



City of  
**Moorpark**  
*Life can be this good*



Fiscal Year Ended June 30, 2024

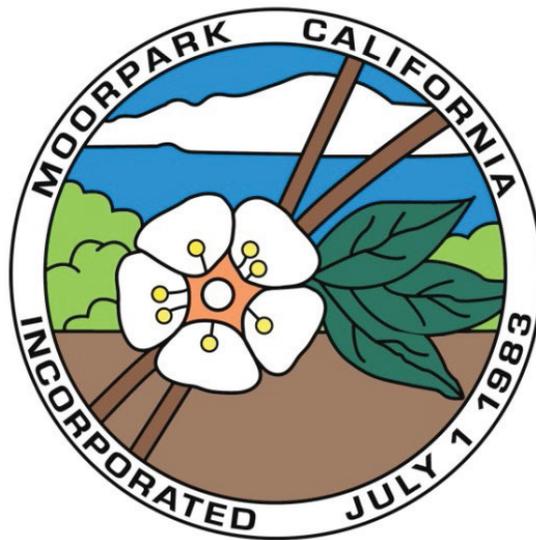
# Annual Comprehensive Financial Report

*Improving and preserving  
the quality of life in Moorpark*

# CITY OF MOORPARK

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2024



Prepared by:

Hiromi Dever, Finance Director  
Gilbert Punsalan, Budget & Finance Manager  
Charan Bhamber, Accountant II  
Daisy Amezcua, Senior Account Technician II  
Teresa Ruiz, Account Technician II  
Donna Phipps, Account Technician II

**THIS PAGE INTENTIONALLY LEFT BLANK**

CITY OF MOORPARK, CALIFORNIA  
 Annual Comprehensive Financial Report  
 For the Year Ended June 30, 2024

Table of Contents

Page  
Number

**INTRODUCTORY SECTION**

Letter of Transmittal.....	i
City Officials.....	xi
Organization Chart.....	xii
GFOA Certificate of Achievement for Excellence in Financial Reporting.....	xiii

**FINANCIAL SECTION**

INDEPENDENT AUDITORS' REPORT .....	1
------------------------------------	---

MANAGEMENT'S DISCUSSION AND ANALYSIS .....	5
--	---

**BASIC FINANCIAL STATEMENTS**

Government-Wide Financial Statements: Statement of Net Position .....	25
--	----

Statement of Activities .....	27
-------------------------------	----

Fund Financial Statements: Balance Sheet - Governmental Funds .....	28
--	----

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	31
--	----

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds .....	32
--	----

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	35
---	----

Statement of Fiduciary Net Position .....	36
---	----

Statement of Changes in Fiduciary Net Position.....	37
---	----

Notes to Financial Statements .....	39
-------------------------------------	----

**REQUIRED SUPPLEMENTARY INFORMATION**

Budgetary Comparison Information - Schedule of Revenues, Expenditures, and Changes in Fund Balance: General Fund.....	79
Street and Traffic Safety Fund.....	80
Parks/Public Facilities Fund .....	81
Low-Mod Income Housing Asset Fund .....	82
Community Development Fund .....	83
American Rescue Plan Act.....	84

CITY OF MOORPARK, CALIFORNIA  
Annual Comprehensive Financial Report  
For the Year Ended June 30, 2024

Table of Contents

	<u>Page Number</u>
Pension Information:	
Schedule of Proportionate Share of the Net Pension Liability .....	85
Schedule of Plan Contributions .....	87
Other Post-Employment Benefits Information:	
Schedule of Changes in the Net OPEB Asset and Related Ratios .....	88
Schedule of Plan Contributions .....	90
Notes to Required Supplementary Information.....	92
 <b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES</b>	
Combining Balance Sheet - Nonmajor Governmental Funds.....	95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	100
Budgetary Comparison Schedules (Budgetary Basis) - Special Revenue Funds:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance –	
Assessment Districts Fund .....	105
Endowment Fund.....	106
Library Services Fund.....	107
Traffic Safety Fund .....	108
City Affordable Housing Fund.....	109
Tierra Rejada/Spring Road A.O.C.....	110
Casey/Gabbert Road A.O.C. Fund.....	111
Los Angeles A.O.C Fund.....	112
Fremont Storm Drain A.O.C. Fund .....	113
State Gas Tax Fund .....	114
Art in Public Places Fund .....	115
State and Federal Assistance Fund .....	116
Local Transportation Transit Fund.....	117
Prop 1B Local Streets and Roads Fund.....	118
Solid Waste Fund .....	119
Budgetary Comparison Schedules (Budgetary Basis) - Capital Project Funds:	
Special Projects Fund.....	120
Police Facilities Fee Fund .....	121
Capital Projects Fund .....	122
City Hall Building Fund .....	123
Equipment Replacement Fund .....	124
Remain MRA Bond Proceeds Fund .....	125
PEG Capital Fund.....	126
Combining Statement of Fiduciary Net Position – Custodial Funds.....	127
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds .....	128

CITY OF MOORPARK, CALIFORNIA  
Annual Comprehensive Financial Report  
For the Year Ended June 30, 2024

Table of Contents

Page  
Number

**STATISTICAL SECTION**

Financial Trends:

Net Position by Component - Last Ten Fiscal Years.....	130
Statement of Activities (Condensed) - Last Ten Fiscal Years.....	132
Fund Balances of Governmental Funds - Last Ten Fiscal Years.....	134
Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years.....	136

Revenue Capacity:

Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years.....	138
Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years.....	139
Principal Property Taxpayers - Current Year and Nine Years Ago.....	140
Secured Property Tax Levies and Collections - Last Ten Fiscal Years.....	141
Principal Sales Tax Remitters - Current Year and Nine Years Ago.....	142

Debt Capacity:

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years.....	143
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years.....	144
Direct and Overlapping Debt.....	145
Legal Debt Margin Information - Last Ten Fiscal Years.....	146
Pledged-Revenue Coverage - Last Ten Fiscal Years.....	148

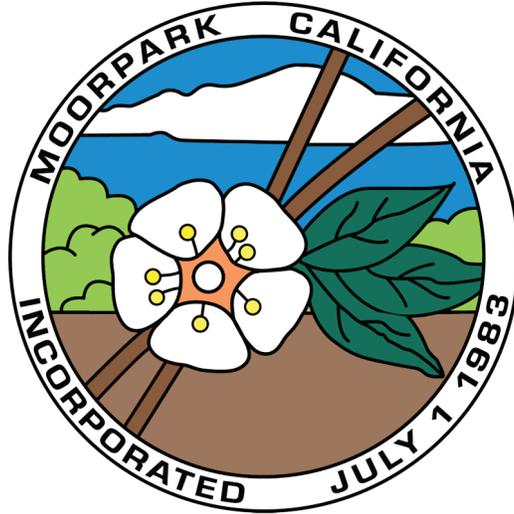
Demographic and Economic Information:

Demographic and Economic Statistics - Last Ten Calendar Years.....	149
Principal Employers - Current Year and Nine Years Ago.....	150

Operating Information:

Full-Time and Part-Time City Employees by Function - Last Ten Fiscal Years.....	151
Operating Indicators by Function - Last Ten Fiscal Years.....	152
Capital Asset Statistics by Function - Last Ten Fiscal Years.....	153

**THIS PAGE INTENTIONALLY LEFT BLANK**



## INTRODUCTORY SECTION

**THIS PAGE INTENTIONALLY LEFT BLANK**



# CITY OF MOORPARK

FINANCE DEPARTMENT | 323 Science Drive Moorpark, California 93021

February 18, 2025

***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, 2024.

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.

LSL, LLP (LSL), Certified Public Accountants, have issued an unmodified opinion on the City’s financial statements for the fiscal year ended June 30, 2024. 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 renowned as being 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 the California from 2019 until a change in the crime reporting methodology changed in 2024. With the reporting change fully implemented, Moorpark expects to reclaim its third place ranking in 2025. Moorpark currently occupies 12.4 square miles and serves a population of approximately 35,114.

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.

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. Since the election of 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.

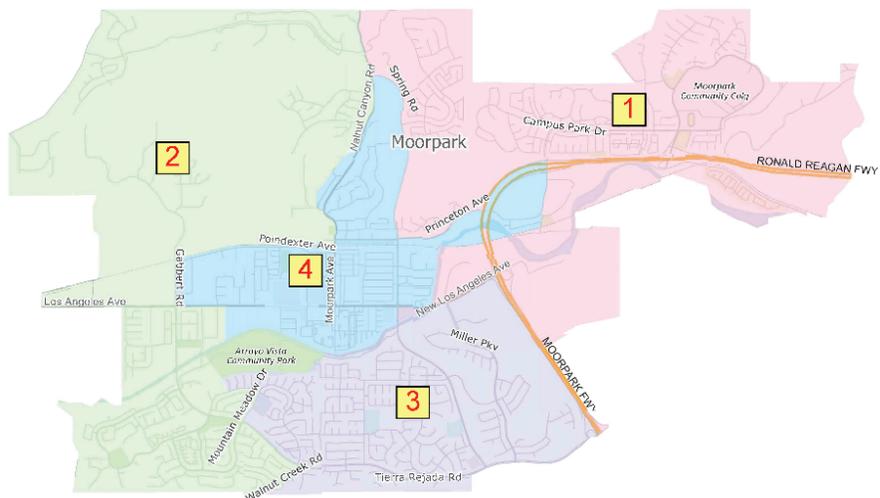
Every ten years, jurisdictions that have district-based elections are required to review district boundaries based on the results of the decennial Census, which was released on August 12, 2021, to ensure equal representation based on population growth and to adjust district boundaries, if necessary, 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 61. The number of part-time staff varies based but can reach a seasonal high of approximately 45 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 guards, and administrative management services through city employees.

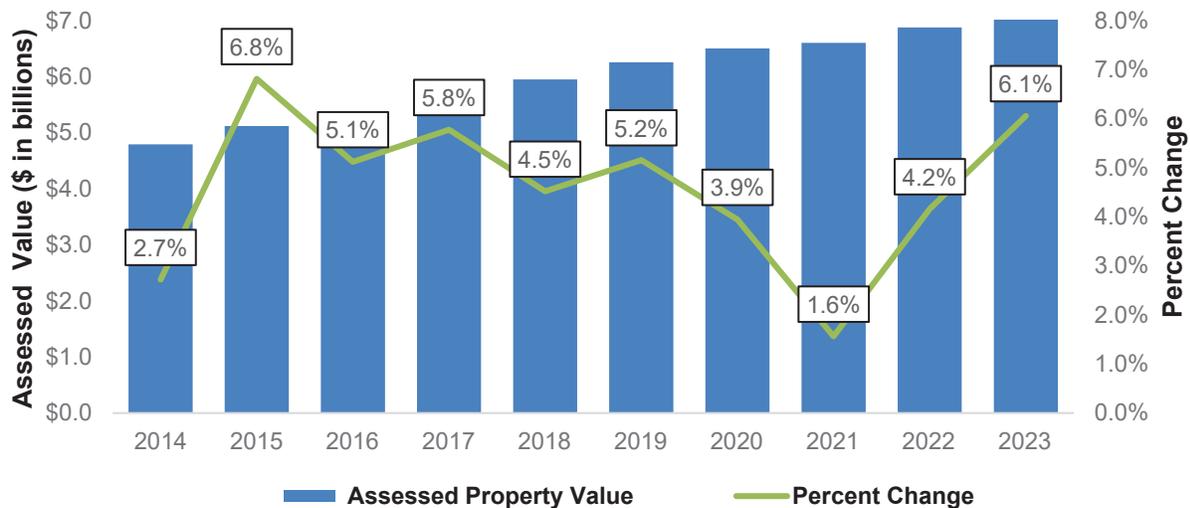
MOORPARK DISTRICT MAP 2022



## 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 representing approximately 71% of the City's total General Fund revenues. In fiscal year (FY) 2023-24, the City's assessed property valuation increased 6.1% compared to the previous year. Property tax revenue (which includes in-lieu of motor vehicle fees) represents 46% of total tax revenues for General Fund and totaled \$11,025,883 for FY2023-24.

### Assessed Property Value Trend by Fiscal Year



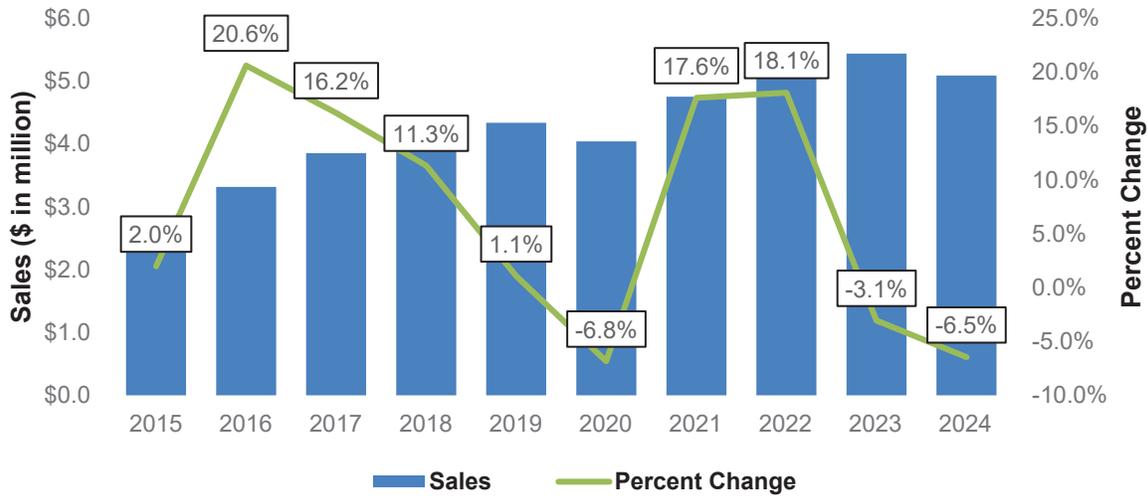
Source: Ventura County Assessor's Office

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, building and construction, and general industrial. The sales tax revenue was unfavorable by \$298,225 or 5.7 % in FY2023-24 due to declined sales in primarily Auto and Transportation (-21%) and Building and Construction (-23%). These declines were driven by rising costs and higher financing interest rates.

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 decreased 14% in FY2023-24 for a total of \$422,806 received.

The City also receives franchise tax from public utilities and services such as Southern California Gas Company and Waste Management. Overall, the City's FY2023-24 franchise tax revenue was \$1,963,242.

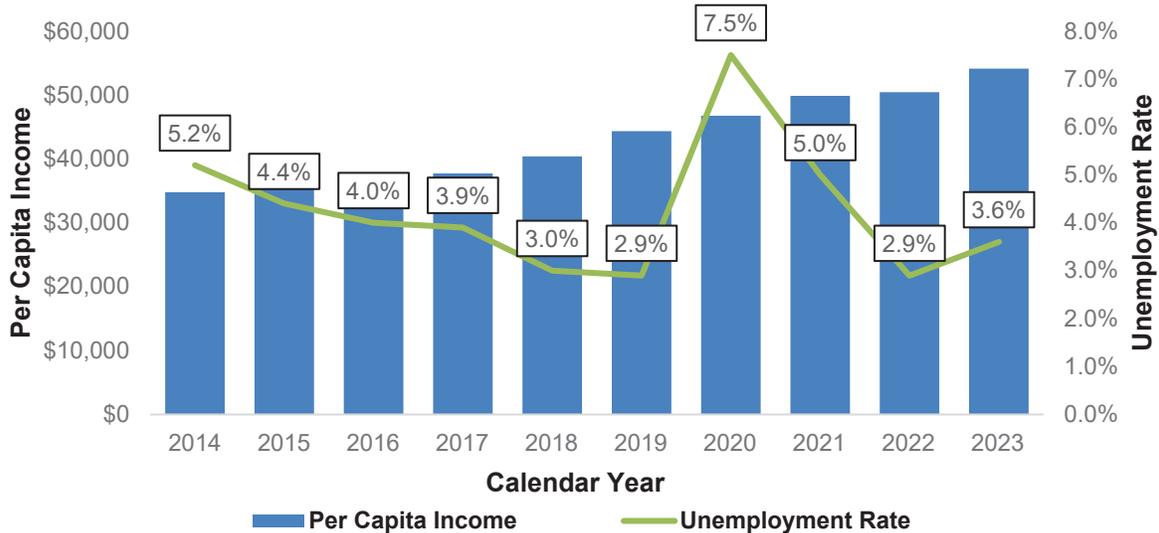
### Sales Tax & TOT Received by Fiscal Year



Source: City of Moorpark The Annual Comprehensive Financial Report.

The City demonstrated strong economic momentum with a 7.3% increase in per capita income growth, reflecting a resilient job market and wage growth. Meanwhile, the unemployment rate rose slightly to 3.6%, remaining below the 10-year average of 4.2%. According to the Economic Development Department of California, Moorpark’s unemployment rate compares favorably to Ventura County at 4.5% and Los Angeles County at 5.9%. The City’s median household income is \$143,218 per year, 26% higher than Ventura County. Moorpark is home to approximately 1,300 businesses with a mix of industries, and no one single employment sector dominates.

### Employment Factors



Source: HdL Companies

## 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 City’s Strategies, Goals, and Objectives for Fiscal Years 2023/24 and 2024/25 are:

### 1. The Moorpark Quality of Life

The Moorpark Quality of Life is reflected in its welcoming small town feel with easy access to essential amenities and services. Moorpark is a safe, prosperous community that strives to offer all levels of housing choices. People enjoy the network of trails and open spaces that promote healthy living and outdoor recreation. Moorpark is a community that values the well-being and happiness of its residents and strives to maintain its unique charm, history, and livability for current and future residents.

Major projects supporting this vision include the Park and Recreation master Plan Update, the New Moorpark City Library, the Pilot Moorpark City Transit on Demand, and the Princeton Avenue Improvement Project.

### 2. Strategic Economic Development

Moorpark will develop a local economy that has unique business centers, attracts vested business leaders and visitors, and serves a wide spectrum of shopping, entertainment, and employment needs for its current and future residents, with a continued emphasis on High Street.

Key projects that support this vision include the Economic Development Strategy, the Downtown Specific Plan, and the High Street Streetscape Improvements.

### 3. Excellent City Governance

Moorpark is a hallmark of effective governance, as it prioritizes transparent, equitable, and responsible management of the City’s resources and services. With a diverse and sustainable workforce, the City ensures that its policies and practices reflect the needs and values of its residents. Through its dedication to excellent, friendly, and personal service, Moorpark has earned the trust and confidence of its residents and continues to be a model for other cities to follow.

Key projects that support his vision include the Online Permitting and payment System, Implement Financial sustainability Plan, New City Hall tenant improvements, and the Citywide Pavement management program.

The City Council adopted the above-referenced SGO for fiscal years 2023-24 and 2024-25. City management provides City Council with regular progress updates. At the midpoint of this bi-annual SGO, 56% of the City’s projects have been successfully completed, reflecting steady progress toward achieving key initiatives.

## CITY COUNCIL GOALS FISCAL YEARS 2023/24 AND 2024/25



**New City Hall Tenant Improvements:** 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 was in November 2024. The new City council chamber is expected to be operational by April 2025, pending the completion of broadcasting equipment installation and testing.

**New Moorpark City Library:** The City Council approved the project budget for the new library in July 2023 and the construction drawings were completed in July 2024. The construction bid is expected to be awarded in 2025.

**Princeton Avenue Improvement:** In FY2021-22, the City broke ground on an \$18 million street widening project that began in the 1990s. The project was anticipated to greatly improve both traffic safety and flow. In addition to adding a center left turn lane, the project added bikeways, sidewalks, landscaping, and irrigation, and retaining and sound walls, in addition to improving utility infrastructure. This project was completed, and ground opening ceremony was held in October 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 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. 2019-3820).

## LONG TERM FINANCIAL PLANNING

**Financial Policies and Reserves.** The City remains committed to maintaining a strong General Fund reserve balance to ensure sound financial management. The City's General Fund reserves are reviewed and adjusted at the close of each fiscal year end. For FY2023-24, the ending General Fund reserves stands at \$6,401,528, representing 26.8% of the General Fund Operating Expense Budget.

### General Fund Reserve Balances:

Reserve Category	Definition/Parameters	FY2023-2024
Emergency/Contingency	20% of General Fund Operating Expense Budget	\$ 4,784,314
Economic Uncertainty	Council Determined	500,000
Unassigned Fund Balance	On-Going Liquidity	1,117,214
	Totals:	\$ 6,401,528

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 first applied to pay down outstanding liabilities before being transferred to the Special Projects Fund at the conclusion of each fiscal year. This year's operational surplus, before the \$1.8 million transfer to the Special Projects Fund, was \$4.7 million. Of this, \$2.9 million was retained in the General Fund to reduce the unfunded pension liability with CalPERS in FY 2024-25. As of FYE 2023-24, the reported Fund Balance were \$32,731,249 in the Special Projects and \$9,500,968 in the Endowment Fund.

### City Reserves Trends

\$ in Millions

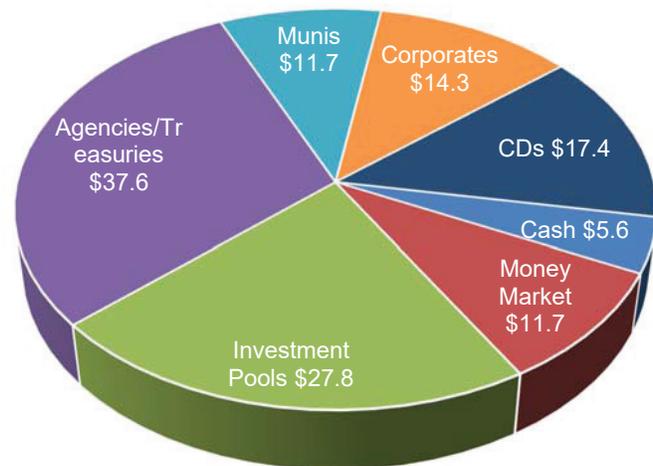


### Cash Management and Investments.

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, (3) a risk-based market rate of return.

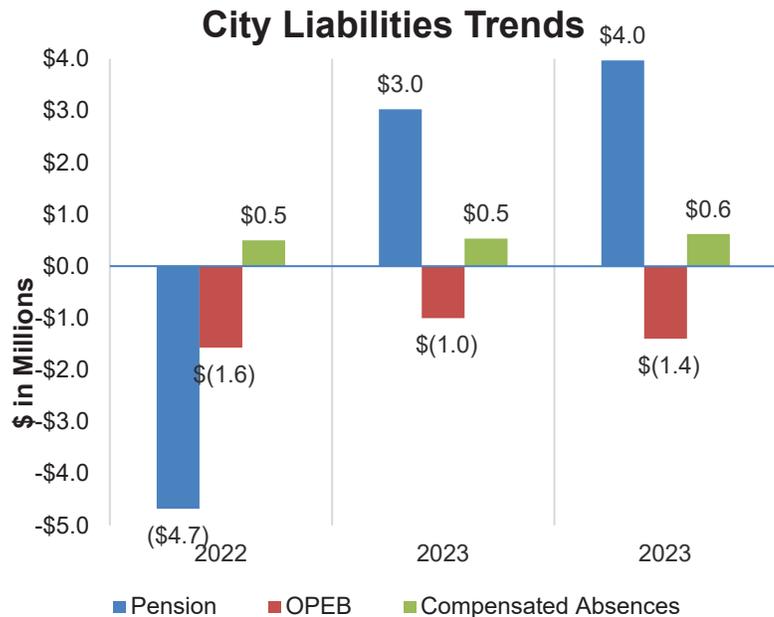
### Total Cash and Investments

\$ in millions



**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 in FY2021-22 and remainder was received in July of FY2022. City Council approved the allocation of these monies for the funding of long-term capital projects, including \$8,501,174 for the new City Hall, \$120,000 for Stormwater Major Outfall Screening and Source Investigation, \$70,000 for Scholarships for City's recreation programs, and \$10,500 for Mental Health Text Messaging Services.

**Long-Term Liabilities.** As of June 30, 2024, the city had no outstanding bonds or funded debt. However, the City's CalPERS pension liabilities continued to be negatively impacted by poor investment returns from CalPERS. Although Other Post-Employment Benefits (OPEB) is overfunded by \$1.4 million, the combined net liabilities for both plans increased to \$2,567,337 from \$2,021,311. To address pension obligations, \$2.9 million from the General fund surplus was retained to reduce unfunded pension liabilities in FU2024-25. Additionally, the City's long-term liabilities include \$619,725 for employee compensated absences (accrued leave), reflecting an 18.9% increase from last year's reported liability of \$530,448.



**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.** 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, 2023. 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 2023. 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 FY2023-24 ACFR to GFOA to determine its eligibility for another certificate.

**Budget.** The City also received the GFOA Distinguished Budget Presentation Award for the FY 2023-24 Budget document. The award represents a significant achievement and is second

consecutive year for this recognition. 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.

In addition, the City received the Operating Budget Excellence Award for the FY2023-24 from California Society of Municipal Finance Officers (CSMFO). This award is to recognize agencies with well-presented budget documents, best practices, processes, and procedures.

**Environmental.** The Arbor Day Foundation designated the City of Moorpark as both a Tree City USA and as a Growth Award recipient for 2023, to honor 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 18 consecutive years and a Growth Award for 14 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, and Donna Phipps.

