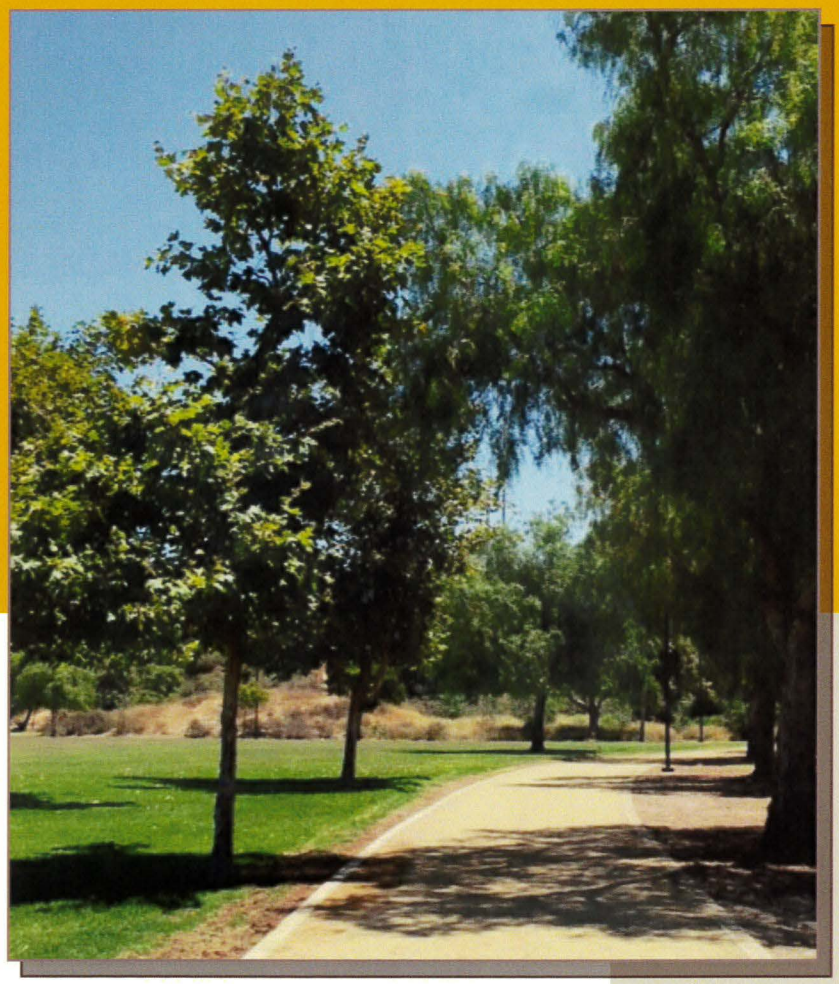
City of Moorpark

California



Comprehensive Annual Financial Report

Fiscal Year Ending June 30, 2017

CITY OF MOORPARK, CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended June 30, 2017

Prepared By:
Ron Ahlers, Finance Director
Irmina Lumbad, Deputy Finance Director

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INTRODUCTORY SECTION

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CITY OF MOORPARK

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

December 11, 2017

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

We are pleased to present this Comprehensive Annual Financial Report (CAFR) of the City of Moorpark, California (City) for the fiscal year ended June 30, 2017. The City has continued to prepare the CAFR to comply with the financial reporting model developed by the Governmental Accounting Standards Board (GASB) Statement 34. This model improves the financial reporting by adding significant additional information not previously available in local government financial statements prior to GASB 34.

As a result of GASB 34, the Government-Wide Financial Statements are presented along with the fund-by-fund financial information. The Government-Wide Financial Statements include a Statement of Net Position that provides the total net position (equity) of the City including infrastructures and the Statement of Activities that shows the cost of providing government services. These statements include all assets and liabilities using the accrual basis of accounting (similar to a private-sector business) versus the modified accrual method used in the fund financial statements. A reconciliation of the balance sheet of the Governmental Funds to the Statement of Net Position has been prepared to reflect the changes between the two reporting methods. In addition, the reporting model includes an emphasis on the City's major funds as shown in the Governmental Fund Statements. These statements and other significant information are analyzed in the narrative section called Management's Discussion and Analysis (MD&A). The MD&A provides "financial highlights" and a brief overview of the basic financial statements. In addition, the MD&A provides the readers of the City's financial statements with financial trends, explanation of variances and economic factors for the upcoming fiscal year's budget.

Furthermore, in May 2004, the GASB issued Statement No. 44, Economic Condition Reporting. This statement requires the statistical section to be presented with detailed information, typically in ten-year trends, that assists users in utilizing the basic financial statements, notes to basic financial statements, and required supplementary information to assess the economic condition of a government. This statement was effective starting with fiscal year 2005/06 and has resulted in changes to the statistical section. The City continues to present the statistical section with detail information to be in compliance with GASB No. 44 requirements for fiscal year 2016/17.

JANICE S. PARVIN, Mayor | ROSEANN MIKOS, Ph.D., Councilmember | DAVID POLLOCK, Councilmember | KEN SIMONS, Councilmember | MARK VAN DAM, Mayor Pro Tem

Responsibility for both the accuracy of this data, and the completeness and fairness of its presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the account groups and the financial position and operational results of the City's various funds and component units. All disclosures necessary to enable the reader to gain an understanding of the City's activities have been included.

THE REPORTING ENTITY AND ITS SERVICES

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

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

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

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

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

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

PROFILE OF THE CITY OF MOORPARK

The City provides a full range of services to its residents with a total regular full-time staff of approximately 56 and part-time staff 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 guard and administrative management services with city employees.

HISTORY OF THE CITY OF MOORPARK

In 1887, Robert W. Poindexter was granted title to the present site of Moorpark. He named the City after the Moorpark apricot which grew throughout the valley. Poindexter plotted Moorpark city streets and planted Pepper trees in the downtown area. The City was incorporated in 1983 as the tenth city of Ventura County with a Council-Manager form of government. The Mayor is elected at large to serve a two-year term. The four Council Members are elected at large to serve staggered four-year terms. The size of the City was 12.36 square miles with a population of about 10,000 at incorporation and is currently at 12.44 square miles with a population of approximately 36,715 (source: California Department of Finance). Moorpark is recognized for having the lowest number of serious crimes committed in Ventura County and is one of the safest cities of its size in the United States.

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.

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

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

INTERNAL CONTROLS

The City's management is responsible for developing and establishing an internal control structure to ensure that the assets of the government are protected from loss, theft, misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of the costs and benefits requires estimates and judgments by management.

ANNUAL AUDIT

An independent accounting firm has performed the annual audit of the City's financial statements for the fiscal year ended June 30, 2017. As part of the annual audit, reviews are made to determine the adequacy of the City's internal control structure, as well as to determine that the City has complied with certain provisions of laws and regulations. Their examination has been completed and the auditor's report on the City's financial statements is included at the beginning of the Financial Section of this report.

APPROPRIATION LIMIT

Article XIIIB of the California Constitution (Proposition 4), commonly referred to as the "Gann Initiative" was approved by California voters in 1979, which placed limits on the amount of proceeds of taxes that State and Local agencies can appropriate and spend each fiscal year. In addition, voters approved Proposition 111 in 1990 to further increase the accountability of local government in adopting their limits by requiring the governing body to annually adopt, by resolution, an appropriation limit for the upcoming fiscal year. The appropriation limit and the City's appropriations subject to the limit for fiscal year 2016/2017 amounted to $35,720,629 and $15,737,652 respectively.

CASH MANAGEMENT

The City Treasurer is responsible for investing cash temporarily idle during the year in accordance with the State Government Code and the Investment Policy adopted by the City Council. The City diversified its investment portfolio by utilizing several investment instruments. At fiscal year end June 30, 2017, approximately $21 million was invested with the Ventura County Pool; $79 million in various U.S. Treasury Notes, Agency Securities and money markets; about $9 million in certificates of deposit; about $3 million in the State Treasurer's Local Agency Investment Fund (LAIF); and $5 million was invested in demand deposits.

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

rate yields, and at the same time, ensure that money is available when needed and all deposits are insured by the Federal Deposit Insurance Corporation or collateralized.

CAPITAL ASSETS

In accordance with GASB Statement No. 34, the City has reported all capital assets including infrastructure in the Government-Wide Statement of Net Assets. The City elected to use the basic approach for all infrastructures reporting, whereby depreciation expense and accumulated depreciation have been recorded. Capital assets for the fiscal year ended June 30, 2017, have a net ending balance of $265 million.

LONG-TERM LIABILITIES/BONDED INDEBTEDNESS

At June 30, 2017, the City has no outstanding bonds or other debt but does have long-term liabilities in the approximate amount of $3.6 million comprised of $627,796 for employee compensated absences (accrued leave) and $2,973,847 in net pension liability.

The City provides retirement benefits (pension) by contributing to the California Public Employees Retirement System (CalPERS). The City pays 100% of the Annual Required Contributions (ARC), as calculated by CalPERS. GASB 68 requires the City to record net pension liability on the Statement of Net Position. This is the third year the City has recorded a net pension liability and the impact is a reduction in net position by $3 million for June 30, 2017. In January 2015, the City made an extra contribution of $3.6 million towards the net pension liability. Please read Note 7) RETIREMENT PLAN for a discussion on the City's retirement plans and the net pension liability.

The City participates in the California Employers' Retiree Benefit Trust (CERBT) administered by CalPERS to provide post-employment medical insurance to City retirees. The City accounts for this liability, per GASB 45, Other Post-Employment Benefits (OPEB). The most recent actuarial valuation was performed on June 30, 2015, and shows the OPEB liability is 82% funded. The City contributed $644,768 in October 2015 to fully fund the OPEB liability. The City has a "Net OPEB Asset" of $604,268 on the Statement of Net Position. Please read Note 8) OTHER POST EMPLOYMENT BENEFITS in the CAFR.

The Successor Agency has the 2016 Tax Allocation Refunding Bonds (2016 Bonds) and the 2014 Tax Allocation Refunding Bonds (2014 Bonds). The 2016 Bonds and 2014 Bonds outstanding principal as of June 30, 2017, were $10.4 million and $12.0 million, respectively. In July 2016, the Successor Agency issued the 2016 Bonds to refund the 2006 Tax Allocation Bonds. In November 2014, the Successor Agency issued the 2014 Bonds to refund the 1999 Tax Allocation Refunding Bonds and the 2001 Tax Allocation Bonds. Please read Note 14) SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA) in the CAFR.

RISK MANAGEMENT

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

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the fiscal year ended June 30, 2016. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGEMENT

We would like to express appreciation to all City staff that assisted and contributed to the preparation of this report, particularly to the members of the Finance Department. We would also like to extend our appreciation to the auditors, Rogers, Anderson, Malody & Scott, LLP, Certified Public Accountants for their professional assistance. As in the past, the CAFR is available on the City's website at www.MoorparkCA.gov.

Respectfully submitted,



STEVEN KUENY
CITY MANAGER



RON AHLERS
FINANCE DIRECTOR

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2017

DIRECTORY OF CITY OFFICIALS
As of June 30, 2017

CITY COUNCIL

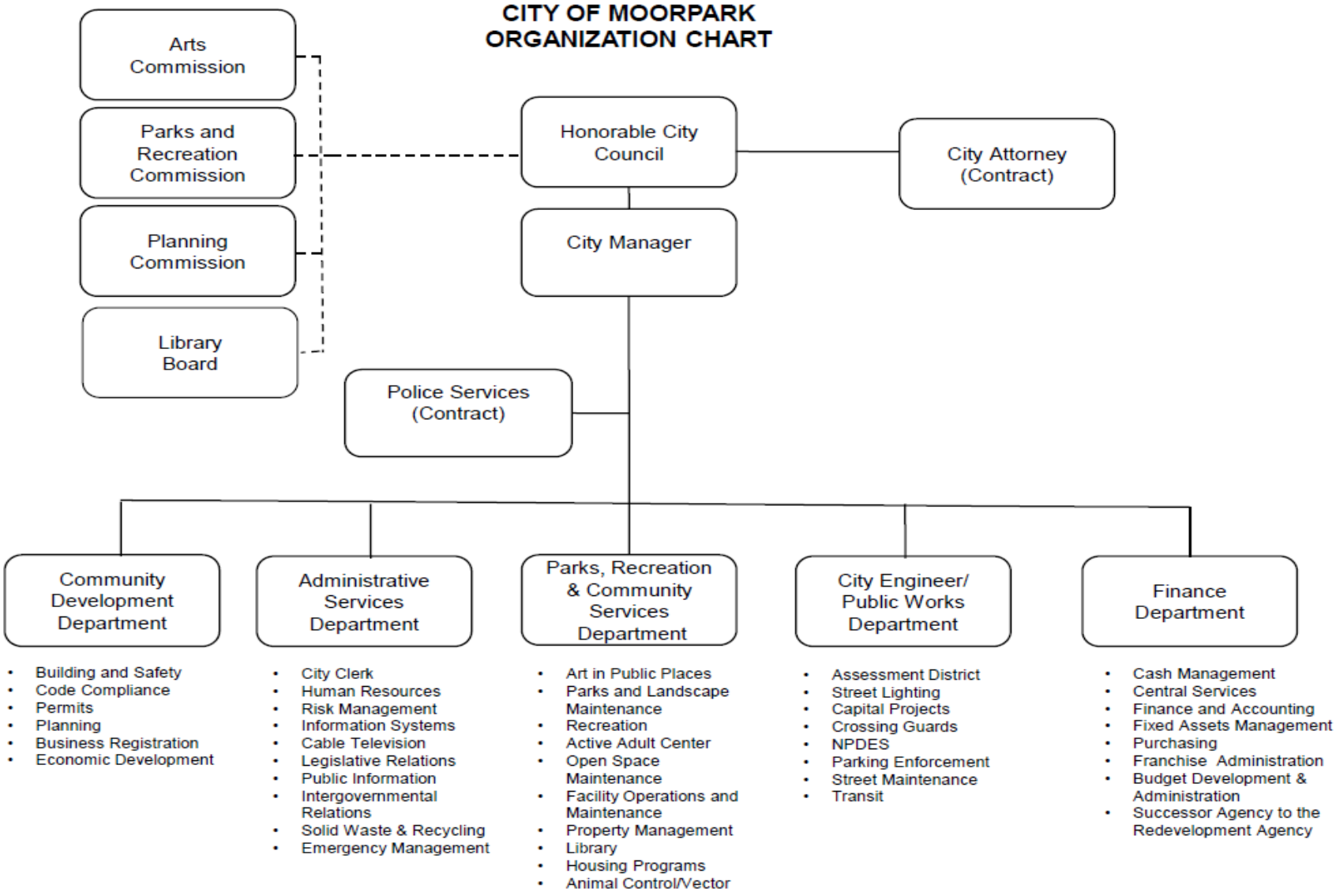
Janice S. Parvin, Mayor

Roseann Mikos, Councilmember
Ken Simons, Councilmember
David Pollock, Councilmember
Mark Van Dam, Mayor Pro Tem

CITY MANAGEMENT STAFF

Steven Kueny, City Manager
Deborah Traffenstedt, Assistant City Manager
David Bobardt, Community Development Director
Sean Corrigan, City Engineer/Public Works Director
Jeremy Laurentowski, Parks & Recreation Director
Ron Ahlers, Finance Director

CITY OF MOORPARK
ORGANIZATION CHART



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Moorpark

California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

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California Society of
Certified Public Accountants

Independent Auditor's Report

The Honorable City Council
City of Moorpark, California

Report on the financial statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Moorpark (City), California, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2017, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other matters

Required supplementary information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, OPEB schedule of funding progress, schedule of the City's proportionate share of the plans' net pension liability and related ratios as of the measurement date, and schedule of plan's contributions as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other information

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

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

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

Other reporting required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2017, 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 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 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 City's internal control over financial reporting and compliance.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, CA
December 11, 2017

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Management's Discussion and Analysis

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As management of the City of Moorpark, California (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City (the "Primary Government") for the fiscal year ended June 30, 2017. It is encouraged that the readers consider the information presented here in conjunction with the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the City exceeded its liabilities at the close of fiscal year 2016/17 by $384,804,147 (Net Position). This amount is reflective of the entire City which includes all funds. Of this amount, $23,886,449 is not restricted by external law or administrative action for a specified purpose. The City Council's approval is required before these funds may be used to meet the City's ongoing obligations to citizens and creditors. GASB defines "Net Position" as assets less liabilities. GASB requires the City to record infrastructure assets (streets, parks, buildings, etc.) less accumulated depreciation as a restricted fund balance titled, "Invested in Capital Assets" ($265,474,327). Restrictions for Special Revenue Funds ($95,443,371), this reduces the Total Net Position to the Unrestricted Net Position ($23,886,449). The Statement of Net Position is presented on page 16.

