884,008</b>    | <b>2,783,964</b>    | <b>(100,044)</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                     |                     |   |
| General government                           | 134,950             | 136,606             | 12,673              | 123,933   |
| Parks and recreation                         | 8,137               | 11,274              | -                   | 11,274  |
| Capital outlay                               | 797,000             | 1,090,050           | 251,884             | 838,166   |
| <b>Total Charges to Appropriations</b>       | <b>940,087</b>      | <b>1,237,930</b>    | <b>264,557</b>      | <b>973,373</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 1,943,921</b> | <b>\$ 1,646,078</b> | <b>\$ 2,519,407</b> | <b>\$ 873,329</b>                                       |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 CITY HALL BUILDING FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts      |                   | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|-------------------|---------------------|---|
|  | Original            | Final             |                     |   |
| Budgetary Fund Balance, July 1               | \$ 3,561,278        | \$ 3,561,278      | \$ 3,561,278        | \$ -  |
| <b>Resources (Inflows):</b>                  |                     |                   |                     |   |
| Use of money and property                    | 55,000              | 55,000            | (36,645)            | (91,645)  |
| Transfers in                                 | -                   | 5,750,000         | 8,137,870           | 2,387,870   |
| <b>Amounts Available for Appropriations</b>  | <b>3,616,278</b>    | <b>9,366,278</b>  | <b>11,662,503</b>   | <b>2,296,225</b>  |
| <b>Charges to Appropriations (Outflows):</b> |                     |                   |                     |   |
| Capital outlay                               | 1,204,371           | 9,127,283         | 6,874,957           | 2,252,326   |
| <b>Total Charges to Appropriations</b>       | <b>1,204,371</b>    | <b>9,127,283</b>  | <b>6,874,957</b>    | <b>2,252,326</b>  |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 2,411,907</b> | <b>\$ 238,995</b> | <b>\$ 4,787,546</b> | <b>\$ 4,548,551</b>                                     |

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE  
REMAIN MRA BOND PROCEEDS  
FOR THE YEAR ENDED JUNE 30, 2022**

|  | <b>Budget Amounts</b> |                  | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--|-----------------------|------------------|---------------------------|---|
|  | <b>Original</b>       | <b>Final</b>     |                           |   |
| Budgetary Fund Balance, July 1             | \$ 2,105,714          | \$ 2,105,714     | \$ 2,105,714              | \$ -  |
| <b>Resources (Inflows):</b>                |                       |                  |                           |   |
| Use of money and property                  | -                     | -                | (57,282)                  | (57,282)  |
| <b>Amounts Available for Appropriation</b> | <b>2,105,714</b>      | <b>2,105,714</b> | <b>2,048,432</b>          | <b>(57,282)</b>   |
| <b>Charges to Appropriation (Outflow):</b> |                       |                  |                           |   |
| Capital outlay                             | 2,023,324             | 2,023,324        | 264,335                   | 1,758,989   |
| <b>Total Charges to Appropriations</b>     | <b>2,023,324</b>      | <b>2,023,324</b> | <b>264,335</b>            | <b>1,758,989</b>  |
| <b>Budgetary Fund Balance, June 30</b>     | <b>\$ 82,390</b>      | <b>\$ 82,390</b> | <b>\$ 1,784,097</b>       | <b>\$ 1,701,707</b>   |

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE  
 PEG CAPITAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | Budget Amounts    |                   | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-------------------|-------------------|-------------------|---|
|  | Original          | Final             |                   |   |
| Budgetary Fund Balance, July 1               | \$ 155,471        | \$ 155,471        | \$ 155,471        | \$ -  |
| <b>Resources (Inflows):</b>                  |                   |                   |                   |   |
| Taxes  | 78,500            | 78,500            | 67,273            | (11,227)  |
| Use of money and property                    | -                 | -                 | (5,417)           | (5,417)   |
| <b>Amounts Available for Appropriation</b>   | <b>233,971</b>    | <b>233,971</b>    | <b>217,327</b>    | <b>(16,644)</b>   |
| <b>Charges to Appropriations (Outflows):</b> |                   |                   |                   |   |
| General government                           | 15,000            | 15,000            | 2,278             | 12,722  |
| <b>Total Charges to Appropriations</b>       | <b>15,000</b>     | <b>15,000</b>     | <b>2,278</b>      | <b>12,722</b>   |
| <b>Budgetary Fund Balance, June 30</b>       | <b>\$ 218,971</b> | <b>\$ 218,971</b> | <b>\$ 215,049</b> | <b>\$ (3,922)</b>                                       |

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 JUNE 30, 2022

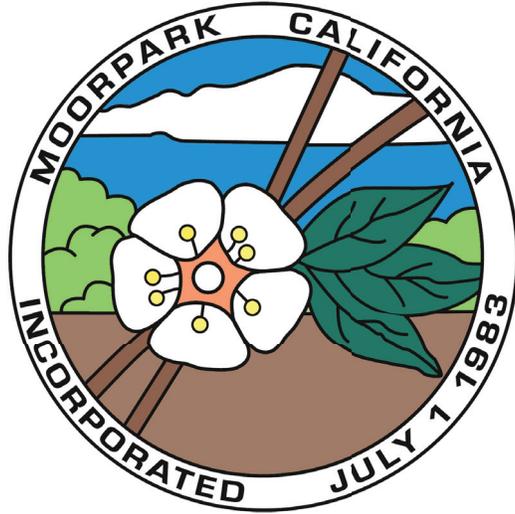
|  | <b>Moorpark<br/>Watershed,<br/>Parks,<br/>Recreation, And<br/>Conservation<br/>Authority</b> | <b>Assessment<br/>Districts</b> | <b>Total</b>        |
|--|--|---------------------------------|---------------------|
| <b>Assets:</b>   |  |                                 |                     |
| Cash and cash equivalents  | \$ 53,019  | \$ 1,114,791                    | \$ 1,167,810        |
| Accounts receivable  | -  | 8,957                           | 8,957               |
| Investments at fair value:                                       |  |                                 |                     |
| Money market mutual funds  | -  | 2,228,421                       | 2,228,421           |
| US Agency securities   | -  | 888,017                         | 888,017             |
| Total Investments  | -  | 3,116,438                       | 3,116,438           |
| Capital assets, not being depreciated                            | 709,724  | -                               | 709,724             |
| <b>Total Assets</b>  | <b>762,743</b>   | <b>4,240,186</b>                | <b>5,002,929</b>    |
| <b>Liabilities:</b>  |  |                                 |                     |
| Accounts payable   | 483  | -                               | 483                 |
| Due to City of Moorpark  | 12,455   | -                               | 12,455              |
| <b>Total Liabilities</b>   | <b>12,938</b>  | <b>-</b>                        | <b>12,938</b>       |
| <b>Net Position:</b>   |  |                                 |                     |
| Restricted for individuals, organizations, and other governments | 749,805  | 4,240,186                       | 4,989,991           |
| <b>Total Net Position</b>  | <b>\$ 749,805</b>  | <b>\$ 4,240,186</b>             | <b>\$ 4,989,991</b> |

