



CITY OF MOORPARK, CALIFORNIA
HOUSING SUCCESSOR FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

BASIC FINANCIAL STATEMENTS

Focused
on YOU



CITY OF MOORPARK, CALIFORNIA
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BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Prepared by:
Moorpark City Finance Department

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the City of Moorpark Housing Successor Special Revenue Fund (the Housing Successor), a major fund of the City of Moorpark, California (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Fund'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 financial position of the governmental activities and the Housing Successor Special Revenue Fund of the City as of June 30, 2022, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Fund Financial Statements

As discussed in Note 1, the financial statements of the Housing Successor are intended to present the financial position, the changes in financial position of only that portion of the governmental activities, each major fund, and the aggregate remaining fund information of the City that is attributable to the transactions of the Housing Successor. They do not purport to, and do not, present fairly the financial position of the City, as of June 30, 2022, the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

CITY OF MOORPARK, CALIFORNIA
HOUSING SUCCESSOR

COMPUTATION OF HOUSING SUCCESSOR
EXCESS/SURPLUS (HSC 34176.1)

	Low and Moderate Housing Funds All Project Area July 1, 2021	Low and Moderate Housing Funds All Project Area July 1, 2022
Opening Fund Balance	\$ 7,588,465	\$ 7,556,352
Less Unavailable Amounts:		
Land held for resale	\$ (6,316,148)	\$ (6,316,148)
Loans receivable	<u>(399,659)</u>	<u>(277,757)</u>
	<u>(6,715,807)</u>	<u>(6,593,905)</u>
Available Housing Successor Funds	872,658	962,447
Limitation (greater of \$1,000,000 or four years deposits)		
Aggregate amount deposited for last four years:		
2021- 2022	N/A	\$ 27,374
2020 - 2021	\$ 17,620	17,620
2019- 2020	26,570	21,402
2018- 2019	21,402	21,402
2017- 2018	<u>19,284</u>	19,284
Total	<u>\$ 84,876</u>	<u>\$ 107,082</u>
Base Limitation	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
Greater amount	<u>1,000,000</u>	<u>1,000,000</u>
Computed Excess/Surplus	<u>None</u>	<u>None</u>