- The City's Total Net Position increased by $6,978,578 during the current fiscal year. The Statement of Activities is presented on page 17.

- As of June 30, 2017, the City's governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) reported combined ending fund balances of $115,169,345, a decrease of $1,656,773 from the prior year. The decrease is a result of the city constructing capital projects during the year.

- At the end of the current fiscal year, fund balances for the General Fund were $3,170,193 ($158,857 is in nonspendable form, and $3,011,336 is unassigned).

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

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

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

Other required supplementary information is included in addition to the basic financial statements.

Government-Wide Financial Statements. The City has presented its financial statements under the reporting model required by Governmental Accounting Standards Board Statement No. 34 (GASB 34) and its related Statements, GASB 37, 38, and 41. These financial 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 *government-wide financial* statements include the *statement of net position* and the *statement of activities.*

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 information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position assets 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 in this statement 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.

The Redevelopment Agency of the City of Moorpark (Agency) was dissolved on February 1, 2012, as legislated in Assembly Bill x1 26. Its Successor Agency is shown as a Private Purpose Trust Fund (pages 26-27).

The government-wide financial statements can be found on pages 16 and 17 of this report.

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.

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 evaluating the City's near-term financial requirements.

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

The City maintains a variety of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Street and Traffic Safety, Assessment Districts, Parks/Public Facilities, Low and Moderate Income Housing Asset, Community Development, Endowment, Police Facilities Fee, and Special Projects. All of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the *non-major 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. The budgetary comparison statements are located in the basic financial statements. The non-major governmental fund budgetary comparisons are located in the *non-major governmental funds* section of the report.

***Fiduciary Funds*.** Fiduciary funds, which consist solely of trust and agency funds, are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the *government-wide financial statements* because the resources of the fund are *not* available to support the City's own programs. Fiduciary funds are custodial in nature and, therefore, the accounting used does not involve the measurement of the results of operations. The basic fiduciary fund financial statement can be found on pages 26-27 of this report. The assets, liabilities, fund equity and operations of the dissolved Agency were transferred to the "Successor Agency Private Purpose Trust Fund".

Notes to the Basic Financial Statements. The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 28-70 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The City has continued to present its financial statements under the reporting model required by GASB 34. A comparative analysis of the government-wide data has been included in this report.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by $385 million at the close of the current fiscal year.

The City's net investment in capital assets, net of related debt reflects a positive $265 million. As shown on Table 1, the largest portion of the City's net position (69%) is its investment in capital assets. The City uses these capital assets (parks, streets, sidewalks, rights of way etc.) to provide services to citizens; consequently, these assets are not available for future spending.

An additional portion of the City's net position (25%) represents resources that are subject to external restrictions on how they may be used. The major restrictions on net position are funding source restrictions. The remaining balance of total net position (6%) is unrestricted and may be used to meet the City's obligations to citizens and creditors in accordance with the finance-related legal requirements reflected in the City's fund structure. At the end of the fiscal year ended June 30, 2017, the City reported positive balances in all three categories of net position, both for the City as a whole, as well as for its separate governmental activities.

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Table 1

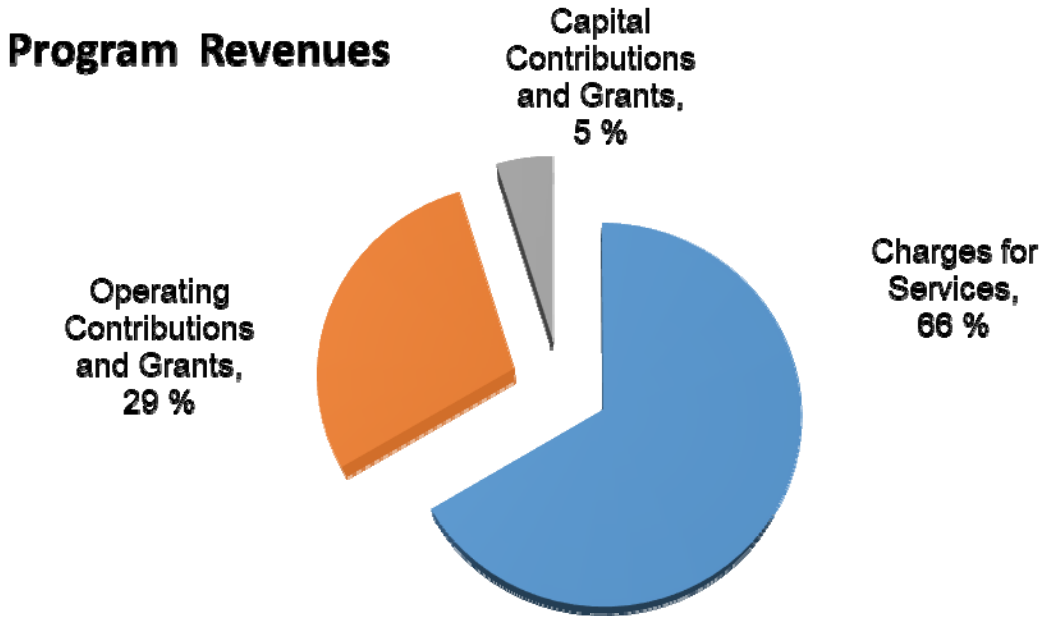
Net Position
Governmental Activities
As of June 30, 2017 and 2016

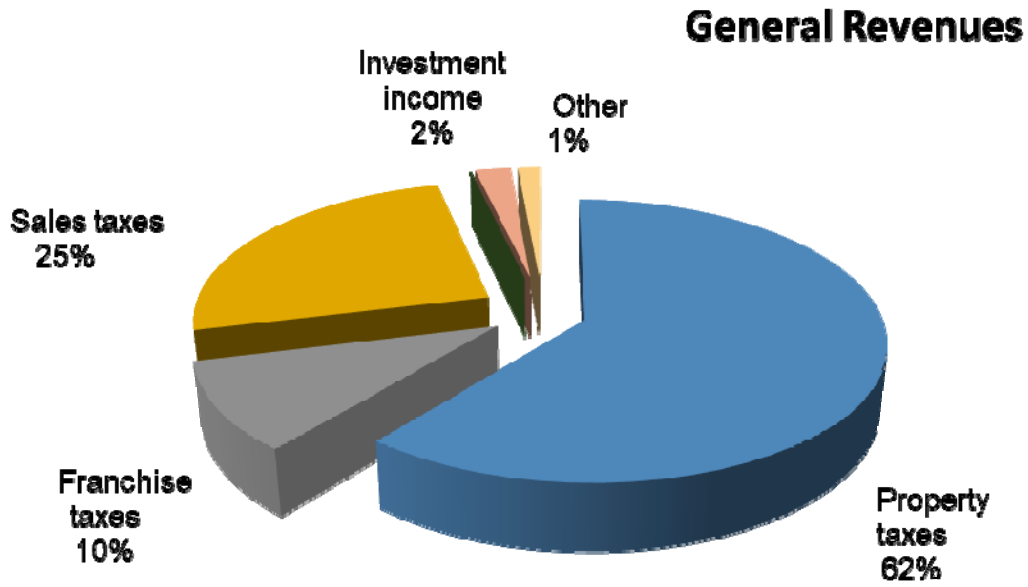
	2017	2016
Assets:		
Current and other assets	$ 126,443,937	$ 123,270,061
Capital Assets	265,474,327	259,824,449
Total Assets:	**391,918,264**	**383,094,510**
Deferred Outflows of Resources:		
Pension related	**3,037,579**	**2,846,763**
Liabilities:		
Other liabilities	7,737,173	4,744,189
Total Liabilities:	**7,737,173**	**4,744,189**
Deferred Inflows of Resources:		
Pension related	**2,414,523**	**3,371,515**
Net Position:		
Net invested in capital assets	265,474,327	259,824,449
Restricted	95,443,371	94,421,242
Unrestricted	23,886,449	23,579,878
Total Net Position	**$ 384,804,147**	**$ 377,825,569**

The City's net position increased by $7.0 million during the current fiscal year as a result of increase development activity within the City.

Changes in Net Position
Governmental Activities
For the Years Ended June 30, 2017 and 2016

	2017	2016
Revenues:		
Program Revenues:		
Charges for services	$ 13,894,579	$ 10,061,140
Operating contributions and grants	6,021,546	3,943,429
Capital contributions and grants	993,530	2,014,302
General Revenues:		
Property taxes, levied for general purposes	9,332,969	7,923,937
Franchise taxes	1,559,634	1,276,932
Sales taxes	3,854,408	3,316,402
Sales taxes in lieu	-	730,083
Investment income	347,582	2,447,983
Other	215,621	1,607,108
Total Revenues:	**36,219,869**	**33,321,316**
Expenses:		
General government	3,336,050	795,772
Public safety	9,302,239	7,614,298
Public services	9,513,380	12,162,933
Parks and recreation	6,791,321	7,117,157
Streets and roads	274,954	-
Interest on long-term debt	23,347	-
Total Expenses:	**29,241,291**	**27,690,160**
Increase in net position	6,978,578	5,631,156
Net position, beginning of year	377,825,569	372,194,413
Net position, end of year	**$ 384,804,147**	**$ 377,825,569**


Program Revenues
Capital Contributions and Grants, 5 %
Charges for Services, 66 %
Operating Contributions and Grants, 29 %


General Revenues
Investment income 2%
Other 1%
Sales taxes 25%
Franchise taxes 10%
Property taxes 62%

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS

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

***Governmental Funds*.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and net resources. Such information is useful in assessing the City's current financial requirements or its liquidity. GASB 54 requires fund balance classifications that focus on the constraints on the use of resources and the source of the constraints. The five (5) fund balance categories are:

Nonspendable – net resources that cannot be spent because of their form or those resources that should be maintained intact
Restricted – amounts constrained to specific purpose by external providers, by law through constitutional provisions or by enabling legislation
Committed – funds are limited to a specific purpose by government itself through resolution or ordinance
Assigned – resources intended for a specific purpose by the governing body or official delegated by the governing body
Unassigned – represents the General Fund net residual fund balance available for any purposes and other governmental funds in a deficit position.

As of the end of the current fiscal year, the City's governmental funds reported total fund balances of $115,169,345. This is a decrease of $1,656,773 in comparison with the prior year. $158,857 or 0.1% is nonspendable, $61,978,590 or 53.8% is restricted to specific purpose, $847,588 or 0.7% is committed, $50,386,413 or 43.8% is assigned and $1,797,897 or 1.6% of the fund balances constitutes *unassigned fund balance.*

General Fund

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the total fund balance of the General Fund was $3,170,193, which increased by $149,891 over prior year. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance represents 19% of total General Fund expenditures and transfers out. This is a healthy reserve.

Key factors for revenues and expenses when compared to fiscal year 2015/16 are as follows:

- The City's property tax revenues increased by $189,837 or 5.7%.
- Sales tax revenues increased by approximately $538,006 or 16.2% as a result of the "triple flip" cessation. Sales tax allocation reverted to the full 1% Bradley-burns rate because of the mid-year cessation of the "triple flip" in 2016. When combined with the "triple flip", total sales tax decreased by $192,078 or 4.7%.

- The Sales Tax Compensation or "triple flip" decreased by $730,083 or 100%. This revenue ceased mid-year from the State and is now allocated to Sales Tax (see above).
- Interest earnings decreased by $659,057 or 94.8% due to unrealized market value losses.
- Expenditures and transfers out ended the year $1,493,012 or 8.4% less than the prior year figure. The prior year the City transferred $1.4 million more to the Special Projects fund than in the current year

Street and Traffic Safety Fund (Includes the Traffic System Management Fund, City-Wide Traffic Mitigation Fund and Crossing Guard Fund)
The fund balance of the Street and Traffic Safety Fund decreased by $1.8 million due to construction of trail project at Arroyo Vista Community Park and widening of Moorpark Avenue.

Assessment District Fund
The fund balance of the Assessment District Fund increased by $518,698 from the prior year. Increasing conservation and more abundant rain fall helped reduce operating costs of water and landscaping.

Parks/Public Facilities Fund
The fund balance of the Parks/Public Facilities Fund decreased by $765,282 this year due to the construction of the trail project at Arroyo Vista Community Park.

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

Community Development Fund
This fund received a transfer in from the General Fund in the amount of $490,276. This subsidy reflects the pattern that development fees decreased and are providing less revenues for operations of the Community Development Department.

Endowment Fund
The fund balance of the Endowment Fund increased by $106,401. This past year this fund was used for the purchase of three properties from the Successor Agency in accordance with the approved Long Range Property Management Plan.

Police Facilities Fee Fund
The fund balance of the Police Facilities Fund improved by $141,150 from the prior year. These funds are derived from new construction fees and transferred to the Endowment Fund as payback for the loan to construct the Police Services Center.

Special Projects Fund

Per City Council Policy, the General Fund transferred fund balance in excess of $3 million to the Special Projects Capital Projects Fund. This amount was $1.4 million this past year. The June 30, 2017 fund balance is about $28.1 million.

Non-Major Governmental Funds

The fund balance of all other Non-Major Governmental Funds decreased by $952,348 from the previous fiscal year due to capital outlay expenditures of about $3 million.

General Fund Budgetary Highlights

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

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

The results of the General Fund for the year ended June 30, 2017, were revenues exceeding expenditures by approximately $3.7 million which was transferred, on its majority, to the Special Projects Fund. Revenues plus Transfers In were $439,884 more than the final budget and expenditures plus Transfers Out ended the year under budget (final) by $4.3 million. Almost one-half of the revenue increase was due to Property tax increase of $190,000. During the fiscal year, the City Council appropriated an additional $1 million in the General Fund expenses for prior year projects and purchase orders along with funding new projects. The City has a history of not spending the entire appropriation, this along with the additional appropriation created the under budget of $4.3 million noted above.

CAPITAL ASSET AND LONG-TERM LIABILITIES

Capital Assets. The City's investment in capital assets as of June 30, 2017, amounted to $265 million (net of accumulated depreciation). This investment, detailed in Table 3, includes land, rights of way, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. The total increase in the City's investment in capital assets for the current fiscal year was $5.6 million.

Capital Assets (net of depreciation)
Governmental Activities
As of June 30, 2017 and 2016

	2017	2016
Land	$ 44,302,328	$ 41,966,406
Rights of Way	123,302,765	123,302,765
Construction in Progress	18,818,320	12,120,583
Buildings and improvements	25,258,537	26,365,877
Machinery and equipment	2,821,857	3,229,119
Infrastructure	50,970,520	52,839,699
Total	**$ 265,474,327**	**$ 259,824,449**

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

Additional information on the City's capital assets can be found in Note 5 on page 48 of this report.

Long-term Liabilities

At the end of the current fiscal year, the City's long-term liabilities outstanding are $3,601,643, which are the net pension liability ($2,973,847) and the employee compensated absences payable ($627,796). The City implemented GASB 68, *Accounting and Financial Reporting for Pensions*, in the fiscal year 2014-15. In January 2015, the City contributed $3.6 million to pay down the net pension liability. An additional $4 million contribution to pay down the net pension liability was made in September 2017; this is not reflected in this year's financial statements. Additional information on the City's long-term liabilities can be found in Note 6 on page 49 of the basic financial statements. Note 7, Defined Benefit Pension, discloses the pension plan data according to GASB 68.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The slow economic recovery in conjunction with the rising costs of police services and utilities and the ultra-low interest rate environment combined to cause strains in the City's General Fund. Certain costs continue to outpace the growth seen in major General Fund revenues such as property and sales tax, including increases in pension costs, parks and landscape maintenance and the Ventura County Sheriff's Contract. There is also an increasing need for the General Fund to partially support services that

in the past were self-supporting or required a lower General Fund contribution such as: street lighting, landscaping, engineering and planning services.

The City has additional protections from the State taking our monetary resources as a result of the passage of Proposition 22 in November 2010. However, on July 29, 2011, the Governor of the State of California signed Assembly Bills x1 26 (ABx1 26) and on December 29, 2011, the California Supreme Court issued their ruling upholding the constitutionality of ABx1 26; thereby all redevelopment agencies within the State of California are abolished.

For the fiscal year 2017/18 budget, the City took into consideration the following factors:

- Sales Tax revenues assume a minor increase from fiscal year 2016/17
- Property Tax and Vehicle License fees revenue are projected to increase slightly
- Interest income will remain stable at an average rate of return of just over 1%.
- Increase of 0.041% in PERS employer retirement rate from 8.377% to 8.418% effective July 1, 2017. This rate is projected to increase to over 10% within three years.
- Increase in employee compensation from a general 2% cost of living adjustment and increases in medical insurance premiums.
- Projections indicate our cost for general liability and workers compensation insurance will both slightly decrease for fiscal year 2017/18 when compared to fiscal year 2016/17 actual payments.