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2022

|  | <b>Moorpark<br/>Watershed,<br/>Parks,<br/>Recreation, And<br/>Conservation<br/>Authority</b> | <b>Assessment<br/>Districts</b> | <b>Total</b>        |
|--|--|---------------------------------|---------------------|
| <b>Additions:</b>                                |  |                                 |                     |
| Taxes and special assessments collections        | \$ -   | \$ 4,271,947                    | \$ 4,271,947        |
| Interest and change in fair value of investments | 168  | -                               | 168                 |
| Intergovernmental                                | 6,900  | -                               | 6,900               |
| <b>Total Additions</b>                           | <b>7,068</b>   | <b>4,271,947</b>                | <b>4,279,015</b>    |
| <b>Deductions:</b>                               |  |                                 |                     |
| Contractual services                             | 27,949   | -                               | 27,949              |
| <b>Total Deductions</b>                          | <b>27,949</b>  | <b>-</b>                        | <b>27,949</b>       |
| Net Increase in Fiduciary Net Position           | (20,881)   | 4,271,947                       | 4,251,066           |
| Net Position - Beginning                         | 770,686  | (7,794,556)                     | (7,023,870)         |
| Restatement of Net Position                      | -  | 7,762,795                       | 7,762,795           |
| Net Position - Beginning, as Restated            | 770,686  | (31,761)                        | 738,925             |
| <b>Net Position - Ending</b>                     | <b>\$ 749,805</b>  | <b>\$ 4,240,186</b>             | <b>\$ 4,989,991</b> |

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## STATISTICAL SECTION

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

|  | Fiscal Year           |                       |                       |                       |                      |
|--|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
|  | 2013                  | 2014                  | 2015                  | 2016                  | 2017                 |
| Governmental activities:                   |                       |                       |                       |                       |                      |
| Net Investment in Capital Assets           | \$ 262,271,564        | \$ 259,798,991        | \$ 260,051,061        | \$ 259,824,449        | \$265,474,327        |
| Restricted                                 | 82,125,331            | 86,007,374            | 89,502,603            | 94,421,242            | 91,919,782           |
| Unrestricted                               | 10,042,168            | 15,521,233            | 22,642,705            | 23,579,979            | 23,886,449           |
| Total governmental activities net position | <u>\$ 354,439,063</u> | <u>\$ 361,327,598</u> | <u>\$ 372,196,369</u> | <u>\$ 377,825,670</u> | <u>\$381,280,558</u> |

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

Source: City of Moorpark

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

|  | Fiscal Year           |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | 2018                  | 2019                  | 2020                  | 2021                  | 2022                  |
| Governmental activities:                   |                       |                       |                       |                       |                       |
| Net Investment in Capital Assets           | \$ 262,137,083        | \$ 259,942,720        | \$ 260,143,811        | \$ 257,538,275        | 264,604,889           |
| Restricted                                 | 66,958,288            | 71,335,867            | 74,141,650            | 74,205,140            | 71,132,063            |
| Unrestricted                               | 55,570,929            | 53,057,670            | 52,340,369            | 55,433,067            | 62,684,202            |
| Total governmental activities net position | <u>\$ 384,666,300</u> | <u>\$ 384,336,257</u> | <u>\$ 386,625,830</u> | <u>\$ 387,176,482</u> | <u>\$ 398,421,154</u> |

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

|  | Fiscal Year           |                     |                      |                     |                     |
|--|-----------------------|---------------------|----------------------|---------------------|---------------------|
|  | 2013                  | 2014                | 2015                 | 2016                | 2017                |
| <b>Expenditures:</b>                                     |                       |                     |                      |                     |                     |
| General government                                       | \$ 4,149,965          | \$ 2,163,246        | \$ 1,212,685         | \$ 795,671          | \$ 3,301,931        |
| Public safety  | 6,550,936             | 6,882,753           | 7,024,242            | 7,614,298           | 9,225,826           |
| Public services  | 9,948,865             | 11,779,873          | 11,558,575           | 12,162,933          | 9,613,028           |
| Parks and recreation                                     | 5,755,528             | 6,032,005           | 5,614,080            | 7,117,157           | 6,764,333           |
| Streets and Roads  | -                     | -                   | -                    | -                   | 274,257             |
| Interest on long-term debt                               | -                     | -                   | -                    | -                   | 23,347              |
| Total governmental activities expenses                   | <u>26,405,294</u>     | <u>26,857,877</u>   | <u>25,409,582</u>    | <u>27,690,059</u>   | <u>29,202,722</u>   |
| <b>Program revenues:</b>                                 |                       |                     |                      |                     |                     |
| Charges for services:                                    |                       |                     |                      |                     |                     |
| General government                                       | 587,915               | 1,474,249           | 1,463,859            | 685,537             | 960,934             |
| Public safety  | 809,257               | 2,657,332           | 3,325,404            | 1,970,207           | 2,623,885           |
| Public services  | 4,154,598             | 7,815,032           | 10,471,498           | 5,026,698           | 6,499,441           |
| Parks and recreation                                     | 973,761               | 1,913,045           | 3,119,649            | 2,378,698           | 3,810,319           |
| Streets and Roads  | -                     | -                   | -                    | -                   | -                   |
| Total charges for services                               | <u>6,525,531</u>      | <u>13,859,658</u>   | <u>18,380,410</u>    | <u>10,061,140</u>   | <u>13,894,579</u>   |
| Operating contributions and grants                       | 3,533,608             | 4,364,461           | 4,049,606            | 3,943,429           | 2,209,535           |
| Capital contributions and grants                         | <u>1,879,634</u>      | <u>2,010,143</u>    | <u>4,636,843</u>     | <u>2,014,302</u>    | <u>1,243,383</u>    |
| Total governmental activities program revenues           | <u>11,938,773</u>     | <u>20,234,262</u>   | <u>27,066,859</u>    | <u>16,018,871</u>   | <u>17,347,497</u>   |
| Net program revenues (expenses)                          | <u>(14,466,521)</u>   | <u>(6,623,615)</u>  | <u>1,657,277</u>     | <u>(11,671,188)</u> | <u>(11,855,225)</u> |
| <b>General revenues and other changes in net assets:</b> |                       |                     |                      |                     |                     |
| Taxes:   |                       |                     |                      |                     |                     |
| Property tax   | 6,776,729             | 6,841,765           | 7,638,300            | 7,923,937           | 9,332,969           |
| Property tax, Redevelopment Agency                       | -                     | -                   | -                    | -                   | -                   |
| Transient occupancy taxes                                | -                     | -                   | -                    | -                   | -                   |
| Franchise tax  | 1,222,956             | 1,222,759           | 1,284,268            | 1,276,932           | 1,559,634           |
| Sales tax  | 2,730,871             | 2,695,884           | 2,749,320            | 3,316,402           | 3,854,408           |
| Sales tax in lieu  | 875,160               | 1,089,362           | 896,527              | 730,083             | -                   |
| Motor vehicle in lieu                                    | 19,262                | 15,942              | 15,399               | 14,415              | -                   |
| Investment income  | 142,222               | 1,153,683           | 1,116,545            | 2,447,983           | 347,582             |
| Contributed Capital                                      | -                     | -                   | -                    | -                   | -                   |
| Other  | 299,730               | 492,755             | 687,525              | 1,592,693           | 215,621             |
| Gain on sale of property                                 | -                     | -                   | -                    | -                   | -                   |
| Total governmental activities                            | <u>12,066,930</u>     | <u>13,512,150</u>   | <u>14,387,884</u>    | <u>17,302,445</u>   | <u>15,310,214</u>   |
| Changes in net position - governmental activities        | <u>\$ (2,399,591)</u> | <u>\$ 6,888,535</u> | <u>\$ 16,045,161</u> | <u>\$ 5,631,257</u> | <u>\$ 3,454,989</u> |