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,



Hiromi Dever  
Finance Director



Troy Brown  
City Manager

# CITY OF MOORPARK

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2024



### DIRECTORY OF CITY OFFICIALS

#### CITY COUNCIL

Chris R. Enegren, Mayor

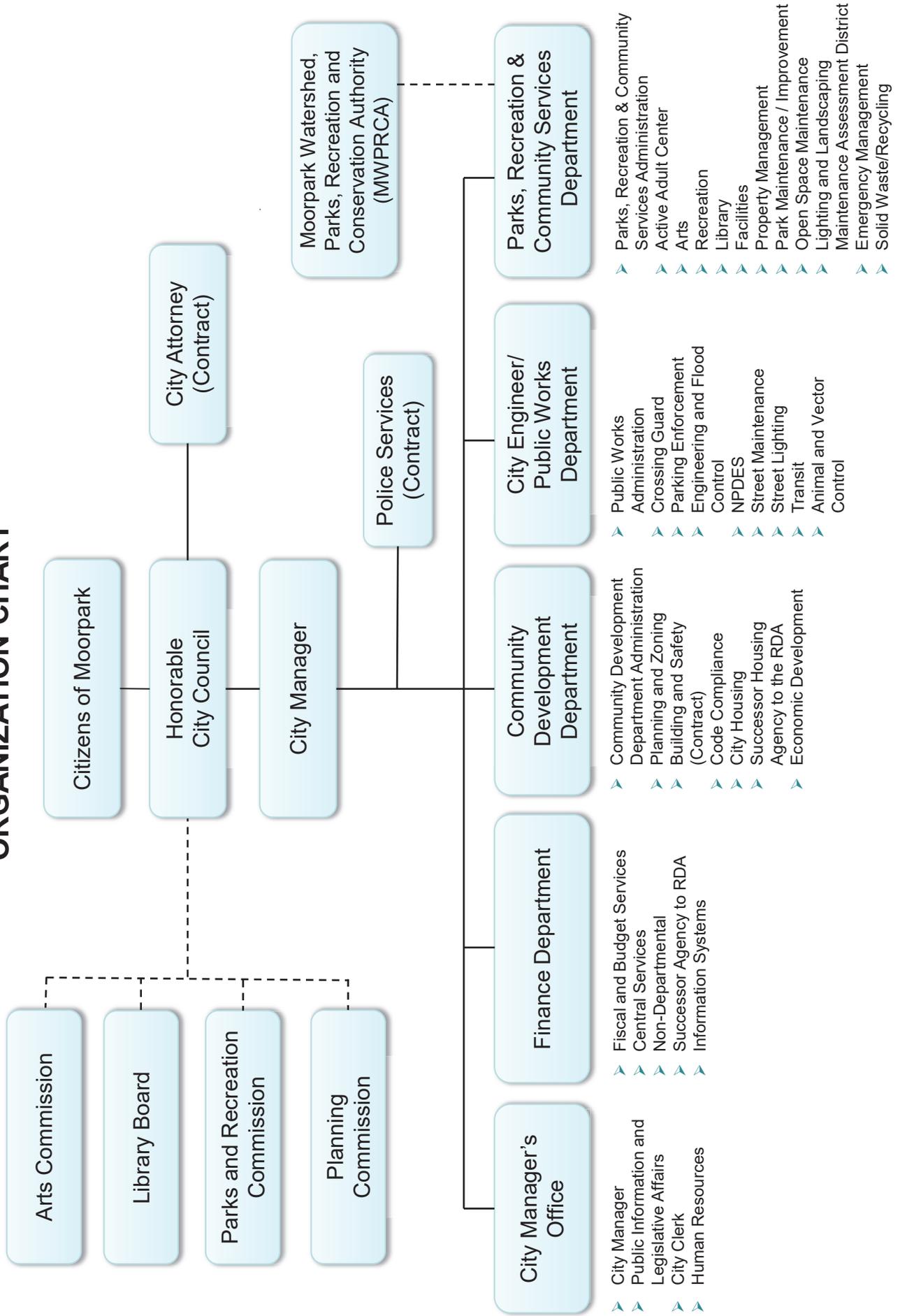
Dr. Antonio Castro, Councilmember  
Renee Delgado, Councilmember

Daniel Groff, Councilmember  
Tom Means, Councilmember

#### CITY MANAGEMENT STAFF

Troy Brown, City Manager  
PJ Gagajena, Assistant City Manager  
Douglas Spondello, Community Development Director  
Jeremy Laurentowski, Parks and Recreation Director  
Daniel Kim, City Engineer/Public Works Director  
Hiromi Dever, 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**

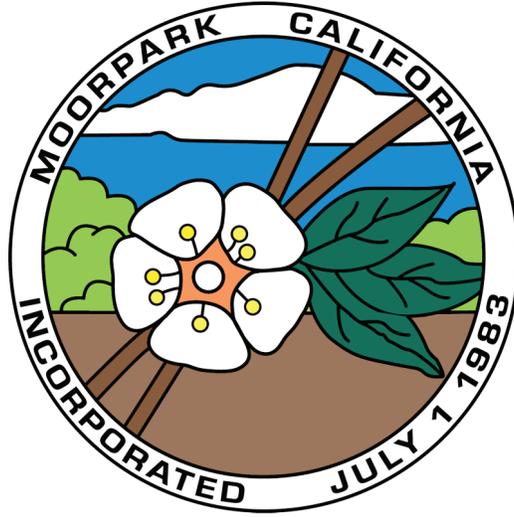
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morrill*

Executive Director/CEO

**THIS PAGE INTENTIONALLY LEFT BLANK**



## FINANCIAL SECTION

**THIS PAGE INTENTIONALLY LEFT BLANK**



## INDEPENDENT AUDITORS' REPORT

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

### **Report on the Audit of 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, 2024, 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, 2024, 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 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the 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 opinions. 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 generally accepted auditing standards 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 generally accepted auditing standards 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.

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and required pension and other postemployment 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. 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.



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

***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 accompanying 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 basic 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 and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 February 18, 2025, 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.

***LSL, LLP***

Irvine, California  
February 18, 2025

**THIS PAGE INTENTIONALLY LEFT BLANK**

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

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 2023-2024 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 FY2023-24 by \$418,310,381 (Net Position). This represents a increase in the City's Net Position of \$16,642,349, or 4.1% from the prior year stated net position. The majority of the increase relates to a significant investment to city's capital assets, including Princeton Avenue widening project and the new City Hall.
- Cash and Investments were \$120,956,062 while Total Liabilities were \$18,331,542; therefore, the City has Cash and Investments in excess of Total Liabilities of \$102,624,520. Cash and Investments decrease from the prior year by \$571,736 due to the funding for the capital outlay for the new City Hall and Princeton Avenue widening.
- The City has no bonded indebtedness and no other funded debt but does have long-term liabilities in the approximate amount of \$4.7 million comprised of \$619,725 for employee compensated absences (accrued leave), \$79,874 in subscription liability, and \$3,966,028 in net pension liability.
- As of June 30, 2024, the City's Governmental Funds (General Fund, Special Revenue Funds, and Capital Projects Funds) reported ending Fund Balance of \$117,682,167, an increase of \$6,779,951 from the prior year. This is primarily due to an increase in development impact fees and higher investment return.
- As of June 30, 2024, total Fund Balance in the General Fund was \$7,132,392 prior to interfund transfers. Per city's policy, \$2,419,783 was transferred to Community Development, Engineering and Park Maintenance Fund.
- The ACFR reported ending General Fund surplus was \$2,888,273. As per the City's policy, any annual surplus from the General Fund is first used to pay down outstanding liabilities before being transferred to the Special Projects Fund at the conclusion of each fiscal year. The General Fund balance has generally remained stable, except for increased allocation for General Fund Reserves and fluctuation in non-Spendable or prepaid expenses. The excess sweep amount to Special Projects Fund was \$1,800,000. Prior to the sweep, the operational surplus in the General Fund was \$4,688,272.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**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, 2024**

**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, Parks/Public Facilities, Low and Moderate Income Housing Asset, Community Development, American Rescue Plan Act, and Special Projects. 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.

**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.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**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 \$418,310,381 as of June 30, 2024.

**Government-Wide Statement of Net Position**

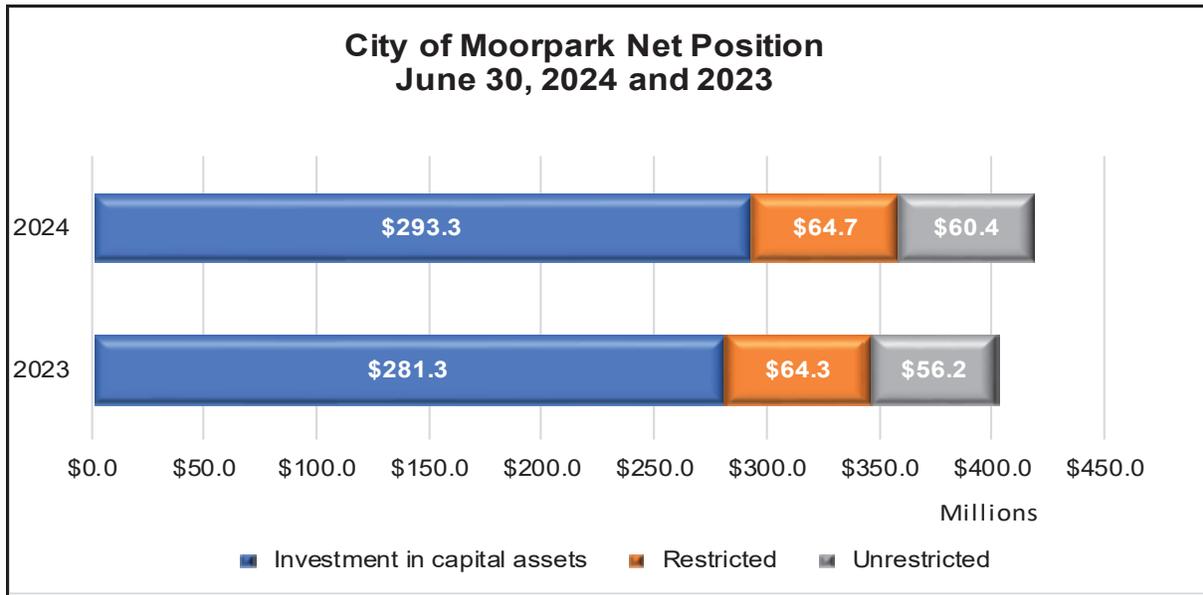
	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets:</b>		
Current and other assets	\$ 139,355,437	\$ 139,381,564
Net OPEB asset	1,398,691	1,003,449
Capital assets	293,388,760	281,147,048
Total Assets	<b>434,142,888</b>	<b>421,532,061</b>
<b>Deferred Outflows:</b>		
Pension related	5,010,717	6,799,828
OPEB related	168,508	213,271
Total Deferred Outflows	<b>5,179,225</b>	<b>7,013,099</b>
<b>Liabilities:</b>		
Current liabilities	14,354,254	21,020,580
Net pension liability	3,966,028	3,024,760
Other liabilities	11,260	157,274
Total Liabilities	<b>18,331,542</b>	<b>24,202,614</b>
<b>Deferred Inflows:</b>		
Pension related	1,878,667	2,137,531
OPEB related	746,623	536,983
Leases related	54,900	-
Total Deferred Inflows	<b>2,680,190</b>	<b>2,674,514</b>
<b>Net Position:</b>		
Net investment in capital assets	293,308,886	281,147,048
Restricted	64,633,245	64,291,971
Unrestricted	60,368,250	56,229,013
Total Net Position	<b>\$ 418,310,381</b>	<b>\$ 401,668,032</b>

By far, the largest portion of the City's Net Position (70%) 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.

**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

An additional portion of the City’s Net Position (15.5%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$60,368,250 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 by \$16,642,349 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities.

**Governmental Activities.** During the current fiscal year, Net Position for governmental activities increased by \$16,642,349 from the prior fiscal year for an ending balance of \$418,310,381. 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.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**Government-Wide Statement of Activities**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
<b>Revenues:</b>		
Program Revenues:		
Charges for services	\$ 11,131,190	\$ 7,870,227
Operating contributions and grants	6,464,351	4,706,040
Capital contributions and grants	10,009,685	2,243,907
General Revenues:		
Property taxes	12,547,952	11,826,418
Transient Occupancy taxes	422,806	490,979
Sales taxes	4,665,359	4,948,566
Franchise taxes	1,547,963	1,729,739
Use of money and property	6,813,479	2,607,972
Other	519,879	897,569
<b>Total Revenues</b>	<b>54,122,664</b>	<b>37,321,417</b>
<b>Expenses:</b>		
General government	5,325,553	6,483,210
Public safety	9,899,684	9,352,962
Public services	7,894,204	8,932,996
Parks and recreation	11,054,927	11,281,727
Streets and roads	3,305,947	3,566,985
<b>Total Expenses</b>	<b>37,480,315</b>	<b>39,617,880</b>
Increase (decrease) in net position	16,642,349	(2,296,463)
Net position - Beginning	401,668,032	398,421,154
Prior Period Adjustment	-	5,543,341
<b>Net position - Ending</b>	<b>\$ 418,310,381</b>	<b>\$ 401,668,032</b>

**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

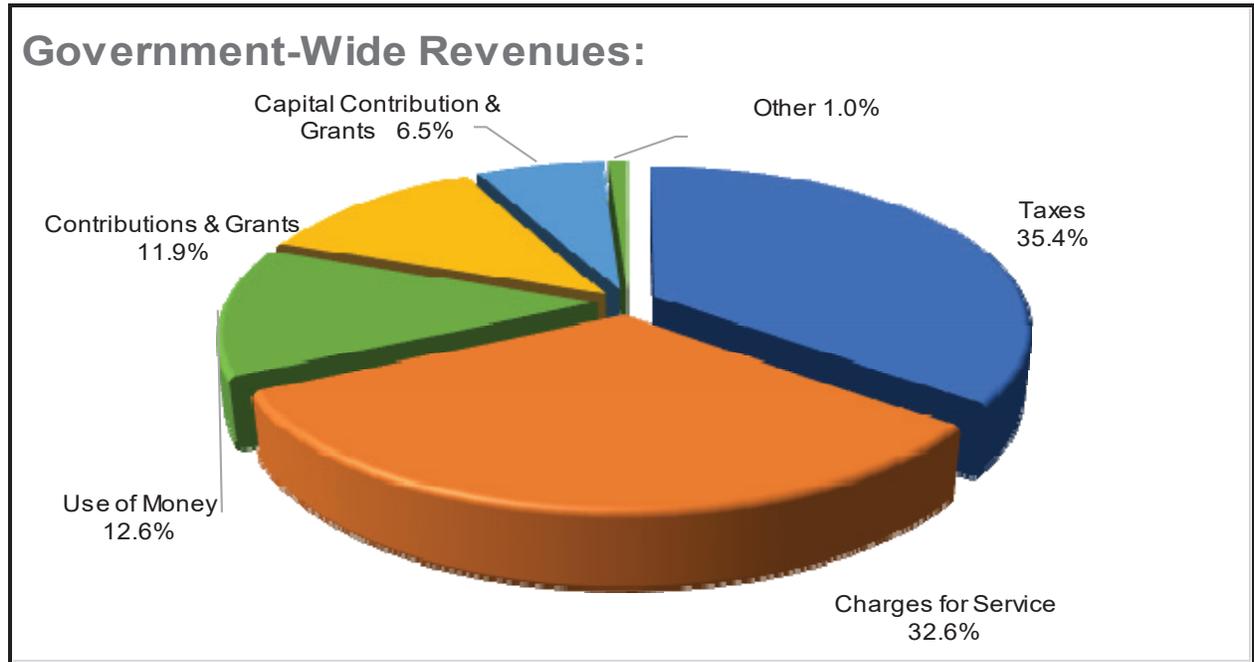
Revenue Highlights

Total government-wide revenues were \$54,122,664. The largest components of these revenue are taxes at \$19,184,080 or 35.4% of the total, followed by charges for services at \$17,631,849 or 32.6%. The large increase in charges for services is attributed to development project related fees associated with current development plans. The amount of taxes are consistent with the nature and purpose of Governmental Funds, particularly the General Fund, continue to provide substantial support for programs funded through general taxes. Overall, revenues increased by \$16,801,247 or 45% compare to the prior fiscal year.

The key contributors to this increase include:

**Charges for Service:** This category shows significant gains, including \$0.7 million in Licenses and Permits, \$2.4 million in Development Impact Fees, and \$6.2 million in Federal and State Grants including Transportation Development Act Funding.

**Use of Money:** this cagogy reflects an increase of \$4.2 million, with \$4.1 million attributed to investment earnings. Additionally, Government Accounting Standards requires the City to adjust the value of its investments to fair market value, impacting the City’s income statement due to previously purchased investment at lower interest rates. However, as these investments mature, the City’s investment portfolio continues to strengthen through reinvesting at higher interest rates.



**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

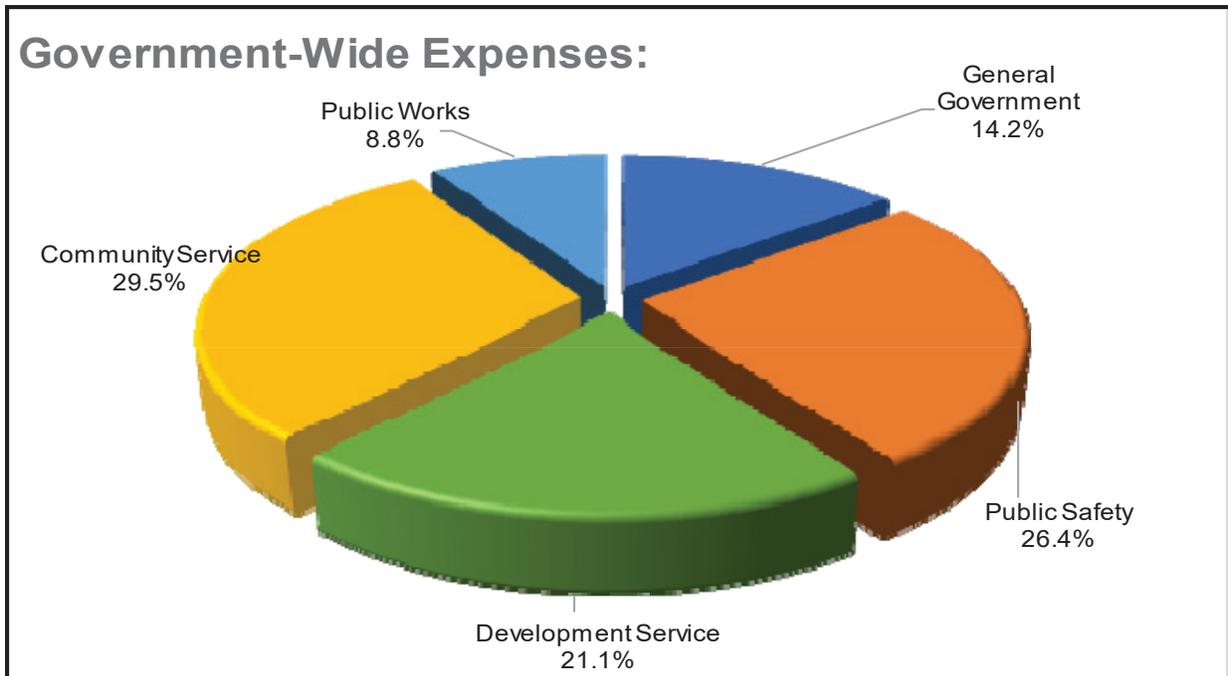
In summary, the substantial growth in revenues, driven by charges for services and investment earnings, underscore the City’s ongoing efforts to adapt to changing economic conditions while maintaining robust fiscal health.

Expense Highlights

Total government-wide expenses for FY 2023-24 totaled \$37,480,315 which is a decrease of \$2,137,565 compare to FY 2022-23.

The City’s CalPERS pension continued to have negative effect of poor investment returns by CalPERS. The estimated liability to the City’s pension plan is \$3,966,028 as of June 30, 2024. The City’s OPEB plan assets increased by \$395,242 and remain overfunded with current asset balance of \$1,398,691.

Additionally, capital expenses for FY 2023-24 was \$15,783,818, reflecting an increase of \$2,719,664 from the previous year’s \$13,064,154. This significant rise was primarily driven by cost associated with the Princeton Avenue Improvement Project (\$7,943,824) and New City Hall improvement Project (\$5,996,886). Other projects, including design for the new Moorpark City Library building, and computer server upgrade project also attracted significant capital investment.



**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.

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

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, 2024, the City's Governmental Funds reported combined Fund Balances of \$117,682,167, an increase of \$6,779,951 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**

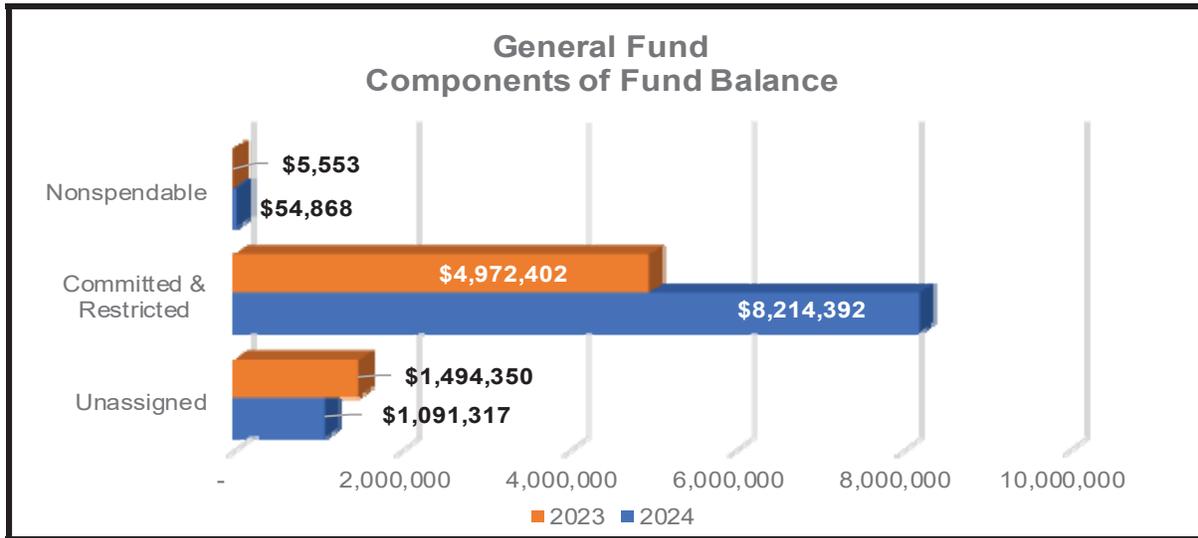
	2024			2023		
	General Fund	All Other	Total	General Fund	All Other	Total
		Governmental Funds	Governmental Funds		Governmental Funds	Governmental Funds
<b>Revenues:</b>						
Taxes	\$ 17,900,156	\$ 1,283,924	\$ 19,184,080	\$ 17,695,136	\$ 1,300,566	\$ 18,995,702
Assessments	-	-	-	-	86,555	86,555
Licenses and permits	217,488	1,068,277	1,285,765	205,995	369,485	575,480
Intergovernmental	223,226	13,301,515	13,524,741	142,037	4,104,070	4,246,107
Charges for services	1,342,028	4,255,302	5,597,330	1,352,448	1,890,300	3,242,748
Use of money and property	2,172,522	4,640,957	6,813,479	1,257,672	1,350,300	2,607,972
Fines and forfeitures	106,113	107,580	213,693	109,298	97,842	207,140
Maintenance assessments	-	3,848,990	3,848,990	-	3,535,370	3,535,370
Miscellaneous	2,741,670	792,403	3,534,073	2,282,384	566,280	2,848,664
<b>Total Revenues</b>	<u>24,703,203</u>	<u>29,298,948</u>	<u>54,002,151</u>	<u>23,044,970</u>	<u>13,300,768</u>	<u>36,345,738</u>
<b>Expenditures:</b>						
General government	4,142,270	175,610.00	4,317,880	4,061,792	76,325.00	4,138,117
Public safety	8,347,380	1,184,659	9,532,039	8,103,270	669,148	8,772,418
Public services	1,118,287	5,905,862	7,024,149	945,097	5,838,597	6,783,694
Parks and recreation	3,352,536	5,556,785	8,909,321	3,493,198	5,300,002	8,793,200
Streets and roads	177,315	1,073,592	1,250,907	180,983	1,040,396	1,221,379
Capital outlay	514,523	15,791,020	16,305,543	107,218	12,670,621	12,777,839
<b>Total Expenditures</b>	<u>17,652,311</u>	<u>29,687,528</u>	<u>47,339,839</u>	<u>16,891,558</u>	<u>25,595,089</u>	<u>42,486,647</u>
Revenues Less Expenditures	<u>7,050,892</u>	<u>(388,580)</u>	<u>6,662,312</u>	<u>6,153,412</u>	<u>(12,294,321)</u>	<u>(6,140,909)</u>
Net Transfers	<u>(4,162,619)</u>	<u>4,280,258</u>	<u>117,639</u>	<u>(6,056,072)</u>	<u>6,056,072</u>	<u>-</u>
Change in Fund Balance	2,888,273	3,891,678	6,779,951	97,340	(6,238,249)	(6,140,909)
<b>Beginning Fund Balance</b>	<u>6,472,305</u>	<u>104,429,911</u>	<u>110,902,216</u>	<u>6,374,965</u>	<u>111,870,885</u>	<u>118,245,850</u>
<b>Restatement</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,202,725)</u>	<u>(1,202,725)</u>
<b>Ending Fund Balance</b>	<u>\$ 9,360,578</u>	<u>\$ 108,321,589</u>	<u>\$ 117,682,167</u>	<u>\$ 6,472,305</u>	<u>\$ 104,429,911</u>	<u>\$ 110,902,216</u>

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**General Fund**

Results and Fund Balance Analysis

The General Fund is the primary operating fund of the City. At June 30, 2024, its Fund Balance was \$9,360,578, which increased by \$2,888,273 over the prior year. The General Fund Balance of \$9,360,578 consists of: \$54,868 in nonspendable prepaid costs, \$2,930,079 in restricted funds for the emergency/contingency reserve, \$5,284,314 in committed funds for an economic uncertainty reserve, and \$1,091,317 in unassigned liquidity. Tables and charts showing the components and changes in Fund Balance follow.