A priority of the City is to maintain high quality of services while adopting a balanced budget. As in prior years, the fiscal year 2017/18 budget as adopted by the City Council is a balanced budget and will serve as a guide in planning for the future.

REQUESTS FOR INFORMATION

This management's discussion and analysis is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions or need additional financial information, please contact the Finance Department at City Hall, 799 Moorpark Avenue, Moorpark, CA 93021, or at www.MoorparkCA.gov.



BASIC FINANCIAL STATEMENTS

Statement of Net Position
June 30, 2017

	Governmental Activities
ASSETS	
Cash and investments	$ 109,587,760
Receivables, net:	
Accounts	1,978,385
Interest	512,233
Prepaid items	17,371
Net OPEB asset	604,268
Property held for resale	6,893,496
Long term notes and loans receivables	6,850,424
Capital assets:	
Non-depreciable	187,742,761
Depreciable, net of accumulated depreciation:	
Buildings and improvements	25,258,537
Machinery and equipment	2,821,857
Infrastructure	49,651,172
Total assets	391,918,264
DEFERRED OUTFLOWS OF RESOURCES	
Pension related	3,037,579
LIABILITIES	
Accounts payable and accrued liabilities	3,835,392
Unearned revenues	300,138
Noncurrent liabilities:	
Due within one year	364,614
Due in more than one year	263,182
Net pension liability	2,973,847
Total liabilities	7,737,173
DEFERRED INFLOWS OF RESOURCES	
Pension related	2,414,523
NET POSITION	
Net investment in capital assets	265,474,327
Restricted for:	
Public services	57,204,567
Recreation services	5,080,464
Public safety	21,395,540
Housing activities	11,762,800
Unrestricted	23,886,449
Total net position	$ 384,804,147

The accompanying notes are an integral part of these financial statements.

Statement of Activities
Year Ended June 30, 2017

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Contributions and Grants	Program Revenues: Capital Contributions and Grants	Net Governmental Activities
Primary Government					
Governmental activities:					
General government	$ 3,336,050	$ 960,934	$ -	$ -	$ (2,375,116)
Public safety	9,302,239	2,623,885	-	-	(6,678,354)
Public services	9,513,380	6,499,441	6,021,546	993,530	4,001,137
Parks and recreation	6,791,321	3,810,319	-	-	(2,981,002)
Streets and roads	274,954	-	-	-	(274,954)
Interest on long-term debt	23,347	-	-	-	(23,347)
Total governmental activities	29,241,291	13,894,579	6,021,546	993,530	(8,331,636)
Total primary government	$ 29,241,291	$ 13,894,579	$ 6,021,546	$ 993,530	
General revenues:					
Taxes:					
Property tax, levied for general purpose					9,332,969
Franchise fee					1,559,634
Sales tax					3,854,408
Investment income					347,582
Other					215,621
Total general revenues					15,310,214
Change in net position					6,978,578
Net position, beginning of year					377,825,569
Net position, end of year					$ 384,804,147

The accompanying notes are an integral part of these financial statements.

Balance Sheet – Governmental Funds
June 30, 2017

	General	Special Revenue: Street and Traffic Safety	Special Revenue: Assessment Districts
ASSETS			
Cash and investments	$ 3,032,423	$ 21,695,532	$ 5,744,692
Receivables, net:			
Accounts	1,389,902	41,645	128,773
Interest	-	-	-
Notes and loans	-	-	-
Due from other funds	143,237	-	-
Prepaid items	15,620	1,751	-
Property held for resale	-	-	-
Total assets	$ 4,581,182	$ 21,738,928	$ 5,873,465
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	$ 1,293,374	$ 413,667	$ 243,241
Due to other funds	-	-	-
Unearned revenues	-	-	-
Total liabilities	1,293,374	413,667	243,241
Deferred inflows of resources:			
Unavailable revenues	117,615	-	-
Total deferred inflows of resources	117,615	-	-
Fund balances:			
Nonspendable	158,857	-	-
Restricted	-	21,325,261	5,630,224
Committed	-	-	-
Assigned	-	-	-
Unassigned	3,011,336	-	-
Total fund balances (deficit)	3,170,193	21,325,261	5,630,224
Total liabilities, deferred inflows of resources and fund balances	$ 4,581,182	$ 21,738,928	$ 5,873,465

The accompanying notes are an integral part of these financial statements.

Special Revenue				Capital Projects
Parks/Public Facilities	Low-Mod Income Housing Asset	Community Development	Endowment	Police Facilities Fee
$ 5,837,752	$ 178,194	$ 1,173,375	$ 13,210,368	$ 1,244
23,575	322	4,107	23,727	258
-	315,456	-	-	-
-	5,233,968	-	-	-
-	-	-	1,186,906	-
-	-	-	-	-
-	6,316,148	-	-	-
$ 5,861,327	$ 12,044,088	$ 1,177,482	$ 14,421,001	$ 1,502
$ 309,890	$ 8,493	$ 1,176,258	$ 4,433	$ -
458,855	-	-	-	1,186,905
-	10,000	-	-	-
768,745	18,493	1,176,258	4,433	1,186,905
12,118	4,346,699	250	-	-
12,118	4,346,699	250	-	-
-	-	-	-	-
5,080,464	7,678,896	-	-	-
-	-	-	-	-
-	-	974	14,416,568	-
-	-	-	-	(1,185,403)
5,080,464	7,678,896	974	14,416,568	(1,185,403)
$ 5,861,327	$ 12,044,088	$ 1,177,482	$ 14,421,001	$ 1,502

Balance Sheet – Governmental Funds **Continued**
June 30, 2017

	Capital Projects		
	Special Projects	Non-major Governmental Funds	Total Governmental Funds
ASSETS			
Cash and investments	$ 27,684,571	$ 31,029,609	$ 109,587,760
Receivables, net:			
Accounts	-	366,076	1,978,385
Interest	-	196,777	512,233
Notes and loans	-	1,616,456	6,850,424
Due from other funds	458,855	30,073	1,819,071
Prepaid items	-	-	17,371
Property held for resale	-	577,348	6,893,496
Total assets	$ 28,143,426	$ 33,816,339	$ 127,658,740
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	$ -	$ 386,036	$ 3,835,392
Due to other funds	-	173,311	1,819,071
Unearned revenues	-	290,138	300,138
Total liabilities	-	849,485	5,954,601
Deferred inflows of resources:			
Unavailable revenues	-	2,058,112	6,534,794
Total deferred inflows of resources	-	2,058,112	6,534,794
Fund balances:			
Nonspendable	-	-	158,857
Restricted	-	22,263,745	61,978,590
Committed	-	847,588	847,588
Assigned	28,143,426	7,825,445	50,386,413
Unassigned	-	(28,036)	1,797,897
Total fund balances (deficit)	28,143,426	30,908,742	115,169,345
Total liabilities, deferred inflows of resources and fund balances	$ 28,143,426	$ 33,816,339	$ 127,658,740

The accompanying notes are an integral part of these financial statements.

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2017

Fund balances of governmental funds	$	115,169,345
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		265,474,327
Revenues and resources reported as unavailable revenue in the governmental funds are recognized in the Statement of Activities. The availability criteria does not apply to the government-wide statements.		6,534,794
Long term liabilities are not due and payable in the current period and, therefore, are not reported in funds:		
Compensated absences payable		(627,796)
Net pension liability		(2,973,847)
Governmental funds report all Other Post Employment Benefits (OPEB) contributions as expenditures, however, in the Statement of Net Position, any excess or deficiencies in contributions in relation to the Annual Required Contribution (ARC) are reported as an asset or liability. The City has contributed more than the required ARC to the retiree medical plan and reports the OPEB obligation as an asset.		604,268
Deferred inflows and outflows of resources related to pensions are not reported in the governmental funds:		
Net deferred inflows of resources		(2,414,523)
Net deferred outflows of resources		3,037,579
Net position of governmental activities	$	384,804,147

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2017

	General	Special Revenue: Street and Traffic Safety	Special Revenue: Assessment Districts
REVENUES			
Taxes	$ 13,481,150	$ -	$ -
Licenses and permits	197,765	-	-
Fines and forfeitures	284,855	-	-
Use of money and property	634,816	40,480	7,919
Charges for services	1,169,170	1,948,398	-
Intergovernmental	60,747	-	-
Maintenance assessments	-	-	3,015,980
Other revenue	624,858	-	1,621
Total revenues	16,453,361	1,988,878	3,025,520
EXPENDITURES			
Current:			
General government	2,770,296	30,300	-
Public safety	7,275,103	49,885	6,474
Public services	789,922	307,972	363,957
Parks and recreation	1,069,854	-	3,737,287
Streets and roads	137,302	-	-
Capital outlay	727,777	3,398,288	-
Debt service:			
Interest	-	-	-
Total expenditures	12,770,254	3,786,445	4,107,718
Excess (deficiency) of revenues over (under) expenditures	3,683,107	(1,797,567)	(1,082,198)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	1,600,896
Transfers out	(3,533,216)	(1,116)	-
Total other financing sources (uses)	(3,533,216)	(1,116)	1,600,896
Net change in fund balances	149,891	(1,798,683)	518,698
Fund balances (deficit), beginning of year	3,020,302	23,123,944	5,111,526
Fund balances (deficit), end of year	$ 3,170,193	$ 21,325,261	$ 5,630,224

The accompanying notes are an integral part of these financial statements.

Special Revenue				Capital Projects
Parks/Public Facilities	Low-Mod Income Housing Asset	Community Development	Endowment	Police Facilities Fee
$ -	$ -	$ -	$ -	$ -
-	-	1,060,915	-	-
-	-	11,360	-	-
688	19,284	(1,272)	101,302	424
1,184,126	-	837,510	1,163,112	140,726
29,179	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,213,993	19,284	1,908,513	1,264,414	141,150
-	7,542	-	-	-
-	-	896,658	-	-
-	27,065	1,501,058	123,213	-
49,627	-	-	-	-
-	-	-	-	-
1,924,042	-	-	1,034,800	-
-	23,347	-	-	-
1,973,669	57,954	2,397,716	1,158,013	-
(759,676)	(38,670)	(489,203)	106,401	141,150
-	-	490,276	-	-
(5,606)	-	-	-	-
(5,606)	-	490,276	-	-
(765,282)	(38,670)	1,073	106,401	141,150
5,845,746	7,717,566	(99)	14,310,167	(1,326,553)
$ 5,080,464	$ 7,678,896	$ 974	$ 14,416,568	$ (1,185,403)

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds **Continued**
Year Ended June 30, 2017

	Capital Projects Special Projects	Non-major Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	$ -	$ 1,335,660	$ 14,816,810
Licenses and permits	-	-	1,258,680
Fines and forfeitures	-	197,392	493,607
Use of money and property	(43,649)	3,009	763,001
Charges for services	-	2,076,880	8,519,922
Intergovernmental	-	2,675,300	2,765,226
Maintenance assessments	-	-	3,015,980
Other revenue	4,431	143,722	774,632
Total revenues	(39,218)	6,431,963	32,407,858
EXPENDITURES			
Current:			
General government	-	55,067	2,863,205
Public safety	-	265,325	8,493,445
Public services	-	3,539,343	6,652,530
Parks and recreation	-	830,560	5,687,328
Streets and roads	-	122,244	259,546
Capital outlay	-	3,000,323	10,085,230
Debt service:			
Interest	-	-	23,347
Total expenditures	-	7,812,862	34,064,631
Excess (deficiency) of revenues over (under) expenditures	(39,218)	(1,380,899)	(1,656,773)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,442,044	428,551	3,961,767
Transfers out	(421,829)	-	(3,961,767)
Total other financing sources (uses)	1,020,215	428,551	-
Net change in fund balances	980,997	(952,348)	(1,656,773)
Fund balances (deficit), beginning of year	27,162,429	31,861,090	116,826,118
Fund balances (deficit), end of year	$ 28,143,426	$ 30,908,742	$ 115,169,345

The accompanying notes are an integral part of these financial statements.

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2017

Net change in fund balance - total governmental funds		$ (1,656,773)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This activity is reconciled as follows:		
Capital outlays and other capital expenditures	$ 9,237,242	
Depreciation expense	(3,587,363)	5,649,879
Revenues that are measurable but not available are not recorded as revenues under the modified accrual basis of accounting in the governmental funds.		3,812,010
Some 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.		
Increase in compensated absences		(27,177)
Decrease in OPEB asset		(66,500)
Pension expense net adjustments		(732,861)
Change in net position of governmental activities		$ 6,978,578

The accompanying notes are an integral part of these financial statements.

Statement of Fiduciary Net Position
June 30, 2017

	Successor Agency Private-Purpose Trust Fund	Agency Fund
ASSETS		
Cash and investments	$ 2,664,010	$ 4,567,425
Cash and investments with fiscal agent	2,071,307	4,940,275
Receivables, net:		
Accounts	-	27,685
Prepaid insurance premium	176,654	-
Land held for resale	9,905,743	-
Construction in progress	119,736	-
Capital assets, net of accumulated depreciation	8,714,713	-
Total assets	23,652,163	$ 9,535,385
LIABILITIES		
Accounts payable	186,616	89,375
General deposits	-	4,472,013
Bonds payable - due within one year	835,000	-
Bonds payable - due in more than one year	21,540,000	-
Amortizable charges - debt related	348,363	-
Due to bondholders	-	4,973,997
Total liabilities	22,909,979	$ 9,535,385
NET POSITION		
Held in trust for the Successor Agency	$ 742,184	

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Fiduciary Net Position
Private-Purpose Trust Fund
Year Ended June 30, 2017

	Successor Agency Private-Purpose Trust Fund
ADDITIONS	
RPTTF distribution	$ 2,430,597
Investment earnings	18,549
Total additions	2,449,146
DEDUCTIONS	
Debt service payments - interest	849,437
Loss on property sold	466,392
Depreciation	205,746
Amortization of deferred charges	450,224
Other payments	1,752,153
Total deductions	3,723,952
Change in net position	(1,274,806)
Net position, beginning of year	2,016,990
Net position, end of year	$ 742,184

The accompanying notes are an integral part of these financial statements.

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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) Reporting Entity

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

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, 2017.

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.

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:

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 the proceeds of specific revenue sources 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 the acquisition or construction of capital facilities and other capital assets.

Fiduciary Fund Types

Agency Funds - Used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds.

Private Purpose Trust Fund - Used to account for the resources, obligations and activities of the Successor Agency of the Redevelopment Agency of the City of Moorpark (SARA) as directed by the Oversight Board to settle the affairs of the dissolved Agency (see Note 14).

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

D) Basis of Accounting and Measurement Focus

Government-Wide Financial Statements

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

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

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

Governmental Fund Financial Statements

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

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

D) Basis of Accounting and Measurement Focus, (continued)

Governmental Fund Financial Statements, (continued)

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

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

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

The City reports the following major governmental funds:

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

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

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

The Parks and Public Facilities Special Revenue Fund is used to account for fees used for park and public facilities improvements as a result of additional development. Sources of revenue are development fees.

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

The Community Development Special Revenue Fund is used to account for planning, development, public works and engineering related expenditures. Sources of revenues are from service fees collected from issuance of various types of permits, plan checks, improvement inspections and other miscellaneous items.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

D) Basis of Accounting and Measurement Focus, (continued)

Governmental Fund Financial Statements, (continued)

The Endowment Special Revenue Fund is used to account for funds received by the City for certain projects or other sources directed by the City Council to be held for the purpose of one-time expenditure of community-wide benefit due to the impact of additional development. Sources of revenue are development fees.

The Police Facilities Fee Capital Projects Fund is used to account for the funds used to build the new police facility. The source of revenue is a percentage of permit fees issued.

The Special Projects Capital Projects Fund is used to account for various City capital improvement projects including major rehabilitation of streets, parks and facilities and other infrastructure. Source of revenue is the General Fund balance monies in excess of $3,000,000.

Fiduciary Funds Financial Statements

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

The City reports the following Private Purpose Trust Fund:

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

The City reports the following Agency Fund:

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

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) Property Held for Resale/Development

Property held for resale in the Low and 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, 2017, was $6,893,496.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

G) Capital Assets

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

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

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

H) 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, 2017, unearned revenue in the Governmental Funds amounted to $300,138. The majority of this amount, $290,138 is for the Metro link North Parking Lot project. Unavailable revenue amounted to $374,862; of which $239,884 represents Transit revenues from the Ventura County Transportation Commission that were not available as of June 30, 2017. The balance for Unavailable revenues of $6,159,932 is related to deferred housing notes and loans receivables.