Source: City of Moorpark

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

|  | Fiscal Year         |                     |                     |                     |                      |
|--|---------------------|---------------------|---------------------|---------------------|----------------------|
|  | 2018                | 2019                | 2020                | 2021                | 2022                 |
| <b>Expenditures:</b>                                     |                     |                     |                     |                     |                      |
| General government                                       | \$ 1,980,131        | \$ 3,878,000        | \$ 2,183,910        | \$ 4,025,395        | \$ 596,730           |
| Public safety  | 10,870,950          | 9,327,889           | 9,122,565           | 8,499,956           | 8,373,652            |
| Public services  | 4,771,248           | 4,714,035           | 5,957,380           | 6,002,877           | 3,188,944            |
| Parks and recreation                                     | 8,845,066           | 8,300,859           | 8,948,370           | 9,161,021           | 6,314,692            |
| Streets and Roads  | 4,556,851           | 6,477,208           | 3,340,421           | 4,680,444           | 2,566,854            |
| Interest on long-term debt                               | 21,385              | -                   | -                   | -                   | -                    |
| Total governmental activities expenses                   | <u>31,045,631</u>   | <u>32,697,991</u>   | <u>29,552,646</u>   | <u>32,369,693</u>   | <u>21,040,872</u>    |
| <b>Program revenues:</b>                                 |                     |                     |                     |                     |                      |
| Charges for services:                                    |                     |                     |                     |                     |                      |
| General government                                       | 1,144,176           | 634,694             | 691,952             | 635,278             | 2,758,039            |
| Public safety  | 954,599             | 400,544             | 468,675             | 571,603             | 323,095              |
| Public services  | 2,292,214           | 1,882,043           | 1,312,533           | 1,559,765           | 1,630,855            |
| Parks and recreation                                     | 3,908,952           | 3,404,486           | 3,529,892           | 4,015,894           | 4,423,763            |
| Streets and Roads  | 1,014,544           | 117,707             | 12,301              | 29,388              | 6,378                |
| Total charges for services                               | <u>9,314,485</u>    | <u>6,439,474</u>    | <u>6,015,353</u>    | <u>6,811,928</u>    | <u>9,142,130</u>     |
| Operating contributions and grants                       | 3,463,350           | 3,708,488           | 4,034,116           | 5,048,480           | 3,824,903            |
| Capital contributions and grants                         | 1,946,022           | 100,006             | -                   | 2,067,003           | 2,392,532            |
| Total governmental activities program revenues           | <u>14,723,857</u>   | <u>10,247,968</u>   | <u>10,049,469</u>   | <u>13,927,411</u>   | <u>15,359,565</u>    |
| Net program revenues (expenses)                          | <u>(16,321,774)</u> | <u>(22,450,023)</u> | <u>(19,503,177)</u> | <u>(18,442,282)</u> | <u>(5,681,307)</u>   |
| <b>General revenues and other changes in net assets:</b> |                     |                     |                     |                     |                      |
| Taxes:   |                     |                     |                     |                     |                      |
| Property tax   | 9,545,738           | 10,168,691          | 10,318,021          | 11,034,537          | 11,265,702           |
| Property tax, Redevelopment Agency                       | -                   | -                   | -                   | -                   | -                    |
| Transient occupancy taxes                                | -                   | -                   | -                   | 176,235             | 391,325              |
| Franchise tax  | 1,249,789           | 1,281,901           | 1,556,500           | 1,500,325           | 2,170,631            |
| Sales tax  | 4,291,309           | 4,336,676           | 4,040,141           | 4,575,526           | 5,219,884            |
| Sales tax in lieu  | -                   | -                   | -                   | -                   | -                    |
| Motor vehicle in lieu                                    | -                   | -                   | -                   | -                   | -                    |
| Investment income  | 997,189             | 5,257,540           | 5,412,223           | 1,240,500           | (2,637,465)          |
| Contributed Capital                                      | -                   | -                   | -                   | -                   | -                    |
| Other  | 401,083             | 1,075,172           | 360,564             | 465,811             | 515,902              |
| Gain on sale of property                                 | -                   | -                   | -                   | -                   | -                    |
| Total governmental activities                            | <u>16,485,108</u>   | <u>22,119,980</u>   | <u>21,687,449</u>   | <u>18,992,934</u>   | <u>16,925,979</u>    |
| Changes in net position - governmental activities        | <u>\$ 163,334</u>   | <u>\$ (330,043)</u> | <u>\$ 2,184,272</u> | <u>\$ 550,652</u>   | <u>\$ 11,244,672</u> |

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

|                                    | Fiscal Year          |                      |                       |                       |                       |
|------------------------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
|                                    | 2013                 | 2014                 | 2015                  | 2016                  | 2017                  |
| General fund:                      |                      |                      |                       |                       |                       |
| Nonspendable                       | \$ 635,176           | \$ 635,899           | \$ 660,077            | \$ 154,863            | \$ 158,857            |
| Restricted                         | -                    | -                    | -                     | -                     | -                     |
| Committed                          | -                    | -                    | -                     | -                     | -                     |
| Assigned                           | -                    | -                    | -                     | -                     | -                     |
| Emergency contingency reserve      | -                    | -                    | -                     | -                     | -                     |
| Economic uncertainty               | -                    | -                    | -                     | -                     | -                     |
| Unassigned                         | <u>3,000,000</u>     | <u>3,000,000</u>     | <u>2,999,941</u>      | <u>2,865,439</u>      | <u>3,011,336</u>      |
| Total general fund                 | <u>\$ 3,635,176</u>  | <u>\$ 3,635,899</u>  | <u>\$ 3,660,018</u>   | <u>\$ 3,020,302</u>   | <u>\$ 3,170,193</u>   |
| All other governmental funds:      |                      |                      |                       |                       |                       |
| Fund Balances:                     |                      |                      |                       |                       |                       |
| Nonspendable                       | \$ 10,478,901        | \$ 10,253,789        | \$ 10,363,316         | \$ 9,017,847          | \$ 158,857            |
| Restricted                         | 44,067,428           | 49,389,385           | 54,572,775            | 57,941,616            | 61,977,366            |
| Committed                          | 742,546              | 698,395              | 711,399               | 736,185               | 847,588               |
| Assigned                           | 33,084,456           | 36,190,577           | 42,221,565            | 47,613,826            | 50,386,413            |
| Unassigned                         | <u>(2,026,212)</u>   | <u>(1,825,187)</u>   | <u>(1,604,570)</u>    | <u>(1,503,658)</u>    | <u>1,797,897</u>      |
| Total all other governmental fund: | <u>\$ 86,347,119</u> | <u>\$ 94,706,959</u> | <u>\$ 106,264,485</u> | <u>\$ 113,805,816</u> | <u>\$ 115,168,121</u> |