<b>General Fund</b>				Change in
<b>Changes in Fund Balance</b>	2024	2023		Fund Balance
Non-Spendable	\$ 54,868	\$ 5,553	\$	49,315
Restricted	2,930,079	-		2,930,079
Committed	5,284,314	4,972,402		311,912
Unassigned	1,091,317	1,494,350		(403,033)
<b>Totals</b>	<b>\$ 9,360,578</b>	<b>\$ 6,472,305</b>	<b>\$</b>	<b>2,888,273</b>

The General Fund reported revenues exceeding expenditures by \$7,050,892 prior to interfund transfers. This result aligns with the prior year's performance. Investment interest earnings and strong recovery of fair market value increased revenue by \$0.86 million over last year. Overall General Fund revenue increased by 7% while minimizing operating expenses increase to 1.4% from the prior year.

Net transfers of \$2,500,024 were made from the General Fund to various Special Revenue Funds in order to address operating deficits versus the budgeted amount. The remaining operational surplus in the General Fund was \$4,668,272. Of these surplus

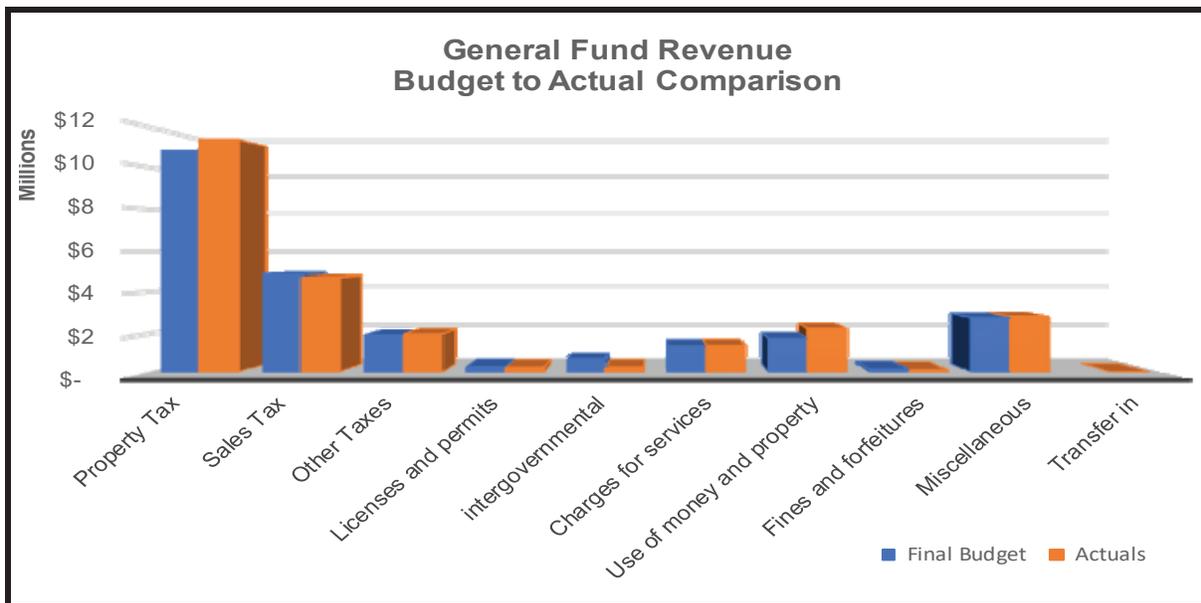
**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

funds, \$1.8 million was transferred to the Special Project Fund. In addition, \$311,912 was used from remaining surplus from prior year to increase the emergency/contingency reserve to reach the required level of 20% of the next fiscal year's budgeted operating expenses. This left \$1,091,317 as unassigned funds available in General Fund.

General Fund Budgetary Analysis

**Revenue Highlights.** General Fund revenue exceeded budget by \$662,467. The total of Taxes and Use of Money including Investment earnings exceeded by \$989,219; however, shortfall of intergovernmental transfer was noted due to delayed timing of receipt of a \$450,000 grant for the Princeton Avenue project.

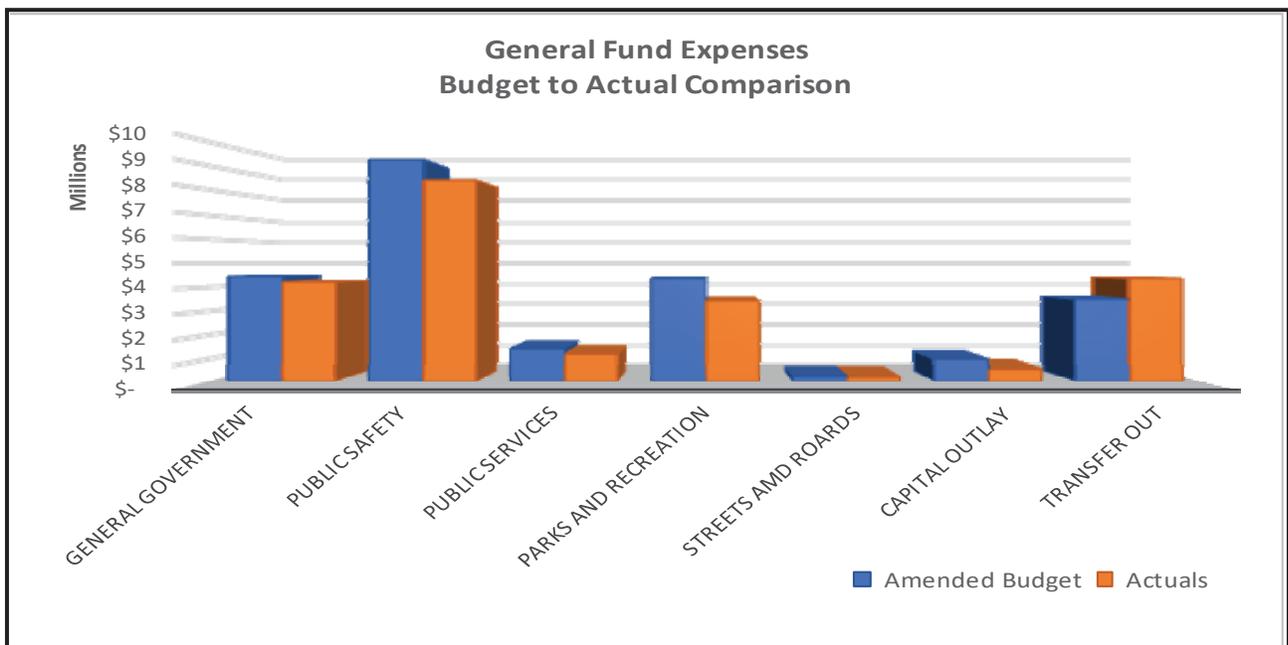
<b>General fund Revenues by Type</b>				
	Original Budget	Amended Budget	Actuals	Variance to Amended Budget
Taxes	\$ 17,056,600	\$ 17,395,600	\$ 17,900,156	\$ 504,556
Licenses and permits	300,000	240,000	217,488	(22,512)
intergovernmental	628,976	628,976	223,226	(405,750)
Charges for services	1,264,428	1,321,485	1,342,029	20,544
Use of money and property	569,848	1,687,848	2,172,521	484,673
Fines and forfeitures	158,000	123,000	106,113	(16,887)
Miscellaneous	2,686,879	2,686,879	2,741,670	54,791
Transfer in	-	-	10,979	10,979
<b>Totals</b>	<u>\$ 22,664,731</u>	<u>\$ 24,083,788</u>	<u>\$ 24,714,181</u>	<u>\$ 630,394</u>



**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**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 2024-25. These include timing considerations related to the ADA improvement project and park and facility pavement rehabilitation. In addition, significant decrease in transfer out to community development fund and park maintenance fund are noted. The building permit fees and plan check fees for the new development started to come in towards end of the FY23-24 in community development fund; and park maintenance continued making efforts to reduce maintenance cost. The significant variance to transfers out primarily represents the level of surplus achieved in the FY23-24 and the resulting transfer to Special Projects.

General Fund Expense by Type	Original Budget	Amended Budget	Actuals	Variance to Amended Budget
General Government	\$ 4,208,846	\$ 4,377,139	\$ 4,142,270	\$ (234,869)
Public Safety	9,187,791	9,210,078	8,347,380	(862,698)
Public Services	1,193,157	1,340,549	1,118,287	(222,262)
Parks and Recreation	3,912,706	4,291,191	3,352,536	(938,655)
Streets and Roads	157,664	202,460	177,315	(25,145)
Capital Outlay	917,246	902,541	514,523	(388,018)
Transfer Out	2,784,604	3,418,420	4,291,237	872,817
<b>Totals</b>	<b>\$ 22,362,014</b>	<b>\$ 23,742,378</b>	<b>\$ 21,943,548</b>	<b>\$ (1,798,830)</b>



**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

***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 increased by \$197,408. Although FY23-24 expenses for the major capital outlays, Princeton Avenue widening project, topped \$2.7 million, the City received \$2.9 million in revenue, including interfund transfers, that include development impact fees and reimbursements from TDA Prop 1B fund.

*Park and Public Facilities Fund*—This fund is supported by revenue from development agreement, facility rental fees, and contributions. These funds are allocated for improvements to parks and public facilities.

*Low and Moderate Income Housing Asset Fund*--The City elected to become the Successor Housing Agency and created the Low and Moderate Income Housing Asset Fund for this purpose. There was 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, 2024. The amount of the interfund transfer decreased from the prior year from \$1,402,632 to this year's transfer of \$1,331,751 due to increase in building permit related revenue.

*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 used \$12,361 out of \$69,853 that was approved and remaining for youth scholarship to provide financial assistance to those in need. In addition, the City used \$5,627,917 out of 6,477,798 that was allocated for the City Hall project at 323 Science Drive. The remaining \$187,998 is classified as unearned revenue as of June 30, 2024.

*Special Projects Fund* --Activity in the Special Projects Fund related to the excess sweep of the General Fund surplus was \$1,800,000, the fair value adjustment increased cash balances by \$529,313.45, and reduced cash balances for capital outlay including New City Hall project (\$224,764) and CHP tenant improvement project (\$13,342). The Fund Balance of Special Projects at June 30, 2023 is \$32,731,250.

**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**CAPITAL ASSETS**

The City’s investment in capital assets for its governmental activities as of June 30, 2024, amounts to \$293,290,728 million (net of accumulated depreciation). This investment in capital assets includes land, rights of way, construction in progress, buildings and improvements, machinery, equipment, and infrastructure, and subscription-based information technology arrangements (SBITA). The total increase in net capital assets for the current fiscal year was approximately 3.6%. The increase was primary due to construction-in-progress as the build-out is not yet complete.

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

	Government Activities	
	2024	2023
Land	\$ 47,477,481	\$ 47,732,481
Rights of Way	123,302,765	123,302,765
Construction in Progress	43,732,770	28,899,681
Buildings and Improvements	33,071,872	34,379,453
Machinery and Equipment	1,539,199	1,513,485
Infrastructure	44,166,641	45,319,183
Right to Use Asset - subscription	98,032	-
Total	<u>\$ 293,388,760</u>	<u>\$ 281,147,048</u>

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, 2024, the City’s employee-related accrued leave obligations were \$619,725, representing a increase of \$89,277, or 16.8% from prior year.

**SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)**

SBITA refers to contracts for Information Technology services that provide the right to use software or technology assets for a specific period in exchange for periodic payments. GASB 96 requires organizations to recognize a subscription assets and liabilities on the Annual Comprehensive Financial Report. During FY2023-24, the City entered into several contracts, resulting in a Right to Use Asset of \$98,032 included in the Capital Assets Schedule. Subscription liability as of June 30, 2024 was \$79,874.

**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

**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 19, 2024. 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 FY2024-25 was presented to the City Council on May 22, 2024 during a detailed Budget Workshop. The adopted budget include cost of living increases of 3% for employees. The Adopted Budget has also been posted on the City’s website.

This Budget was developed with a focus on financial sustainability. The Long-term Financial Plan (LTFP) has been developed and incorporated into the budget to provide more focus and attention on the overall long-term fiscal sustainability. The city utilizes this as a proactive tool to ensure long-term efficient and effective management of City services, finances, operations, and capital improvement projects. 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 (\$43.2 million total), the largest of which is the \$29.6 million New Moorpark Library project.

Governmental Funds revenues and expenditures are budgeted at \$56,281,103 and \$79,773,856, respectively. Total General Fund operational costs, including internal transfers of \$3,380, 721, are planned at \$23,921,571. These costs are expected to be fully covered by operating revenues of \$24,498,468, 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 \$576,897. A summary of the City’s operating budget is provided below.

	General Fund	Special Revenue Funds*	Capital Project funds	Total Governmental Funds
Revenue	\$ 24,498,468	\$ 31,313,784	\$ 468,851	\$ 56,281,103
Expenses	(20,540,850)	(44,067,413)	(15,165,593)	(79,773,856)
Net Transfers	(3,380,721)	3,380,721	-	-
Surplus/(Deficit)	\$ 576,897	\$ (9,372,908)	\$ (14,696,742)	\$ (23,492,753)

\* Special Revenue Funds include Library Services Fund

**CITY OF MOORPARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

A summary of key assumptions used in the Budget is presented below.

**Key Revenue Assumptions for FY2024-25 Budget**

<b>DESCRIPTION</b>	<b>BASIS AND RATIONALE FOR FORECAST/PERCENTAGE INCREASE</b>	<b>Comments</b>
Sales Tax	Assumed no change from FY 2023/24 Budget	Based on estimate by HdL, growth based upon actual FY22-23 YTD figures and trends
Transient Occupancy Tax	Assumed no change from FY 2023/24 Budget	Finance estimate, based upon FY22-23 YTD figures and trends
Property Tax	Projected 4% increase from FY 2023/24 Budget	Based on estimate by HdL
VLF Property Tax	Projected 3% increase from FY 2023/24 Budget	Based on estimate by HdL
Interest Earnings	Assumed 15% decrease from FY2023/24 Budget	Finance estimate; interest rate increase has led to unrealized losses reflected in this line item. This may continue in rising interest rate environment.
Franchise Fees	Projected 7% increase from FY 2023/24 Budget	Franchise fees are based upon gross revenues and satisfactory collections
Charges for Services	Projected 37% increase from FY 2023/24 Budget	Based upon Departmental estimates of activity, including parks and rec fees
Licenses & Permits	Increased 45% based on projected development	Estimate from Community Development staff

**Key Expense Assumptions for FY2024-5 Budget**

<b>DESCRIPTION</b>	<b>BASIS AND RATIONALE FOR FORECAST/PERCENTAGE INCREASE</b>	<b>Comments</b>
Police/Public Safety	\$129K increase (1.48%) compared to FY 2023/24 Budget.	Based on Budget provided by Ventura County Sheriff's office. No new staffing anticipated for FY23-24. Modest increase in police services.
Employee Merit Increases	Up to 5% based on performance evaluation/Payroll Step	Based upon Memorandum of Understanding (MOU)
COLA	3% 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 increase of 0.04% from 11.84% in FY 2023/24 to 11.88% in FY 2024/25. Required payment on Amortized Unfunded Accrued Liability \$154,285. PEPRA Members - Employer contribution rate increase of 0.22% from 7.65% in FY 2023/24 to 7.87% in FY 2024/25. Required payment on Amortized Unfunded Accrued Liability \$6,174.	CalPERS Actuarial Valuation

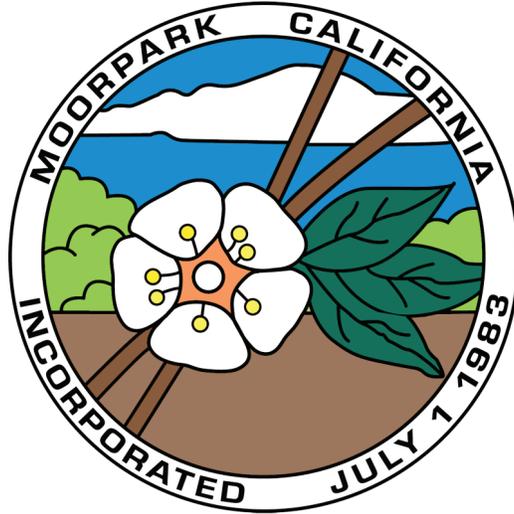
**CITY OF MOORPARK  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024**

Medical	Rate projected to increase by an average of 10% from 1/1/2025.	Human Resources estimate. Effective January 1, 2025
Vision/Dental Life/AD&D	No changes from FY 23/24 to FY 24/25.	Finance
OPEB	Funded ratio: 166.4% (overfunded) as of measurement date 6/30/2023. No net outflow after reimbursement request.	Actuarial Study, June 30, 2023, Foster & Foster Actuaries and Consultants
Cost Allocation Plan	13.4% increase compared to FY23/24.	Based on FY 2022/23 actual results
Worker's Comp Insurance	14.04 decrease compared to FY 23/24.	CJPIA (insurer figure)
General Liability Earthquake/Flood Insurance	\$71,471 increase (10.96%) compared to FY 23/24.	CJPIA (insurer figure)
Utilities	\$132,133 decrease (6%) compared to FY 23/24 budget.	Based on usage and FY23/24 budget

**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 Office of the Finance Department, 323 Science Drive, Moorpark, California 93021, or at [Finance@MoorparkCA.Gov](mailto:Finance@MoorparkCA.Gov).

**THIS PAGE INTENTIONALLY LEFT BLANK**



## BASIC FINANCIAL STATEMENTS

**THIS PAGE INTENTIONALLY LEFT BLANK**

**CITY OF MOORPARK, CALIFORNIA**  
**Statement of Net Position**  
**June 30, 2024**

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash and investments	\$ 120,956,062
Receivables:	
Accounts	3,552,705
Notes and loans	6,483,968
Leases	55,711
Accrued interest	1,313,673
Prepaid costs	99,822
Land held for resale	6,893,496
Net other post-employment benefits asset	1,398,691
Capital assets, not being depreciated/amortized	215,085,227
Capital assets, net of depreciation, amortization	78,303,533
<b>Total Assets</b>	<b>434,142,888</b>
<b>Deferred Outflows of Resources:</b>	
Deferred outflows related to pensions	5,010,717
Deferred outflows related to other post-employment benefits	168,508
<b>Total Deferred Outflows of Resources</b>	<b>5,179,225</b>
<b>Liabilities:</b>	
Accounts payable	3,471,326
Accrued liabilities	279,766
Unearned revenue	5,213,405
Deposits payable	4,701,418
Noncurrent liabilities:	
Compensated absences, due within one year	608,465
Compensated absences, due in more than one year	11,260
Net pension liability, due in more than one year	3,966,028
Subscription liability, due within one year	39,347
Subscription liability, due in more than one year	40,527
<b>Total Liabilities</b>	<b>18,331,542</b>
<b>Deferred Inflows of Resources:</b>	
Deferred inflows related to pensions	1,878,667
Deferred inflows related to other post-employment benefits	746,623
Deferred inflows related to leases	54,900
<b>Total Deferred Inflows of Resources</b>	<b>2,680,190</b>
<b>Net Position:</b>	
Net investment in capital assets	293,308,886
Restricted:	
Public services	30,546,097
Recreation services	11,883,143
Public Safety	23,501
Low and moderate income housing	20,781,813
Restricted for other post-employment benefits	1,398,691
Unrestricted	60,368,250
<b>Total Net Position</b>	<b>\$ 418,310,381</b>

See Notes to Financial Statements.

**THIS PAGE INTENTIONALLY LEFT BLANK**



CITY OF MOORPARK, CALIFORNIA  
Balance Sheet  
Governmental Funds  
June 30, 2024

	Special Revenue Funds				
	General	Street And Traffic Safety	Parks/Public Facilities	Low-Mod Income Housing Asset	Community Development
<b>ASSETS</b>					
Cash and investments	\$ 8,370,872	\$ 17,119,981	\$ 10,064,138	\$ -	\$ 4,131,000
Receivables:					
Accounts	2,293,394	89,613	70,290	-	1,506
Accrued interest	-	-	-	1,168,774	-
Notes and loans	-	-	-	5,233,968	-
Leases	55,711	-	-	-	-
Due from other funds	45,394	-	-	-	-
Prepaid costs	54,868	-	-	-	1,534
Land held for resale	-	-	-	6,316,148	-
<b>Total assets</b>	<b>\$ 10,820,239</b>	<b>\$ 17,209,594</b>	<b>\$ 10,134,428</b>	<b>\$ 12,718,890</b>	<b>\$ 4,134,040</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 1,081,182	\$ 84,919	\$ 91,835	\$ 4,954	\$ 199,518
Accrued liabilities	181,360	1,535	-	-	26,811
Unearned revenues	-	100,000	2,315,626	-	88,000
Deposits payable	108,219	-	-	10,000	3,700,880
Due to other funds	-	-	-	44,049	-
<b>Total liabilities</b>	<b>1,370,761</b>	<b>186,454</b>	<b>2,407,461</b>	<b>59,003</b>	<b>4,015,209</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	34,000	-	-	6,402,741	118,831
Leases	54,900	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>88,900</b>	<b>-</b>	<b>-</b>	<b>6,402,741</b>	<b>118,831</b>
<b>FUND BALANCES</b>					
Nonspendable	54,868	-	-	-	1,534
Restricted	2,930,079	17,023,140	7,726,967	6,257,146	-
Committed	5,284,314	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	1,091,317	-	-	-	(1,534)
<b>Total fund balances</b>	<b>9,360,578</b>	<b>17,023,140</b>	<b>7,726,967</b>	<b>6,257,146</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 10,820,239</b>	<b>\$ 17,209,594</b>	<b>\$ 10,134,428</b>	<b>\$ 12,718,890</b>	<b>\$ 4,134,040</b>

CITY OF MOORPARK, CALIFORNIA  
Balance Sheet  
Governmental Funds  
June 30, 2024

	Special Revenue Funds	Capital Projects Fund		
	American Rescue Plan Act (ARPA- CLFR)	Special Projects	Total Nonmajor Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and investments	\$ 939,300	\$ 33,635,622	\$ 46,695,149	\$ 120,956,062
Receivables:				
Accounts	-	-	1,097,902	3,552,705
Accrued interest	-	-	144,899	1,313,673
Notes and loans	-	-	1,250,000	6,483,968
Leases	-	-	-	55,711
Due from other funds	-	-	873,441	918,835
Prepaid costs	-	-	43,420	99,822
Land held for resale	-	-	577,348	6,893,496
<b>Total assets</b>	<b>\$ 939,300</b>	<b>\$ 33,635,622</b>	<b>\$ 50,682,159</b>	<b>\$ 140,274,272</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 904,372	\$ 1,104,546	\$ 3,471,326
Accrued liabilities	-	-	70,060	279,766
Unearned revenues	187,998	-	2,521,781	5,213,405
Deposits payable	-	-	882,319	4,701,418
Due to other funds	-	-	874,786	918,835
<b>Total liabilities</b>	<b>187,998</b>	<b>904,372</b>	<b>5,453,492</b>	<b>14,584,750</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	-	1,396,883	7,952,455
Leases	-	-	-	54,900
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>1,396,883</b>	<b>8,007,355</b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	43,420	99,822
Restricted	-	-	20,394,994	54,332,326
Committed	-	-	7,129,748	12,414,062
Assigned	751,302	32,731,250	17,145,605	50,628,157
Unassigned	-	-	(881,983)	207,800
<b>Total fund balances</b>	<b>751,302</b>	<b>32,731,250</b>	<b>43,831,784</b>	<b>117,682,167</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 939,300</b>	<b>\$ 33,635,622</b>	<b>\$ 50,682,159</b>	<b>\$ 140,274,272</b>

**THIS PAGE INTENTIONALLY LEFT BLANK**

**CITY OF MOORPARK, CALIFORNIA**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**To the Statement of Net Position**  
**June 30, 2024**

---

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

Total fund balances - governmental funds		\$ 117,682,167
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		293,388,760
Compensated absences are not due and payable in the current period, and therefore, are not reported in the funds.		(619,725)
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.		(3,966,028)
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	\$ 583,047	
Changes in assumptions	239,447	
Difference between expected and actual experiences	202,607	
Net difference between projected and actual earnings on plan investments	642,136	
Adjustments due to differences in proportions	<u>3,343,480</u>	5,010,717
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	(31,429)	
Difference in proportionate share	<u>(1,847,238)</u>	(1,878,667)
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.		1,398,691
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	658	
Changes in assumptions	8,231	
Net difference between projected and actual earnings on plan investments	<u>159,619</u>	168,508
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	(382,556)	
Difference between expected and actual experiences	<u>(364,067)</u>	(746,623)
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.		
Subscription liability		(79,874)
Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities.		<u>7,952,455</u>
<b>Net Position of Governmental Activities</b>		<b><u>\$ 418,310,381</u></b>

See Notes to Financial Statements.