I) Long-Term Debt

In the statement of net position of the government-wide financial statements, long-term debt and other obligations are reported as liabilities. The balance showed as outstanding represents compensated absences payable and net pension liability at June 30, 2017.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

J) Employee Compensated Absences

City employees may receive from 20 to 30 days of vacation time or annual leave each year, depending upon length of service. An employee may accumulate earned vacation time up to a maximum of 720 hours or annual leave up to a maximum of 744 hours and administrative leave up to a maximum of 120 hours, depending on position. The amount of maximum hours for the leave accrual is based on the employee classification: regular employee, management, department head or City Manager. Upon termination, employees are paid the full value of their unused annual leave, administrative leave, vacation time, and a portion of sick leave per management benefits and City's Memorandum of Understanding (MOU) with the Service Employee International Union. There is no fixed payment schedule for employee compensated absences.

K) 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.

L) 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, 2017, 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.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

M) 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.

N) 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:

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

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

Committed – amounts constrained to specific purposes by a government itself, using the highest level of decision-making authority, a City Council Action; 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 governing body or by an official or body to which the governing body 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.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

O) 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.

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, 2015
Measurement Date (MD)	June 30, 2016
Measurement Period (MP)	July 1, 2015 to June 30, 2016

2) CASH AND INVESTMENTS

Cash and investments at June 30, 2017, consisted of the following:

City Treasury Deposits	
Demand Deposits	$ 4,605,862
Cash on Hand	1,750
Total City Treasury Deposits	4,607,612
City Treasury Investments	
Local Agency Investment Fund (LAIF)	3,064,869
Ventura County Pool	21,104,381
Money Market	34,117
Certificates of Deposit - Negotiable	9,480,112
U.S. Treasury Notes	1,004,340
U.S. Agency Securities:	
Federal National Mortgage Assoc.	28,291,492
Federal Home Loan Bank	24,325,361
Federal Farm Credit Bank	12,151,362
Federal Home Loan Mortgage Corp.	7,064,320
Farmer Mac	4,684,429
Federal Agricultural Mortgage Corp.	1,006,800
Total City Treasury Investments	112,211,583
Cash and Investments With Fiscal Agent	
Money Market	2,870,552
US Treasury Notes	2,839,100
Medium Term Notes	1,301,930
Total Cash and Investments With Fiscal Agent	7,011,582
Total Cash and Investments	$ 123,830,777

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

	Statement of Net Position	Statement of Fiduciary Net Position		
	Governmental Activities	Private-Purpose Trust Fund	Agency Fund	Total
Cash and investments	$ 109,587,760	$ 2,664,010	$ 4,567,425	$ 116,819,195
Cash and investments with fiscal agent	-	2,071,307	4,940,275	7,011,582
Total	$ 109,587,760	$ 4,735,317	$ 9,507,700	$ 123,830,777

2) CASH AND INVESTMENTS, (continued)

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

A) Authorized Investments

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

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

This table does not address investments of debt proceeds held by bond trustees that are governed by provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

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 Acceptances	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Medium-Term Notes	5 years	30%	None
Money Market Mutual Funds	N/A	20%	None
County Pooled Investment Funds	N/A	None	None
LAIF	N/A	None	$ 65,000,000

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

2) CASH AND INVESTMENTS, (continued)

A) Authorized Investments, (continued)

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.

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.

Authorized Investment Type	Maximum Maturity
U.S. Treasury Obligations	None
U.S. Agency Securities	None
Banker's Acceptances	180 days
Commercial Paper	270 days
Money Market Mutual Funds	N/A
Investment Contracts	30 years

B) Interest Rate Risk

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

2) CASH AND INVESTMENTS, (continued)

B) Interest Rate Risk, (continued)

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.

Investment type	Total	Remaining maturity (in years)				
		Less than 1	1 to 2	2 to 3	3 to 4	>4
LAIF	$ 3,064,869	$ 3,064,869	$ -	$ -	$ -	$ -
Ventura County Pool	21,104,381	21,104,381	-	-	-	-
Money Market	34,117	34,117	-	-	-	-
Certificates of Deposit	9,480,112	245,466	245,835	199,388	4,168,391	4,621,032
U.S. Treasury Notes	1,004,340	-	1,004,340	-	-	-
U.S. Agency Securities:						
Federal National Mortgage Assoc.	28,291,492	5,988,320	5,034,550	3,403,702	7,939,260	5,925,660
Federal Home Loan Bank	24,325,361	997,460	5,675,669	6,071,230	3,501,385	8,079,617
Federal Farm Credit Bank	12,151,362	3,009,390	1,004,290	4,231,317	992,620	2,913,745
Federal Home Loan Mortgage Corp.	7,064,320	2,014,670	2,047,080	3,002,570	-	-
Farmer Mac	4,684,429	2,000,000	1,506,985	1,177,444	-	-
Federal Agricultural Mortgage Corp.	1,006,800	-	-	1,006,800	-	-
Held by bond trustee:						
Money Market	2,870,552	2,870,552	-	-	-	-
US Treasury Notes	2,839,100	2,839,100	-	-	-	-
Medium Term Notes	1,301,930	-	-	673,857	-	628,073
	$ 119,223,165	$ 44,168,325	$ 16,518,749	$ 19,766,308	$ 16,601,656	$ 22,168,127

C) Credit Risk and Concentration of Credit Risk

At June 30, 2017, the carrying amount of the City and SARA's deposits with financial institutions was $1,941,852 and $2,664,010, respectively. Bank balances, before reconciling items, were $1,158,920 and $2,664,010, 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.

2) CASH AND INVESTMENTS, (continued)

C) Credit Risk and Concentration of Credit Risk, (continued)

According to California law, the market value of pledged securities with banking institutions must equal at least 110% of the organization's cash deposits. California law also allows institutions to serve City deposits by pledging first trust deed mortgage notes having a value of 150% of the organization's total cash deposits. The organizations may waive collateral requirements for cash deposits, which are insured for interest and non-interest bearing accounts up to $250,000 by the Federal Deposit Insurance Corporation (FDIC). The City, however, does not normally waive the collateralization requirements. As of June 30, 2017, the City and SARA have $1,691,250 and $2,414,010, respectively, in excess of the $250,000 limit of FDIC coverage, respectively. The excess amounts are fully collateralized by the banking institution, per California law.

Investments

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

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

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

Investment type	Carrying Value	Credit Rating	Percentage of Investments
LAIF	$ 3,064,869	Not Rated	2.6%
Ventura County Pool	21,104,381	AAAf	17.7%
Money Market	34,117	AAA	0.0%
Certificates of Deposit	9,480,112	AAA	8.0%
U.S. Treasury Notes	1,004,340	AA+	0.8%
U.S. Agency Securities:			
Federal National Mortgage Assoc.	28,291,492	AA+	23.7%
Federal Home Loan Bank	24,325,361	AA+	20.4%
Federal Farm Credit Bank	12,151,362	AA+	10.2%
Federal National Mtg Corp.	7,064,320	AA+	5.9%
Farmer Mac	4,684,429	AA+	3.9%
Federal Agric Mtg Corp.	1,006,800	AA	0.8%
Held by bond trustee:			
Money Market	2,870,552	Not Rated	2.4%
US Treasury Notes	2,839,100	AA+	2.4%
Medium Term Notes	1,301,930	AA+	1.1%
	$ 119,223,165		100.0%

2) CASH AND INVESTMENTS, (continued)

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 $65,000,000 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, 2017, accounts were maintained in the name of the City for $3,064,869. At June 30, 2017, the fair value of the State of California Pooled Money Investment Account (PMIA) including accrued interest was $78,345,749,000. 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.

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 $21,104,381 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, 2017, 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, Level 2 inputs that are observable for an asset or liability, either directly or indirectly, and Level 3 inputs have the lowest priority and consist of unobservable inputs for an asset or liability.

2) CASH AND INVESTMENTS, (continued)

F) Fair Value Measurements, (continued)

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2017:

Investments by Fair Value Level	Total	Level 1	Level 2	Level 3
Money Market	$ 34,117	$ 34,117	$ -	$ -
Certificates of Deposit	9,480,112	-	9,480,112	-
U.S. Treasury Notes	1,004,340	1,004,340	-	-
U.S. Agency Securities:				
Federal National Mortgage Assoc.	28,291,492	28,291,492	-	-
Federal Home Loan Bank	24,325,361	24,325,361	-	-
Federal Farm Credit Bank	12,151,362	12,151,362	-	-
Federal National Mtg Corp.	7,064,320	7,064,320	-	-
Farmer Mac	4,684,429	4,684,429	-	-
Federal Agric Mtg Corp.	1,006,800	1,006,800	-	-
Held by bond trustee:				
Money Market	2,870,552	2,870,552	-	-
US Treasury Notes	2,839,100	2,839,100	-	-
Medium Term Notes	1,301,930	-	1,301,930	-
Total assets in the fair value hierarchy	95,053,915	$ 84,271,873	$ 10,782,042	$ -
Investments measured at the net asset value				
LAIF	3,064,869			
Ventura County Pool	21,104,381			
Total investments measured at fair value	$ 119,223,165			

3) NOTES AND LOANS RECEIVABLE

Notes and loans receivable activity for the year ended June 30, 2017, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Notes receivable				
Deferred property assessments	$ 433,428	$ 1,880	$ -	* $ 435,308
Moorpark 20, LP	2,028,170	44,413	-	* 2,072,583
Walnut 24, LP	-	4,725,090	-	* 4,725,090
Total notes receivable	2,461,598	4,771,383	-	7,232,981
Loans receivable				
Rehabilitation	13,469	-	-	13,469
First-time home buyer assistance - Affordable Housing	7,548	-	-	7,548
CalHome	108,659	-	-	108,659
Mountain Recreation & Conservation Authority	6,500	-	(6,500)	-
Total loans receivable	136,176	-	(6,500)	129,676
Total loans and notes receivable	$ 2,597,774	$ 4,771,383	$ (6,500)	$ 7,362,657

* Balance includes accrued interest separately reported in the financial statements.

A) Deferred Property Assessments Notes

In March 1993, the City entered into agreements with three property owners of the City of Moorpark Assessment District No. 92-1 whereby in return for deferring the property owner's assessment levy, the City received three promissory notes totaling $279,427. The notes bear simple interest equivalent to the LAIF variable rate not to exceed 7% per annum. Principal and interest are due on the date the City executes an approved final map of the property or the date of a court ordered subdivide of the property. At June 30, 2017, the principal balance outstanding is $250,249 and accrued interest of $185,059 for a total balance of $435,308. The outstanding balance and accrued interest are due and payable in 2023.

B) Moorpark 20, LP Promissory Note

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, 2017, are $1,176,500 and $196,083 respectively for a total of $1,372,583.

3) NOTES AND LOANS RECEIVABLE, (continued)

B) Moorpark 20, LP Promissory Note, (continued)

On November 2, 2010 the Agency entered into a $600,000 loan agreement with M20LP to complete the construction of the Project. As of June 30, 2012, M20LP has drawn down the entire amount. The term of the loan is 30 years with a fixed interest rate of 2.5%. One annual payment will be made to the Agency by M20LP equal to 75% of available residual receipts. This note is subordinate in right of payment to the First Mortgage Loan payable to Bank of America, N.A. and is secured by Deed of Trust and Security Agreement. The principal and accrued interest outstanding on this note at June 30, 2017, are $600,000 and $100,000 respectively for a total of $700,000.

The combined amount of principal and accrued interest outstanding at June 30, 2017, is $1,776,500 and $296,083 respectively, for a total of $2,072,583.

C) Walnut24, LP Promissory Notes

On March 17, 2017 the City signed the Amendment No. 2 to the Disposition and Development Agreement with Walnut24, LP (W24LP), a California limited partnership of Area Housing Authority of the County of Ventura and Many Mansions. The DDA provides for the construction of a 24-unit affordable housing apartment on Housing Successor Agency-owned parcel located at 782 Moorpark Avenue, 798 Moorpark Avenue, 81 Charles Street and 765 Walnut Street (Property). On March 22, 2017, the City and W24LP executed a $3,444,000 loan (Purchase Loan) for the purchase of the Property and will accrue simple interest at the rate of 2.25% per annum and have a term of 32 years. After the City's Permanent Loan has been paid in full, W24LP will begin to make annual payments to the City each year in the amount equal to 50% of the residual receipts. A balloon payment for the remaining balance and accrued interest will be paid to the City at the end of the 32-year term. This loan is subordinate in right of payment to the MUFG Union Bank, N.A., California Community Reinvestment Corporation and Ventura County Housing Trust Fund; and is secured by Deeds of Trust. As of June 30, 2017, the outstanding principal and accrued interest on this note are $3,444,000 and $19,371 respectively for a total of $3,463,371.

On the same date, the City and W24LP also signed a $1,250,000 construction to permanent loan (Permanent Loan) which will accrue interest at a rate of 3.75% per annum and have a term of 18 years. Upon conversion of the loan from construction to permanent financing, W24LP will begin to make single annual payment to the City each year for the term of the note to equal 50% of the residual receipts. A balloon payment for the remaining balance and accrued interest will be paid to the City at the end of the 18-year term. This loan is subordinate in right to payment to the MUFG Union Bank, N.A., California Community Reinvestment Corporation, Ventura County Housing Trust Fund and City's Purchase Loan; and is secured by Deeds of Trust. The principal and accrued interest outstanding on this note at June 30, 2017, are $1,250,000 and $11,719 respectively for a total of $1,261,719.

D) Rehabilitation Loans

The City operates a rehabilitation loan program for the renovation of low and moderate income housing. The total balance outstanding at June 30, 2017, was $13,469.

3) NOTES AND LOANS RECEIVABLE, (continued)

E) First-Time Homeowner Assistance

The City provides down payment assistance loans to first-time homeowners under different State and City programs. The total balance outstanding at June 30, 2017, was $7,548. In order to reinforce the resale restrictions on properties purchased through the City's First Time Home Buyer Program, buyers execute Promissory Notes and Deeds of Trust, which are recorded to secure these Notes. The Notes become payable only in the event of a default of any provision of this program.

F) Cal Home Mobile-home Rehabilitation Loans

The total balance of Cal Home loans for repairs to mobile-homes in Villa del Arroyo at June 30, 2017, was $108,659. 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 $222,231 has been forgiven. Funds received are deposited into a City Trust Fund to be used for eligible home ownership-related activities.

G) Mountains Recreation & Conservation Authority (MRCA)

The City advanced $6,500 to MRCA to conduct an updated appraisal for approximately 3,805 acres in and adjacent to the Moorpark Area of Interest near Moorpark College for review by the State of California Department of General Services. These funds were to be repaid without interest to the City by June 30, 2015, or within sixty days of the State of California's reauthorization of MRCA's Proposition 84 Project Planning and Design grant from the Santa Monica Mountains Conservancy, whichever comes first. On June 7, 2017 City Council approved staff's recommendation to forgive the loan on the basis that MRCA provided services in connection with the 2009 appraisal, other City space acquisition efforts including the purchase of 80 acres by the City in 2011 and the formation of the Moorpark Authority.

4) INTERFUND TRANSACTIONS

Due to/Due from

Due to/due from other funds for the year ending June 30, 2017, consisted of the following:

Receivable Fund	Payable fund		Amount
General Fund	Non-Major Funds	d	$ 143,237
Non-Major Funds	Non-Major Funds	a	30,073
Special Revenues - Endowment	Special Revenues - Police Facilities	c	1,186,906
Capital Projects - Special Projects	Special Revenues - Parks and Public Facilities	b	458,855
			$ 1,819,071

4) INTERFUND TRANSACTIONS, (continued)

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

b. In the Fiscal Year 2009/2010, the Special Projects Fund advanced to the Parks/Public Facilities Fund, $1,000,000 to construct a new Skate Park and expansion of the Poindexter Park. The loan is subject to variable interest based on the average interest rate earned by LAIF from the previous year. The principal and interest will be repaid as Quimby fees are collected from new developments.

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

d. In the current Fiscal Year, the General Fund advanced cash to several non-major funds, which posted a negative cash balance. This is considered a short-term borrowing and is expected to be paid in the next fiscal year.

Transfers

Interfund transfers for the year ended June 30, 2017, consisted of the following:

Fund receiving transfers	Fund making transfers		Amount
Special Revenues - Assessment Districts	General Fund	(1)	$ 1,600,896
Special Revenues - Community Development	General Fund	(1)	490,276
Capital Projects - Special Projects	General Fund	(2)	1,442,044
Non-Major Funds	Special Revenues - Streets Traffic and Safety	(3)	1,116
	Special Revenues - Parks Public Facilities	(3)	5,606
	Capital Projects - Special Projects	(3)	421,829
			428,551
	Total governmental funds transfers		**$ 3,961,767**

(1) = Transfers made to provide funding for operations.
(2) = Transfers made to adjust fund balance to minimum requirement.
(3) = Transfers made to provide funding for future equipment replacements.