Source: City of Moorpark

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

|                                    | Fiscal Year           |                       |                       |                       |                       |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                    | 2018                  | 2019                  | 2020                  | 2021                  | 2022                  |
| General fund:                      |                       |                       |                       |                       |                       |
| Nonspendable                       | \$ 70,741             | \$ 335,920            | \$ 54,015             | \$ 6,332              | \$ 724,965            |
| Restricted                         | -                     | -                     | -                     | -                     | -                     |
| Committed                          | -                     | -                     | -                     | -                     | -                     |
| Assigned                           | -                     | -                     | -                     | -                     | -                     |
| Emergency contingency reserve      | 3,429,259             | 3,675,000             | 3,827,188             | 3,950,216             | 4,150,000             |
| Economic uncertainty               | -                     | -                     | -                     | 500,000               | 500,000               |
| Unassigned                         | <u>999,726</u>        | <u>831,117</u>        | <u>1,133,240</u>      | <u>1,000,000</u>      | <u>1,000,000</u>      |
| Total general fund                 | <u>\$ 4,499,726</u>   | <u>\$ 4,842,037</u>   | <u>\$ 5,014,443</u>   | <u>\$ 5,456,548</u>   | <u>\$ 6,374,965</u>   |
| All other governmental funds:      |                       |                       |                       |                       |                       |
| Fund Balances:                     |                       |                       |                       |                       |                       |
| Nonspendable                       | \$ 5,711              | \$ -                  | \$ 360                | \$ 1,160              | \$ -                  |
| Restricted                         | 61,173,545            | 64,611,317            | 67,417,100            | 67,584,815            | 64,342,084            |
| Committed                          | 888,556               | 1,027,756             | 1,263,990             | 1,457,695             | 1,577,823             |
| Assigned                           | 49,480,362            | 46,686,676            | 46,740,902            | 50,339,586            | 46,841,546            |
| Unassigned                         | <u>(1,158,870)</u>    | <u>(1,106,538)</u>    | <u>(1,102,010)</u>    | <u>(968,436)</u>      | <u>(890,568)</u>      |
| Total all other governmental funds | <u>\$ 110,389,304</u> | <u>\$ 111,219,211</u> | <u>\$ 114,320,342</u> | <u>\$ 118,414,820</u> | <u>\$ 111,870,885</u> |

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

|   | Fiscal Year           |                     |                      |                     |                       |
|---|-----------------------|---------------------|----------------------|---------------------|-----------------------|
|   | 2013                  | 2014                | 2015                 | 2016                | 2017                  |
| <b>Revenues:</b>  |                       |                     |                      |                     |                       |
| Taxes   | \$ 12,662,488         | \$ 12,931,981       | \$ 13,688,319        | \$ 14,417,009       | \$ 14,816,810         |
| Licenses and permits                                    | 498,102               | 1,279,619           | 1,249,964            | 1,109,136           | 1,258,680             |
| Fines and forfeitures                                   | 420,555               | 425,844             | 384,288              | 471,684             | 493,607               |
| Uses of money and property                              | 482,129               | 1,533,697           | 1,512,399            | 2,968,575           | 763,001               |
| Charges for services                                    | 5,170,238             | 10,785,334          | 15,951,226           | 8,121,521           | 8,519,922             |
| Intergovernmental                                       | 2,503,734             | 3,257,823           | 5,246,632            | 3,584,007           | 2,765,226             |
| Maintenance assessments                                 | 1,893,699             | 2,159,121           | 2,487,047            | 2,737,711           | 3,015,980             |
| Assessments   | -                     | -                   | -                    | -                   | -                     |
| Other   | 167,784               | 438,612             | 445,197              | 1,443,805           | 774,632               |
| Total revenues  | <u>23,798,729</u>     | <u>32,812,031</u>   | <u>40,965,072</u>    | <u>34,853,448</u>   | <u>32,407,858</u>     |
| <b>Expenditures:</b>                                    |                       |                     |                      |                     |                       |
| Current:  |                       |                     |                      |                     |                       |
| General government                                      | 2,125,004             | 1,746,028           | 2,495,775            | 1,423,174           | 2,863,214             |
| Public safety   | 6,306,906             | 6,643,550           | 6,789,765            | 6,999,561           | 8,496,995             |
| Public services   | 7,391,632             | 9,126,851           | 10,468,227           | 9,254,464           | 6,852,118             |
| Parks and recreation                                    | 5,086,773             | 5,360,424           | 5,732,314            | 6,089,350           | 5,711,596             |
| Streets and Roads                                       | -                     | -                   | -                    | -                   | 259,546               |
| Capital outlay  | 5,144,756             | 1,574,615           | 3,892,870            | 4,163,202           | 9,859,039             |
| Debt service:   |                       |                     |                      |                     |                       |
| Principal   | -                     | -                   | -                    | -                   | -                     |
| Interest  | -                     | -                   | 4,476                | 22,082              | 23,347                |
| Bond issuance costs                                     | -                     | -                   | -                    | -                   | -                     |
| Total expenditures                                      | <u>26,055,071</u>     | <u>24,451,468</u>   | <u>29,383,427</u>    | <u>27,951,833</u>   | <u>34,065,855</u>     |
| Excess of revenues over expenditures                    | <u>(2,256,342)</u>    | <u>8,360,563</u>    | <u>11,581,645</u>    | <u>6,901,615</u>    | <u>(1,657,997)</u>    |
| Other financing sources (uses):                         |                       |                     |                      |                     |                       |
| Gain from sale of property                              | -                     | -                   | -                    | -                   | -                     |
| Bond Proceeds   | -                     | -                   | -                    | -                   | -                     |
| Transfers in  | 3,262,665             | 4,718,044           | 7,365,629            | 6,115,233           | 3,961,767             |
| Transfers out   | <u>(3,262,665)</u>    | <u>(4,718,044)</u>  | <u>(7,365,629)</u>   | <u>(6,115,233)</u>  | <u>(3,961,767)</u>    |
| Total other financing sources (uses)                    | <u>-</u>              | <u>-</u>            | <u>-</u>             | <u>-</u>            | <u>-</u>              |
| Extraordinary Item                                      | <u>-</u>              | <u>-</u>            | <u>-</u>             | <u>-</u>            | <u>-</u>              |
| Net change in fund balances                             | <u>\$ (2,256,342)</u> | <u>\$ 8,360,563</u> | <u>\$ 11,581,645</u> | <u>\$ 6,901,615</u> | <u>\$ (1,657,997)</u> |
| Debt service as a percentage of noncapital expenditures |                       |                     |                      |                     |                       |
|   | 0.0%                  | 0.0%                | 0.0%                 | 0.1%                | 0.1%                  |