**CITY OF MOORPARK, CALIFORNIA**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2024**

	<b>Special Revenue Funds</b>				
	<b>General</b>	<b>Street And Traffic Safety</b>	<b>Formerly Non- Major Fund- Parks/Public Facilities</b>	<b>Low-Mod Income Housing Asset</b>	<b>Community Development</b>
<b>REVENUES</b>					
Taxes	\$ 17,900,156	\$ -	\$ -	\$ -	\$ -
Licenses and permits	217,488	-	-	-	1,068,277
Intergovernmental	223,226	-	-	-	67,518
Charges for services	1,342,028	1,436,505	116,907	-	971,551
Use of money and property	2,172,522	915,879	571,231	20,100	12,098
Fines and forfeitures	106,113	-	-	-	1,355
Maintenance assessments	-	-	-	-	-
Miscellaneous	2,741,670	-	-	-	-
<b>Total revenues</b>	<b>24,703,203</b>	<b>2,352,384</b>	<b>688,138</b>	<b>20,100</b>	<b>2,120,799</b>
<b>EXPENDITURES</b>					
Current:					
General government	4,142,270	-	-	51,761	-
Public safety	8,347,380	-	-	-	930,738
Public services	1,118,287	76,494	-	18,675	2,521,812
Parks and recreation	3,352,536	-	30,214	-	-
Streets and roads	177,315	-	-	-	-
Capital outlay	514,523	2,703,922	293,428	-	-
<b>Total expenditures</b>	<b>17,652,311</b>	<b>2,780,416</b>	<b>323,642</b>	<b>70,436</b>	<b>3,452,550</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>7,050,892</b>	<b>(428,032)</b>	<b>364,496</b>	<b>(50,336)</b>	<b>(1,331,751)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	10,979	625,440	-	-	1,331,751
Transfers out	(4,291,237)	-	-	-	-
Subscription financing	117,639	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(4,162,619)</b>	<b>625,440</b>	<b>-</b>	<b>-</b>	<b>1,331,751</b>
<b>Net change in fund balances</b>	<b>2,888,273</b>	<b>197,408</b>	<b>364,496</b>	<b>(50,336)</b>	<b>-</b>
Fund balances -beginning, as previously reported	6,472,305	16,825,732	-	6,307,482	-
Restatements- changes to or within the reporting entity	-	-	7,362,471	-	-
Fund balances -beginning, as restated	6,472,305	16,825,732	7,362,471	6,307,482	-
<b>Fund balances -ending</b>	<b>\$ 9,360,578</b>	<b>\$ 17,023,140</b>	<b>\$ 7,726,967</b>	<b>\$ 6,257,146</b>	<b>\$ -</b>

CITY OF MOORPARK, CALIFORNIA  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Governmental Funds  
For the Year Ended June 30, 2024

	Special Revenue Funds	Capital Projects Fund	Formerly Major Funds	
	American Rescue Plan Act (ARPA- CLFR)	Special Projects	Assessment Districts	Los Angeles A.O.C.
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	6,500,659	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	529,512	-	-
Fines and forfeitures	-	-	-	-
Maintenance assessments	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>6,500,659</b>	<b>529,512</b>	-	-
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	12,361	-	-	-
Streets and roads	-	-	-	-
Capital outlay	5,627,917	246,050	-	-
<b>Total expenditures</b>	<b>5,640,278</b>	<b>246,050</b>	-	-
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>860,381</b>	<b>283,462</b>	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,800,000	-	-
Transfers out	-	-	-	-
Subscription financing	-	-	-	-
<b>Total other financing sources (uses)</b>	-	<b>1,800,000</b>	-	-
<b>Net change in fund balances</b>	<b>860,381</b>	<b>2,083,462</b>	-	-
Fund balances -beginning, as previously reported	(109,079)	30,647,788	3,683,822	6,335,515
Restatements- changes to or within the reporting entity	-	-	(3,683,822)	(6,335,515)
Fund balances -beginning, as restated	(109,079)	30,647,788	-	-
<b>Fund balances -ending</b>	<b>\$ 751,302</b>	<b>\$ 32,731,250</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2024**

	<b>Total Nonmajor Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>		
Taxes	\$ 1,283,924	\$ 19,184,080
Licenses and permits	-	1,285,765
Intergovernmental	6,733,338	13,524,741
Charges for services	1,730,339	5,597,330
Use of money and property	2,592,137	6,813,479
Fines and forfeitures	106,225	213,693
Maintenance assessments	3,848,990	3,848,990
Miscellaneous	792,403	3,534,073
<b>Total revenues</b>	<b>17,087,356</b>	<b>54,002,151</b>
<b>EXPENDITURES</b>		
Current:		
General government	123,849	4,317,880
Public safety	253,921	9,532,039
Public services	3,288,881	7,024,149
Parks and recreation	5,514,210	8,909,321
Streets and roads	1,073,592	1,250,907
Capital outlay	6,919,703	16,305,543
<b>Total expenditures</b>	<b>17,174,156</b>	<b>47,339,839</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(86,800)</b>	<b>6,662,312</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	1,223,620	4,991,790
Transfers out	(700,553)	(4,991,790)
Subscription financing	-	117,639
<b>Total other financing sources (uses)</b>	<b>523,067</b>	<b>117,639</b>
<b>Net change in fund balances</b>	<b>436,267</b>	<b>6,779,951</b>
Fund balances -beginning, as previously reported	40,738,651	110,902,216
Restatements- changes to or within the reporting entity	2,656,866	-
Fund balances -beginning, as restated	43,395,517	110,902,216
<b>Fund balances -ending</b>	<b>\$ 43,831,784</b>	<b>\$ 117,682,167</b>

**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, 2024**

---

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

Net change in fund balances - total governmental funds		\$ 6,779,951
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		
Capital outlay	\$ 15,783,818	
Loss on disposal of capital assets	(259,080)	
Depreciation	<u>(3,283,026)</u>	12,241,712
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.		
		(89,277)
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.		
		(2,471,515)
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.		
		140,839
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.		
Subscription issued		(117,639)
Subscription payments		37,765
Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities. These are included in the operating contributions and miscellaneous income in the statement of activities.		
		<u>120,513</u>
<b>Change in Net Position of Governmental Activities</b>		<b><u>\$ 16,642,349</u></b>

**CITY OF MOORPARK, CALIFORNIA**  
**Statement of Fiduciary Net Position**  
**June 30, 2024**

	<b>Private Purpose Trust</b>	
	<b>Successor Agency</b>	<b>Custodial Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 223,272	\$ 1,114,829
Accounts receivable	-	20,943
Restricted cash and investments	3,100,889	2,502,262
Prepaid cost	110,270	-
Land held for resale	8,036,543	-
Capital assets, net of accumulated depreciation	7,625,910	709,724
<b>Total assets</b>	<b>19,096,884</b>	<b>4,347,758</b>
<b>LIABILITIES</b>		
Accounts payable	5,267	-
Due to bondholders	-	3,608,634
Accrued interest	138,017	-
Bonds payable, due within one year	815,000	-
Bonds payable, due in more than one year	16,397,028	-
<b>Total liabilities</b>	<b>17,355,312</b>	<b>3,608,634</b>
<b>NET POSITION</b>		
Restricted for individuals, organizations, and other governments	1,741,572	739,124
<b>Total net position</b>	<b>\$ 1,741,572</b>	<b>\$ 739,124</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Statement of Changes in Fiduciary Net Position**  
**For the Year Ended June 30, 2024**

	<u>Private Purpose Trust</u>	
	<u>Successor Agency</u>	<u>Custodial Funds</u>
<b>ADDITIONS</b>		
Property taxes	\$ 1,474,231	\$ -
Taxes and special assessments collections	-	1,154,287
Interest and change in fair value of investments	109,521	94,909
Intergovernmental	-	8,700
Miscellaneous	325,873	775,869
<b>Total additions</b>	<b><u>1,909,625</u></b>	<b><u>2,033,765</u></b>
<b>DEDUCTIONS</b>		
Administrative expenses	125,000	49,103
Contractual services	40,623	3,376
Interest expense	541,204	423,159
Principal expense	-	890,000
Payments of collections to assessment districts	-	662,222
<b>Total deductions</b>	<b><u>706,827</u></b>	<b><u>2,027,860</u></b>
<b>Net increase (decrease) in fiduciary net position</b>	<b>1,202,798</b>	<b>5,905</b>
Net position-beginning	<u>538,774</u>	<u>733,219</u>
<b>Net position-ending</b>	<b><u>\$ 1,741,572</u></b>	<b><u>\$ 739,124</u></b>

**THIS PAGE INTENTIONALLY LEFT BLANK**

**Table of Contents**

Note 1: Summary of Significant Accounting Policies .....	41
Note 2: Stewardship, Compliance, and Accountability .....	48
Note 3: Cash and Investments .....	48
Note 4: Notes and Loans Receivable .....	55
Note 5: Interfund Transactions .....	57
Note 6: Capital Assets, Depreciation, and Amortization .....	58
Note 7: Leases .....	59
Note 8: Subscription-Based Information Technology Arrangements (SBITA) .....	59
Note 9: Employee Compensated Absences .....	60
Note 10: Defined Benefit Pension Plan .....	60
Note 11: Other Postemployment Benefits .....	66
Note 12: Special Assessment Bonds .....	69
Note 13: Risk Management .....	70
Note 14: Commitments and Contingencies .....	72
Note 15: Successor Agency Private Purpose Trust Fund to the Former Redevelopment Agency of the City of Moorpark (SARA) .....	73
Note 16: Employees Retirement Plan PARS .....	75
Note 17: Prior Period Adjustments .....	75
Note 18: Subsequent Events .....	76

**THIS PAGE INTENTIONALLY LEFT BLANK**

**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, 2024.

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.

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.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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).

**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.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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.

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 Parks/Public Facilities Fund is use to account for Quimby fees from developers and to provide various recreational facilities and new developments.

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.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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.

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. It accounts for resources of assessment activity in which the City acts as a custodian.

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, 2024, was \$6,893,496.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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 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. 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 and amortization are 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
Right to use - subscription	Shorter of the subscription asset's useful life or the lease term
Infrastructure Assets	
Roadway Network	7-100
Drain Network	20-100
Parks and Recreation Network	50

**J. 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, 2024, unearned revenue in the Governmental Funds amounted to \$5,213,405. Unavailable revenue amounted to \$7,952,455; of which \$7,799,640 is related to deferred housing notes and loans receivables.

**K. 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.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. 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.

**M. 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.

**N. 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, 2024, in the opinion of the City Attorney, the City had no material claims, which require loss provision in the financial statements. Small claims and judgments are recorded as expenditures when paid.

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

**O. 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.

**P. 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.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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.

**Q. Pension Plans**

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

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

Valuation Date (VD)	June 30, 2022
Measurement Date (MD)	June 30, 2023
Measurement Period (MP)	July 1, 2022 to June 30, 2023

**R. Other Post-Employment Benefits**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan), the assets of which are held by the California Public Employers Retirement System (CalPERS), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent 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, 2023
Measurement Date (MD)	June 30, 2023
Measurement Period (MP)	July 1, 2022 to June 30, 2023

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Deficit Fund Balance**

The Police Facilities Fee Capital Projects Fund has a deficit at June 30, 2024 in the amount of \$868,951. Management expects this deficit to be eliminated through future revenues.

**B. Compliance with Budgetary Limitations**

The Walnut Canyon Traffic Noise special revenue fund, and DDA Settlement capital projects fund did not adopt budgets for the year ended June 30, 2024.

**C. Excess of Expenditures over Appropriations**

The City's level of budgetary control is at the fund level. The Prop 1B Local Streets and Roads fund total expenditures exceed fund appropriations by \$300.

**NOTE 3: CASH AND INVESTMENTS**

Cash and investments at June 30, 2024, consisted of the following:

City Treasury Deposits	
Demand Deposits	\$ 4,422,688
Cash on Hand	1,750
Total City Treasury Deposits	<u>4,424,438</u>
City Treasury Investments	
Local Agency Investment Fund (LAIF)	13,429,671
Ventura County Pool	14,400,624
Highmark Money Market	11,667,413
Certificates of Deposit	17,031,570
Corporate Notes	13,832,288
Supra National	2,000,000
State/Local Government Bonds	9,031,424
U.S. Agency Securities	
Federal Farm Credit Bank	6,722,742
Federal Home Loan Banks	12,827,440
Federal Home Loan Mortgage Corporation	8,927,100
Federal National Mortgage Association	1,085,251
Inter-American Development Bank	2,979,565
International Bank for Reconstruction and Development	964,080
International Finance Corporation	1,964,930
Federal Agricultural Mortgage Corporation	1,005,627
Total City Treasury Investments	<u>117,869,725</u>
Cash and Investments with Fiscal Agent	
Money Market	2,262,845
U.S. Agency Securities	432,393
Corp Notes	240,617
U.S. Treasury Securities	2,667,296
Total Cash and Investments with Fiscal Agent	<u>5,603,151</u>
Total cash and investments	<u>\$ 127,897,314</u>

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

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

Funds	Statement of Net Position		Statement of Fiduciary Net Position		Total
	Governmental	Private-Purpose	Custodial Fund		
	Activities	Trust Fund			
Cash and Investments	\$ 120,956,062	\$ 223,272	\$ 1,114,829		\$ 122,294,163
Cash and Investments with fiscal agent	-	3,100,889	2,502,262		5,603,151
<b>Total</b>	<b>\$ 120,956,062</b>	<b>\$ 3,324,161</b>	<b>\$ 3,617,091</b>		<b>\$ 127,897,314</b>

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 Investment 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%
Supra National	5 years	30%	5%
Negotiable Certificates of Deposit	5 years	30%	5%
Repurchase Agreements	1 year	None	5%
Medium-Term Corporate Notes	5 years	30%	5%
Money Market Mutual Funds	N/A	20%	5%
County Pooled Investment Funds	N/A	None	None
LAIF	N/A	None	\$75,000,000
Federal Instrumentality	5 years	None	None
Time Certificates of Deposit	5 years	None	5%
Insured Deposits up to \$250,000	5 years	None	5%
State/Local Government Bonds	5 years	None	5%

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

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

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

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.

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

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>
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
Supra National	5 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.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

Investment Type	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	\$ 13,429,671	\$ 13,429,671	\$ -	\$ -	\$ -	\$ -
Ventura County Pool	14,400,624	14,400,624	-	-	-	-
Money Market	11,667,413	11,667,413	-	-	-	-
Certificates of Deposit	17,031,570	5,108,903	6,851,426	2,870,783	486,494	1,713,964
Corporate Notes	13,832,288	1,958,045	9,001,728	-	1,906,878	965,638
Supra National	2,000,000	2,000,000	-	-	-	-
State/Local Government Bonds	9,031,424	3,181,556	728,624	2,325,541	937,818	1,857,885
U.S. Agency Securities:						
Federal Farm Credit Bank	6,722,742	991,771	4,262,209	1,468,761	-	-
Federal Home Loan Banks	12,827,440	2,470,309	8,452,069	1,905,062	-	-
Federal Home Loan Mortgage Corporation	8,927,100	5,470,173	3,456,927	-	-	-
Federal National Mortgage Association	1,085,251	-	1,085,251	-	-	-
Inter-American Development Bank	2,979,565	-	-	995,430	1,984,134	-
International Bank for Reconstruction and Development	964,080	-	-	-	964,080	-
International Finance Corporation	1,964,930	-	-	-	967,671	997,260
Federal Agricultural Mortgage Corporation	1,005,627	-	-	1,005,627	-	-
Held by bond trustee:						
Money Market	2,262,845	2,262,845	-	-	-	-
US Treasury Securities	2,667,296	2,330,863	-	-	336,433	-
Corp Notes	240,617	-	-	240,617	-	-
US Agency Securities	432,393	-	307,081	125,311	-	-
	<u>\$ 123,472,876</u>	<u>\$ 65,272,174</u>	<u>\$ 34,145,316</u>	<u>\$ 10,937,132</u>	<u>\$ 7,583,508</u>	<u>\$ 5,534,747</u>

**C. Credit Risk and Concentration of Credit Risk**

At June 30, 2024, the carrying amount of the City and SARA's deposits with financial institutions was \$4,073,184 and \$348,273, respectively. Bank balances, before reconciling items, were \$5,556,908 and \$348,273, 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, 2024, the City had \$4,171,458 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. There are no investments with over 5% of total investments.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

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

Investment Type	Carrying Value	Credit Rating	% of Investments
LAIF	\$13,429,671	Not Rated	11.0%
Ventura County Pool	14,400,624	AAAf/S1	11.8%
Money Market	11,667,413	AAA	9.5%
Certificates of Deposit	17,031,570	N/A	13.9%
Corporate Notes	13,832,288	AA to BBB+	11.3%
Supra National	2,000,000	AAA	1.6%
State/Local Government Bonds	9,031,424	AA to AA-	7.4%
U.S. Agency Securities:			
Federal Farm Credit Bank	6,722,742	AA+/Aaa	5.5%
Federal Home Loan Banks	12,827,440	AA+/Aaa	10.5%
Federal Home Loan Mortgage Corporation	8,927,100	AA+/Aaa	7.3%
Federal National Mortgage Association	1,085,251	AA+/Aaa	0.9%
Inter-American Development Bank	2,979,565	AAA/A-1+	2.4%
International Bank for Reconstruction and Development	964,080	AAA	0.8%
International Finance Corporation	1,964,930	AAA	1.6%
Federal Agricultural Mortgage Corporation	1,005,627	AAA	0.8%
Held by bond trustee:			0.0%
Money Market	2,262,845	AAA	1.8%
US Treasury Securities	2,667,296	Aaa	1.3%
Corp Notes	240,617	AA to BBB+	0.2%
US Agency Securities	432,393	AA+/Aaa	0.4%
	<u>\$123,472,876</u>		<u>100.0%</u>

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, 2024, accounts were maintained in the name of the City for \$13,429,671. At June 30, 2024, the fair value of the State of California Pooled Money Investment Account (PMIA) including accrued interest was \$178,048,356,232. 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.

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

**E. The Ventura County Treasurer's Investment Pool**

The City holds investments in the County Pool that are subject to being adjusted to "fair value." The City is required to disclose its methods and assumptions used to estimate the fair value of its holdings in the County Pool. The City relied upon information provided by the County Treasurer in estimating the City's fair value position of its holdings in the County Pool. The City had a contractual withdrawal value of \$14,400,624 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, 2024, the fair value of the City's position in the pool equals the value of the pool shares. An oversight committee comprised of local government officials and various participants provide oversight to the management of the fund. The daily operations and responsibilities of the pool fall under the auspices of the County Treasurer's office. The City is a voluntary participant in the investment pool.

**F. Fair Value Measurements**

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

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**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, 2024:

Investments by fair value level	Totals	Level 1	Level 2
Money Market	\$ 11,667,413	\$ 11,667,413	\$ -
Certificates of Deposit	17,031,570	-	17,031,570
Supra National	2,000,000	-	2,000,000
Corporate Notes	13,832,288	-	13,832,288
State/Local Government Bonds	9,031,424	9,031,424	-
U.S. Agency Securities:			
Federal Farm Credit Bank	6,722,742	6,722,742	-
Federal Home Loan Banks	12,827,440	12,827,440	-
Federal Home Loan Mortgage Corporation	8,927,100	8,927,100	-
Federal National Mortgage Association	1,085,251	1,085,251	-
Inter-American Development Bank	2,979,565	-	2,979,565
International Bank for Reconstruction and Development	964,080	-	964,080
International Finance Corporation	1,964,930	-	1,964,930
Federal Agricultural Mortgage Corporation	2,100,206	-	2,100,206
Held by bond trustee:			
Money Market	2,262,845	2,262,845	-
Corp Notes	240,617	-	240,617
US Agency Securities	432,393	432,393	-
Total	\$95,642,581	\$ 54,529,324	\$ 41,113,256
Plus: Investments measured at the net asset value			
LAIF	\$ 13,429,671		
Ventura County Pool	14,400,624		
Total Investments	\$ 123,472,876		

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 4: NOTES AND LOANS RECEIVABLE**

Notes and loans receivable activity for the year ended June 30, 2024, is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance*
Notes Receivable:				
Moorpark 20, LP	\$ 2,339,059	\$ 44,413	\$ -	\$ 2,383,472
Walnut 24, LP	5,332,269	124,365	(55,934)	5,400,700
Subtotal Notes Receivable	<u>\$ 7,671,328</u>	<u>\$ 168,778</u>	<u>\$ (55,934)</u>	<u>\$ 7,784,172</u>
Loans Receivable:				
Rehabilitation	\$ 13,469	\$ -	\$ -	13,469
CalHome	52,144	-	(7,613)	44,531
Subtotal Loans Receivable	<u>\$ 65,613</u>	<u>\$ -</u>	<u>\$ (7,613)</u>	<u>\$ 58,000</u>
Less: Allowance for forgivable amounts				<u>(44,531)</u>
Total Notes and Loans Receivable with Accrued Interest				<u>\$ 7,797,641</u>

\*Ending balance includes \$1,313,673 in accrued interest separately reported on the financial statements.

**A. 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, 2024, are \$1,176,500 and \$401,973 respectively for a total of \$1,578,473.

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, 2024, are \$600,000 and \$205,000 respectively for a total of \$805,000.

The combined amount of principal and accrued interest outstanding at June 30, 2024, is \$1,776,500 and \$606,973 respectively, for a total of \$2,383,473.

**NOTE 4: NOTES AND LOANS RECEIVABLE (CONTINUED)**

**B. 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 MUFU 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, 2024, the outstanding principal and accrued interest on this note are \$3,444,000 and \$561,801 respectively for a total of 4,005,802.

On the same date, the City and W24LP also signed a \$1,250,000 construction to permanent loan (Permanent Loan) which will accrue interest at a rate of 3.75% per annum and have a term of 18 years. Upon conversion of the loan from construction to permanent financing, W24LP will begin to make single annual payment to the City each year for the term of the note to equal 50% of the residual receipts. A balloon payment for the remaining balance and accrued interest will be paid to the City at the end of the 18-year term. This loan is subordinate in right to payment to the MUFU 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, 2024, are \$1,250,000 and \$144,899 respectively for a total of \$1,394,899.

The combined amount of principal and accrued interest outstanding at June 30, 2024, is \$4,694,000 and \$706,700 respectively, for a total of \$5,400,700.

**C. 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, 2024, was \$13,469.

**D. 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, 2024, was \$44,531. 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 \$44,531 has been created to offset the remaining forgivable portion effectively reducing the loan to \$0.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 5: INTERFUND TRANSACTIONS**

The composition of interfund balances as of June 30, 2024, was as follows:

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

<u>Receivable Fund</u>	<u>Payable Fund</u>		<u>Total</u>
General Fund	Non-Major Funds	(1)	45,394
Non-Major Funds	Low-Mod Income Housing Asset	(2)	44,049
Non-Major Funds	Non-Major Funds	(2)	829,392
			<u>\$ 874,786</u>

- (1) Related to cash deficits.
- (2) In Fiscal Year 2005/06, 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 the City Council subsequently approved the contribution of \$5,434,834 from the Endowment Fund. The current amount is \$873,441.

**B. Interfund Transfers**

<u>Fund Receiving Transfer</u>	<u>Fund Making Transfers</u>		<u>Amount</u>
General Fund	Other Governmental Funds	(1)	\$ 10,979
Street and Traffic Safety	General Fund	(2)	625,440
Community Development	General Fund	(2)	1,331,751
Special Projects	General Fund	(3)	1,800,000
Other Governmental Funds	General Fund	(4)	534,046
Other Governmental Funds	Other Governmental Funds	(4)	<u>689,574</u>
			<u>\$ 4,991,790</u>

- (1) Transfers made pursuant to City policy.
- (2) Transfers made to provide funding for operations.
- (3) Transfers made to provide funding for operations of Special Projects Fund.
- (4) Transfers made to adjust fund balance and operations for the year.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 6: CAPITAL ASSETS, DEPRECIATION AND AMORTIZATION**

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 and amortization expense and accumulated depreciation and amortization have been recorded. The following table presents the capital assets activity for the year ended June 30, 2024:

	Balance July 1,2023	Additions	Deletions	Transfers	Balance June 30,2024
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 47,732,481	\$ -	\$ (255,000)	\$ -	\$ 47,477,481
Right of way	123,302,765	-	-	-	123,302,765
Infrastructure	320,763	-	-	251,448	572,211
Construction-in-progress	28,899,681	15,315,290	-	(482,201)	43,732,770
<b>Total capital assets, not being depreciated</b>	<b>200,255,690</b>	<b>15,315,290</b>	<b>(255,000)</b>	<b>(230,753)</b>	<b>215,085,227</b>
Capital assets, being depreciated:					
Building Improvements	57,278,676	-	-	230,753	57,509,429
Machinery and equipment	8,317,436	350,889	(4,080)	-	8,664,245
Right to use - subscription	-	117,639	-	-	117,639
Infrastructure					
Roadway system	99,624,810	-	-	-	99,624,810
Storm Drain System	2,933,748	-	-	-	2,933,748
Park System	251,434	-	-	-	251,434
<b>Total capital assets, being depreciated/amortized</b>	<b>168,406,104</b>	<b>468,528</b>	<b>(4,080)</b>	<b>230,753</b>	<b>169,101,305</b>
Less accumulated depreciation					
Building improvements	(22,899,223)	(1,538,334)	-	-	(24,437,557)
Machinery and Equipment	(6,803,951)	(321,095)	-	-	(7,125,046)
Right to use - subscription	-	(19,607)	-	-	(19,607)
Infrastructure					
Roadway system	(57,101,092)	(1,369,624)	-	-	(58,470,716)
Storm drain system	(587,407)	(29,337)	-	-	(616,744)
Parks system	(123,073)	(5,029)	-	-	(128,102)
<b>Total accumulated depreciation/amortization</b>	<b>(87,514,746)</b>	<b>(3,283,026)</b>	<b>-</b>	<b>-</b>	<b>(90,797,772)</b>
<b>Total capital assets, being depreciated/amortized, net</b>	<b>80,891,358</b>	<b>(2,814,498)</b>	<b>(4,080)</b>	<b>230,753</b>	<b>78,303,533</b>
<b>Total governmental activities capital assets, net</b>	<b>\$ 281,147,048</b>	<b>\$ 12,500,792</b>	<b>\$ (259,080)</b>	<b>\$ -</b>	<b>\$ 293,388,760</b>

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

Governmental Activities:	
General government	\$ 233,451
Parks and Recreation	949,148
Public Safety	227,106
Public Services	220,637
Streets and Roads	1,652,684
<b>Total depreciation and amortization expense</b>	<b>\$ 3,283,026</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 7: LEASES**

***Leases Receivable***

The City is reporting Leases Receivable of \$55,711 at June 30, 2024. For FY2023-24, the City reported lease revenue of \$24,156 and interest revenue of \$2,041 related to lease payments received. The value of the deferred inflow of resources as of June 30, 2024 was \$54,900. These Leases are summarized as follows:

Lease	Lease Receivable	Lease Revenue	Lease Interest Revenue
612 Spring Rd, Ste 401	\$ 55,711	\$ 24,156	\$ 2,041

612 Spring Rd, Ste 401 – In August 2023, the City entered into a three-year lease agreement with the Children and Families First Commission of Ventura County dba First 5 Ventura County, for the lease of real property located at 612 Spring Road, Suite 401. Based on this agreement, the City receives monthly rental payments through July 31, 2026. There are no renewal options included in the lease agreement.