5) CAPITAL ASSETS AND DEPRECIATION

The City reports all capital assets including infrastructure in the Government-wide Statement of Net position. The City elected to use the basic approach, in accordance with accounting standards, for all infrastructure reporting, whereby depreciation expense and accumulated depreciation have been recorded.

The following table presents the capital assets activity for the year ended June 30, 2017:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 41,966,406	$ 2,449,722	$ (113,800)	$ 44,302,328
Land - Rights-of-way	123,302,765	-	-	123,302,765
Infrastructure - Roadway system	1,319,348	-	-	1,319,348
Construction in progress	12,120,583	8,852,950	(2,155,213)	18,818,320
Total capital assets not being depreciated	178,709,102	11,302,672	(2,269,013) *	187,742,761
Capital assets, being depreciated:				
Buildings and improvements	39,558,788	-	-	39,558,788
Machinery and equipment	7,946,845	203,582	(411,935)	7,738,492
Infrastructure				
Roadway system	93,378,561	-	-	93,378,561
Storm drain system	2,933,748	-	-	2,933,748
Parks system	251,434	-	-	251,434
Total capital assets being depreciated	144,069,376	203,582	(411,935) *	143,861,023
Less accumulated depreciation/amortization for:				
Buildings and improvements	(13,192,911)	(1,107,340)	-	(14,300,251)
Machinery and equipment	(4,717,726)	(610,844)	411,935	(4,916,635)
Infrastructure				
Roadway system	(44,573,474)	(1,834,813)	-	(46,408,287)
Storm drain system	(382,048)	(29,337)	-	(411,385)
Parks system	(87,870)	(5,029)	-	(92,899)
Total accumulated depreciation	(62,954,029)	(3,587,363)	411,935	(66,129,457)
Total capital assets being depreciated, net	81,115,347	(3,383,781)	-	77,731,566
Governmental activities capital assets, net	$ 259,824,449	$ 7,918,891	$ (2,269,013)	$ 265,474,327

*Certain deletions in the capital assets activity schedule shown above are the result of reclassifications of assets into different classes of assets. If assets that are disposed of are not fully depreciated at the time of the disposal, these deletions in the asset classes may not be accompanied by a like decrease in the accumulated depreciation for the same asset class.

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

Governmental activities:	
General government	$ 198,132
Public safety	246,684
Public services, including general infrastructure	2,417,647
Parks and recreation	724,900
Total depreciation expense - governmental activities	$ 3,587,363

6) LONG-TERM LIABILITIES

Long-term liability activities for the year ended June 30, 2017, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within one year
Governmental activities:					
Net pension liability (see Note 7)	$ 1,093,178	$ 1,880,669	$ -	$ 2,973,847	$ -
Compensated absences	600,619	597,790	(570,613)	627,796	364,614
Governmental activities long-term liabilities	$ 1,693,797	$ 2,478,459	$ (570,613)	$ 3,601,643	$ 364,614

Employee Compensated Absences

The long-term liability at June 30, 2017, is $627,796 for employee compensated absences. The General Fund is primarily expected to liquidate this liability.

7) DEFINED BENEFIT PENSION PLAN

A) General Information about the Pension Plan

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.

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.

7) DEFINED BENEFIT PENSION PLAN, (continued)

A) General Information about the Pension Plan, (continued)

Benefits Provided, (continued)

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

The Plans' provisions and benefits in effect at June 30, 2017, are summarized as follows:

	Miscellaneous	PEPRA
Hire date	Prior to January 1, 2013	On or after January 1, 2013
Benefit formula	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50-67+	52-67+
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7.00%	6.25%
Required employer contribution rates	8.377%	6.555%

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, 2017, were $491,496. The actual employer payments of $457,020 made to CalPERS by the City during the measurement period ended June 30, 2016, differed from the City's proportionate share of the employer's contributions of $990,554 by ($533,534), which is being amortized over the expected average remaining service lifetime in the Public Agency Cost-Sharing Multiple Employer Plan.

7) DEFINED BENEFIT PENSION PLAN, (continued)

B) Net Pension Liability

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2016, using an annual actuarial valuation as of June 30, 2015 rolled forward to June 30, 2016, using standard update procedures. The City uses the General Fund's available net position to liquidate any net pension obligations. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

Actuarial Valuation Date	June 30, 2015
Measurement Date	June 30, 2016
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Actuarial Assumptions:	
Discount Rate	7.65%
Inflation	2.75%
Salary Increases[1]	3.30% - 14.20%
Investment Rate of Return [2]	7.65%
Mortality Rate Table [3]	Derived using CALPERS' membership data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2% until purchasing power protection allowance floor on purchasing power applies.

(1) Annual increases vary by category, entry age, and duration of service.

(2) Net of pension plan investments and administrative expenses, includes inflation.

(3) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the 2014 experience study report.

All other actuarial assumptions used in the June 30, 2015, valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website at www.calpers.ca.gov.

Change of Assumptions

There were no changes of assumptions.

7) DEFINED BENEFIT PENSION PLAN, (continued)

B) Net Pension Liability, (continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.65 percent for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.65 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long-term expected discount rate of 7.65 percent is applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

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 (PERF) cash flows. Taking into account historical returns of all the PERF asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B and C funds), expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. The target allocation shown was adopted by the Board effective on July 1, 2015.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10[1]	Real Return Years 11+[2]
Global Equity	51.0%	5.25%	5.71%
Global Fixed Income	20.0%	0.99%	2.43%
Inflation Sensitive	6.0%	0.45%	3.36%
Private Equity	10.0%	6.83%	6.95%
Real Estate	10.0%	4.50%	5.13%
Infrastructure and Forest Land	2.0%	4.50%	5.09%
Liquidity	1.0%	(0.55%)	(1.05%)
Total	100%		

[1] An expected inflation of 2.5% used for this period

[2] An expected inflation of 3.0% used for this period

7) DEFINED BENEFIT PENSION PLAN, (continued)

B) Net Pension Liability, (continued)

Pension Plan Fiduciary Net Position

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

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

C) Proportionate Share of Net Pension Liability

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

	Increase (Decrease)		
Miscellaneous Plan	Plan Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Plan Net Pension Liability (c) = (a) - (b)
Balance at: 6/30/2015 (VD)	$ 27,366,572	$ 26,273,394	$ 1,093,178
Balance at: 6/30/2016 (MD)	29,573,604	26,599,757	2,973,847
Net Changes during 2015-16	$ 2,207,032	$ 326,363	$ 1,880,669

Valuation Date (VD), Measurement Date (MD).

7) DEFINED BENEFIT PENSION PLAN, (continued)

C) Proportionate Share of Net Pension Liability, (continued)

The City's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2016, 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, 2015, rolled forward to June 30, 2016, using standard update procedures. The City's proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website under Forms and Publications, at www.calpers.ca.gov. The City's proportionate share of the net pension liability for the Plan as of June 30, 2015, and 2016 was as follows:

Proportionate Share - June 30, 2015	0.03985%
Proportionate Share - June 30, 2016	0.08561%
Change - Increase (Decrease)	0.04576%

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

The following presents the City's proportionate share of the net pension liability for the Plan as of the measurement date, calculated using the discount rate of 7.65 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.65 percent) or 1 percentage-point higher (8.65 percent) than the current rate:

Miscellanous Plan	Discount Rate - 1% (6.65%)	Current Discount Rate (7.65%)	Discount Rate + 1% (8.65%)
Net Pension Liability (Asset)	$ 6,955,375	$ 2,973,847	$ (316,689)

Subsequent Events

On September 20, 2017, the City Council authorized a $4 million additional payment contribution to CalPERS to pay down the City's unfunded liability. On September 29, 2017, the City wire transferred the $4 million to CalPERS.

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.

7) DEFINED BENEFIT PENSION PLAN, (continued)

C) Proportionate Share of Net Pension Liability, (continued)

Recognition of Gains and Losses, (continued)

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

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

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

The EARSL for the Plans for the 2015-16 measurement period is 3.7 years, which was obtained by dividing the total service years of 475,689 (the sum of remaining service lifetimes of the active employees) by 127,009 (the total number of participants: active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0. Also note that total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

D) Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (July 1, 2015), the net pension liability for the plan was $1,093,178. For the measurement period ending June 30, 2016 (the measurement date), the City incurred a pension expense of $1,224,356 for the Plan.

7) DEFINED BENEFIT PENSION PLAN, (continued)

D) Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions, (continued)

As of June 30, 2017, the City's has deferred outflows and deferred inflows of resources related to pensions as follows:

Miscellaneous Plan	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	$ 16,275	$ (3,729)
Changes of Assumptions	-	(153,981)
Differences between Projected and Actual Investment Earnings	801,418	-
Differences between Employer's Contrinutions and Proportionate Share of Contributions	1,533,643	(403,092)
Change in Employer's Proportion	194,747	(1,853,721)
Pension Contributions Subsequent to Measurement Date	491,496	-
Total	**$ 3,037,579**	**$ (2,414,523)**

The amounts above are net of outflows and inflows recognized in the 2015-16 measurement period expense. The $491,496 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Measurement Period Ended June 30:	Deferred Outflows/(Inflows) of Resources
2017	$ (223,169)
2018	(161,683)
2019	308,836
2020	207,576
2021	-
Thereafter	-

E) Payable to the Pension Plan

At June 30, 2017, the City reported a payable of $-0- for the outstanding amount of contributions to the pension plan required for the year then ended.

8) OTHER POST EMPLOYMENT BENEFITS

Plan Description

The City's defined benefit post-employment healthcare plan, City of Moorpark Retiree Healthcare Plan, (MRHP), provides medical benefits to eligible retired City employees and spouses. MRHP is part of the Public Agency portion of the California Employers' Retiree Benefit Trust Fund (CERBT), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. The MRHP has a funded status of 81.5% as of June 30, 2016. 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. CalPERS issues a Comprehensive Annual Financial Report (CAFR). The CAFR is issued in aggregate and includes the sum of all CalPERS plans. Copies of the CalPERS CAFR may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, California 95814.

Funding Policy

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. The City is required to contribute the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The current ARC rate is 1.64 % of the annual covered payroll.

For 2017, the City's annual OPEB cost (expense) was $86,000 for MRHP. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for 2017 and the two preceding years were as follows:

THREE-YEAR TREND INFORMATION

Fiscal Year	Annual OPEB Cost (AOC)	Percentage of OPEB Cost Contributed	Net OPEB Obligation (Asset)
6/30/2017	$ 86,000	23%	$ (604,268)
6/30/2016	83,000	776%	(670,768)
6/30/2015	25,000	0%	(109,000)

8) OTHER POST EMPLOYMENT BENEFITS, (continued)

Annual OPEB Cost and Net OPEB Obligation Calculation:

The OPEB Cost and Net OPEB Obligation (Asset) for the fiscal year 2017 was as follows:

	June 30, 2017
Annual required contribution	$ 84,000
Add: Interest on net OPEB obligation	(8,000)
Amortization of NOO	10,000
Annual OPEB cost (expense)	86,000
Contributions made	(19,500)
Increase in net OPEB obligation	66,500
Net OPEB obligation (asset) - beginning of year	(670,768)
Net OPEB obligation (asset) - end of year	$ (604,268)

Funded Status and Funding Progress

The funded status of the plan as of June 30, 2015, the most recent actuarial valuation applicable to 2017, was as follows:

	(Amounts in 000's)
Actuarial Accrued Liability (AAL)	$ 1,493
Actuarial Value of Plan Assets	$ 1,217
Unfunded Actuarial Accrued Liability (Asset) (UAAL)	$ 276
Funded Ratio (Actuarial Value of Plan Assets/AAL)	81.5%
Covered Payroll (Active Plan Members)	$ 4,950
UAAL as a Percentage of Covered Payroll	5.6%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

8) OTHER POST EMPLOYMENT BENEFITS, (continued)

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following is a summary of the actuarial assumptions and methods:

Valuation Date	June 30, 2015
Actuarial Cost Method	Entry Age Normal Cost Method
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	15 years fixed (closed) period for plan changes
Actuarial Assumptions:	
Investment Rate of Return	7.25% Pre-funded
Projected Salary Increase	Aggregate Increases – 3.25% Merit Increases – CalPERS 1997-2007 Experience Study 4.5%
Health Care Trend Rate	4.50%
General Inflation	3.00%

9) CONDUIT DEBT - REVENUE BONDS

The City of Moorpark Mobile Home Park Revenue Bonds (Villa Del Arroyo) Series 2000 A and the City of Moorpark Mobile Home Park Subordinate Revenue Bonds (Villa Del Arroyo) Series 2000 B were issued in the amounts of $12,740,000 and $2,635,000, respectively. Both issuances were dated May 19, 2000. The Series A bonds were issued to fund a loan to Augusta Homes, a California nonprofit public benefit corporation, to finance the acquisition of the Villa Del Arroyo Mobile Home Park. The Series B bonds were issued for the same purpose but are subordinate to the Series A bonds. On May 31, 2012 these taxable subordinate bonds were refunded for $13,085,000 and $375,000, respectively. The total bonds outstanding at June 30, 2017, totaled $12,005,000.

The City of Moorpark Multifamily Housing Revenue Bonds (Vintage Crest Senior Apartment Project) 2002 Series A were issued in the amount of $16,000,000. The issuance was dated December 1, 2002. The Series A Bonds were issued to fund a loan to Vintage Crest Senior Apartment L.P., a California Limited Partnership, to finance the Vintage Crest Senior Housing Project. The bonds outstanding at June 30, 2017, totaled $12,474,299.

9) CONDUIT DEBT - REVENUE BONDS, (continued)

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

10) SPECIAL ASSESSMENT BONDS

A) Assessment District 92-1 (Mission Bell Plaza)

On April 1, 1994, the City sponsored the issuance of special assessment bonds to finance certain capital improvements for the Mission Bell Plaza project. These bonds, totaling $2,595,000, of which $1,475,000 mature 2023, was issued under the 1915 Improvements Bonds Act and are obligations against the properties in the assessment district. The special assessment, which is collected with other property related taxes as part of the secured property tax bill for properties in the assessment district, will be forwarded to an independent bank that serves as the paying agent. These bonds do not constitute an indebtedness of the City, and the City is not liable for their repayment. Accordingly, these special assessment bonds payable have been excluded from the accompanying basic financial statements. The unpaid principal balance on such bonds is $765,000 at June 30, 2017.

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 $4,305,000 at June 30, 2017.

10) SPECIAL ASSESSMENT BONDS, (continued)

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

During fiscal year 2006/07, the City issued bonds to construct and acquire certain public facilities of benefit to the Community Facilities District No. 2004-1. The bonds, totaling $38,030,000, were issued pursuant to the Mello-Roos Community Facilities Act of 1982. The bonds mature on September 1, 2038 with interest payable at rates ranging from 4.0 percent to 5.3 percent per annum, on March 1 and September 1 of each year. The City is not liable under any circumstance for the repayment of the debt, but is only acting as agent for the property owners in collecting the assessments and special taxes, forwarding collections to fiscal agents to pay the bondholders and initiating foreclosure proceedings, if appropriate. Accordingly, these bonds payable have been excluded from the accompanying basic financial statements. In February 2014 these bonds were refinanced and refunded with the issuance of a refunding Series A-2014 and Junior Series B-2014. The unpaid principal balance of the newly refinanced debt is $10,265,000 at June 30, 2017.

11) 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 116 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) 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 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.

11) RISK MANAGEMENT (continued)

B) Self-Insurance Programs of the Authority, (continued)

Liability

Claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to $30,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from $30,000 to $750,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from $750,000 to $50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2016-17 the Authority's pooled retention is $2 million per occurrence, with reinsurance to $20 million, and excess insurance to $50 million. The Authority's reinsurance contracts are subject to the following additional pooled retentions: (a) $2.5 million annual aggregate deductible in the $3 million in excess of $2 million layer, and (b) $3 million annual aggregate deductible in the $5 million in excess of $10 million layer. There is a third annual aggregate deductible in the amount of $2.5 million in the $5 million in excess of $5 million layer, however it is fully covered under a separate policy and therefore not retained by the Authority. The overall coverage limit for each member, including all layers of coverage, is $50 million per occurrence. Costs of covered claims for subsidence losses have a sub-limit of $30 million per occurrence

Workers' Compensation

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

For 2016-17 the Authority's pooled retention is $2 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to $2 million. Coverage from $2 million to $5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from $5 million to $10 million are pooled among members.