Source: City of Moorpark

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

|   | Fiscal Year         |                     |                     |                     |                       |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------|
|   | 2018                | 2019                | 2020                | 2021                | 2022                  |
| <b>Revenues:</b>  |                     |                     |                     |                     |                       |
| Taxes   | \$ 15,086,944       | \$ 15,787,268       | \$ 15,914,662       | \$ 17,286,623       | \$ 19,047,542         |
| Licenses and permits                                    | 921,448             | 496,322             | 567,019             | 698,314             | 756,919               |
| Fines and forfeitures                                   | 448,822             | 379,836             | 290,458             | 182,093             | 195,069               |
| Uses of money and property                              | 997,189             | 5,257,540           | 5,412,223           | 1,240,500           | (2,637,465)           |
| Charges for services                                    | 5,677,086           | 2,766,456           | 2,167,662           | 3,019,356           | 2,310,850             |
| Intergovernmental                                       | 3,478,963           | 3,711,525           | 4,037,692           | 5,056,994           | 4,055,792             |
| Maintenance assessments                                 | 2,453,264           | 2,453,623           | 2,999,658           | 3,084,502           | 3,497,392             |
| Assessments   | -                   | -                   | -                   | -                   | 2,168,944             |
| Other   | 4,245,928           | 2,999,531           | 2,390,465           | 2,497,184           | 2,657,198             |
| Total revenues  | <u>33,309,644</u>   | <u>33,852,101</u>   | <u>33,779,839</u>   | <u>33,065,566</u>   | <u>32,052,241</u>     |
| <b>Expenditures</b>                                     |                     |                     |                     |                     |                       |
| Current:  |                     |                     |                     |                     |                       |
| General government                                      | 5,248,464           | 3,818,450           | 3,687,416           | 3,547,665           | 3,680,410             |
| Public safety   | 8,924,343           | 8,396,009           | 8,817,965           | 8,189,949           | 8,625,418             |
| Public services   | 5,526,289           | 4,536,265           | 5,410,277           | 5,522,339           | 5,798,702             |
| Parks and recreation                                    | 9,348,196           | 7,845,819           | 7,678,142           | 7,845,625           | 8,164,730             |
| Streets and Roads                                       | 3,647,853           | 4,382,822           | 1,302,518           | 2,458,685           | 1,243,287             |
| Capital outlay  | 894,814             | 3,682,721           | 3,715,285           | 964,720             | 10,165,212            |
| Debt service:   |                     |                     |                     |                     |                       |
| Principal   | -                   | -                   | -                   | -                   | -                     |
| Interest  | -                   | 17,797              | -                   | -                   | -                     |
| Bond issuance costs                                     | -                   | -                   | -                   | -                   | -                     |
| Total expenditures                                      | <u>33,589,959</u>   | <u>32,679,883</u>   | <u>30,611,603</u>   | <u>28,528,983</u>   | <u>37,677,759</u>     |
| Excess of revenues over expenditures                    | <u>(280,315)</u>    | <u>1,172,218</u>    | <u>3,168,236</u>    | <u>4,536,583</u>    | <u>(5,625,518)</u>    |
| Other financing sources (uses):                         |                     |                     |                     |                     |                       |
| Gain from sale of property                              | -                   | -                   | -                   | -                   | -                     |
| Bond Proceeds   | -                   | -                   | -                   | -                   | -                     |
| Transfers in  | 6,919,757           | 8,078,411           | 6,143,388           | 6,555,764           | 14,447,714            |
| Transfers out   | <u>(6,919,757)</u>  | <u>(8,078,411)</u>  | <u>(6,143,388)</u>  | <u>(6,555,764)</u>  | <u>(14,447,714)</u>   |
| Total other financing sources (uses)                    | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>              |
| Extraordinary Item                                      | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>              |
| Net change in fund balances                             | <u>\$ (280,315)</u> | <u>\$ 1,172,218</u> | <u>\$ 3,168,236</u> | <u>\$ 4,536,583</u> | <u>\$ (5,625,518)</u> |
| Debt service as a percentage of noncapital expenditures | 0.0%                | 0.1%                | 0.0%                | 0.0%                | 0.0%                  |

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

| Fiscal Year<br>Ended<br>June 30 | City          |             |                     | Successor Agency to the Redevelopment Agency |               |            |                     | Total<br>Direct Tax<br>Rate |                              |
|---------------------------------|---------------|-------------|---------------------|--|---------------|------------|---------------------|-----------------------------|------------------------------|
|                                 | Secured       | Unsecured   | Less:<br>Exemptions | Taxable<br>Assessed<br>Value                 | Secured       | Unsecured  | Less:<br>Exemptions |                             | Taxable<br>Assessed<br>Value |
| 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%                       |
| 2021                            | 6,568,841,578 | 131,087,687 | 94,694,332          | 6,605,234,933                                | 1,105,547,952 | 65,488,950 | 47,422,995          | 1,123,613,907               | 0.094%                       |
| 2022                            | 6,848,341,235 | 127,077,409 | 95,420,514          | 6,879,998,130                                | 1,217,244,331 | 60,835,964 | 47,796,422          | 1,230,283,873               | 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 - Last Ten Fiscal Years  
(Rate per \$100 of assessed value)  
Last Ten Fiscal Years

|  | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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  | 0.03240 | 0.03270 | 0.03290 | 0.03180 | 0.03200 | 0.02130 | 0.02090 | -       | -       | 0.00000 |
| Conejo Valley Unified School Bond #2   | -       | -       | -       | -       | -       | -       | -       | 0.02220 | 0.02880 | 0.03170 |
| Metropolitan Water District            | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 |
| Moorpark Unified School District       | 0.04490 | 0.03950 | 0.05550 | 0.06920 | 0.06540 | 0.06540 | 0.06680 | 0.05730 | 0.05980 | 0.05900 |
| Ventura Community College District     | 0.01910 | 0.01670 | 0.01760 | 0.01300 | 0.01550 | 0.01510 | 0.01520 | 0.01430 | 0.01500 | 0.01480 |
| 2 Total Direct & Overlapping Tax Rates | 1.09990 | 1.09240 | 1.10950 | 1.11750 | 1.11640 | 1.10530 | 1.10640 | 1.09730 | 1.10710 | 1.10900 |
| 3 City's Share of 1% Levy per Prop 13  | 0.09078 | 0.09078 | 0.09078 | 0.09078 | 0.09078 | 0.09078 | 0.09078 | 0.09078 | 0.09078 | 0.09078 |
| General Obligation Debt Rate           | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 4 Redevelopment Rate                   | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 5 Total Direct Rate                    | 0.21806 | 0.09508 | 0.09498 | 0.09447 | 0.09422 | 0.09406 | 0.09401 | 0.09413 | 0.09417 | 0.09417 |

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 purposed of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.