**NOTE 8: SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)**

The City of Moorpark entered into a Subscription Agreement with Microsoft on December 11, 2023 with not to exceed amount of \$162,800 for Microsoft Licensing Enrollment. The implementation costs were capitalized as ISF – Subscription Asset on the City’s financials as of June 30, 2024 in the amount of \$117,639. As of June 30, 2024, the subscription-based information technology asset liabilities for governmental and business type are illustrated as follows:

**Governmental SBITA Liabilities**

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024	Amount Due Within One Year
Governmental activities					
Subscription liability	\$ -	\$ 117,639	\$ 37,765	\$ 79,874	\$ 39,347

Below is total of future minimum subscription-based information technology asset payments by principal and interest in future years.

Year Ending	Principal	Interest	Total
June 30, 2025	\$ 39,347	\$ 2,396	\$ 41,743
June 30, 2026	40,527	1,216	41,743
Total	<u>\$ 79,874</u>	<u>\$ 3,612</u>	<u>\$ 83,486</u>

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 9: EMPLOYEE COMPENSATED ABSENCES**

The long-term liability at June 30, 2024, is \$619,725 for employee compensated absences. The General Fund is primarily expected to liquidate this liability.

	Beginning Balance	Increases	Decreases	Ending Balance	Due within one year
<u>Governmental Activities:</u>					
Compensated absences	\$ 530,448	\$ 796,017	\$ (706,740)	\$ 619,725	\$ 608,465
Governmental activities	<u>\$ 530,448</u>	<u>\$ 796,017</u>	<u>\$ (706,740)</u>	<u>\$ 619,725</u>	<u>\$ 608,465</u>

**NOTE 10: 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).

***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.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 10: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

The Plans' provisions and benefits in effect at June 30, 2024, are summarized as follows:

	Miscellaneous	PEPRA
	Prior to	After
	January 1,	January 1,
	2013	2013
Hire date	2013	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	7.00%	6.75%
Required employer contribution rates	10.48%	7.73%

**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, 2024, were \$583,047.

**B. Net Pension Liability**

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2023, using an annual actuarial valuation as of June 30, 2022, rolled forward to June 30, 2023, 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.

**NOTE 10: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

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

The collective total pension liability for the June 30, 2023 measurement period was determined by an actuarial valuation as of June 30, 2022, with update procedures used to roll forward the total pension liability to June 30, 2023. The collective total pension liability was based on the following assumptions:

Discount rate	6.90%
Inflation	2.30%
Salary increases	Varies by Entry Age and Service
Mortality rate table (1)	Derived using CalPERS' Membership Date for all Funds
Post-retirement benefit increase	Contract COLA up to 2.30% until Purchase Power Protection Allowance Floor on Purchasing Power applies.

(1) The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvements using 80% of scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

***Discount Rate***

The discount rate used to measure the total pension liability for PERF C was 6.90%. 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.

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.

**NOTE 10: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

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

<b>Asset Class</b>	<b>Assumed Asset Allocation</b>	<b>Real Return Years<sup>1,2</sup></b>
Global equity-cap-weighted	30.00%	4.45%
Gobal equity-non-cap-weighted	12.00%	3.84%
Private quity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed securities	5.00%	0.50%
Investment grade corporates	10.00%	1.56%
High yield	5.00%	2.27%
Emerging market debt	5.00%	2.48%
Private debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)

- 1) An expected inflation of 2.30% used for this period.
- 2) Figures are based on the 2021-22 Asset Liability Management study.

***Pension Plan Fiduciary Net Position***

Information about the pension plan’s liability, 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 Postemployment 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.

**C. Proportionate Share of Net Pension Liability(Asset)**

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

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) - (b)
Balance at 6/30/2022 (Valuation Date)	\$ 46,230,816	\$ 42,264,788	\$ 3,966,028
Balance at 6/30/2023 (Measurement Date)	44,570,744	41,545,984	3,024,760
Net Changes during Measurement Period	\$ 1,660,072	\$ 718,804	\$ 941,268

**NOTE 10: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

The City's net pension liability(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, 2022, 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, 2023, rolled forward to June 30, 2023, 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, 2022, and 2023 was as follows:

Proportionate Share - June 30, 2022	0.02619%
Proportionate Share - June 30, 2023	<u>0.03179%</u>
Change - Increase (Decrease)	<u>-0.00560%</u>

***Sensitivity of the Proportionate Share of the Net Pension Liability(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 6.90 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90 percent) or 1 percentage-point higher (7.90 percent) than the current rate:

	Discount Rate - 1%	Current Discount	Discount Rate +1%
	5.90%	6.90%	7.90%
Net Pension Liability (Asset)	\$10,218,549	\$3,966,028	\$ (1,180,334)

***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.

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 lifetime of all members provided with pensions (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).

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 10: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

The EARSL for PERF C for the measurement date ending June 30, 2023, is 3.8 years, which was obtained by dividing the total service years of 600,538 (the sum of remaining service lifetimes of the active employees) by 160,073 (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, 2024, the City recognized pension expense of \$3,054,562 for the plan.

As of June 30, 2024, the City's has deferred outflows and deferred inflows of resources related to pensions as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 202,607	\$ 31,429
Changes of assumptions	239,447	-
Net differences between projected and actual earnings on plan investments	642,136	-
Change in employer's proportion	3,343,480	-
Differences between the employer's contributions and the employer's proportionate share of contributions	-	1,847,238
Pension contributions subsequent to measurement date	583,047	-
<b>Total</b>	<u>\$ 5,010,717</u>	<u>\$ 1,878,667</u>

The amounts above are net of outflows and inflows recognized in the 2022-2023 measurement period expense. The \$583,047 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as an addition to the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

<u>Fiscal year ended June 30,</u>	<u>Deferred Outflows/(Inflows) of Resources</u>
2025	\$ 1,363,702
2026	835,701
2027	331,173
2028	18,427
<b>Total</b>	<u>\$ 2,549,003</u>

**NOTE 11: OTHER POSTEMPLOYMENT 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, 2023, the measurement date, the following numbers of participants were covered by the benefit terms:

	Number of Covered Participants
Inactive members currently receiving benefits	19
Inactive members entitled to but not yet receiving benefits	22
Active members	66
<b>Total</b>	<b>107</b>

**Contributions**

The contribution requirements of plan members and the City are established and may be amended by the Council. The City contributes the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum. For the measurement date ended June 30, 2023, the City's contributions, including the implicit subsidy of \$62,650, was \$62,650, which were recognized as a reduction to the OPEB liability. Contributions are not based on measure of employee pay.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Net OPEB Asset**

The General Fund is typically expected to liquidate any OPEB liability. The City's net OPEB asset was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation dated June 30, 2023, based on the following actuarial methods and assumptions:

<b>Actuarial Assumption</b>	<b>June 30, 2023 Measurement Date</b>
Actuarial Valuation Date	June 30, 2023
Contribution Policy	City contributes full ADC
Discount Rate and Long Term Expected Rate of Return on Assets	6.25% at June 30, 2023 6.25% at June 30, 2022 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 Merit - CalPERS 2000-2019 Experience Study.
Medical Trend	Non-Medicare - 8.5% for 2025, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Non-Kaiser) - 7.5% for 2025, decreasing to an ultimate rate of 3.45% in 2076. Medicare (Kaiser) - 6.25% for 2025, decreasing to an ultimate rate of 3.45% in 2076.
PEMHCA Minimum Increases	3.50% annually
Healthcare Participation	Currently covered - 65% Currently waived - 50%

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

	<b>Target Allocation *</b> <b>CERBT Strategy 1</b>	<b>Expected Real</b> <b>Rate of Return</b>
Asset Class Component		
- Global Equity	49%	4.56%
- Fixed Income	23%	1.56%
- TIPS	5%	-0.08%
- Commodities	3%	1.22%
- REITS	20%	4.06%
Assumed Long-Term Rate of Inflation		2.50%
Expected Long-Term Net Rate of Return, Rounded		6.25%

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**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 Liability	Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at 6/30/23 (6/30/22 measurement date)	\$ 1,511,544	\$ 2,514,993	\$ (1,003,449)
Changes for the year			
Service Cost	79,008	-	79,008
Interest	97,473	-	97,473
Actual vs. Expected Experience	-	-	(16,823)
Assumption Changes	-	-	(328,412)
Contributions- Employer*	-	62,650	(62,650)
Net Investment Income	-	165,233	(165,233)
Benefit Payments	(61,988)	(61,988)	-
Administrative Expenses	-	(1,395)	1,395
Net Changes	114,493	164,500	(395,242)
Balance at 6/30/24 (6/30/23 measurement date)	<u>\$ 1,626,037</u>	<u>\$ 2,679,493</u>	<u>\$ (1,398,691)</u>

\*Contributions consist solely of implied subsidy benefits.

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

The following presents the net OPEB asset of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2023:

**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, 2023:

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
Net OPEB Liability/(Asset)	\$ (1,556,497)	\$ (1,398,691)	\$ (1,205,215)

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

---

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**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, 2024, the City recognized OPEB income of \$97,275. The \$658 reported as deferred outflows of resources related to the contributions subsequent to the measurement date will be recognized as an addition to net OPEB asset in the upcoming year. As of fiscal year ended June 30, 2024, the City reported deferred inflows of resources related to OPEB from the following sources:

	June 30, 2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources
- Differences between expected and actual experience	\$ -	\$ 364,067
- Changes in assumptions	8,231	382,556
- Net difference between projected and actual earnings on plan investments	159,619	-
- Employer contributions made subsequent to the measurement date	658	-
<b>Total</b>	<b>\$ 168,508</b>	<b>\$ 746,623</b>

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

FYE June 30	Deferred Outflows/(Inflows) of Resources
2025	(103,499)
2026	(118,643)
2027	(19,001)
2028	(104,881)
2029	(88,221)
Thereafter	(144,528)

**NOTE 12: 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 \$140,000 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. These bonds were fully matured and closed in September 2023.

**NOTE 12: SPECIAL ASSESSMENT BONDS (CONTINUED)**

**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 \$1,780,000 at June 30, 2024.

**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 \$6,645,000 at June 30, 2024.

**NOTE 13: 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 126 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group purchased insurance for property and other lines of coverage. The California JPIA began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a nine-member Executive Committee.

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

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

**NOTE 13: RISK MANAGEMENT (CONTINUED)**

***Primary Liability Program***

Claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$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. 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 2023-24 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 \$59,105,072. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

**NOTE 13: RISK MANAGEMENT (CONTINUED)**

***Crime Insurance***

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

**D. Adequacy of Protection**

During the past three fiscal years, none of the above programs of protection experienced settlements or judgments that exceeded pooled or insured coverage. There were also no significant reductions in pooled or insured liability coverage in 2023-24.

**NOTE 14: 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 \$4,909,330. This amount represents all outstanding encumbrances relating to capital projects.

**B. Contingencies**

There are certain legal actions pending against the City which management considers incident to normal operations, some of which seek substantial monetary damages. In the opinion of management, after consultation with counsel, the ultimate resolution of such actions is not expected to have a significant effect on the financial position or the results of operations of the City. The City has received State and Federal funds for specific purposes that are subject to review by the grantor agencies. Although such audits could generate expenditure disallowance under the terms of the grants, it is believed that any disallowed amounts will not be material.

**C. Successor Agency**

Deductions (expenses) incurred by SARA for the year ended June 30, 2024 (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.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**NOTE 15: SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA)**

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

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

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

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, 2024:

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Amount Due Within One Year
Public Issuances:					
2014 Tax Allocation Refunding Bonds	\$ 7,715,000	\$ -	\$ 735,000	\$ 6,980,000	\$ 765,000
2016 Tax Allocation Refunding Bonds	10,110,000	-	50,000	10,060,000	50,000
Unamortized Bond Premiums/(Discounts)	197,219	-	25,191	172,028	-
Total governmental activities	<u>\$ 18,022,219</u>	<u>\$ -</u>	<u>\$ 810,191</u>	<u>\$ 17,212,028</u>	<u>\$ 815,000</u>

**NOTE 15: SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA) (CONTINUED)**

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

Year Ending June 30,	Principal	Interest	Total
2025	\$ 815,000	\$ 532,311	\$ 1,347,311
2026	855,000	491,811	1,346,811
2027	885,000	458,036	1,343,036
2028	910,000	431,041	1,341,041
2029	935,000	402,129	1,337,129
2030-2035	5,570,000	1,519,803	7,089,803
2036-2041	7,070,000	539,700	7,609,700
	\$ 17,040,000	\$ 4,374,831	\$ 21,414,831

**2014 Tax Allocation Refunding Bonds**

In November 2014, SARA issued a \$13,420,000 aggregated principal amount of Moorpark Redevelopment Project 2014 Bonds. The purpose of the 2014 Bonds was to refund the 1999 Bonds and the 2001 Bonds, previously issued by the former Agency. The 2014 Bonds bear interest at rates ranging from 2.000% to 3.375% per annum, semi-annually on each April 1 and October 1 of each year, commencing on April 1, 2015. The 2014 Bonds are payable from and secured by, the tax revenues to be derived from taxes deposited into the Successor Agency's Redevelopment Obligation Retirement Fund established pursuant to Health and Safety Code section 34170.5(a). SARA is in compliance with the covenants contained in the debt indenture, which require the establishment of certain specific accounts for the 2014 Bonds. The principal due on the Bonds is subject to acceleration upon the occurrence of an Event of Default. As a practical matter in the event of a payment default by the Successor Agency, it is unlikely the 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, 2024, the unpaid principal balance is \$6,980,000.

**B. 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

**NOTE 15: SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA) (CONTINUED)**

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, 2024, is \$10,060,000.

**D. Pledged Revenue**

The City pledged, as security for the bonds issued, a portion of tax increment revenue (including Low- and Moderate-Income Housing set-aside and pass through allocations) that it received. The bonds were issued to providing financing for various capital projects, accomplish Low- and Moderate-Income Housing projects, and to defease previously 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, 2024, is \$21,414,830 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 \$1,474,231 and the debt service obligation on the bonds was \$1,346,748. 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 \$860,000 of principal which was funded by the sale proceeds incremental to property tax received.

**NOTE 16: 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 \$15,329 to the plan.

**NOTE 17: PRIOR PERIOD ADJUSTMENTS**

**A. Changes to or within the Reporting Entity**

Los Angeles A.O.C was previously reported as a major governmental fund during the prior fiscal year. Due to a significant decrease in assets of the fund during the year, it no longer met the requirements of being presented as a major fund, in accordance with GASB Statement No. 34, during the fiscal year ended June 30, 2024. Additionally, the Assessment Districts was a major fund in the prior fiscal year and was presented as nonmajor in the current year. The Parks/Public Facilities has an increase in activity in the current year and changed from nonmajor to major in accordance with GASB Statement No. 34. The effects of that change to or within the financial reporting entity are shown in the first column of the table below.

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

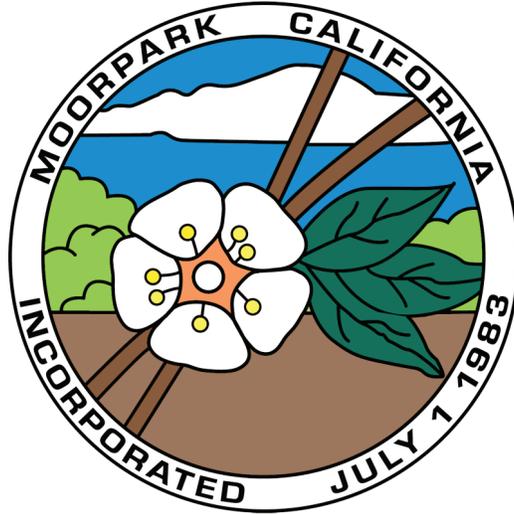
---

**NOTE 17: PRIOR PERIOD ADJUSTMENTS (CONTINUED)**

	June 30, 2023 As Previously Reported	Changes to or within the Reporting Entity	Error Correction	Changes in Accounting Principle	June 30, 2023 As Restated
Governmental funds					
Major funds					
General fund	\$ 6,472,305	\$ -	\$ -	\$ -	\$ 6,472,305
Street and Traffic Safety	16,825,732	-	-	-	16,825,732
Assessment Districts	3,683,822	(3,683,822)	-	-	-
Low-Mod Income Housing Asset	6,307,482	-	-	-	6,307,482
Community Development	-	-	-	-	-
Los Angeles A.O.C	6,335,515	(6,335,515)	-	-	-
American Rescue Plan Act	(109,079)	-	-	-	(109,079)
Special Projects	30,647,788	-	-	-	30,647,788
Parks/Public Facilities	-	7,362,471	-	-	7,362,471
Nonmajor funds	40,738,651	2,656,866	-	-	43,395,517
Total governmental funds	<u>\$ 110,902,216</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,902,216</u>

**NOTE 18: SUBSEQUENT EVENTS**

The City evaluated subsequent events for recognition and disclosure through February 18, 2025, the date on which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since June 30, 2024, that required recognition or disclosure in these financial statements.



## REQUIRED SUPPLEMENTARY INFORMATION

**THIS PAGE INTENTIONALLY LEFT BLANK**

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**General Fund**  
**For the Year Ended June 30, 2024**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 17,056,600	\$ 17,395,600	\$ 17,900,156	\$ 504,556
Licenses and permits	300,000	240,000	217,488	(22,512)
Intergovernmental	628,976	628,976	223,226	(405,750)
Charges for services	1,283,925	1,321,485	1,342,028	20,543
Use of money and property	569,848	1,687,848	2,172,522	484,674
Fines and forfeitures	158,000	123,000	106,113	(16,887)
Miscellaneous	2,667,382	2,686,879	2,741,670	54,791
<b>Total revenues</b>	<b>22,664,731</b>	<b>24,083,788</b>	<b>24,703,203</b>	<b>619,415</b>
<b>EXPENDITURES</b>				
General government	4,208,846	4,377,139	4,142,270	234,869
Public safety	9,187,791	9,210,078	8,347,380	862,698
Public services	1,193,157	1,340,549	1,118,287	222,262
Parks and recreation	3,912,706	4,291,191	3,352,536	938,655
Streets and roads	157,664	202,460	177,315	25,145
Capital outlay	917,246	902,541	514,523	388,018
<b>Total expenditures</b>	<b>19,577,410</b>	<b>20,323,958</b>	<b>17,652,311</b>	<b>2,671,647</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>3,087,321</b>	<b>3,759,830</b>	<b>7,050,892</b>	<b>3,291,062</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	10,979	10,979
Transfers out	(2,784,604)	(3,418,420)	(4,291,237)	(872,817)
Subscription financing	-	-	117,639	117,639
<b>Total other financing sources (uses)</b>	<b>(2,784,604)</b>	<b>(3,418,420)</b>	<b>(4,162,619)</b>	<b>(744,199)</b>
<b>Net change in fund balances</b>	<b>\$ 302,717</b>	<b>\$ 341,410</b>	<b>2,888,273</b>	<b>\$ 2,546,863</b>
Fund balances-beginning			6,472,305	
<b>Fund balances-ending</b>			<b>\$ 9,360,578</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Street And Traffic Safety**  
**For the Year Ended June 30, 2024**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 4,184,645	\$ 3,055,426	\$ 1,436,505	\$ (1,618,921)
Use of money and property	429,000	759,000	915,879	156,879
<b>Total revenues</b>	<b><u>4,613,645</u></b>	<b><u>3,814,426</u></b>	<b><u>2,352,384</u></b>	<b><u>(1,462,042)</u></b>
<b>EXPENDITURES</b>				
Public services	98,333	89,249	76,494	12,755
Capital outlay	2,271,185	3,595,682	2,703,922	891,760
<b>Total expenditures</b>	<b><u>2,369,518</u></b>	<b><u>3,684,931</u></b>	<b><u>2,780,416</u></b>	<b><u>904,515</u></b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b><u>2,244,127</u></b>	<b><u>129,495</u></b>	<b><u>(428,032)</u></b>	<b><u>(557,527)</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	-	625,440	625,440
<b>Total other financing sources (uses)</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>625,440</u></b>	<b><u>625,440</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 2,244,127</u></b>	<b><u>\$ 129,495</u></b>	<b><u>197,408</u></b>	<b><u>\$ 67,913</u></b>
Fund balances-beginning			<u>16,825,732</u>	
<b>Fund balances-ending</b>			<b><u>\$ 17,023,140</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Parks/Public Facilities**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 976,328	\$ 976,328	\$ -	\$ (976,328)
Charges for services	6,379,440	1,082,370	116,907	(965,463)
Use of money and property	131,500	408,500	571,231	162,731
<b>Total revenues</b>	<b><u>7,487,268</u></b>	<b><u>2,467,198</u></b>	<b><u>688,138</u></b>	<b><u>(1,779,060)</u></b>
<b>EXPENDITURES</b>				
Parks and recreation	362,973	313,336	30,214	283,122
Capital outlay	2,491,500	2,779,251	293,428	2,485,823
<b>Total expenditures</b>	<b><u>2,854,473</u></b>	<b><u>3,092,587</u></b>	<b><u>323,642</u></b>	<b><u>2,768,945</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 4,632,795</u></b>	<b><u>\$ (625,389)</u></b>	<b><u>364,496</u></b>	<b><u>\$ 989,885</u></b>
Fund balances-beginning			<u>7,362,471</u>	
<b>Fund balances-ending</b>			<b><u>\$ 7,726,967</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Low-Mod Income Housing Asset**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 23,000	\$ 23,000	\$ 20,100	\$ (2,900)
<b>Total revenues</b>	<u>23,000</u>	<u>23,000</u>	<u>20,100</u>	<u>(2,900)</u>
<b>EXPENDITURES</b>				
General government	73,414	38,072	51,761	(13,689)
Public services	43,050	43,050	18,675	24,375
<b>Total expenditures</b>	<u>116,464</u>	<u>81,122</u>	<u>70,436</u>	<u>10,686</u>
<b>Net change in fund balances</b>	<u>\$ (93,464)</u>	<u>\$ (58,122)</u>	<u>(50,336)</u>	<u>\$ 7,786</u>
Fund balances-beginning			<u>6,307,482</u>	
<b>Fund balances-ending</b>			<u>\$ 6,257,146</u>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Community Development**  
**For the Year Ended June 30, 2024**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Licenses and permits	\$ 1,527,776	\$ 692,037	\$ 1,068,277	\$ 376,240
Intergovernmental	30,000	67,000	67,518	518
Charges for services	950,135	1,082,536	971,551	(110,985)
Use of money and property	15,000	5,000	12,098	7,098
Fines and forfeitures	35,300	15,300	1,355	(13,945)
<b>Total revenues</b>	<b><u>2,558,211</u></b>	<b><u>1,861,873</u></b>	<b><u>2,120,799</u></b>	<b><u>258,926</u></b>
<b>EXPENDITURES</b>				
Public safety	1,072,266	682,112	930,738	(248,626)
Public services	2,532,266	2,938,409	2,521,812	416,597
<b>Total expenditures</b>	<b><u>3,604,532</u></b>	<b><u>3,620,521</u></b>	<b><u>3,452,550</u></b>	<b><u>167,971</u></b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b><u>(1,046,321)</u></b>	<b><u>(1,758,648)</u></b>	<b><u>(1,331,751)</u></b>	<b><u>426,897</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	1,046,321	1,755,250	1,331,751	(423,499)
<b>Total other financing sources (uses)</b>	<b><u>1,046,321</u></b>	<b><u>1,755,250</u></b>	<b><u>1,331,751</u></b>	<b><u>(423,499)</u></b>
<b>Net change in fund balances</b>	<b><u>\$ -</u></b>	<b><u>\$ (3,398)</u></b>	<b><u>-</u></b>	<b><u>\$ 3,398</u></b>
Fund balances-beginning			-	
<b>Fund balances-ending</b>			<b><u>\$ -</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**American Rescue Plan Act (ARPA-CLFR)**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 6,500,659	\$ 6,500,659
Use of money and property	-	250,000	-	(250,000)
<b>Total revenues</b>	<b>-</b>	<b>250,000</b>	<b>6,500,659</b>	<b>6,250,659</b>
<b>EXPENDITURES</b>				
Parks and recreation	-	17,000	12,361	4,639
Capital outlay	5,688,798	6,578,798	5,627,917	950,881
<b>Total expenditures</b>	<b>5,688,798</b>	<b>6,595,798</b>	<b>5,640,278</b>	<b>955,520</b>
<b>Net change in fund balances</b>	<b>\$ (5,688,798)</b>	<b>\$ (6,345,798)</b>	<b>860,381</b>	<b>\$ 7,206,179</b>
Fund balances-beginning			(109,079)	
<b>Fund balances-ending</b>			<b>\$ 751,302</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedules of Proportationate Share of Net Pension Liability**  
**As of June 30, for the Last Ten Fiscal Years**

---

<b>Reporting Date <sup>1</sup> as of June 30,</b>	<b>Proportion of the Net Pension Liability</b>	<b>Proportionate Share of Net Pension Liability</b>	<b>Covered Payroll</b>	<b>Proportionate Share of the Net Pension Liability as a % of Covered Payroll</b>	<b>Plan's Fiduciary Net Position as a % of the Total Pension Liability</b>
2024	0.03179%	\$ 3,966,028	\$ 5,468,562	72.5%	76.21%
2023	0.02619%	3,024,760	5,107,901	59.2%	76.68%
2022	-0.08647%	(4,676,695)	4,786,765	-97.7%	88.29%
2021	0.00838%	911,336	4,356,136	20.9%	75.10%
2020	0.00074%	75,352	4,993,244	1.5%	75.26%
2019	-0.00542%	(522,536)	4,851,442	-10.8%	75.26%
2018	0.03992%	3,959,121	4,806,765	82.4%	73.31%
2017	0.03437%	2,973,847	5,015,277	59.3%	74.06%
2016	0.15930%	1,093,178	5,084,665	21.5%	78.40%
2015	0.71200%	4,430,102	4,861,780	91.1%	79.82%

**Notes to Schedule of Proportionate Share of the Net Pension Liability:**

*Benefit Changes* : None

*Changes of Assumptions* : None

<sup>1</sup> *The proportions and proportionate share of the net pension liability are measured as of one year behind the reporting date. Refer to notes to basic financial statements.*

**THIS PAGE INTENTIONALLY LEFT BLANK**

**CITY OF MOORPARK, CALIFORNIA**  
**Defined Benefit Pension Plan**  
**Schedules of Plan Contributions**  
**As of June 30, for the Last Ten Fiscal Years**

---

<b>Fiscal Year Ending June 30,</b>	<b>Actuarially Determined Contribution</b>	<b>Actual Employer Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>Covered- Payroll</b>	<b>Contribution as a % of Covered- Payroll</b>
2024	\$ 583,047	\$ 583,047	\$ -	\$ 5,932,146	9.8%
2023	616,473	616,473	-	5,468,562	11.3%
2022	526,934	526,934	-	5,107,901	10.3%
2021	469,589	469,589	-	4,786,765	9.8%
2020	464,471	464,471	-	4,356,136	10.7%
2019	456,461	456,461	-	4,993,244	9.1%
2018	819,439	4,819,439	(4,000,000)	4,851,442	99.3%
2017	491,496	491,496	-	4,806,765	10.2%
2016	457,020	457,020	-	5,015,277	9.1%
2015	547,265	4,147,265	(3,600,000)	5,084,665	81.6%

**Notes to Schedule of Plan Contributions:**

Valuation Date: June 30, 2021

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 28 years

Assets valuation method: Fair Value of assets

Inflation: 2.30%

Salary Increases: Varies by Entry Age and Service

Investment rate of return: 6.80% (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.