11) RISK MANAGEMENT, (continued)

C) Purchased Insurance

Pollution Legal Liability Insurance

The City 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. Coverage is on a claims-made basis. There is a $50,000 deductible. The Authority has a limit of $50 million for the 3-year period from July 1, 2014 through July 1, 2017. Each member of the Authority has a $10 million sub-limit during the 3-year term of the policy.

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 $52,870,999. There is a $5,000 deductible per occurrence except for non-emergency vehicle insurance which has a $2,500 deductible.

Crime Insurance

The City purchases crime insurance coverage in the amount of $1,000,000 with a $2,500 deductible. The fidelity coverage is provided through the Authority. Premiums are paid annually and are not subject to retrospective adjustments.

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 2016-17.

12) CLASSIFICATION OF NET POSITION AND FUND BALANCE

A) Net position

In the Government-wide Financial Statements, net position is classified in the following categories:

Net Investment in Capital Assets - This category groups all assets, including infrastructure, into one component of net position. Accumulated depreciation on these assets reduces this category.

Restricted Net Position - This category presents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This category represents the net position of the City that is not externally restricted for any project or other purpose.

B) Fund Balance

The fund balances in governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The City considers restricted fund balance to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the City considers committed amounts to be reduced first, followed by assigned amounts and then unassigned amounts. A City Council Resolution is the formal action that would effectively commit fund balances for a particular purpose.

The City's governmental fund balances at June 30, 2017, are presented below:

	General	Street and Traffic Safety	Assessment Districts	Parks/Public Facilities
Nonspendable:				
Prepaid items	$ 15,620	$ -	$ -	$ -
Due from other funds	143,237	-	-	-
Restricted for:				
Public services	-	21,325,261	5,630,224	-
Recreation services	-	-	-	5,080,464
Public safety	-	-	-	-
Low and moderate income housing	-	-	-	-
Committed to:				
Library services	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Unassigned	3,011,336	-	-	-
Total fund balances (deficit)	$ 3,170,193	$ 21,325,261	$ 5,630,224	$ 5,080,464

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12) CLASSIFICATION OF NET POSITION AND FUND BALANCE, (continued)

B) Fund Balance, (continued)

	Low-Mod Income Housing Asset	Community Development	Endowment	Police Facilities Fee
Nonspendable:				
Prepaid items	$ -	$ -	$ -	$ -
Due from other funds	-	-	-	-
Restricted for:				
Public services	-	-	-	-
Recreation services	-	-	-	-
Public safety	-	-	-	-
Low and moderate income housing	7,678,896	-	-	-
Committed to:				
Library services	-	-	-	-
Assigned to:				
Capital projects	-	974	14,416,568	-
Unassigned	-	-	-	(1,185,403)
Total fund balances (deficit)	$ 7,678,896	$ 974	$ 14,416,568	$ (1,185,403)

(Continued on next page)

12) CLASSIFICATION OF NET POSITION AND FUND BALANCE, (continued)

B) Fund Balance, (continued)

	Special Projects	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:			
Prepaid items	$ -	$ -	$ 15,620
Due from other funds	-	-	143,237
Restricted for:			
Public services	-	13,793,240	40,748,725
Recreation services	-	4,316,322	9,396,786
Public safety	-	70,279	70,279
Low and moderate income housing	-	4,083,904	11,762,800
Committed to:			
Library services	-	847,588	847,588
Assigned to:			
Capital projects	28,143,426	7,825,445	50,386,413
Unassigned	-	(28,036)	1,797,897
Total fund balances (deficit)	$ 28,143,426	$ 30,908,742	$ 115,169,345

Deficit Fund Balances

The following major governmental funds has a deficit at June 30, 2017:

Police Facilities Fee Capital Projects Fund	$ (1,185,403)

The following non-major governmental fund has a deficit at June 30, 2017:

Tierra Rejada/Spring Road A.O.C. Special Revenue Fund	$ (28,036)

Management expects these deficits to be eliminated through future revenues.

13) COMMITMENTS AND CONTINGENCIES

A) Commitments

The City has contracts with County of Ventura for various services, most notably law enforcement. These service contracts are renegotiated annually and cancelable by the City or the County on May 31 of each year after 30 days' notice has been given. These are based on an hourly rate and adjusted throughout the fiscal year. The estimated amount of construction contract obligations at year-end is $3,834,656. 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, 2017 (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.

14) SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA)

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

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

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

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 2017, named “Low-Mod Income Housing Asset Fund” in the Governmental Funds Financial Statements.

14) SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA), (continued)

LONG TERM DEBT

The following is a schedule of changes in long-term liabilities for the year ended June 30, 2017:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within one year
Bonds payable:					
2006 Tax allocation bonds	$ 11,455,000	$ -	$ (11,455,000)	$ -	$ -
2014 Tax allocation refunding bonds	12,700,000	-	(730,000)	11,970,000	750,000
2016 Tax allocation refunding bonds	-	10,405,000	-	10,405,000	85,000
Subtotal bonds payable	24,155,000	10,405,000	(12,185,000)	22,375,000	835,000
Plus/(less) deferred amounts:					
2006 Bonds discount	(222,357)	-	222,357	-	-
2014 Bonds premium	470,478	-	(29,407)	441,071	-
2016 Bonds discount	-	(96,922)	4,214	(92,708)	-
Successor agency long-term liabilities	$ 24,403,121	$ 10,308,078	$ (11,987,836)	$ 22,723,363	$ 835,000

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

Year Ending	Principal	Interest	Total
2018	$ 835,000	$ 713,935	$ 1,548,935
2019	810,000	689,885	1,499,885
2020	685,000	664,635	1,349,635
2021	715,000	637,260	1,352,260
2022	745,000	608,510	1,353,510
2023-2027	4,100,000	2,626,537	6,726,537
2028-2032	4,845,000	1,851,072	6,696,072
2033-2037	6,715,000	953,925	7,668,925
2038-2039	2,925,000	87,675	3,012,675
Total	$ 22,375,000	$ 8,833,434	$ 31,208,434

A) 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. As of June 30, 2017, the unpaid principal balance is $11,970,000.

14) SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA), (continued)

LONG TERM DEBT, (continued)

B) 2006 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 balance of the refunding debt as of June 30, 2017, is $10,405,000.

The aggregate difference in debt service between the refunding debt and the refunded debt is as follows:

Total cash flow requirement to service the old debt:	$ 20,783,997
Total cash flow requirement to service the new debt	(16,147,799)
Total cash flow difference	$ 4,636,198

The economic gain calculation on the transaction is as follows:

Present value of total cash flow requirement to service the old debt discounted at the effective rate of 3.16%	$ 13,449,930
Present value of total cash flow requirement to service the new debt discounted at the effective rate of 3.16%	(10,140,831)
Economic Gain(Loss) in present value at the date of refunding	$ 3,309,099

15) EMPLOYEES RETIREMENT PLAN

PARS Alternate Retirement System (ARS) (Plan)

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 $8,378 to the plan.



REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - General Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Property Taxes				
Current Secured	$ 3,450,000	$ 3,450,000	$ 3,527,008	$ 77,008
Current Unsecured	110,000	110,000	109,134	(866)
Prior Year Secured-Unsecured	10,000	10,000	5,271	(4,729)
Supplemental Secured-Unsecured	50,000	50,000	99,015	49,015
Real Property Transfer Tax	225,000	225,000	287,879	62,879
Homeowners Property Exemption	40,000	40,000	36,846	(3,154)
Parcel Tax	345,000	345,000	361,188	16,188
Property Taxes - VLF	3,350,000	3,430,000	3,429,290	(710)
Other Property Taxes	300,000	400,000	539,169	139,169
Total Property Taxes	7,880,000	8,060,000	8,394,800	334,800
Sales Taxes				
Sales and Use Tax	3,800,000	3,800,000	3,854,408	54,408
Total Sales Taxes	3,800,000	3,800,000	3,854,408	54,408
Franchise Fees				
Franchise Fees	1,288,000	1,133,000	1,120,692	(12,308)
PEG Fees	55,000	55,000	44,593	(10,407)
Landfill Local Impact Fee	55,000	55,000	56,365	1,365
CIWMP Fees	10,000	10,000	10,292	292
Total Franchise Fees	1,408,000	1,253,000	1,231,942	(21,058)
Licenses and Permits				
Business Registration	125,000	125,000	126,300	1,300
Special Business Permit	-	-	50	50
Animal Licenses	18,000	18,000	71,415	53,415
Total Licenses and Permits	143,000	143,000	197,765	54,765

(Continued on next page)

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - General Fund (continued)
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Fines and Forfeitures				
Municipal Codes Fines	$ 260,000	$ 260,000	$ 284,086	$ 24,086
Animal Control Fines	1,000	1,000	585	(415)
Forfeitures and Penalties	1,000	1,001	184	(817)
Total Fines and Forfeitures	262,000	262,001	284,855	22,854
Use of Money and Property				
Investment Earnings	450,000	450,000	35,863	(414,137)
Rents and Concessions	394,001	394,001	436,667	42,666
Park and Facility Use Fee	259,000	122,000	162,286	40,286
Total Use of Money and Property	1,103,001	966,001	634,816	(331,185)
Charges for Services				
Other Administrative Services	6,000	6,000	27,912	21,912
Administrative Fees	54,600	54,600	141,422	86,822
Contract Class Registration Fees	270,000	310,000	270,000	(40,000)
Public Safety Service Fees	40,000	40,000	93,039	53,039
NPDES Business Inspection Fees	8,000	8,000	9,716	1,716
Film Permit Fees	6,000	6,000	4,200	(1,800)
Recreation Events Fees	706,085	706,085	604,312	(101,773)
Other Recreation Fees	1,300	1,300	1,932	632
Program Sales	16,000	16,000	7,480	(8,520)
Other Community Services Fees	2,500	2,500	7,923	5,423
Photocopying	1,000	1,000	370	(630)
Sale of Documents	1,000	1,000	864	(136)
Total Charges for Services	1,112,485	1,152,485	1,169,170	16,685
Intergovernmental				
Motor Vehicle in Lieu	16,000	16,000	16,448	448
Other State Funds	-	7,690	6,921	(769)
County Grants	40,000	40,000	37,378	(2,622)
Total Intergovernmental	56,000	63,690	60,747	(2,943)

(Continued on next page)

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - General Fund (continued)
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Other Revenues				
Contributions-Donations	$ 12,000	$ 12,000	$ 4,326	$ (7,674)
Revenues not classified elsewhere	10,000	10,000	199,797	189,797
Expense Reimbursements	270,000	271,300	384,691	113,391
Restitutions-Insurance Proceeds	20,000	20,000	35,986	15,986
Cash overage/shortage	-	-	58	58
Total Other Revenues	312,000	313,300	624,858	311,558
Total revenues	16,076,486	16,013,477	16,453,361	439,884
EXPENDITURES				
General government	6,468,780	6,865,695	2,770,296	4,095,399
Public safety	7,551,581	7,579,802	7,275,103	304,699
Public services	886,026	887,554	789,922	97,632
Streets & Roads	136,197	136,197	137,302	(1,105)
Parks and recreation	1,461,295	1,463,675	1,069,854	393,821
Capital Outlay	94,091	805,093	727,777	77,316
Total expenditures	16,597,970	17,738,016	12,770,254	4,967,762
Excess (deficientcy) of revenues over (under) expenditures	(521,484)	(1,724,539)	3,683,107	5,407,646
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,966,995)	(2,874,759)	(3,533,216)	(658,457)
Total other financing uses	(2,966,995)	(2,874,759)	(3,533,216)	(658,457)
Net change in fund balance	(3,488,479)	(4,599,298)	149,891	4,749,189
Fund balance, beginning of year	3,020,302	3,020,302	3,020,302	-
Fund balance (deficit), end of year	$ (468,177)	$ (1,578,996)	$ 3,170,193	$ 4,749,189

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - Street and Traffic Safety Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property				
Investment Earnings	$ 255,000	$ 255,000	$ (32,040)	$ (287,040)
Rents Tenants	39,000	39,000	72,520	33,520
Total Use of Money and Property	294,000	294,000	40,480	(253,520)
Charges for Services				
Other Development Fees	1,336,000	1,336,000	1,948,398	612,398
Total Charges for Services	1,336,000	1,336,000	1,948,398	612,398
Total revenues	1,630,000	1,630,000	1,988,878	358,878
EXPENDITURES				
General government	32,096	56,824	30,300	26,524
Public safety	50,380	50,380	49,885	495
Public Services	284,700	358,858	307,972	50,886
Capital Outlay	2,871,550	5,342,832	3,398,288	1,944,544
Total expenditures	3,238,726	5,808,894	3,786,445	2,022,449
Excess (deficiency) of revenues over (under) expenditures	(1,608,726)	(4,178,894)	(1,797,567)	2,381,327
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(1,116)	(1,116)	-
Total other financing uses	-	(1,116)	(1,116)	-
Net change in fund balance	(1,608,726)	(4,180,010)	(1,798,683)	2,381,327
Fund balance, beginning of year	23,123,944	23,123,944	23,123,944	-
Fund balance, end of year	$ 21,515,218	$ 18,943,934	$ 21,325,261	$ 2,381,327

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - Assessment Districts
Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property	$ 68,100	$ 68,100	$ 7,919	$ (60,181)
Maintenance Assessments	2,856,015	2,856,015	3,015,980	159,965
Other Revenues	5,000	5,000	1,621	(3,379)
Total revenues	2,929,115	2,929,115	3,025,520	96,405
EXPENDITURES				
Public safety	12,181	12,181	6,474	5,707
Public Services	396,589	396,589	363,957	32,632
Parks and Recreation	5,273,751	5,453,864	3,737,287	1,716,577
Total expenditures	5,682,521	5,862,634	4,107,718	1,754,916
Excess (deficiency) of revenues over (under) expenditures	(2,753,406)	(2,933,519)	(1,082,198)	1,851,321
OTHER FINANCING SOURCES (USES)				
Transfers in	2,109,768	2,017,531	1,600,896	(416,635)
Total other financing sources	2,109,768	2,017,531	1,600,896	(416,635)
Net change in fund balance	(643,638)	(915,988)	518,698	1,434,686
Fund balance, beginning of year	5,111,526	5,111,526	5,111,526	-
Fund balance, end of year	$ 4,467,888	$ 4,195,538	$ 5,630,224	$ 1,434,686

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - Parks/Public Facilities
Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property	$ 71,820	$ 71,820	$ 688	$ (71,132)
Charges for Services	759,000	949,000	1,184,126	235,126
Intergovernmental	-	29,179	29,179	-
Total revenues	830,820	1,049,999	1,213,993	163,994
EXPENDITURES				
Parks and Recreation	36,100	122,779	49,627	73,152
Capital Outlay	95,500	2,192,425	1,924,042	268,383
Total expenditures	131,600	2,315,204	1,973,669	341,535
Excess (deficiency) of revenues over (under) expenditures	699,220	(1,265,205)	(759,676)	505,529
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(5,606)	(5,606)	-
Total other financing uses	-	(5,606)	(5,606)	-
Net change in fund balance	699,220	(1,270,811)	(765,282)	505,529
Fund balance, beginning of year	5,845,746	5,845,746	5,845,746	-
Fund balance, end of year	$ 6,544,966	$ 4,574,935	$ 5,080,464	$ 505,529

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - Low-Mod Income Housing Asset Fund
Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property	$ 22,800	$ 22,800	$ 19,284	$ (3,516)
Total revenues	22,800	22,800	19,284	(3,516)
EXPENDITURES				
General Government	8,100	8,100	7,542	558
Public Services	77,900	53,400	27,065	26,335
Debt Service:				
Interest	-	24,500	23,347	1,153
Total expenditures	86,000	86,000	57,954	28,046
Net change in fund balance	(63,200)	(63,200)	(38,670)	24,530
Fund balance, beginning of year	7,717,566	7,717,566	7,717,566	-
Fund balance, end of year	$ 7,654,366	$ 7,654,366	$ 7,678,896	$ 24,530

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - Community Development Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Licenses and Permits	$ 692,800	$ 692,800	$ 1,060,915	$ 368,115
Fines and Forfeitures	7,100	7,100	11,360	4,260
Use of Money and Property	5,000	5,000	(1,272)	(6,272)
Charges for Services	791,500	791,500	837,510	46,010
Total revenues	1,496,400	1,496,400	1,908,513	412,113
EXPENDITURES				
Public Safety	633,195	633,395	896,658	(263,263)
Public Services	1,720,432	1,774,772	1,501,058	273,714
Total expenditures	2,353,627	2,408,167	2,397,716	10,451
Excess (deficiency) of revenues over (under) expenditures	(857,227)	(911,767)	(489,203)	422,564
OTHER FINANCING SOURCES (USES)				
Transfers in	857,227	857,227	490,276	(366,951)
Total other financing sources	857,227	857,227	490,276	(366,951)
Net change in fund balance	-	(54,540)	1,073	55,613
Fund balance (deficit), beginning of year	(99)	(99)	(99)	-
Fund balance (deficit), end of year	$ (99)	$ (54,639)	$ 974	$ 55,613