Sources: HdL Companies  
Ventura County Assessor's Office

CITY OF MOORPARK  
Principal Property Taxpayers  
Current Year and Nine Years Ago

| Taxpayer                            | 2021-22                |                             | 2012-13                |                             |
|-------------------------------------|------------------------|-----------------------------|------------------------|-----------------------------|
|                                     | Percent of Total       |                             | Percent of Total       |                             |
|                                     | Taxable Assessed Value | City Taxable Assessed Value | Taxable Assessed Value | City Taxable Assessed Value |
| NF Moorpark Multifamily Association | \$ 96,699,141          | 1.41%                       |                        |                             |
| DBRE Moorpark LLC                   |                        |                             | \$ 70,625,120          | 1.51 %                      |
| Waterstone Properties Moorpark LLC  | 79,540,338             | 1.16%                       | 68,611,932             | 1.47 %                      |
| Moorpark Center LLC                 | 51,587,831             | 0.75%                       | 50,586,490             | 1.08 %                      |
| Ensign-Bickford Aerospace           | 32,825,414             | 0.48%                       |                        |                             |
| Toll Land XIX LP                    |                        |                             | 31,945,752             | 0.68 %                      |
| EB West Properties Inc              |                        |                             | 22,000,000             | 0.47 %                      |
| CREF3 Big Box Moorpark Owner        | 32,008,172             | 0.47%                       |                        |                             |
| ROIC California LLC                 | 31,737,330             | 0.46%                       |                        |                             |
| ASVRF Condor Moorpark Co.           | 25,431,912             | 0.37%                       |                        |                             |
| G-S Partnership                     |                        |                             | 21,976,694             | 0.47 %                      |
| Village at Moorpark Properties O LP | 20,207,200             | 0.29%                       | 29,904,965             | 0.64 %                      |
| Tuscany Square Partners LLC         |                        |                             | 23,081,188             | 0.49 %                      |
| Moorpark Condor Properties LP       | 19,867,273             | 0.29%                       |                        |                             |
| Pentair Water Pool & Spa            | 18,541,600             | 0.27%                       |                        |                             |
| James Birkenshaw Etal Lessor        |                        |                             | 20,334,538             | 0.44 %                      |
| Calabasas BCD Inc                   |                        |                             | 20,048,386             | 0.43 %                      |
| Top Ten Total                       | <u>\$ 408,446,211</u>  | <u>5.94%</u>                | <u>\$ 359,115,065</u>  | <u>7.70 %</u>               |
| City Total                          | \$ 6,879,998,130       |                             | \$ 4,666,380,283       |                             |

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

Source: HdL Companies

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

| Fiscal<br>Year Ended<br>June 30 | Taxes Levied<br>for the<br>Fiscal Year | Collected within the          |                    | Collections<br>from<br>Previous<br>Years | Total Collections |                    |
|---------------------------------|--|-------------------------------|--------------------|--|-------------------|--------------------|
|                                 |  | Fiscal Year of Levy<br>Amount | Percent<br>of Levy |  | Amount            | Percent<br>of Levy |
| 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 %             |
| 2021                            | 5,255,243                              | 5,005,403                     | 95.2 %             | 184,120                                  | 5,189,523         | 98.7 %             |
| 2022                            | 5,397,594                              | 5,124,071                     | 94.9 %             | 194,348                                  | 5,318,419         | 98.5 %             |

Note:

The amount presented includes City property tax only; does not include redevelopment tax increment.

Source: Ventura County Assessor's Office

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

| 2021-22                      | 2012-13                       |
|------------------------------|-------------------------------|
| 76                           | Command Performance Catering  |
| Campus Plaza Shell           | Dick's Sporting Goods         |
| Command Performance Catering | Fitzpatrick Dental Equipment  |
| In N Out Burger              | Integrated Control Systems    |
| Kahoots Pet Store            | Kahoots Pet Store             |
| Kohls                        | Kohls                         |
| McDonalds                    | McDonalds                     |
| Moorpark 76                  | Moorpark 76                   |
| Moorpark Chevron             | Moorpark Auto Spa & Lube      |
| Moorpark Petroleum           | Moorpark Chevron              |
| Pentair Pool Products        | Moorpark Petroleum            |
| Peter Lars                   | Moorpark Shell                |
| QEP Company                  | National Ready Mixed Concrete |
| Ralphs                       | Ralphs                        |
| Shell                        | Simi Valley Harley Davidson   |
| Simi Valley Harley Davidson  | Target                        |
| Smart & Final                | Tesoro Refining & Marketing   |
| Target                       | Testequity                    |
| Testequity                   | TJ Maxx                       |
| TJ Maxx                      | Tom Lindstrom RV              |
| Tom Lindstrom RV             | USA Gas                       |
| Tractor Supply               | Vons                          |
| Vons                         | Warehouse Discount Center     |
| Warehouse Discount Center    | Wood Ranch BBQ Grill          |
| Wood Ranch                   | XP Systems                    |

Source: HdL Companies

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

| Fiscal Year<br>Ended<br>June 30 | Governmental Activities |                                  |                            | Total<br>Primary<br>Government | Percentage<br>of Personal<br>Income <sup>2</sup> | Debt<br>Per<br>Capita <sup>2</sup> |
|---------------------------------|-------------------------|----------------------------------|----------------------------|--------------------------------|--|------------------------------------|
|                                 | General                 | Tax                              | Total                      |                                |  |                                    |
|                                 | Obligation<br>Bonds     | Allocation<br>Bonds <sup>1</sup> | Governmental<br>Activities |                                |  |                                    |
| 2013                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2014                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2015                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2016                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2017                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2018                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2019                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2020                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2021                            | -                       | -                                | -                          | -                              | 0%   | -                                  |
| 2022                            | -                       | -                                | -                          | -                              | 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.

<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<br>Ended<br>June 30 | Outstanding General Bonded Debt |   |       | Percent of<br>Assessed<br>Value | Per<br>Capita |
|---------------------------------|---------------------------------|---|-------|---------------------------------|---------------|
|                                 | General<br>Obligation<br>Bonds  | Tax<br>Allocation<br>Bonds <sup>1</sup> | Total |                                 |               |
| 2013                            | -                               | -                                       | -     | - %                             | -             |
| 2014                            | -                               | -                                       | -     | - %                             | -             |
| 2015                            | -                               | -                                       | -     | - %                             | -             |
| 2016                            | -                               | -                                       | -     | - %                             | -             |
| 2017                            | -                               | -                                       | -     | - %                             | -             |
| 2018                            | -                               | -                                       | -     | - %                             | -             |
| 2019                            | -                               | -                                       | -     | - %                             | -             |
| 2020                            | -                               | -                                       | -     | - %                             | -             |
| 2021                            | -                               | -                                       | -     | - %                             | -             |
| 2022                            | -                               | -                                       | -     | - %                             | -             |

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

<sup>1</sup> Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City.