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Changes in Net OPEB Asset and Related Ratios**  
**As of June 30, for the Last Ten Fiscal Years <sup>1</sup>**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement Date	6/30/2023	6/30/2022	6/30/2021
<b>TOTAL OPEB LIABILITY</b>			
Service cost	\$ 79,008	\$ 76,893	\$ 53,210
Interest	97,473	90,791	117,663
Actual vs. expected experience	(16,823)	-	(434,728)
Assumption changes	(328,412)	-	12,641
Benefit payments	(61,988)	(63,785)	(62,164)
<b>Net change in total OPEB liability</b>	<b>(230,742)</b>	<b>103,899</b>	<b>(313,378)</b>
Total OPEB liability-beginning	1,511,544	1,407,645	1,721,023
<b>Total OPEB liability-ending (a)</b>	<b>1,280,802</b>	<b>1,511,544</b>	<b>1,407,645</b>
<b>PLAN FIDUCIARY NET POSITION</b>			
Contributions-employer	62,650	521	640
Net investment income	165,233	(397,637)	658,899
Benefit payments	(61,988)	(63,785)	(62,164)
Administrative expenses	(1,395)	(1,277)	(1,380)
<b>Net change in fiduciary net position</b>	<b>164,500</b>	<b>(462,178)</b>	<b>595,995</b>
Plan fiduciary net position-beginning	2,514,993	2,977,171	2,381,176
<b>Plan fiduciary net position-ending (b)</b>	<b>2,679,493</b>	<b>2,514,993</b>	<b>2,977,171</b>
<b>Net OPEB liability/(asset) (a) - (b)</b>	<b>\$ (1,398,691)</b>	<b>\$ (1,003,449)</b>	<b>\$ (1,569,526)</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>209.2%</b>	<b>166.4%</b>	<b>211.5%</b>
Covered-employee payroll	\$ 5,728,295	\$ 5,420,207	\$ 5,018,789
<b>Plan net OPEB liability/(asset) as a percentage of covered-employee payroll</b>	<b>-24.4%</b>	<b>-18.5%</b>	<b>-31.3%</b>

**Notes to Schedule of Changes in the Net OPEB Liability and Related Ratios:**

*Benefit Changes* : None

*Changes of Assumptions* : None

<sup>1</sup> Fiscal year 2018 was the first year of GASB Statement No. 75 implementation; therefore only six years are shown.

<b>2021</b>	<b>2020</b>	<b>2019</b>
<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>
\$ 52,259	\$ 61,634	\$ 59,839
112,059	128,924	121,324
-	(166,085)	-
(21,558)	(199,859)	-
<u>(59,234)</u>	<u>(70,954)</u>	<u>(69,756)</u>
<b>83,526</b>	<b>(246,340)</b>	<b>111,407</b>
<u>1,637,497</u>	<u>1,883,837</u>	<u>1,772,430</u>
<b><u>1,721,023</u></b>	<b><u>1,637,497</u></b>	<b><u>1,883,837</u></b>
433	45,000	46,000
83,417	138,621	167,790
(59,234)	(70,954)	(69,756)
<u>(1,585)</u>	<u>(481)</u>	<u>(3,908)</u>
<b>23,031</b>	<b>112,186</b>	<b>140,126</b>
<u>2,358,145</u>	<u>2,245,959</u>	<u>2,105,833</u>
<b><u>2,381,176</u></b>	<b><u>2,358,145</u></b>	<b><u>2,245,959</u></b>
<b><u>\$ (660,153)</u></b>	<b><u>\$ (720,648)</u></b>	<b><u>\$ (362,122)</u></b>
<b>138.4%</b>	<b>144.0%</b>	<b>119.2%</b>
\$ 5,400,578	\$ 5,125,824	\$ 6,234,093
<b>-12.2%</b>	<b>-14.1%</b>	<b>-5.8%</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Other Postemployment Benefits Plan**  
**Schedule of Plan Contributions**  
**As of June 30, for the Last Ten Fiscal Years <sup>(1)</sup>**

	<b>2024</b>	<b>2023</b>	<b>2022</b>
Actuarially Determined Contribution	\$ -	\$ -	\$ -
Contribution in Relation to the Actuarially Determined Contributions <sup>(2)</sup>	658	2,662	521
Contribution Deficiency (Excess)	\$ (658)	\$ (2,662)	\$ (521)
Covered-employee payroll	\$ 6,498,195	\$ 5,728,295	\$ 5,420,207
Contributions as a percentage of covered-employee payroll	0.0%	0.0%	0.0%

**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 2022/23 Actuarially Determined Contribution**

Valuation Date	June 30, 2023
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 - 8.50% for 2025, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Non-Kaiser) - 7.50% for 2025, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Kaiser) - 6.25% for 2025, decreasing to an ultimate rate of 3.45% in 2076
Mortality	CalPERS 2000-2019 experience study.
Mortality Improvement	Mortality projected fully generational with Scale MP-2021

<b>2021</b>	<b>2020</b>	<b>2019</b>
\$ -	\$ -	\$ 41,000
640	433	45,000
<u>\$ (640)</u>	<u>\$ (433)</u>	<u>\$ (4,000)</u>
\$ 5,018,789	\$ 5,400,578	\$ 5,125,824
0.0%	0.0%	0.9%

**CITY OF MOORPARK, CALIFORNIA**  
**Notes to Required Supplementary Information**  
**For the Year Ended June 30, 2024**

---

**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**

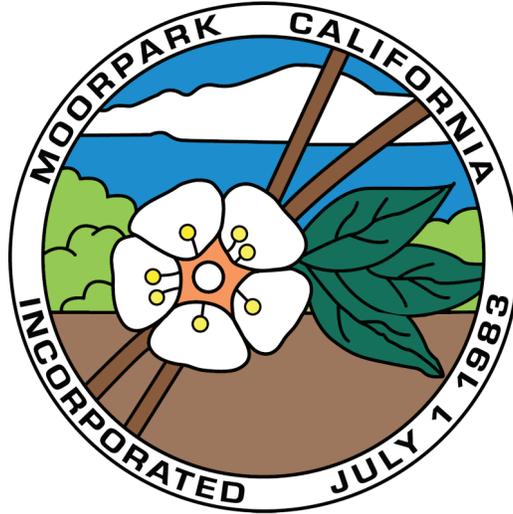
The City Council approves operating appropriations at the department and fund level prior to July 1 of the budget year and may amend the budget during the fiscal year by resolution. The level of budgetary control is at the overall fund level (i.e. the level at which expenditures cannot legally exceed 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. 2022-4106).

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



## **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

**THIS PAGE INTENTIONALLY LEFT BLANK**

CITY OF MOORPARK, CALIFORNIA  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	Special Revenue Funds				
	Assessment Districts	Endowment	Library Services	Traffic Safety	City Affordable Housing
<b>ASSETS</b>					
Cash and investments	\$ 5,318,811	\$ 8,575,973	\$ 2,069,856	\$ -	\$ 2,696,876
Receivables:					
Accounts	135,030	52,652	13,509	14,876	12,092
Accrued interest	-	-	-	-	144,899
Notes and loans	-	-	-	-	1,250,000
Due from other funds	-	873,441	-	-	-
Prepaid costs	43,420	-	-	-	-
Land held for resale	-	-	-	-	577,348
<b>Total assets</b>	<b>5,497,261</b>	<b>9,502,066</b>	<b>2,083,365</b>	<b>14,876</b>	<b>4,681,215</b>
<b>LIABILITIES</b>					
Accounts payable	352,325	1,098	19,474	2,280	8,477
Accrued liabilities	22,772	-	5,919	3,375	6,576
Unearned revenues	-	-	-	-	-
Deposits payable	20,000	-	-	-	469,313
Due to other funds	-	-	-	1,325	-
<b>Total liabilities</b>	<b>395,097</b>	<b>1,098</b>	<b>25,393</b>	<b>6,980</b>	<b>484,366</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	-	-	-	1,396,883
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,396,883</b>
<b>FUND BALANCES</b>					
Nonspendable	43,420	-	-	-	-
Restricted	-	-	-	7,896	2,799,966
Committed	5,071,776	-	2,057,972	-	-
Assigned	-	9,500,968	-	-	-
Unassigned	(13,032)	-	-	-	-
<b>Total fund balances</b>	<b>5,102,164</b>	<b>9,500,968</b>	<b>2,057,972</b>	<b>7,896</b>	<b>2,799,966</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 5,497,261</b>	<b>\$ 9,502,066</b>	<b>\$ 2,083,365</b>	<b>\$ 14,876</b>	<b>\$ 4,681,215</b>

CITY OF MOORPARK, CALIFORNIA  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	Special Revenue Funds				
	Tierra Rejada/Spring Road A.O.C.	Casey/Gabbert Road A.O.C.	Los Angeles A.O.C.	Fremont Storm Drain A.O.C.	State Gas Tax
<b>ASSETS</b>					
Cash and investments	\$ 132,400	\$ 108,654	\$ 4,805,581	\$ 18,192	\$ 3,502,618
Receivables:					
Accounts	719	590	26,086	99	269,547
Accrued interest	-	-	-	-	-
Notes and loans	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Land held for resale	-	-	-	-	-
<b>Total assets</b>	<b>133,119</b>	<b>109,244</b>	<b>4,831,667</b>	<b>18,291</b>	<b>3,772,165</b>
<b>LIABILITIES</b>					
Accounts payable	-	-	131,081	-	33,686
Accrued liabilities	-	-	-	-	8,715
Unearned revenues	-	-	-	-	-
Deposits payable	-	-	4,000	-	-
Due to other funds	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>135,081</b>	<b>-</b>	<b>42,401</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable	-	-	-	-	-
Restricted	133,119	109,244	4,696,586	18,291	3,729,764
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>Total fund balances</b>	<b>133,119</b>	<b>109,244</b>	<b>4,696,586</b>	<b>18,291</b>	<b>3,729,764</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 133,119</b>	<b>\$ 109,244</b>	<b>\$ 4,831,667</b>	<b>\$ 18,291</b>	<b>\$ 3,772,165</b>

CITY OF MOORPARK, CALIFORNIA  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	<b>Special Revenue Funds</b>				
	<b>Art in Public Places</b>	<b>State and Federal Assistance</b>	<b>Local Transportation Transit</b>	<b>Prop 1B Local Streets and Roads</b>	<b>Solid Waste</b>
<b>ASSETS</b>					
Cash and investments	\$ 4,643,351	\$ 2,476,145	\$ 438,110	\$ -	\$ 1,984,781
Receivables:					
Accounts	25,151	81,494	275,012	3,320	115,398
Accrued interest	-	-	-	-	-
Notes and loans	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Land held for resale	-	-	-	-	-
<b>Total assets</b>	<b>4,668,502</b>	<b>2,557,639</b>	<b>713,122</b>	<b>3,320</b>	<b>2,100,179</b>
<b>LIABILITIES</b>					
Accounts payable	30,126	11,352	379,144	-	37,109
Accrued liabilities	3,142	6,905	3,511	-	9,145
Unearned revenues	-	-	253,206	-	47,379
Deposits payable	10,000	-	-	-	379,006
Due to other funds	-	-	-	20	-
<b>Total liabilities</b>	<b>43,268</b>	<b>18,257</b>	<b>635,861</b>	<b>20</b>	<b>472,639</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable	-	-	-	-	-
Restricted	4,625,234	2,539,382	77,261	3,300	1,627,540
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>Total fund balances</b>	<b>4,625,234</b>	<b>2,539,382</b>	<b>77,261</b>	<b>3,300</b>	<b>1,627,540</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 4,668,502</b>	<b>\$ 2,557,639</b>	<b>\$ 713,122</b>	<b>\$ 3,320</b>	<b>\$ 2,100,179</b>

CITY OF MOORPARK, CALIFORNIA  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	Special Revenue Funds	Capital Projects Funds			
	Walnut Canyon Traffic Noise	Police Facilities Fee	Capital Projects	City Hall Building	Equipment Replacement
<b>ASSETS</b>					
Cash and investments	\$ 27,263	\$ 3,996	\$ 896,002	\$ 2,818,236	\$ 1,718,531
Receivables:					
Accounts	148	494	4,863	15,298	9,329
Accrued interest	-	-	-	-	-
Notes and loans	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Land held for resale	-	-	-	-	-
<b>Total assets</b>	<b>27,411</b>	<b>4,490</b>	<b>900,865</b>	<b>2,833,534</b>	<b>1,727,860</b>
<b>LIABILITIES</b>					
Accounts payable	-	-	161	44,023	11,511
Accrued liabilities	-	-	-	-	-
Unearned revenues	-	-	161,196	-	-
Deposits payable	-	-	-	-	-
Due to other funds	-	873,441	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>873,441</b>	<b>161,357</b>	<b>44,023</b>	<b>11,511</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable	-	-	-	-	-
Restricted	27,411	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	739,508	2,789,511	1,716,349
Unassigned	-	(868,951)	-	-	-
<b>Total fund balances</b>	<b>27,411</b>	<b>(868,951)</b>	<b>739,508</b>	<b>2,789,511</b>	<b>1,716,349</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 27,411</b>	<b>\$ 4,490</b>	<b>\$ 900,865</b>	<b>\$ 2,833,534</b>	<b>\$ 1,727,860</b>

CITY OF MOORPARK, CALIFORNIA  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	<u>Capital Projects Funds</u>			
	<u>Remain MRA Bond Proceeds</u>	<u>DDA Settlement Capital Fund</u>	<u>PEG Capital Fund Project</u>	<u>Total Nonmajor Funds</u>
<b>ASSETS</b>				
Cash and investments	\$ 1,787,114	\$ 2,291,587	\$ 381,072	\$ 46,695,149
Receivables:				
Accounts	9,701	12,440	20,054	1,097,902
Accrued interest	-	-	-	144,899
Notes and loans	-	-	-	1,250,000
Due from other funds	-	-	-	873,441
Prepaid costs	-	-	-	43,420
Land held for resale	-	-	-	577,348
<b>Total assets</b>	<b>1,796,815</b>	<b>2,304,027</b>	<b>401,126</b>	<b>50,682,159</b>
<b>LIABILITIES</b>				
Accounts payable	42,699	-	-	1,104,546
Accrued liabilities	-	-	-	70,060
Unearned revenues	-	2,060,000	-	2,521,781
Deposits payable	-	-	-	882,319
Due to other funds	-	-	-	874,786
<b>Total liabilities</b>	<b>42,699</b>	<b>2,060,000</b>	<b>-</b>	<b>5,453,492</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	-	-	1,396,883
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,396,883</b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	43,420
Restricted	-	-	-	20,394,994
Committed	-	-	-	7,129,748
Assigned	1,754,116	244,027	401,126	17,145,605
Unassigned	-	-	-	(881,983)
<b>Total fund balances</b>	<b>1,754,116</b>	<b>244,027</b>	<b>401,126</b>	<b>43,831,784</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 1,796,815</b>	<b>\$ 2,304,027</b>	<b>\$ 401,126</b>	<b>\$ 50,682,159</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**

	<b>Special Revenue Funds</b>				
	<b>Formerly Major Fund- Assessment Districts</b>	<b>Endowment</b>	<b>Library Services</b>	<b>Traffic Safety</b>	<b>City Affordable Housing</b>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ 1,210,748	\$ -	\$ -
Intergovernmental	-	-	3,645	-	-
Charges for services	-	-	3,287	-	4,429
Use of money and property	210,860	526,347	102,627	436	137,322
Fines and forfeiture	-	-	1,313	104,912	-
Maintenance assessments	3,848,990	-	-	-	-
Miscellaneous	670,400	-	10,098	-	55,934
<b>Total revenues</b>	<b>4,730,250</b>	<b>526,347</b>	<b>1,331,718</b>	<b>105,348</b>	<b>197,685</b>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	9,063	-
Public safety	8,900	-	-	111,890	33,136
Public services	271,691	390	-	-	291,282
Parks and recreation	4,254,964	-	1,099,454	-	-
Streets and roads	-	-	-	-	-
Capital Outlay	-	79,867	-	-	-
<b>Total expenditures</b>	<b>4,535,555</b>	<b>80,257</b>	<b>1,099,454</b>	<b>120,953</b>	<b>324,418</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>194,695</b>	<b>446,090</b>	<b>232,264</b>	<b>(15,605)</b>	<b>(126,733)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,223,647	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,223,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>1,418,342</b>	<b>446,090</b>	<b>232,264</b>	<b>(15,605)</b>	<b>(126,733)</b>
Fund balances-beginning	3,683,822	9,054,878	1,825,708	23,501	2,926,699
<b>Fund balances-ending</b>	<b>\$ 5,102,164</b>	<b>\$ 9,500,968</b>	<b>\$ 2,057,972</b>	<b>\$ 7,896</b>	<b>\$ 2,799,966</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**

	Special Revenue Funds				
	Tierra Rejada/Spring Road A.O.C.	Casey/Gabbert Road A.O.C.	Formerly Major Fund- Los Angeles A.O.C.	Fremont Storm Drain A.O.C.	State Gas Tax
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	1,931,785
Charges for services	-	-	993,201	-	-
Use of money and property	7,520	5,304	344,806	889	163,452
Fines and forfeiture	-	-	-	-	-
Maintenance assessments	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<b>Total revenues</b>	<b>7,520</b>	<b>5,304</b>	<b>1,338,007</b>	<b>889</b>	<b>2,095,237</b>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Public services	-	-	8,152	-	-
Parks and recreation	-	-	-	-	-
Streets and roads	-	-	-	-	783,382
Capital Outlay	-	-	2,968,784	-	592,120
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>2,976,936</b>	<b>-</b>	<b>1,375,502</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>7,520</b>	<b>5,304</b>	<b>(1,638,929)</b>	<b>889</b>	<b>719,735</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(75,113)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(75,113)</b>
<b>Net change in fund balances</b>	<b>7,520</b>	<b>5,304</b>	<b>(1,638,929)</b>	<b>889</b>	<b>644,622</b>
Fund balances-beginning	125,599	103,940	6,335,515	17,402	3,085,142
<b>Fund balances-ending</b>	<b>\$ 133,119</b>	<b>\$ 109,244</b>	<b>\$ 4,696,586</b>	<b>\$ 18,291</b>	<b>\$ 3,729,764</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**

	<b>Special Revenue Funds</b>				
	<b>Art in Public Places</b>	<b>State and Federal Assistance</b>	<b>Local Transportation Transit</b>	<b>Prop 1B Local Streets and Roads</b>	<b>Solid Waste</b>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	1,833,746	2,393,533	504,388	66,241
Charges for services	173,270	-	55,262	-	416,190
Use of money and property	232,009	131,633	13,293	44,138	111,043
Fines and forfeiture	-	-	-	-	-
Maintenance assessments	-	-	-	-	-
Miscellaneous	1,397	-	-	-	3,048
<b>Total revenues</b>	<b>406,676</b>	<b>1,965,379</b>	<b>2,462,088</b>	<b>548,526</b>	<b>596,522</b>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	-
Public safety	-	99,995	-	-	-
Public services	-	-	2,214,413	-	502,953
Parks and recreation	154,966	-	-	-	4,826
Streets and roads	-	286,910	-	3,300	-
Capital Outlay	147,148	1,344,508	52,612	-	40,676
<b>Total expenditures</b>	<b>302,114</b>	<b>1,731,413</b>	<b>2,267,025</b>	<b>3,300</b>	<b>548,455</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>104,562</b>	<b>233,966</b>	<b>195,063</b>	<b>545,226</b>	<b>48,067</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	(27)
Transfers out	-	-	-	(625,440)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(625,440)</b>	<b>(27)</b>
<b>Net change in fund balances</b>	<b>104,562</b>	<b>233,966</b>	<b>195,063</b>	<b>(80,214)</b>	<b>48,040</b>
Fund balances-beginning	4,520,672	2,305,416	(117,802)	83,514	1,579,500
<b>Fund balances-ending</b>	<b>\$ 4,625,234</b>	<b>\$ 2,539,382</b>	<b>\$ 77,261</b>	<b>\$ 3,300</b>	<b>\$ 1,627,540</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**

	Special Revenue Funds		Capital Projects Funds		
	Walnut Canyon Traffic Noise	Police Facilities Fee	Capital Projects	City Hall Building	Equipment Replacement
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-
Charges for services	-	82,906	-	1,794	-
Use of money and property	1,331	4,099	35,347	191,844	109,823
Fines and forfeiture	-	-	-	-	-
Maintenance assessments	-	-	-	-	-
Miscellaneous	-	-	51,526	-	-
<b>Total revenues</b>	<b>1,331</b>	<b>87,005</b>	<b>86,873</b>	<b>193,638</b>	<b>109,823</b>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	112,385
Public safety	-	-	-	-	-
Public services	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Streets and roads	-	-	-	-	-
Capital Outlay	-	-	-	944,037	614,990
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>944,037</b>	<b>727,375</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,331</b>	<b>87,005</b>	<b>86,873</b>	<b>(750,399)</b>	<b>(617,552)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>1,331</b>	<b>87,005</b>	<b>86,873</b>	<b>(750,399)</b>	<b>(617,552)</b>
Fund balances-beginning	26,080	(955,956)	652,635	3,539,910	2,333,901
<b>Fund balances-ending</b>	<b>\$ 27,411</b>	<b>\$ (868,951)</b>	<b>\$ 739,508</b>	<b>\$ 2,789,511</b>	<b>\$ 1,716,349</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**