Required Supplementary Information
Budgetary Comparison Schedule - Budget and Actual - Endowment Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property	$ 203,000	$ 203,000	$ 101,302	$ (101,698)
Charges for Services	742,000	742,000	1,163,112	421,112
Total revenues	945,000	945,000	1,264,414	319,414
EXPENDITURES				
Public Services	74,700	338,790	123,213	215,577
Capital Outlay	334,827	3,502,627	1,034,800	2,467,827
Total expenditures	409,527	3,841,417	1,158,013	2,683,404
Net change in fund balance	535,473	(2,896,417)	106,401	3,002,818
Fund balance, beginning of year	14,310,167	14,310,167	14,310,167	-
Fund balance, end of year	$ 14,845,640	$ 11,413,750	$ 14,416,568	$ 3,002,818

Required Supplementary Information
Other Post-Employment Benefits - Schedule of Funding Progress
Year Ended June 30, 2017

Schedule of Funding Progress for MRHP (Amounts in 000's)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Entry Age Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
6/30/2008	$ -	$ 364	$ 364	0.0%	$ 4,519	8.1%
6/30/2010	487	590	103	82.5%	5,066	2.0%
6/30/2013	877	863	(14)	101.6%	4,890	-0.3%
6/30/2015	1,217	1,493	276	81.5%	4,950	5.6%

Required Supplementary Information
Schedule of the City's Proportionate Share of the Plan's Net Pension Liability and Related Ratios as of the Measurement Date - Last 10 Years*
Year Ended June 30, 2017

Fiscal Year End	6/30/2017	6/30/2016	6/30/2015
Measurement Date	6/30/2016	6/30/2015	6/30/2014
Employer's Proportion of the Collective Net Pension Liability[1]	0.085610%	0.039850%	0.071195%
Employer's Proportionate Share of the Collective Net Pension Liability	$ 2,973,847	$ 1,093,178	$ 4,430,102
Employer's Covered Payroll[2]	$ 4,806,765	$ 5,015,277	$ 5,084,665
Employer's Proportionate Share of the Collective Net Pension Liability as a Percentage of the Employer's Covered Payroll	61.87%	21.80%	87.13%
Pension Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	89.94%	96.01%	79.82%

[1] Proportion of the collective net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

[2] Covered payroll is defined as the payroll on which contributions to a pension plan are based, in accordance with GASB 82.

* Measurement period 2013-14 (fiscal year 2015) was the 1st year of implementation, therefore, only three years are shown.

Required Supplementary Information
Schedule of Plan's Contributions - Last 10 Years*
Year Ended June 30, 2017

	Fiscal Year Ending		
	6/30/2017	6/30/2016	6/30/2015
Actuarially Determined Contributions	$ 491,496	$ 457,020	$ 547,265
Contributions in Relation to the Actuarilly Determined Contributions	491,496	457,020	4,147,265
Contribution Deficiency (Excess)	$ -	$ -	$ (3,600,000)
Employer's Covered Payroll[1]	$ 4,806,765	$ 5,015,277	$ 5,084,665
Contributions as a Percentage of Covered Payroll	10.23%	9.11%	81.56%

[1] Covered payroll is defined as the payroll on which contributions to a pension plan are based, in accordance with GASB 82.

Notes to Schedule:

Change in Benefit Terms: None.

Change in Assumptions: None.

* Measurement period 2013-14 (fiscal year 2015) was the 1st year of implementation, therefore, only three years are shown.

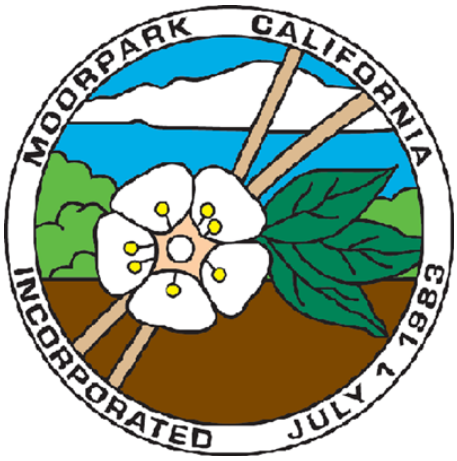
Budgetary Accounting

The City adopts an annual budget on a basis consistent with GAAP for all governmental funds. The City Manager is required to prepare and submit to the City Council the annual budget of the City and administer it thereafter. All annual appropriations lapse at fiscal year-end. Throughout the year, the City Council made several supplementing budgetary adjustments to various funds. These adjustments resulted in a net appropriation increase of $14,045,479. This increase resulted primarily from additional appropriations to various construction in progress projects, construction loan and re-budgeted projects and amounts carried over from Fiscal Year 2015/16 as continuing appropriations.

Excess of Expenditures over Appropriations

Funds with an excess of expenditures over appropriations of $(1,000) or more are presented below, (excesses of less than $(1,000) are considered immaterial for this note disclosure):

	Final Budget Amount	Actual Amount	Excess
Major Governmental Funds			
Community Development - Special Revenue Fund Public Safety	$ 633,395	$ 896,658	$ (263,263)
Non-major Governmental Funds			
Traffic Safety - Special Revenues Fund General Government	-	15,467	(15,467)



SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Police Facilities Fee Major Capital Projects Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property				
Investment Earnings	$ -	$ -	$ 424	$ 424
Total Use of Money and Property	-	-	424	424
Charges for Services				
Police Facilities Fee	105,000	105,000	140,726	35,726
Total Maintenance Assesment	105,000	105,000	140,726	35,726
Total revenues	105,000	105,000	141,150	36,150
EXPENDITURES				
Total expenditures	-	-	-	-
Net change in fund balance	105,000	105,000	141,150	36,150
Fund balance (deficit), beginning of year	(1,326,553)	(1,326,553)	(1,326,553)	-
Fund balance (deficit), end of year	$ (1,221,553)	$ (1,221,553)	$ (1,185,403)	$ 36,150

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual – Special Projects Major Capital Projects Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property				
Investment Earnings	$ -	$ -	$ (43,649)	$ (43,649)
Total Use of Money and Property	-	-	(43,649)	(43,649)
Other Revenue				
Loan Interest	-	-	4,431	4,431
Total Other Revenue	-	-	4,431	4,431
Total revenues	-	-	(39,218)	(39,218)
EXPENDITURES				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	(39,218)	(39,218)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,442,044	1,442,044
Transfers out	-	(421,829)	(421,829)	-
Total other financing sources (uses)	-	(421,829)	1,020,215	1,442,044
Net change in fund balance	-	(421,829)	980,997	1,402,826
Fund balance, beginning of year	27,162,429	27,162,429	27,162,429	-
Fund balance, end of year	$ 27,162,429	$ 26,740,600	$ 28,143,426	$ 1,402,826

SPECIAL REVENUE FUNDS

Library Services Fund - is used to account for the financial resources for the operation of the City's public library system. Sources of revenue are a percentage of property taxes, library fines, federal and state grant funds, gifts, donations and fees for services.

Traffic Safety Fund - is used to account for revenues collected from traffic fines and forfeitures, which are used for crossing guards and parking enforcement.

City Affordable Housing Fund - is used to account for grants used for development of affordable housing units. Sources of revenue are grants, developer fees, and rental income.

Tierra Rejada/Spring Road A.O.C Fund - is used to account for the financial resources for capital projects related to streets and other improvements within the Tierra Rejada & Spring Road project area. Sources of revenue are development fees.

Casey/Gabbert Road A.O.C Fund - is used to account for the financial resources for capital projects related to streets and other improvements within the Casey & Gabbert project area. Sources of revenue are development fees.

Los Angeles A.O.C Fund - is used to account for the financial resources for capital projects related to streets and other improvements within the Los Angeles project area. Sources of revenue are development fees.

Freemount Storm Drain A.O.C Fund - is used to account for the financial resources for capital projects related to streets and other improvements within the Freemont Storm Drain project area. Sources of revenue are development fees.

State Gas Tax Fund - is used to account for fees used for street maintenance, right-of-way acquisition and street construction. Source of revenue is gas tax money collected by the State of California.

Art in Public Places Fund - is used to account for fees used for public facilities improvements. Source of revenue is development fees.

State and Federal Assistance Fund - is used to account for Federal and State grants used for the construction of streets and related improvements and helps fund law enforcement. Sources of funds are federal and state grants.

Local Transportation Transit Fund - is used to account for fees spent on local transportation operations, maintenance and related programs. Sources of revenue include Ventura County 8C funding, the Federal Transportation Administration grant funding and bus fares.

Prop 1B Local Streets and Roads Fund - is used to account for funds received from the State of California Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006 for specified purposes, such as public transit and passenger rail improvements and local street and road improvements.

Solid Waste Fund - is used to account for fees used on programs that promote resource conservation, recycling, composting, and proper disposal of hazardous household waste. Sources of revenue are AB939 fees from rubbish operators, compost bin sales, the California Beverage Container grant, and the Used Oil Recycling grant.

CAPITAL PROJECTS FUNDS

Capital Projects Fund - is used to account for financial resources used for major capital projects of the general government operations. Sources of revenue are the Ventura Community College District tax increment pass through fees and interest.

City Hall Building Fund - is used to account for the funds used to build the new Civic Center Complex. Original source of revenue was transferred from the Endowment Fund; current revenue source is interest earnings.

Equipment Replacement Fund - is used to account for the funds used to replace city equipment and vehicles. Sources of revenue are interest earnings and transfers from the General Fund.

Non-Major Governmental Funds
Combining Balance Sheet
June 30, 2017

	Special Revenue		
	Library Services	Traffic Safety	City Affordable Housing
ASSETS			
Cash and investments	$ 911,252	$ 62,923	$ 3,499,137
Receivables:			
Accounts	1,654	29,527	7,899
Interest	-	-	11,718
Notes and loans	-	-	1,366,207
Due from other funds	-	-	-
Property held for resale	-	-	577,348
Total assets	$ 912,906	$ 92,450	$ 5,462,309
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	$ 65,307	$ 22,171	$ 480
Due to other funds	-	-	-
Unearned revenues	-	-	-
Total liabilities	65,307	22,171	480
Deferred inflows of resources:			
Unavailable revenues	11	-	1,377,925
Total deferred inflows of resources	11	-	1,377,925
Fund balances:			
Restricted	-	70,279	4,083,904
Committed	847,588	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances (deficit)	847,588	70,279	4,083,904
Total liabilities, deferred inflows of resources and fund balances	$ 912,906	$ 92,450	$ 5,462,309

Special Revenue			
Tierra Rejada/ Spring Road A.O.C.	Casey/Gabbert Road A.O.C.	Los Angeles A.O.C.	Freemount Storm Drain A.O.C.
$ 1,767	$ 96,785	$ 10,313,286	$ 16,204
270	176	18,591	29
-	-	185,059	-
-	-	250,249	-
-	-	30,073	-
-	-	-	-
$ 2,037	$ 96,961	$ 10,797,258	$ 16,233
$ -	$ -	$ 139,591	$ -
30,073	-	-	-
-	-	-	-
30,073	-	139,591	-
-	-	435,308	-
-	-	435,308	-
-	96,961	10,222,359	16,233
-	-	-	-
-	-	-	-
(28,036)	-	-	-
(28,036)	96,961	10,222,359	16,233
$ 2,037	$ 96,961	$ 10,797,258	$ 16,233

Non-Major Governmental Funds
Combining Balance Sheet
June 30, 2017

	Special Revenue		
	State Gas Tax	Art in Public Places	State and Federal Assistance
ASSETS			
Cash and investments	$ 1,033,118	$ 4,308,501	$ 1,328,659
Receivables:			
Accounts	1,844	7,821	6,793
Interest	-	-	-
Notes and loans	-	-	-
Due from other funds	-	-	-
Property held for resale	-	-	-
Total assets	$ 1,034,962	$ 4,316,322	$ 1,335,452
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	$ 1,576	$ -	$ 19,197
Due to other funds	-	-	87,774
Unearned revenues	-	-	-
Total liabilities	1,576	-	106,971
Deferred inflows of resources:			
Unavailable revenues	-	-	4,984
Total deferred inflows of resources	-	-	4,984
Fund balances:			
Restricted	1,033,386	4,316,322	1,223,497
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances (deficit)	1,033,386	4,316,322	1,223,497
Total liabilities, deferred inflows of resources and fund balances	$ 1,034,962	$ 4,316,322	$ 1,335,452

Special Revenue			Total
Local Transportation Transit	Prop 1B Local Streets and Roads	Solid Waste	Special Revenue
$ 188,307	$ 323,023	$ 1,123,136	$ 23,206,098
245,843	586	30,834	351,867
-	-	-	196,777
-	-	-	1,616,456
-	-	-	30,073
-	-	-	577,348
$ 434,150	$ 323,609	$ 1,153,970	$ 25,978,619
$ 103,605	$ 337	$ 21,497	$ 373,761
55,464	-	-	173,311
-	290,138	-	290,138
159,069	290,475	21,497	837,210
239,884	-	-	2,058,112
239,884	-	-	2,058,112
35,197	33,134	1,132,473	22,263,745
-	-	-	847,588
-	-	-	-
-	-	-	(28,036)
35,197	33,134	1,132,473	23,083,297
$ 434,150	$ 323,609	$ 1,153,970	$ 25,978,619

Non-Major Governmental Funds
Combining Balance Sheet
June 30, 2017

	Capital Projects		
	Capital Projects	City Hall Building	Equipment Replacement
ASSETS			
Cash and investments	$ 784,512	$ 3,711,809	$ 3,327,190
Receivables:			
Accounts	1,429	6,742	6,038
Interest	-	-	-
Notes and loans	-	-	-
Due from other funds	-	-	-
Property held for resale	-	-	-
Total assets	$ 785,941	$ 3,718,551	$ 3,333,228
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	$ -	$ 5,097	$ 7,178
Due to other funds	-	-	-
Unearned revenues	-	-	-
Total liabilities	-	5,097	7,178
Deferred inflows of resources:			
Unavailable revenues	-	-	-
Total deferred inflows of resources	-	-	-
Fund balances:			
Restricted	-	-	-
Committed	-	-	-
Assigned	785,941	3,713,454	3,326,050
Unassigned	-	-	-
Total fund balances (deficit)	785,941	3,713,454	3,326,050
Total liabilities, deferred inflows of resources and fund balances	$ 785,941	$ 3,718,551	$ 3,333,228

Total Capital Projects Funds	Total NonMajor Governmental Funds
$ 7,823,511	$ 31,029,609
14,209	366,076
-	196,777
-	1,616,456
-	30,073
-	577,348
$ 7,837,720	$ 33,816,339
$ 12,275	$ 386,036
-	173,311
-	290,138
12,275	849,485
-	2,058,112
-	2,058,112
-	22,263,745
-	847,588
7,825,445	7,825,445
-	(28,036)
7,825,445	30,908,742
$ 7,837,720	$ 33,816,339

Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2017

	Special Revenue		
	Library Services	Traffic Safety	City Affordable Housing
REVENUES			
Taxes	$ 938,169	$ -	$ -
Fines and forfeitures	15,555	181,837	-
Use of money and property	497	(1,590)	(11,369)
Charges for services	4,826	-	390,451
Intergovernmental	-	-	-
Other revenue	7,718	2,130	-
Total revenues	966,765	182,377	379,082
EXPENDITURES			
Current:			
General government	39,580	15,467	-
Public safety	-	141,956	18,681
Public services	-	-	1,466,339
Parks and recreation	815,782	-	-
Street and roads	-	122,244	-
Capital outlay	-	-	-
Total expenditures	855,362	279,667	1,485,020
Excess (deficiency) of revenues over (under) expenditures	111,403	(97,290)	(1,105,938)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources	-	-	-
Net change in fund balances	111,403	(97,290)	(1,105,938)
Fund balances (deficit), beginning of year	736,185	167,569	5,189,842
Fund balances (deficit), end of year	$ 847,588	$ 70,279	$ 4,083,904