CITY OF MOORPARK  
Direct and Overlapping Debt

|  |    |                      |
|--|----|----------------------|
| City Assessed Valuation 2021-22            | \$ | 6,879,998,130        |
| Redevelopment Agency Incremental Valuation |    | <u>966,128,511</u>   |
| Adjusted Assessed Valuation                | \$ | <u>5,913,869,619</u> |

|   | Percentage<br><u>Applicable (1)</u> | Debt as of<br><u>6/30/2022</u> | Estimated<br>Share of<br>Overlapping<br><u>Debt</u> |
|---|-------------------------------------|--------------------------------|---|
| <b>Direct and Overlapping Tax and Assessment Debt:</b>    |                                     |                                |   |
| Metropolitan Water District                               | 0.203 %                             | \$ 20,175,000                  | \$ 40,955   |
| Ventura Community College District                        | 4.521 %                             | 257,457,000                    | 11,639,631  |
| Conejo Valley Unified School District                     | 0.014 %                             | 151,513,358                    | 21,212  |
| Moorpark Unified School District                          | 93.444 %                            | 38,496,876                     | 35,973,021  |
| City of Moorpark  | 100.000 %                           | -                              | -   |
| City of Moorpark Community Facilities District No. 97-1   | 100.000 %                           | 2,575,000                      | 2,575,000   |
| City of Moorpark Community Facilities District No. 2004-1 | 100.000 %                           | 7,635,000                      | 7,635,000   |
| City of Moorpark 1915 Act Bonds                           | 100.000 %                           | 270,000                        | <u>270,000</u>                                      |
| Total Direct and Overlapping Tax & Assessment Debt        |                                     |                                | 58,154,819  |
| <b>Overlapping General Fund Obligation Debt:</b>          |                                     |                                |   |
| Ventura County General Fund Obligations                   | 4.519 %                             | \$ 304,565,000                 | 13,763,292  |
| Ventura County Superintendent of Schools COPs             | 4.519 %                             | 7,850,000                      | 354,742   |
| Moorpark Unified School District COPs                     | 93.444 %                            | 2,525,634                      | <u>2,360,053</u>                                    |
| Total Overlapping General Fund Obligation Debt            |                                     |                                | 16,478,087  |
| Overlapping Tax Increment Debt (Successor Agency):        | 100.000 %                           | \$ 18,585,000                  | 18,585,000  |
| Total Direct Debt   |                                     |                                | -   |
| Total Overlapping Debt                                    |                                     |                                | <u>93,217,906</u> (2)                               |
| Combined Total Debt                                       |                                     |                                | <u>\$ 93,217,906</u>                                |

(1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.  
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2021-22 Assessed Valuation:

|  |              |
|--|--------------|
| <b>Direct Debt</b>                                   | <b>0.00%</b> |
| Total Direct and Overlapping Tax and Assessment Debt | 0.85%        |
| Combined Total Debt                                  | 1.35%        |

Ratios to Redevelopment Successor Agency Incremental Valuation (\$966,128,511):

|                                      |       |
|--------------------------------------|-------|
| Total Overlapping Tax Increment Debt | 1.92% |
|--------------------------------------|-------|

Source: Avenu Insights & Analytics and California Municipal Statistics, Inc.

CITY OF MOORPARK  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

|   | 2013                  | 2014                  | 2015                  | 2016                  | 2017                  |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Assessed valuation  | \$ 4,596,277,650      | \$ 4,718,569,672      | \$ 5,042,223,024      | \$ 5,333,705,999      | \$ 5,654,428,902      |
| Conversion percentage   | <u>25%</u>            | <u>25%</u>            | <u>25%</u>            | <u>25%</u>            | <u>25%</u>            |
| Adjusted assessed valuation   | 1,149,069,413         | 1,179,642,418         | 1,260,555,756         | 1,333,426,500         | 1,413,607,226         |
| Debt limit percentage   | <u>15%</u>            | <u>15%</u>            | <u>15%</u>            | <u>15%</u>            | <u>15%</u>            |
| Debt limit  | 172,360,412           | 176,946,363           | 189,083,363           | 200,013,975           | 212,041,084           |
| Total net debt applicable to limit:<br>General Obligation Bonds     | -                     | -                     | -                     | -                     | -                     |
| Legal debt margin   | <u>\$ 172,360,412</u> | <u>\$ 176,946,363</u> | <u>\$ 189,083,363</u> | <u>\$ 200,013,975</u> | <u>\$ 212,041,084</u> |
| Total debt applicable to the limit<br>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.

Source: City of Moorpark, HdL  
 Ventura County Tax Assessor's Office

CITY OF MOORPARK  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

|   | 2018                  | 2019                  | 2020                  | 2021                  | 2022                  |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Assessed valuation  | \$ 5,917,959,303      | \$ 6,217,467,935      | \$ 6,456,855,389      | \$ 6,568,841,578      | \$ 6,848,341,235      |
| Conversion percentage   | <u>25%</u>            | <u>25%</u>            | <u>25%</u>            | <u>25%</u>            | <u>25%</u>            |
| Adjusted assessed valuation   | 1,479,489,826         | 1,554,366,984         | 1,614,213,847         | 1,642,210,395         | 1,712,085,309         |
| Debt limit percentage   | <u>15%</u>            | <u>15%</u>            | <u>15%</u>            | <u>15%</u>            | <u>15%</u>            |
| Debt limit  | 221,923,474           | 233,155,048           | 242,132,077           | 246,331,559           | 256,812,796           |
| Total net debt applicable to limit:<br>General Obligation Bonds     | -                     | -                     | -                     | -                     | -                     |
| Legal debt margin   | <u>\$ 221,923,474</u> | <u>\$ 233,155,048</u> | <u>\$ 242,132,077</u> | <u>\$ 246,331,559</u> | <u>\$ 256,812,796</u> |
| Total debt applicable to the limit<br>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<br>Ended<br>June 30 | Tax Allocation Bonds |              |          |          |
|---------------------------------|----------------------|--------------|----------|----------|
|                                 | Tax<br>Increment     | Debt Service |          | Coverage |
|                                 |                      | Principal    | Interest |          |
| 2013                            | -                    | -            | -        | n/a      |
| 2014                            | -                    | -            | -        | n/a      |
| 2015                            | -                    | -            | -        | n/a      |
| 2016                            | -                    | -            | -        | n/a      |
| 2017                            | -                    | -            | -        | n/a      |
| 2018                            | -                    | -            | -        | n/a      |
| 2019                            | -                    | -            | -        | n/a      |
| 2020                            | -                    | -            | -        | n/a      |
| 2021                            | -                    | -            | -        | n/a      |
| 2022                            | -                    | -            | -        | n/a      |

Notes:

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.