	<u>Capital Projects Funds</u>			<u>Total Nonmajor Funds</u>
	<u>Remain MRA Bond Proceeds</u>	<u>DDA Settlement Capital Fund</u>	<u>PEG Capital Fund Project</u>	
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 73,176	\$ 1,283,924
Intergovernmental	-	-	-	6,733,338
Charges for services	-	-	-	1,730,339
Use of money and property	91,377	111,889	14,748	2,592,137
Fines and forfeiture	-	-	-	106,225
Maintenance assessments	-	-	-	3,848,990
Miscellaneous	-	-	-	792,403
<b>Total revenues</b>	<b>91,377</b>	<b>111,889</b>	<b>87,924</b>	<b>17,087,356</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	2,401	123,849
Public safety	-	-	-	253,921
Public services	-	-	-	3,288,881
Parks and recreation	-	-	-	5,514,210
Streets and roads	-	-	-	1,073,592
Capital Outlay	134,961	-	-	6,919,703
<b>Total expenditures</b>	<b>134,961</b>	<b>-</b>	<b>2,401</b>	<b>17,174,156</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(43,584)</b>	<b>111,889</b>	<b>85,523</b>	<b>(86,800)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	1,223,620
Transfers out	-	-	-	(700,553)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>523,067</b>
<b>Net change in fund balances</b>	<b>(43,584)</b>	<b>111,889</b>	<b>85,523</b>	<b>436,267</b>
Fund balances-beginning	1,797,700	132,138	315,603	43,395,517
<b>Fund balances-ending</b>	<b>\$ 1,754,116</b>	<b>\$ 244,027</b>	<b>\$ 401,126</b>	<b>\$ 43,831,784</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Assessment Districts**  
**For the Year Ended June 30, 2024**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 52,700	\$ 122,700	\$ 210,860	\$ 88,160
Maintenance assessments	3,797,257	3,797,257	3,848,990	51,733
Miscellaneous	16,500	16,500	670,400	653,900
<b>Total revenues</b>	<b><u>3,866,457</u></b>	<b><u>3,936,457</u></b>	<b><u>4,730,250</u></b>	<b><u>793,793</u></b>
<b>EXPENDITURES</b>				
Public safety	11,968	11,968	8,900	3,068
Public services	307,600	307,600	271,691	35,909
Parks and recreation	5,513,188	5,638,187	4,254,964	1,383,223
Capital outlay	328,816	328,816	-	328,816
<b>Total expenditures</b>	<b><u>6,161,572</u></b>	<b><u>6,286,571</u></b>	<b><u>4,535,555</u></b>	<b><u>1,751,016</u></b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b><u>(2,295,115)</u></b>	<b><u>(2,350,114)</u></b>	<b><u>194,695</u></b>	<b><u>2,544,809</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	1,853,764	1,703,539	1,223,647	(479,892)
<b>Total other financing sources (uses)</b>	<b><u>1,853,764</u></b>	<b><u>1,703,539</u></b>	<b><u>1,223,647</u></b>	<b><u>(479,892)</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (441,351)</u></b>	<b><u>\$ (646,575)</u></b>	<b><u>1,418,342</u></b>	<b><u>\$ 2,064,917</u></b>
Fund balances-beginning			3,683,822	
<b>Fund balances-ending</b>			<b><u>\$ 5,102,164</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Endowment**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 3,317,107	\$ 668,071	\$ -	\$ (668,071)
Use of money and property	364,000	424,000	526,347	102,347
<b>Total revenues</b>	<b><u>3,681,107</u></b>	<b><u>1,092,071</u></b>	<b><u>526,347</u></b>	<b><u>(565,724)</u></b>
<b>EXPENDITURES</b>				
Public services	20,001	26,501	390	26,111
Capital outlay	610,446	693,352	79,867	613,485
<b>Total expenditures</b>	<b><u>630,447</u></b>	<b><u>719,853</u></b>	<b><u>80,257</u></b>	<b><u>639,596</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 3,050,660</u></b>	<b><u>\$ 372,218</u></b>	<b><u>446,090</u></b>	<b><u>\$ 73,872</u></b>
Fund balances-beginning			<u>9,054,878</u>	
<b>Fund balances-ending</b>			<b><u>\$ 9,500,968</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Library Services**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 1,120,000	\$ 1,300,000	\$ 1,210,748	\$ (89,252)
Intergovernmental	5,000	5,000	3,645	(1,355)
Charges for services	3,000	3,000	3,287	287
Use of money and property	33,000	63,000	102,627	39,627
Fines and forfeitures	-	-	1,313	1,313
Miscellaneous	-	-	10,098	10,098
<b>Total revenues</b>	<b><u>1,161,000</u></b>	<b><u>1,371,000</u></b>	<b><u>1,331,718</u></b>	<b><u>(39,282)</u></b>
<b>EXPENDITURES</b>				
Parks and recreation	1,477,861	1,246,869	1,099,454	147,415
<b>Total expenditures</b>	<b><u>1,477,861</u></b>	<b><u>1,246,869</u></b>	<b><u>1,099,454</u></b>	<b><u>147,415</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (316,861)</u></b>	<b><u>\$ 124,131</u></b>	<b><u>232,264</u></b>	<b><u>\$ 108,133</u></b>
Fund balances-beginning			1,825,708	
<b>Fund balances-ending</b>			<b><u>\$ 2,057,972</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Traffic Safety**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 5,000	\$ 5,000	\$ 436	\$ (4,564)
Fines and forfeitures	168,000	118,000	104,912	(13,088)
<b>Total revenues</b>	<b>173,000</b>	<b>123,000</b>	<b>105,348</b>	<b>(17,652)</b>
<b>EXPENDITURES</b>				
General government	10,200	10,200	9,063	1,137
Public safety	112,248	112,248	111,890	358
<b>Total expenditures</b>	<b>122,448</b>	<b>122,448</b>	<b>120,953</b>	<b>1,495</b>
<b>Net change in fund balances</b>	<b>\$ 50,552</b>	<b>\$ 552</b>	<b>(15,605)</b>	<b>\$ (16,157)</b>
Fund balances-beginning			23,501	
<b>Fund balances-ending</b>			<b>\$ 7,896</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**City Affordable Housing**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 10,000	\$ 10,000	\$ 4,429	\$ (5,571)
Use of money and property	56,000	105,000	137,322	32,322
Miscellaneous	-	-	55,934	55,934
<b>Total revenues</b>	<b><u>66,000</u></b>	<b><u>115,000</u></b>	<b><u>197,685</u></b>	<b><u>82,685</u></b>
<b>EXPENDITURES</b>				
Public safety	32,951	32,951	33,136	(185)
Public services	367,644	402,339	291,282	111,057
<b>Total expenditures</b>	<b><u>400,595</u></b>	<b><u>435,290</u></b>	<b><u>324,418</u></b>	<b><u>110,872</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (334,595)</u></b>	<b><u>\$ (320,290)</u></b>	<b><u>(126,733)</u></b>	<b><u>\$ 193,557</u></b>
Fund balances-beginning			<u>2,926,699</u>	
<b>Fund balances-ending</b>			<b><u>\$ 2,799,966</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Tierra Rejada/Spring Road A.O.C.**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 132,598	\$ 132,598	\$ -	\$ (132,598)
Use of money and property	-	-	7,520	7,520
<b>Total revenues</b>	<u>132,598</u>	<u>132,598</u>	<u>7,520</u>	<u>(125,078)</u>
<b>Net change in fund balances</b>	<u>\$ 132,598</u>	<u>\$ 132,598</u>	<u>7,520</u>	<u>\$ (125,078)</u>
Fund balances-beginning			<u>125,599</u>	
<b>Fund balances-ending</b>			<u>\$ 133,119</u>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 Casey/Gabbert Road A.O.C.  
 For the Year Ended June 30, 2024

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 1,000	\$ 1,000	\$ 5,304	\$ 4,304
<b>Total revenues</b>	<u>1,000</u>	<u>1,000</u>	<u>5,304</u>	<u>4,304</u>
<b>Net change in fund balances</b>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>5,304</u>	<u>\$ 4,304</u>
Fund balances-beginning			<u>103,940</u>	
<b>Fund balances-ending</b>			<u>\$ 109,244</u>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 Los Angeles A.O.C.  
 For the Year Ended June 30, 2024

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Charges for services	\$ 3,965,450	\$ 1,234,222	\$ 993,201	\$ (241,021)
Use of money and property	273,000	283,000	344,806	61,806
<b>Total revenues</b>	<b>4,238,450</b>	<b>1,517,222</b>	<b>1,338,007</b>	<b>(179,215)</b>
<b>EXPENDITURES</b>				
Public services	11,113	11,113	8,152	2,961
Capital outlay	5,350,723	6,101,061	2,968,784	3,132,277
<b>Total expenditures</b>	<b>5,361,836</b>	<b>6,112,174</b>	<b>2,976,936</b>	<b>3,135,238</b>
<b>Net change in fund balances</b>	<b>\$ (1,123,386)</b>	<b>\$ (4,594,952)</b>	<b>(1,638,929)</b>	<b>\$ 2,956,023</b>
Fund balances-beginning			6,335,515	
<b>Fund balances-ending</b>			<b>\$ 4,696,586</b>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 Fremont Storm Drain A.O.C.  
 For the Year Ended June 30, 2024

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 1,000	\$ 1,000	\$ 889	\$ (111)
<b>Total revenues</b>	<u>1,000</u>	<u>1,000</u>	<u>889</u>	<u>(111)</u>
<b>Net change in fund balances</b>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>889</u>	<u>\$ (111)</u>
Fund balances-beginning			<u>17,402</u>	
<b>Fund balances-ending</b>			<u>\$ 18,291</u>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 State Gas Tax  
 For the Year Ended June 30, 2024

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 1,934,000	\$ 1,934,000	\$ 1,931,785	\$ (2,215)
Use of money and property	15,500	115,500	163,452	47,952
<b>Total revenues</b>	<b>1,949,500</b>	<b>2,049,500</b>	<b>2,095,237</b>	<b>45,737</b>
<b>EXPENDITURES</b>				
Streets and roads	888,744	885,744	783,382	102,362
Capital outlay	519,549	614,512	592,120	22,392
<b>Total expenditures</b>	<b>1,408,293</b>	<b>1,500,256</b>	<b>1,375,502</b>	<b>124,754</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>541,207</b>	<b>549,244</b>	<b>719,735</b>	<b>170,491</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(115,481)	(40,368)	(75,113)	(34,745)
<b>Total other financing sources (uses)</b>	<b>(115,481)</b>	<b>(40,368)</b>	<b>(75,113)</b>	<b>(34,745)</b>
<b>Net change in fund balances</b>	<b>\$ 425,726</b>	<b>\$ 508,876</b>	<b>644,622</b>	<b>\$ 135,746</b>
Fund balances-beginning			3,085,142	
<b>Fund balances-ending</b>			<b>\$ 3,729,764</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Art in Public Places**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 1,334,000	\$ 280,000	\$ 173,270	\$ (106,730)
Use of money and property	90,000	170,000	232,009	62,009
Miscellaneous	-	-	1,397	1,397
<b>Total revenues</b>	<b><u>1,424,000</u></b>	<b><u>450,000</u></b>	<b><u>406,676</u></b>	<b><u>(43,324)</u></b>
<b>EXPENDITURES</b>				
Parks and recreation	672,760	671,074	154,966	516,108
Capital outlay	175,000	316,989	147,148	169,841
<b>Total expenditures</b>	<b><u>847,760</u></b>	<b><u>988,063</u></b>	<b><u>302,114</u></b>	<b><u>685,949</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 576,240</u></b>	<b><u>\$ (538,063)</u></b>	<b><u>104,562</u></b>	<b><u>\$ 642,625</u></b>
Fund balances-beginning			<u>4,520,672</u>	
<b>Fund balances-ending</b>			<b><u>\$ 4,625,234</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**State and Federal Assistance**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 3,456,263	\$ 3,526,263	\$ 1,833,746	\$ (1,692,517)
Use of money and property	14,000	84,000	131,633	47,633
Other Revenue	13,000	13,000	-	(13,000)
<b>Total revenues</b>	<b><u>3,483,263</u></b>	<b><u>3,623,263</u></b>	<b><u>1,965,379</u></b>	<b><u>(1,657,884)</u></b>
<b>EXPENDITURES</b>				
Public safety	100,000	100,000	99,995	5
Streets and roads	334,388	334,388	286,910	47,478
Capital outlay	3,751,389	3,574,697	1,344,508	2,230,189
<b>Total expenditures</b>	<b><u>4,185,777</u></b>	<b><u>4,009,085</u></b>	<b><u>1,731,413</u></b>	<b><u>2,277,672</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (702,514)</u></b>	<b><u>\$ (385,822)</u></b>	<b><u>233,966</u></b>	<b><u>\$ 619,788</u></b>
Fund balances-beginning			<u>2,305,416</u>	
<b>Fund balances-ending</b>			<b><u>\$ 2,539,382</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Local Transportation Transit**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 1,925,024	\$ 2,480,066	\$ 2,393,533	\$ (86,533)
Charges for services	24,000	24,000	55,262	31,262
Use of money and property	2,000	12,000	13,293	1,293
<b>Total revenues</b>	<b><u>1,951,024</u></b>	<b><u>2,516,066</u></b>	<b><u>2,462,088</u></b>	<b><u>(53,978)</u></b>
<b>EXPENDITURES</b>				
Public services	2,195,734	2,228,992	2,214,413	14,579
Capital outlay	78,768	88,380	52,612	35,768
<b>Total expenditures</b>	<b><u>2,274,502</u></b>	<b><u>2,317,372</u></b>	<b><u>2,267,025</u></b>	<b><u>50,347</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (323,478)</u></b>	<b><u>\$ 198,694</u></b>	<b><u>195,063</u></b>	<b><u>\$ (3,631)</u></b>
Fund balances-beginning			<u>(117,802)</u>	
<b>Fund balances-ending</b>			<b><u>\$ 77,261</u></b>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 Prop 1B Local Streets and Roads  
 For the Year Ended June 30, 2024

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 218,655	\$ 218,655	\$ 504,388	\$ 285,733
Use of money and property	10,000	20,000	44,138	24,138
<b>Total revenues</b>	<b>228,655</b>	<b>238,655</b>	<b>548,526</b>	<b>309,871</b>
<b>EXPENDITURES</b>				
Streets and roads	3,000	3,000	3,300	(300)
<b>Total expenditures</b>	<b>3,000</b>	<b>3,000</b>	<b>3,300</b>	<b>(300)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>225,655</b>	<b>235,655</b>	<b>545,226</b>	<b>309,571</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	-	(625,440)	(625,440)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(625,440)</b>	<b>(625,440)</b>
<b>Net change in fund balances</b>	<b>\$ 225,655</b>	<b>\$ 235,655</b>	<b>(80,214)</b>	<b>\$ (315,869)</b>
Fund balances-beginning			83,514	
<b>Fund balances-ending</b>			<b>\$ 3,300</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Solid Waste**  
**For the Year Ended June 30, 2024**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 15,200	\$ 92,505	\$ 66,241	\$ (26,264)
Charges for services	420,000	420,000	416,190	(3,810)
Use of money and property	50,000	90,000	111,043	21,043
Miscellaneous	100	100	3,048	2,948
<b>Total revenues</b>	<b><u>485,300</u></b>	<b><u>602,605</u></b>	<b><u>596,522</u></b>	<b><u>(6,083)</u></b>
<b>EXPENDITURES</b>				
Public services	534,108	529,993	502,953	27,040
Parks and recreation	20,000	20,000	4,826	15,174
Capital outlay	-	129,043	40,676	88,367
<b>Total expenditures</b>	<b><u>554,108</u></b>	<b><u>679,036</u></b>	<b><u>548,455</u></b>	<b><u>130,581</u></b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b><u>(68,808)</u></b>	<b><u>(76,431)</u></b>	<b><u>48,067</u></b>	<b><u>124,498</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	-	(27)	(27)
<b>Total other financing sources (uses)</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(27)</u></b>	<b><u>(27)</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (68,808)</u></b>	<b><u>\$ (76,431)</u></b>	<b><u>48,040</u></b>	<b><u>\$ 124,471</u></b>
Fund balances-beginning			1,579,500	
<b>Fund balances-ending</b>			<b><u>\$ 1,627,540</u></b>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 Special Projects  
 For the Year Ended June 30, 2024

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Use of money and property	\$ -	\$ -	\$ 529,512	\$ 529,512
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>529,512</u>	<u>529,512</u>
<b>EXPENDITURES</b>				
Capital outlay	1,602,531	8,577,883	246,050	8,331,833
<b>Total expenditures</b>	<u>1,602,531</u>	<u>8,577,883</u>	<u>246,050</u>	<u>8,331,833</u>
<b>Excess (deficiency) of revenues   over (under) expenditures</b>	<u>(1,602,531)</u>	<u>(8,577,883)</u>	<u>283,462</u>	<u>8,861,345</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	-	1,800,000	1,800,000
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>1,800,000</u>	<u>1,800,000</u>
<b>Net change in fund balances</b>	<u>\$ (1,602,531)</u>	<u>\$ (8,577,883)</u>	<u>2,083,462</u>	<u>\$ 10,661,345</u>
Fund balances-beginning			<u>30,647,788</u>	
<b>Fund balances-ending</b>			<u>\$ 32,731,250</u>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Police Facilities Fee**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 543,543	\$ 312,106	\$ 82,906	\$ (229,200)
Use of money and property	-	-	4,099	4,099
<b>Total revenues</b>	<u>543,543</u>	<u>312,106</u>	<u>87,005</u>	<u>(225,101)</u>
<b>Net change in fund balances</b>	<u>\$ 543,543</u>	<u>\$ 312,106</u>	<u>87,005</u>	<u>\$ (225,101)</u>
Fund balances-beginning			(955,956)	
<b>Fund balances-ending</b>			<u>\$ (868,951)</u>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Capital Projects**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 10,000	\$ 20,000	\$ 35,347	\$ 15,347
Miscellaneous	-	25,000	51,526	26,526
<b>Total revenues</b>	<u>10,000</u>	<u>45,000</u>	<u>86,873</u>	<u>41,873</u>
<b>Net change in fund balances</b>	<u>\$ 10,000</u>	<u>\$ 45,000</u>	<u>86,873</u>	<u>\$ 41,873</u>
Fund balances-beginning			<u>652,635</u>	
<b>Fund balances-ending</b>			<u>\$ 739,508</u>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 City Hall Building  
 For the Year Ended June 30, 2024

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 1,794	\$ 1,794
Use of money and property	55,000	145,000	191,844	46,844
<b>Total revenues</b>	<b>55,000</b>	<b>145,000</b>	<b>193,638</b>	<b>48,638</b>
<b>EXPENDITURES</b>				
Capital outlay	3,625,721	3,869,336	944,037	2,925,299
<b>Total expenditures</b>	<b>3,625,721</b>	<b>3,869,336</b>	<b>944,037</b>	<b>2,925,299</b>
<b>Net change in fund balances</b>	<b>\$ (3,570,721)</b>	<b>\$ (3,724,336)</b>	<b>(750,399)</b>	<b>\$ 2,973,937</b>
Fund balances-beginning			3,539,910	
<b>Fund balances-ending</b>			<b>\$ 2,789,511</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Equipment Replacement**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 30,000	\$ 40,000	\$ 109,823	\$ 69,823
<b>Total revenues</b>	<b>30,000</b>	<b>40,000</b>	<b>109,823</b>	<b>69,823</b>
<b>EXPENDITURES</b>				
General government	110,526	110,526	112,385	(1,859)
Streets and roads	55,000	67,000	-	67,000
Capital outlay	1,308,656	1,354,708	614,990	739,718
<b>Total expenditures</b>	<b>1,474,182</b>	<b>1,532,234</b>	<b>727,375</b>	<b>804,859</b>
<b>Net change in fund balances</b>	<b>\$ (1,444,182)</b>	<b>\$ (1,492,234)</b>	<b>(617,552)</b>	<b>\$ 874,682</b>
Fund balances-beginning			2,333,901	
<b>Fund balances-ending</b>			<b>\$ 1,716,349</b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**  
**Remain MRA Bond Proceeds**  
**For the Year Ended June 30, 2024**

---

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ -	\$ -	\$ 91,377	\$ 91,377
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>91,377</u>	<u>91,377</u>
<b>EXPENDITURES</b>				
Capital outlay	1,670,000	1,737,289	134,961	1,602,328
<b>Total expenditures</b>	<u>1,670,000</u>	<u>1,737,289</u>	<u>134,961</u>	<u>1,602,328</u>
<b>Net change in fund balances</b>	<u>\$ (1,670,000)</u>	<u>\$ (1,737,289)</u>	<u>(43,584)</u>	<u>\$ 1,693,705</u>
Fund balances-beginning			<u>1,797,700</u>	
<b>Fund balances-ending</b>			<u>\$ 1,754,116</u>	

CITY OF MOORPARK, CALIFORNIA  
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual  
 PEG Capital Fund Project  
 For the Year Ended June 30, 2024

---

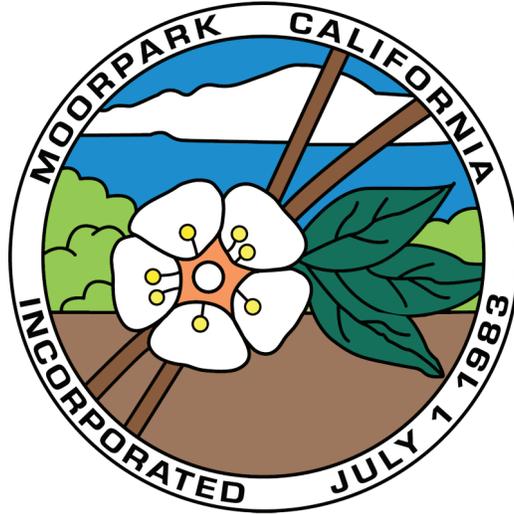
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 82,400	\$ 82,400	\$ 73,176	\$ (9,224)
Use of money and property	-	-	14,748	14,748
<b>Total revenues</b>	<b><u>82,400</u></b>	<b><u>82,400</u></b>	<b><u>87,924</u></b>	<b><u>5,524</u></b>
<b>EXPENDITURES</b>				
General government	20,000	20,000	2,401	17,599
<b>Total expenditures</b>	<b><u>20,000</u></b>	<b><u>20,000</u></b>	<b><u>2,401</u></b>	<b><u>17,599</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 62,400</u></b>	<b><u>\$ 62,400</u></b>	<b>85,523</b>	<b><u>\$ 23,123</u></b>
Fund balances-beginning			<u>315,603</u>	
<b>Fund balances-ending</b>			<b><u>\$ 401,126</u></b>	

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
**June 30, 2024**

	<b>Moorpark Watershed, Parks, Recreation, and Conservation Authority</b>	<b>Assessment Districts</b>	<b>Total Custodial Funds</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 29,400	\$ 1,085,429	\$ 1,114,829
Accounts receivable	-	20,943	20,943
Investments at fair value:			
Money market mutual funds	-	2,502,262	2,502,262
Capital assets, net of accumulated depreciation	709,724	-	709,724
<b>Total assets</b>	<b>739,124</b>	<b>3,608,634</b>	<b>4,347,758</b>
<b>LIABILITIES</b>			
Due to bondholders	-	3,608,634	3,608,634
<b>Total liabilities</b>	<b>-</b>	<b>3,608,634</b>	<b>3,608,634</b>
<b>NET POSITION</b>			
Restricted for individuals, organizations, and other governments	739,124	-	739,124
<b>Total net position</b>	<b>\$ 739,124</b>	<b>\$ -</b>	<b>\$ 739,124</b>

**CITY OF MOORPARK, CALIFORNIA**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the Year Ended June 30, 2024**

	<b>Moorpark Watershed, Parks, Recreation, and Conservation Authority</b>	<b>Assessment Districts</b>	<b>Total Custodial Funds</b>
<b>ADDITIONS</b>			
Taxes and special assessments collections	\$ -	\$ 1,154,287	\$ 1,154,287
Interest and change in fair value of investments	581	94,328	94,909
Intergovernmental	8,700	-	8,700
Miscellaneous	-	775,869	775,869
<b>Total additions</b>	<b>9,281</b>	<b>2,024,484</b>	<b>2,033,765</b>
<b>DEDUCTIONS</b>			
Administrative expenses	-	49,103	49,103
Contractual services	3,376	-	3,376
Interest expense	-	423,159	423,159
Principal expense	-	890,000	890,000
Payments of collections to assessment districts	-	662,222	662,222
<b>Total deductions</b>	<b>3,376</b>	<b>2,024,484</b>	<b>2,027,860</b>
<b>Net increase (decrease) in fiduciary net position</b>	<b>5,905</b>	<b>-</b>	<b>5,905</b>
Net position-beginning	733,219	-	733,219
<b>Net position-ending</b>	<b>\$ 739,124</b>	<b>\$ -</b>	<b>\$ 739,124</b>



## STATISTICAL SECTION

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

	Fiscal Year				
	2015	2016	2017	2018	2019
Governmental activities:					
Net Investment in Capital Assets	\$ 260,051,061	\$ 259,824,449	\$ 265,474,327	\$ 262,137,082	\$ 259,942,720
Restricted	89,502,603	94,421,242	91,919,782	66,958,288	71,335,867
Unrestricted	22,642,705	23,579,979	23,886,449	55,570,928	53,057,670
Total governmental activities net position	<u>\$ 372,196,369</u>	<u>\$ 377,825,670</u>	<u>\$ 381,280,558</u>	<u>\$ 384,666,298</u>	<u>\$ 384,336,257</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				
	2020	2021	2022	2023	2024
Governmental activities:					
Net Investment in Capital Assets	\$ 260,143,811	\$ 257,538,275	264,604,889	281,147,047	293,308,886
Restricted	74,141,650	74,205,140	71,132,063	64,291,971	64,633,245
Unrestricted	52,340,369	55,433,067	62,684,202	56,229,012	60,368,250
Total governmental activities net position	<u>\$ 386,625,830</u>	<u>\$ 387,176,482</u>	<u>\$ 398,421,154</u>	<u>\$ 401,668,030</u>	<u>\$ 418,310,381</u>

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

	Fiscal Year				
	2015	2016	2017	2018	2019
<b>Expenditures:</b>					
General government	\$ 1,212,685	\$ 795,671	\$ 3,301,931	\$ 1,980,131	\$ 3,878,000
Public safety	7,024,242	7,614,298	9,225,826	10,870,950	9,327,889
Public services	11,558,575	12,162,933	9,613,028	4,771,248	4,714,035
Parks and recreation	5,614,080	7,117,157	6,764,333	8,845,066	8,300,859
Streets and Roads	-	-	274,257	4,556,851	6,477,208
Interest on long-term debt	-	-	23,347	21,385	-
Total governmental activities expenses	<u>25,409,582</u>	<u>27,690,059</u>	<u>29,202,722</u>	<u>31,045,631</u>	<u>32,697,991</u>
<b>Program revenues:</b>					
Charges for services:					
General government	1,463,859	685,537	960,934	1,144,176	634,694
Public safety	3,325,404	1,970,207	2,623,885	954,599	400,544
Public services	10,471,498	5,026,698	6,499,441	2,292,214	1,882,043
Parks and recreation	3,119,649	2,378,698	3,810,319	3,908,952	3,404,486
Streets and Roads	-	-	-	1,014,544	117,707
Total charges for services	<u>18,380,410</u>	<u>10,061,140</u>	<u>13,894,579</u>	<u>9,314,485</u>	<u>6,439,474</u>
Operating contributions and grants	4,049,606	3,943,429	2,209,535	3,463,350	3,708,488
Capital contributions and grants	<u>4,636,843</u>	<u>2,014,302</u>	<u>1,243,383</u>	<u>1,946,022</u>	<u>100,006</u>
Total governmental activities program revenues	<u>27,066,859</u>	<u>16,018,871</u>	<u>17,347,497</u>	<u>14,723,857</u>	<u>10,247,968</u>
Net program revenues (expenses)	<u>1,657,277</u>	<u>(11,671,188)</u>	<u>(11,855,225)</u>	<u>(16,321,774)</u>	<u>(22,450,023)</u>
<b>General revenues and other changes in net assets:</b>					
Taxes:					
Property tax	7,638,300	7,923,937	9,332,969	9,545,738	10,168,691
Franchise tax	1,284,268	1,276,932	1,559,634	1,249,789	1,281,901
Sales tax	2,749,320	3,316,402	3,854,408	4,291,309	4,336,676
Sales tax in lieu	896,527	730,083	-	-	-
Motor vehicle in lieu	15,399	14,415	-	-	-
Investment income	1,116,545	2,447,983	347,582	997,189	5,257,540
Other	<u>687,525</u>	<u>1,592,693</u>	<u>215,621</u>	<u>401,083</u>	<u>1,075,172</u>
Total governmental activities	<u>14,387,884</u>	<u>17,302,445</u>	<u>15,310,214</u>	<u>16,485,108</u>	<u>22,119,980</u>
Changes in net position - governmental activities	<u>\$ 16,045,161</u>	<u>\$ 5,631,257</u>	<u>\$ 3,454,989</u>	<u>\$ 163,334</u>	<u>\$ (330,043)</u>

Source: City of Moorpark

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

	Fiscal Year				
	2020	2021	2022	2023	2024
<b>Expenditures:</b>					
General government	\$ 2,183,910	\$ 4,025,395	\$ 596,730	\$ 6,483,210	\$ 5,325,553
Public safety	9,122,565	8,499,956	8,373,652	9,352,962	9,899,684
Public services	5,957,380	6,002,877	3,188,944	8,932,996	7,894,204
Parks and recreation	8,948,370	9,161,021	6,314,692	11,281,727	11,054,927
Streets and Roads	3,340,421	4,680,444	2,566,854	3,566,985	3,305,947
Total governmental activities expenses	<u>29,552,646</u>	<u>32,369,693</u>	<u>21,040,872</u>	<u>39,617,880</u>	<u>37,480,315</u>
<b>Program revenues:</b>					
Charges for services:					
General government	691,952	635,278	2,758,039	618,705	596,896
Public safety	468,675	571,603	323,095	553,031	1,395,918
Public services	1,312,533	1,559,765	1,630,855	1,906,484	2,523,054
Parks and recreation	3,529,892	4,015,894	4,423,763	4,681,290	6,263,507
Streets and Roads	12,301	29,388	6,378	110,717	351,815
Total charges for services	<u>6,015,353</u>	<u>6,811,928</u>	<u>9,142,130</u>	<u>7,870,227</u>	<u>11,131,190</u>
Operating contributions and grants	4,034,116	5,048,480	3,824,903	4,706,040	6,464,351
Capital contributions and grants	-	2,067,003	2,392,532	2,243,907	10,009,685
Total governmental activities program revenues	<u>10,049,469</u>	<u>13,927,411</u>	<u>15,359,565</u>	<u>14,820,174</u>	<u>27,605,226</u>
Net program revenues (expenses)	<u>(19,503,177)</u>	<u>(18,442,282)</u>	<u>(5,681,307)</u>	<u>(24,797,706)</u>	<u>(9,875,089)</u>
<b>General revenues and other changes in net assets:</b>					
Taxes:					
Property tax	10,318,021	11,034,537	11,265,702	11,826,418	12,547,952
Transient occupancy taxes	-	176,235	391,325	490,979	422,806
Franchise tax	1,556,500	1,500,325	2,170,631	1,729,739	1,547,963
Sales tax	4,040,141	4,575,526	5,219,884	4,948,566	4,665,359
Investment income	5,412,223	1,240,500	(2,637,465)	2,607,972	6,813,479
Other	360,564	465,811	515,902	897,569	519,879
Total governmental activities	<u>21,687,449</u>	<u>18,992,934</u>	<u>16,925,979</u>	<u>22,501,243</u>	<u>26,517,438</u>
Changes in net position - governmental activities	<u>\$ 2,184,272</u>	<u>\$ 550,652</u>	<u>\$ 11,244,672</u>	<u>\$ (2,296,463)</u>	<u>\$ 16,642,349</u>

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

	Fiscal Year				
	2015	2016	2017	2018	2019
General fund:					
Nonspendable	\$ 660,077	\$ 154,863	\$ 158,857	\$ 70,741	\$ 335,920
Restricted	-	-	-	3,429,259	3,675,000
Unassigned	<u>2,999,941</u>	<u>2,865,439</u>	<u>3,011,336</u>	<u>999,726</u>	<u>831,117</u>
Total general fund	<u>\$ 3,660,018</u>	<u>\$ 3,020,302</u>	<u>\$ 3,170,193</u>	<u>\$ 4,499,726</u>	<u>\$ 4,842,037</u>
All other governmental funds:					
Nonspendable	\$ 10,363,316	\$ 9,017,847	\$ 158,857	\$ 5,711	\$ -
Restricted	54,572,775	57,941,616	61,977,366	61,173,545	64,611,317
Committed	711,399	736,185	847,588	888,556	1,027,756
Assigned	42,221,565	47,613,826	50,386,413	49,480,362	46,686,676
Unassigned	<u>(1,604,570)</u>	<u>(1,503,658)</u>	<u>1,797,897</u>	<u>(1,158,870)</u>	<u>(1,106,538)</u>
Total all other governmental funds	<u>\$ 106,264,485</u>	<u>\$ 113,805,816</u>	<u>\$ 115,168,121</u>	<u>\$ 110,389,304</u>	<u>\$ 111,219,211</u>

Source: City of Moorpark

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

	Fiscal Year				
	2020	2021	2022	2023	2024
General fund:					
Nonspendable	\$ 54,015	\$ 6,332	\$ 724,965	\$ 5,553	\$ 54,868
Restricted	3,827,188	3,950,216	4,150,000	4,472,402	2,930,079
Committed	-	500,000	500,000	500,000	5,284,314
Unassigned	<u>1,133,240</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,494,350</u>	<u>1,091,317</u>
Total general fund	<u>\$ 5,014,443</u>	<u>\$ 5,456,548</u>	<u>\$ 6,374,965</u>	<u>\$ 6,472,305</u>	<u>\$ 9,360,578</u>
All other governmental funds:					
Nonspendable	\$ 360	\$ 1,160	\$ -	\$ -	\$ 44,954
Restricted	67,417,100	67,584,815	64,342,084	55,399,609	51,402,247
Committed	1,263,990	1,457,695	1,577,823	1,825,708	7,129,748
Assigned	46,740,902	50,339,586	46,841,546	48,474,553	50,628,157
Unassigned	<u>(1,102,010)</u>	<u>(968,436)</u>	<u>(890,568)</u>	<u>(1,269,959)</u>	<u>(883,517)</u>
Total all other governmental funds	<u>\$114,320,342</u>	<u>\$118,414,820</u>	<u>\$111,870,885</u>	<u>\$104,429,911</u>	<u>\$ 108,321,589</u>

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

	Fiscal Year				
	2015	2016	2017	2018	2019
<b>Revenues:</b>					
Taxes	\$ 13,688,319	\$ 14,417,009	\$ 14,816,810	\$ 15,086,944	\$ 15,787,268
Licenses and permits	1,249,964	1,109,136	1,258,680	921,448	496,322
Fines and forfeitures	384,288	471,684	493,607	448,822	379,836
Uses of money and property	1,512,399	2,968,575	763,001	997,189	5,257,540
Charges for services	15,951,226	8,121,521	8,519,922	5,677,086	2,766,456
Intergovernmental	5,246,632	3,584,007	2,765,226	3,478,963	3,711,525
Maintenance assessments	2,487,047	2,737,711	3,015,980	2,453,264	2,453,623
Other	445,197	1,443,805	774,632	4,245,928	2,999,531
Total revenues	<u>40,965,072</u>	<u>34,853,448</u>	<u>32,407,858</u>	<u>33,309,644</u>	<u>33,852,101</u>
<b>Expenditures:</b>					
Current:					
General government	2,495,775	1,423,174	2,863,214	5,248,464	3,818,450
Public safety	6,789,765	6,999,561	8,496,995	8,924,343	8,396,009
Public services	10,468,227	9,254,464	6,852,118	5,526,289	4,536,265
Parks and recreation	5,732,314	6,089,350	5,711,596	9,348,196	7,845,819
Streets and Roads			259,546	3,647,853	4,382,822
Capital outlay	3,892,870	4,163,202	9,859,039	894,814	3,682,721
Debt service:					
Interest	4,476	22,082	23,347	-	17,797
Total expenditures	<u>29,383,427</u>	<u>27,951,833</u>	<u>34,065,855</u>	<u>33,589,959</u>	<u>32,679,883</u>
Excess of revenues over expenditures	<u>11,581,645</u>	<u>6,901,615</u>	<u>(1,657,997)</u>	<u>(280,315)</u>	<u>1,172,218</u>
Other financing sources (uses):					
Transfers in	7,365,629	6,115,233	3,961,767	6,919,757	8,078,411
Transfers out	(7,365,629)	(6,115,233)	(3,961,767)	(6,919,757)	(8,078,411)
Subscription financing	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 11,581,645</u>	<u>\$ 6,901,615</u>	<u>\$ (1,657,997)</u>	<u>\$ (280,315)</u>	<u>\$ 1,172,218</u>
Debt service as a percentage of noncapital expenditures	0.0%	0.1%	0.1%	0.0%	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				
	2020	2021	2022	2023	2024
<b>Revenues:</b>					
Taxes	\$ 15,914,662	\$ 17,286,623	\$ 19,047,542	\$ 18,995,702	\$ 19,184,080
Licenses and permits	567,019	698,314	756,919	575,480	1,285,765
Fines and forfeitures	290,458	182,093	195,069	207,140	213,693
Uses of money and property	5,412,223	1,240,500	(2,637,465)	2,607,972	6,813,479
Charges for services	2,167,662	3,019,356	2,310,850	3,242,748	5,597,330
Intergovernmental	4,037,692	5,056,994	4,055,792	4,246,107	13,524,741
Maintenance assessments	2,999,658	3,084,502	5,666,336	3,621,925	3,848,990
Other	2,390,465	2,497,184	2,657,198	2,848,664	3,534,073
Total revenues	<u>33,779,839</u>	<u>33,065,566</u>	<u>32,052,241</u>	<u>36,345,738</u>	<u>54,002,151</u>
<b>Expenditures</b>					
Current:					
General government	3,687,416	3,547,665	3,680,410	4,138,117	4,317,880
Public safety	8,817,965	8,189,949	8,625,418	8,772,418	9,532,039
Public services	5,410,277	5,522,339	5,798,702	6,783,694	7,024,149
Parks and recreation	7,678,142	7,845,625	8,164,730	8,793,200	8,909,321
Streets and Roads	1,302,518	2,458,685	1,243,287	1,221,379	1,250,907
Capital outlay	3,715,285	964,720	10,165,212	12,777,839	16,305,543
Total expenditures	<u>30,611,603</u>	<u>28,528,983</u>	<u>37,677,759</u>	<u>42,486,647</u>	<u>47,339,839</u>
Excess of revenues over expenditures	<u>3,168,236</u>	<u>4,536,583</u>	<u>(5,625,518)</u>	<u>(6,140,909)</u>	<u>6,662,312</u>
Other financing sources (uses):					
Transfers in	6,143,388	6,555,764	16,351,708	6,108,315	4,991,790
Transfers out	(6,143,388)	(6,555,764)	(16,351,708)	(6,108,315)	(4,991,790)
Subscription financing	-	-	-	-	117,639
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,639</u>
Net change in fund balances	<u>\$ 3,168,236</u>	<u>\$ 4,536,583</u>	<u>\$ (5,625,518)</u>	<u>\$ (6,140,909)</u>	<u>\$ 6,779,951</u>
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	0.0%

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

Fiscal Year Ended June 30	City			Successor Agency to the Redevelopment Agency			Taxable Assessed Value	Total Direct Tax Rate	
	Secured	Unsecured	Less: Exemptions	Secured	Unsecured	Less: Exemptions			
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%
2023	7,241,437,885	137,049,323	81,619,853	7,296,867,355	1,284,136,945	57,551,701	48,833,806	1,292,854,840	0.094%
2024	7,692,439,386	152,542,866	101,966,750	7,743,015,502	1,405,015,942	63,473,577	49,987,207	1,418,502,312	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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	0.03290	0.03180	0.03200	0.02130	0.02090	-	-	-	-	-
Conejo Valley Unified School Bond #2	-	-	-	-	-	0.02220	0.02880	0.03170	0.02860	0.02540
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	0.05550	0.06920	0.06540	0.06540	0.06680	0.05730	0.05980	0.05900	0.04020	0.04720
Ventura Community College District	0.01760	0.01300	0.01550	0.01510	0.01520	0.01430	0.01500	0.01480	0.01420	0.01440
2 Total Direct & Overlapping Tax Rates	1.10950	1.11750	1.11640	1.10530	1.10640	1.09730	1.10710	1.10900	1.08650	1.09050
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
4 Total Direct Rate	0.09498	0.09447	0.09422	0.09406	0.09401	0.09413	0.09417	0.09417	0.09419	0.09418

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 Total Direct Rates is the weighted average of all individual direct rates applied to by the government preparing the statistical section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund

Sources: HdL Companies  
Ventura County Assessor's Office

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

Taxpayer	Rank	2023-24		2014-15		
		Taxable	Percent of Total	Taxable	Percent of Total	
		Assessed	City Taxable	Assessed	City Taxable	
		Value*	Value	Rank	Value*	Value
4767 Moorpark LLC	1	\$ 126,891,000	1.64%		\$ -	0.00%
CREF3 Big Box Moorpark Owner	2	92,366,100	1.19%		-	0.00%
EHF Moorpark LLC	3	87,122,239	1.13%		-	0.00%
Moorpark Center LLC	4	57,830,908	0.75%	3	44,953,577	0.88%
ASVRF Condor Moorpark Co.	5	51,479,400	0.66%		-	0.00%
Ensign-Bickford Aerospace	6	37,097,801	0.48%		-	0.00%
ROIC California LLC	7	33,033,906	0.43%	9	20,881,966	0.41%
MB Plaza East/West LLC	8	32,974,387	0.43%		-	0.00%
Oakmont of Moorpark LLC	9	29,592,570	0.38%		-	0.00%
ESCA-PLDMoorpark1 LLC	10	27,539,999	0.36%		-	0.00%
NF Moorpark Multifamily Association		-	0.00%	1	84,429,300	1.65%
Waterstone Properties Moorpark LLC		-	0.00%	2	70,289,760	1.37%
Village at Moorpark Properties LP		-	0.00%	4	30,641,545	0.60%
Mission Bell West L P		-	0.00%	5	24,503,605	0.48%
Tuscany Square Partners LLC		-	0.00%	6	22,994,270	0.45%
EB West Properties Inc		-	0.00%	7	22,992,708	0.45%
G-S Partnership		-	0.00%	8	22,515,059	0.44%
Calabasas BCD INC		-	0.00%	10	20,542,188	0.40%
Top Ten Total		<u>\$ 575,928,310</u>	<u>7.44%</u>		<u>\$ 364,743,978</u>	<u>7.12 %</u>
City Total		\$ 7,743,015,502			\$ 5,119,879,169	

\* 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 Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the		Collections from Previous Years	Total Collections	
		Fiscal Year of Levy Amount	Percent of Levy		Amount	Percent of Levy
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 %
2023	5,728,153	5,423,484	94.7 %	181,945	5,605,429	97.9 %
2024	6,021,234	5,683,356	94.4 %	213,557	5,896,913	97.9 %

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

2023-24

---

7 Eleven  
76  
Arco  
Campus Plaza Shell  
Command Performance Catering  
In N Out  
Kahoots Pet Store  
Kohls  
McDonalds  
Moorpark 76  
Moorpark Chevron  
Pentair Pool Products  
Peter Lars  
Pool & Electrical Products  
Ralphs  
Simi Valley Harley Davidson  
Smart & Final  
Target  
Testequity  
TJ Maxx  
Tom Lindstrom RV  
Tractor Supply  
Vons  
Warehouse Discount Center  
Wood Ranch

2014-15

---

Arco  
Campus Plaza Shell  
Command Performance Catering  
Dick's Sporting Goods  
In N Out Burgers  
Integrated Control Systems  
Kahoots Feed & Supply  
Kohls  
McDonalds  
Michaels Arts & Crafts  
Moorpark 76  
Moorpark Auto Spa & Lube  
Moorpark Chevron  
National Ready Mixed Concrete  
Pentair Pool Products  
Ralphs  
Simi Valley Harley Davidson  
Target  
Tesoro Refining & Marketing  
Testequity  
TJ Maxx  
Tom Lindstrom RV  
Vons  
Warehouse Discount Center  
Wood Ranch BBQ Grill

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

Fiscal Year Ended June 30	Governmental Activities			Total Primary Government	Percentage of Personal Income <sup>2</sup>	Debt Per Capita <sup>2</sup>
	General	Tax	Total			
	Obligation Bonds	Allocation Bonds <sup>1</sup>	Governmental Activities			
2015	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
2016	-	-	-	-	0.00%	-
2017	-	-	-	-	0.00%	-
2018	-	-	-	-	0.00%	-
2019	-	-	-	-	0.00%	-
2020	-	-	-	-	0.00%	-
2021	-	-	-	-	0.00%	-
2022	-	-	-	-	0.00%	-
2023	-	-	-	-	0.00%	-
2024	-	-	-	-	0.00%	-

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 Ended June 30	Outstanding General Bonded Debt			Percent of Assessed Value	Per Capita
	General Obligation Bonds	Tax Allocation Bonds <sup>1</sup>	Total		
2015	\$ -	\$ -	\$ -	0.00%	\$ -
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2022	-	-	-	0.00%	-
2023	-	-	-	0.00%	-
2024	-	-	-	0.00%	-

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 2023-24		\$	7,745,695,592
Redevelopment Agency Incremental Valuation			<u>1,155,757,970</u>
Adjusted Assessed Valuation		\$	<u><u>6,589,937,622</u></u>

	<u>Percentage</u> <u>Applicable (1)</u>	<u>Debt as of</u> <u>6/30/2024</u>	<u>Estimated</u> <u>Share of</u> <u>Overlapping</u> <u>Debt</u>
<b>Direct and Overlapping Tax and Assessment Debt:</b>			
Metropolitan Water District	0.200%	\$ 18,210,000	\$ 36,420
Ventura Community College District	4.485%	230,510,458	10,338,394
Conejo Valley Unified School District	0.013%	165,291,533	21,488
Moorpark Unified School District	93.617%	32,106,056	30,056,726
City of Moorpark Community Facilities District No. 97-1	100.000%	1,780,000	1,780,000
City of Moorpark Community Facilities District No. 2004-1	100.000%	6,980,000	<u>6,980,000</u>
Total Direct and Overlapping Tax & Assessment Debt			49,213,028
<b>Overlapping General Fund Obligation Debt:</b>			
Ventura County General Fund Obligations	4.484%	274,135,000	12,292,213
Ventura County Superintendent of Schools COPs	4.484%	6,825,000	306,033
Moorpark Unified School District COPs	93.617%	1,726,695	<u>1,616,480</u>
Total Overlapping General Fund Obligation Debt			14,214,726
<b>Overlapping Tax Increment Debt (Successor Agency):</b>	<b>100.000%</b>	<b>17,040,000</b>	<b>17,040,000</b>
<b>Total Overlapping Debt</b>			<u><b>80,467,754</b></u> (2)
<b>Combined Total Debt</b>			<u><b>\$ 80,467,754</b></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 2023-24 Assessed Valuation:

<b>Direct Debt</b>	<b>0.00%</b>
Total Direct and Overlapping Tax and Assessment Debt	0.64%
Combined Total Debt	1.04%

Ratios to Redevelopment Successor Agency Incremental Valuation (\$1,155,757,970):

Total Overlapping Tax Increment Debt	1.47%
--------------------------------------	-------

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

CITY OF MOORPARK  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	2015	2016	2017	2018	2019
Assessed valuation	\$ 5,042,223,024	\$ 5,333,705,999	\$ 5,654,428,902	\$ 5,917,959,303	\$ 6,217,467,935
Conversion percentage	<u>25.0%</u>	<u>25.0%</u>	<u>25.0%</u>	<u>25.0%</u>	<u>25.0%</u>
Adjusted assessed valuation	1,260,555,756	1,333,426,500	1,413,607,226	1,479,489,826	1,554,366,984
Debt limit percentage	<u>15.0%</u>	<u>15.0%</u>	<u>15.0%</u>	<u>15.0%</u>	<u>15.0%</u>
Debt limit	189,083,363	200,013,975	212,041,084	221,923,474	233,155,048
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	<u>\$ 189,083,363</u>	<u>\$ 200,013,975</u>	<u>\$ 212,041,084</u>	<u>\$ 221,923,474</u>	<u>\$ 233,155,048</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

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

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

CITY OF MOORPARK  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Assessed valuation	\$ 6,456,855,389	\$ 6,568,841,578	\$ 6,848,341,235	\$ 7,241,437,885	\$ 7,692,439,386
Conversion percentage	<u>25.0%</u>	<u>25.0%</u>	<u>25.0%</u>	<u>25.0%</u>	<u>25.0%</u>
Adjusted assessed valuation	1,614,213,847	1,642,210,395	1,712,085,309	1,810,359,471	1,923,109,847
Debt limit percentage	<u>15.0%</u>	<u>15.0%</u>	<u>15.0%</u>	<u>15.0%</u>	<u>15.0%</u>
Debt limit	242,132,077	246,331,559	256,812,796	271,553,921	288,466,477
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	<u>\$ 242,132,077</u>	<u>\$ 246,331,559</u>	<u>\$ 256,812,796</u>	<u>\$ 271,553,921</u>	<u>\$ 288,466,477</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

CITY OF MOORPARK  
Pledged-Revenue Coverage  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Tax Allocation Bonds				
	Tax Increment	Debt Service			Coverage
		Principal	Interest		
2015	\$ -	\$ -	\$ -		n/a
2016	-	-	-		n/a
2017	-	-	-		n/a
2018	-	-	-		n/a
2019	-	-	-		n/a
2020	-	-	-		n/a
2021	-	-	-		n/a
2022	-	-	-		n/a
2023	-	-	-		n/a
2024	-	-	-		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 (in thousands)	Per Capita Personal Income	Unemployment Rate	Median Age	% of Pop. 25+ H.S. Diploma	% of Pop. 25+ Bachelors Degree
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%
2022	35,151	1,772,501	50,425	2.9%	38.8	91.1%	43.1%
2023	35,114	1,900,071	54,111	3.6%	38.8	91.3%	43.5%

Source: HdL Companies

CITY OF MOORPARK  
Principal Employers  
Current Year and Nine Years Ago

EMPLOYER	2024			2015		
	Rank	Number of Employees	Percent of Total Employment	Rank	Number of Employees	Percent of Total Employment
Aerovironment, Inc.	1	1,279	7.0%	-	-	0.0%
Pennymac	2	940	5.1%	1	1,279	6.9%
Moorpark Unified School District	3	793	4.3%	2	869	4.7%
Moorpark College	4	745	4.1%	3	661	3.6%
Pentair Water Pool & Spa	5	530	2.9%	4	530	2.9%
Ensign-Bickford Aerospace & Defense Company	6	278	1.5%	8	140	0.8%
Lifetech Resources	7	150	0.8%		-	0.0%
Target Stores	8	144	0.8%	7	142	0.8%
Kretek	9	122	0.7%	10	120	0.6%
Test Equity	10	121	0.7%	9	121	0.7%
Kavlico		-	0.0%	5	390	2.1%
Benchmark Electronics Manufacturing Solutions		-	0.0%	6	256	1.4%
<b>Total Top 10 Employers</b>		<b>5,102</b>	<b>27.9%</b>	<b>55</b>	<b>4,508</b>	<b>24.4%</b>
<b>Total City Employment</b>		<b>18,300</b>			<b>18,500</b>	

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

TOTAL CITY EMPLOYMENT

18300
-------

18500

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

<u>Function</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>	<u>2023</u>	<u>2024</u>
General government	26	25	31	26	32	35	30	31	32	34
Public safety (crossing guards)	3	2	2	2	2	2	2	2	2	2
Public services	22	19	17	16	14	15	12	13	25	20
Parks and recreation	<u>70</u>	<u>57</u>	<u>74</u>	<u>78</u>	<u>71</u>	<u>73</u>	<u>50</u>	<u>57</u>	<u>82</u>	<u>87</u>
<b>Total</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>	<b><u>141</u></b>	<b><u>143</u></b>
Public safety <sup>1</sup>	40	40	40	40	40	40	43	43	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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police: (A)										
Arrests	938	966	1,139	1,531	1,498	2,447	1,239	919	885	907
Parking citations issued *	3,117	4,582	5,841	6,419	6,436	4,645	2,133	2,663	1,966	2,665
Fire: (B)										
Number of "prime" emergency calls	1,996	2,026	2,107	2,145	2,179	2,430	2,265	2,313	2,684	2,897
Business Inspections	694	727	443	390	196	106	114	216	164	235
Public works: (C)										
Street resurfacing (miles)	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0
Parks and recreation: (D)										
Number of recreation classes*	303	295	314	396	403	171	290	365	347	361
Number of facility rentals*	248	287	405	301	398	103	31	105	102	164

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police:											
Stations	1	1	1	1	1	1	1	1	1	1	1
Fire:											
Fire stations	2	2	2	2	2	2	2	2	2	2	2
Public works:											
Streets (miles)	79	79	79	79	79	79	79	79	85	85	85
Streetlights	2,620	2,620	2,620	2,620	2,620	2,620	2,619	2,619	2,619	2,619	2,619
Traffic signals	21	21	22	22	22	22	22	22	22	22	22
Parks and recreation:											
Parks	18	19	19	19	19	19	19	19	19	19	19
Community centers	2	2	2	2	2	2	2	2	2	2	2

Source: City of Moorpark

**THIS PAGE INTENTIONALLY LEFT BLANK**