Note: Details regarding Moorpark Redevelopment Agency outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or depreciation expenses.

CITY OF MOORPARK  
Demographic and Economic Statistics  
Last Ten Calendar Years

| Calendar Year | Population | Personal Income<br>(in thousands) | Per Capita Personal Income | Unemployment Rate | Median Age | % of Pop. 25+<br>H.S. Diploma | % of Pop. 25+<br>Bachelors Degree |
|---------------|------------|-----------------------------------|----------------------------|-------------------|------------|-------------------------------|-----------------------------------|
| 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 %                            |
| 2020          | 35,981     | \$ 1,682,243                      | \$ 46,753                  | 7.5 %             | 39.0       | 90.9 %                        | 44.7 %                            |
| 2021          | 35,399     | \$ 1,765,112                      | \$ 49,863                  | 5.0 %             | 39.7       | 91.8 %                        | 45.8 %                            |

Source: HdL Companies

CITY OF MOORPARK  
Principal Employers  
Current Year and Nine Years Ago

| EMPLOYER                                      | 2022                |                             | 2013                |                             |
|---|---------------------|-----------------------------|---------------------|-----------------------------|
|   | Number of Employees | Percent of Total Employment | Number of Employees | Percent of Total Employment |
| Pennymac                                      | 940                 | 5.0 %                       | 600                 | 3.4 %                       |
| Moorpark Unified School District              | 839                 | 4.5 %                       | 1,147               | 6.4 %                       |
| Pentair Water Pool & Spa                      | 750                 | 4.0 %                       | 530                 | 3.0 %                       |
| Moorpark College                              | 716                 | 3.8 %                       | 592                 | 3.3 %                       |
| Ensign-Bickford Aerospace & Defense Company   | 246                 | 1.3 %                       | 124                 | 0.7 %                       |
| Amazon Retail, Inc.                           | 227                 | 1.2 %                       |                     |                             |
| Target Stores                                 | 161                 | 0.9 %                       | 191                 | 1.1 %                       |
| Lifetech Resources                            | 150                 | 0.8 %                       |                     |                             |
| Covered 6, LLC                                | 135                 | 0.7 %                       |                     | -                           |
| Benchmark Electronics Manufacturing Solutions | 133                 | 0.7 %                       | 275                 | 1.5 %                       |
| Kavlico                                       |                     | -                           | 375                 | 2.1 %                       |
| AJ Machining                                  |                     | -                           | 132                 | 0.7 %                       |
| Test Equity                                   |                     | -                           | 121                 | 0.7 %                       |
| Total Top 10 Employers                        | 4,297               | 23.0 %                      | 4,087               | 22.8 %                      |
| Total City Employment                         | 18,700              |                             | 17,900              |                             |

Results based upon direct correspondence with City's local businesses.

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

Total City Employment provided by Employment Development Department data updated September of each year.

Sources: City of Moorpark, local businesses

State of California, Employment Development Department

CITY OF MOORPARK  
 Full-Time and Part-Time City Employees  
 by Function  
 Last Ten Fiscal Years

| <u>Function</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>       | <u>2021</u>      | <u>2022</u>       |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| General government              | 27                | 27                | 26                | 25                | 31                | 26                | 32                | 35                | 30               | 31                |
| Public safety (crossing guards) | 3                 | 3                 | 3                 | 2                 | 2                 | 2                 | 2                 | 2                 | 2                | 2                 |
| Public services                 | 19                | 19                | 22                | 19                | 17                | 16                | 14                | 15                | 12               | 13                |
| Parks and recreation            | <u>58</u>         | <u>75</u>         | <u>70</u>         | <u>57</u>         | <u>74</u>         | <u>78</u>         | <u>71</u>         | <u>73</u>         | <u>50</u>        | <u>57</u>         |
| <b>Total</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> | <b><u>94</u></b> | <b><u>103</u></b> |
| Public safety <sup>1</sup>      | 40                | 40                | 40                | 40                | 40                | 40                | 40                | 40                | 43               | 43                |

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

Source: City of Moorpark

CITY OF MOORPARK  
 Operating Indicators  
 by Function  
 Last Ten Fiscal Years

|                                   | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022 |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| Police: (A)                       |       |       |       |       |       |       |       |       |       |      |
| Arrests                           | 1,120 | 1,148 | 938   | 966   | 1,139 | 1,531 | 1,498 | 2,447 | 1,239 | 919  |
| Parking citations issued *        | 5,129 | 2,736 | 3,117 | 4,582 | 5,841 | 6,419 | 6,436 | 4,645 | 2,133 | 768  |
| Fire: (B)                         |       |       |       |       |       |       |       |       |       |      |
| Number of "prime" emergency calls | 1,851 | 1,835 | 1,996 | 2,026 | 2,107 | 2,145 | 2,179 | 2,430 | 2,265 | 2313 |
| Business Inspections              | 132   | 500   | 694   | 727   | 443   | 390   | 196   | 106   | 114   | 216  |
| Public works: (C)                 |       |       |       |       |       |       |       |       |       |      |
| Street resurfacing (miles)        | 4.5   | -     | -     | -     | -     | 0.7   | -     | -     | -     | -    |
| Parks and recreation: (D)         |       |       |       |       |       |       |       |       |       |      |
| Number of recreation classes*     | 300   | 265   | 303   | 295   | 314   | 396   | 403   | 171   | 290   | 365  |
| Number of facility rentals*       | 226   | 103   | 248   | 287   | 405   | 301   | 398   | 103   | 31    | 105  |

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

\* Parking citations have declined in past two years due to COVID impacts and staffing reductions of cadets assigned to citation issuance.

Source: City of Moorpark

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

|                       | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022 |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| 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    | 85   |
| Streetlights          | 2,620 | 2,620 | 2,620 | 2,620 | 2,620 | 2,620 | 2,620 | 2,619 | 2,619 | 2619 |
| Traffic signals       | 21    | 21    | 21    | 22    | 22    | 22    | 22    | 22    | 22    | 22   |
| Parks and recreation: |       |       |       |       |       |       |       |       |       |      |
| Parks                 | 18    | 18    | 19    | 19    | 19    | 19    | 19    | 19    | 19    | 19   |
| Community centers     | 2     | 2     | 2     | 2     | 2     | 2     | 2     | 2     | 2     | 2    |

Source: City of Moorpark

## **CITY HALL**

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The cover page photo features the City Of Moorpark's new City Hall building located at 323 Science Drive. The City acquired the new facility in February of 2022, and anticipates completion of interior build-out and move-in during 2024.

(Photo courtesy of the City of Moorpark)