Special Revenue			
Tierra Rejada/ Spring Road A.O.C.	Casey/Gabbert Road A.O.C.	Los Angeles A.O.C.	Freemount Storm Drain A.O.C.
$ -	$ -	$ -	$ -
-	-	-	-
2,037	(109)	11,787	-
146,933	-	675,146	-
-	-	-	-
-	-	-	-
148,970	(109)	686,933	-
-	-	-	20
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	2,323,471	-
-	-	2,323,471	20
148,970	(109)	(1,636,538)	(20)
-	-	-	-
-	-	-	-
148,970	(109)	(1,636,538)	(20)
(177,006)	97,070	11,858,897	16,253
$ (28,036)	$ 96,961	$ 10,222,359	$ 16,233

Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2017

	Special Revenue		
	State Gas Tax	Art in Public Places	State and Federal Assistance
REVENUES			
Taxes	$ -	$ -	$ -
Fines and forfeitures	-	-	-
Use of money and property	(844)	2,026	1,673
Charges for services	-	447,194	34
Intergovernmental	707,228	-	1,395,982
Other revenue	7,832	-	-
Total revenues	714,216	449,220	1,397,689
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	104,688
Public services	635,570	-	386,988
Parks and recreation	-	14,778	-
Street and roads	-	-	-
Capital outlay	-	12,234	574,656
Total expenditures	635,570	27,012	1,066,332
Excess (deficiency) of revenues over (under) expenditures	78,646	422,208	331,357
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources	-	-	-
Net change in fund balances	78,646	422,208	331,357
Fund balances (deficit), beginning of year	954,740	3,894,114	892,140
Fund balances (deficit), end of year	$ 1,033,386	$ 4,316,322	$ 1,223,497

Special Revenue			Total
Local Transportation Transit	Prop 1B Local Streets and Roads	Solid Waste	Special Revenue Funds
$ -	$ -	$ 318	$ 938,487
-	-	-	197,392
(878)	(6,069)	(96)	(2,935)
63,124	-	349,172	2,076,880
530,114	22,635	19,341	2,675,300
126,042	-	-	143,722
718,402	16,566	368,735	6,028,846
-	-	-	55,067
-	-	-	265,325
768,222	-	282,224	3,539,343
-	-	-	830,560
-	-	-	122,244
-	22,635	-	2,932,996
768,222	22,635	282,224	7,745,535
(49,820)	(6,069)	86,511	(1,716,689)
-	-	-	-
-	-	-	-
(49,820)	(6,069)	86,511	(1,716,689)
85,017	39,203	1,045,962	24,799,986
$ 35,197	$ 33,134	$ 1,132,473	$ 23,083,297

Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2017

	Capital Projects		
	Capital Projects	City Hall Building	Equipment Replacement
REVENUES			
Taxes	$ 397,173	$ -	$ -
Fines and forfeitures	-	-	-
Use of money and property	5,051	(4,272)	5,165
Charges for services	-	-	-
Intergovernmental	-	-	-
Other revenue	-	-	-
Total revenues	402,224	(4,272)	5,165
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Public services	-	-	-
Parks and recreation	-	-	-
Street and roads	-	-	-
Capital outlay	2,800	25,703	38,824
Total expenditures	2,800	25,703	38,824
Excess (deficiency) of revenues over (under) expenditures	399,424	(29,975)	(33,659)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	428,551
Total other financing sources	-	-	428,551
Net change in fund balances	399,424	(29,975)	394,892
Fund balances (deficit), beginning of year	386,517	3,743,429	2,931,158
Fund balances (deficit), end of year	$ 785,941	$ 3,713,454	$ 3,326,050

Total Capital Projects Funds	Total Nonmajor Governmental Funds
$ 397,173	$ 1,335,660
-	197,392
5,944	3,009
-	2,076,880
-	2,675,300
-	143,722
403,117	6,431,963
-	55,067
-	265,325
-	3,539,343
-	830,560
-	122,244
67,327	3,000,323
67,327	7,812,862
335,790	(1,380,899)
428,551	428,551
428,551	428,551
764,341	(952,348)
7,061,104	31,861,090
$ 7,825,445	$ 30,908,742

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Library Services Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ 875,000	$ 900,000	$ 938,169	$ 38,169
Fines and forfeitures	25,000	25,000	15,555	(9,445)
Use of money and property	28,000	28,000	497	(27,503)
Charges for services	5,000	5,000	4,826	(174)
Other revenue	-	-	7,718	7,718
Total revenues	933,000	958,000	966,765	8,765
EXPENDITURES				
Current:				
General Government	75,638	75,638	39,580	36,058
Parks and recreation	868,302	872,399	815,782	56,617
Total expenditures	943,940	948,037	855,362	92,675
Net change in fund balance	(10,940)	9,963	111,403	101,440
Fund balance, beginning of year	736,185	736,185	736,185	-
Fund balance, end of year	$ 725,245	$ 746,148	$ 847,588	$ 101,440

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Traffic Safety Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Fines and forfeitures	$ 150,000	$ 150,000	$ 181,837	$ 31,837
Use of money and property	-	-	(1,590)	(1,590)
Other revenue	5,000	5,000	2,130	(2,870)
Total revenues	155,000	155,000	182,377	27,377
EXPENDITURES				
General government	-	-	15,467	(15,467)
Public safety	164,562	164,562	141,956	22,606
Street and roads	114,854	129,854	122,244	7,610
Total expenditures	279,416	294,416	279,667	14,749
Net change in fund balance	(124,416)	(139,416)	(97,290)	42,126
Fund balance, beginning of year	167,569	167,569	167,569	-
Fund balance, end of year	$ 43,153	$ 28,153	$ 70,279	$ 42,126

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - City Affordable Housing Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 56,000	$ 56,000	$ (11,369)	$ (67,369)
Charges for services	273,500	273,500	390,451	116,951
Total revenues	329,500	329,500	379,082	49,582
EXPENDITURES				
Public safety	20,013	20,013	18,681	1,332
Public services	265,185	1,527,685	1,466,339	61,346
Capital outlay	400,000	1,985,340	-	1,985,340
Total expenditures	685,198	3,533,038	1,485,020	2,048,018
Net change in fund balance	(355,698)	(3,203,538)	(1,105,938)	2,097,600
Fund balance, beginning of year	5,189,842	5,189,842	5,189,842	-
Fund balance, end of year	$ 4,834,144	$ 1,986,304	$ 4,083,904	$ 2,097,600

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Tierra Rejada/Spring Road A.O.C. Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ -	$ -	$ 2,037	$ 2,037
Charges for services	256,000	256,000	146,933	(109,067)
Total revenues	256,000	256,000	148,970	(107,030)
EXPENDITURES				
Total expenditures	-	-	-	-
Net change in fund balance	256,000	256,000	148,970	(107,030)
Fund balance (deficit), beginning of year	(177,006)	(177,006)	(177,006)	-
Fund balance (deficit), end of year	$ 78,994	$ 78,994	$ (28,036)	$ (107,030)

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Casey/Gabbert Road A.O.C. Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 1,000	$ 1,000	$ (109)	$ (1,109)
Total revenues	1,000	1,000	(109)	(1,109)
EXPENDITURES				
General government	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	1,000	1,000	(109)	(1,109)
Fund balance, beginning of year	97,070	97,070	97,070	-
Fund balance, end of year	$ 98,070	$ 98,070	$ 96,961	$ (1,109)

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Los Angeles A.O.C. Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of Money and Property				
Investment Earnings	$ 218,000	$ 218,000	$ 11,787	$ (206,213)
Total Use of Money and Property	218,000	218,000	11,787	(206,213)
Charges for Services				
Area of Contribution Fee	391,000	391,000	675,146	284,146
Total Charges for Services	391,000	391,000	675,146	284,146
Total revenues	609,000	609,000	686,933	77,933
EXPENDITURES				
Capital outlay	10,951,629	10,934,084	2,323,471	8,610,613
Total expenditures	10,951,629	10,934,084	2,323,471	8,610,613
Net change in fund balance	(10,342,629)	(10,325,084)	(1,636,538)	8,688,546
Fund balance, beginning of year	11,858,897	11,858,897	11,858,897	-
Fund balance, end of year	$ 1,516,268	$ 1,533,813	$ 10,222,359	$ 8,688,546

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Freemount Storm Drain A.O.C. Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 100	$ 100	$ -	$ (100)
Total revenues	100	100	-	(100)
EXPENDITURES				
General government	-	-	20	(20)
Total expenditures	-	-	20	(20)
Net change in fund balance	100	100	(20)	(120)
Fund balance, beginning of year	16,253	16,253	16,253	-
Fund balance, end of year	$ 16,353	$ 16,353	$ 16,233	$ (120)

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - State Gas Tax Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 15,000	$ 15,000	$ (844)	$ (15,844)
Intergovernmental	737,000	737,000	707,228	(29,772)
Other revenue	-	-	7,832	7,832
Total revenues	752,000	752,000	714,216	(37,784)
EXPENDITURES				
Public services	1,324,602	1,328,117	635,570	692,547
Total expenditures	1,324,602	1,328,117	635,570	692,547
Net change in fund balance	(572,602)	(576,117)	78,646	654,763
Fund balance, beginning of year	954,740	954,740	954,740	-
Fund balance, end of year	$ 382,138	$ 378,623	$ 1,033,386	$ 654,763

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Art in Public Places Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 35,000	$ 35,000	$ 2,026	$ (32,974)
Charges for services	234,000	234,000	447,194	213,194
Total revenues	269,000	269,000	449,220	180,220
EXPENDITURES				
Parks and recreation	16,048	16,048	14,778	1,270
Capital outlay	149,900	149,914	12,234	137,680
Total expenditures	165,948	165,962	27,012	138,950
Net change in fund balance	103,052	103,038	422,208	319,170
Fund balance, beginning of year	3,894,114	3,894,114	3,894,114	-
Fund balance, end of year	$ 3,997,166	$ 3,997,152	$ 4,316,322	$ 319,170

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - State and Federal Assistance Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 10,000	$ 10,000	$ 1,673	$ (8,327)
Charges for services	-	-	34	34
Intergovernmental	4,284,049	4,996,049	1,395,982	(3,600,067)
Total revenues	4,294,049	5,006,049	1,397,689	(3,608,360)
EXPENDITURES				
Public safety	108,000	108,000	104,688	3,312
Public services	538,010	591,879	386,988	204,891
Capital outlay	3,445,489	4,052,318	574,656	3,477,662
Total expenditures	4,091,499	4,752,197	1,066,332	3,685,865
Net change in fund balance	202,550	253,852	331,357	77,505
Fund balance, beginning of year	892,140	892,140	892,140	-
Fund balance, end of year	$ 1,094,690	$ 1,145,992	$ 1,223,497	$ 77,505

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Local Transportation Transit Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 2,000	$ 2,000	$ (878)	$ (2,878)
Charges for services	69,000	69,000	63,124	(5,876)
Intergovernmental	1,033,777	853,777	530,114	(323,663)
Other revenue	-	-	126,042	126,042
Total revenues	1,104,777	924,777	718,402	(206,375)
EXPENDITURES				
Public services	1,019,471	1,330,863	768,222	562,641
Total expenditures	1,019,471	1,330,863	768,222	562,641
Net change in fund balance	85,306	(406,086)	(49,820)	356,266
Fund balance, beginning of year	85,017	85,017	85,017	-
Fund balance (deficit), end of year	$ 170,323	$ (321,069)	$ 35,197	$ 356,266

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Prop 1B Local Streets and Roads Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ -	$ -	$ (6,069)	$ (6,069)
Intergovernmental	-	-	22,635	22,635
Total revenues	-	-	16,566	16,566
EXPENDITURES				
Capital outlay	168,037	322,773	22,635	300,138
Total expenditures	168,037	322,773	22,635	300,138
Net change in fund balance	(168,037)	(322,773)	(6,069)	316,704
Fund balance, beginning of year	39,203	39,203	39,203	-
Fund balance (deficit), end of year	$ (128,834)	$ (283,570)	$ 33,134	$ 316,704

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Solid Waste Special Revenue Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ -	$ -	$ 318	$ 318
Use of money and property	15,000	15,000	(96)	(15,096)
Charges for services	307,000	307,000	349,172	42,172
Intergovernmental	20,000	20,000	19,341	(659)
Total revenues	342,000	342,000	368,735	26,735
EXPENDITURES				
Public services	302,687	347,687	282,224	65,463
Total expenditures	302,687	347,687	282,224	65,463
Net change in fund balance	39,313	(5,687)	86,511	92,198
Fund balance, beginning of year	1,045,962	1,045,962	1,045,962	-
Fund balance, end of year	$ 1,085,275	$ 1,040,275	$ 1,132,473	$ 92,198

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Capital Projects Capital Projects Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ -	$ -	$ 397,173	$ 397,173
Use of money and property	2,000	2,000	5,051	3,051
Total revenues	2,000	2,000	402,224	400,224
EXPENDITURES				
Capital outlay	175,000	174,950	2,800	172,150
Total expenditures	175,000	174,950	2,800	172,150
Net change in fund balance	(173,000)	(172,950)	399,424	572,374
Fund balance, beginning of year	386,517	386,517	386,517	-
Fund balance, end of year	$ 213,517	$ 213,567	$ 785,941	$ 572,374

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - City Hall Building Capital Projects Fund
Year Ended June 30, 2017

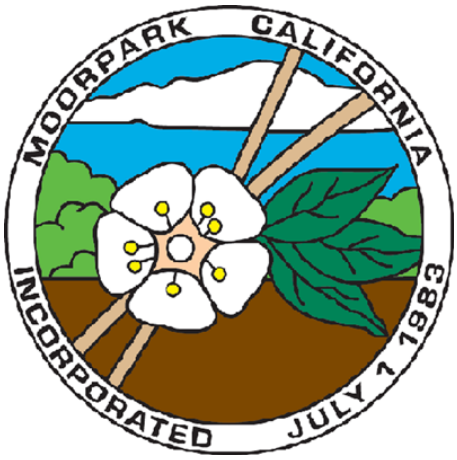
	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 55,000	$ 55,000	$ (4,272)	$ (59,272)
Total revenues	55,000	55,000	(4,272)	(59,272)
EXPENDITURES				
Capital outlay	3,317,716	3,388,702	25,703	3,362,999
Total expenditures	3,317,716	3,388,702	25,703	3,362,999
Net change in fund balance	(3,262,716)	(3,333,702)	(29,975)	3,303,727
Fund balance, beginning of year	3,743,429	3,743,429	3,743,429	-
Fund balance, end of year	$ 480,713	$ 409,727	$ 3,713,454	$ 3,303,727

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Equipment Replacement Capital Projects Fund
Year Ended June 30, 2017

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Use of money and property	$ 30,000	$ 30,000	$ 5,165	$ (24,835)
Total revenues	30,000	30,000	5,165	(24,835)
EXPENDITURES				
Capital outlay	62,500	97,175	38,824	58,351
Total expenditures	62,500	97,175	38,824	58,351
Excess (deficiency) of revenues over (under) expenditures	(32,500)	(67,175)	(33,659)	33,516
OTHER FINANCING SOURCES (USES)				
Transfers in	-	428,551	428,551	-
Total other financing sources	-	428,551	428,551	-
Net change in fund balance	(32,500)	361,376	394,892	33,516
Fund balance, beginning of year	2,931,158	2,931,158	2,931,158	-
Fund balance, end of year	$ 2,898,658	$ 3,292,534	$ 3,326,050	$ 33,516

Statement of Changes in Fiduciary Asset and Liabilities - Agency Funds
Year Ended June 30, 2017

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
General Trust				
Assets				
Cash and investments	$ 4,579,000	$ 3,336,119	$ (3,347,694)	$ 4,567,425
Cash and investments with fiscal agent	4,807,733	2,499,790	(2,367,248)	4,940,275
Accounts receivable, net	112	28,817	(1,244)	27,685
Total assets	$ 9,386,845	$ 5,864,726	$ (5,716,186)	$ 9,535,385
Liabilities				
Accounts payable	$ 95,051	$ 462,308	$ (467,984)	$ 89,375
General deposits	4,484,061	881,804	(893,852)	4,472,013
Due to bondholders	4,807,733	5,093,659	(4,927,395)	4,973,997
Total liabilities	$ 9,386,845	$ 6,437,771	$ (6,289,231)	$ 9,535,385



STATISTICAL SECTION

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Statistical Section

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

Statistical Section Categories

Financial Trends Data

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity Data

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity Data

These schedules contain information to help the reader assess the City's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information

These schedules contain demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services it provides and the activities it performs.

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

	2008	2009	2010	2011	2012
Governmental activities:					
Net investment in capital assets	$ 130,071,108	$ 130,581,499	$ 141,095,551	$ 145,841,042	$ 139,795,930
Restricted	101,613,368	94,878,693	91,504,803	72,654,599	87,274,980
Unrestricted	3,641,173	14,213,503	15,828,208	13,402,969	7,909,301
Total governmental activities net position	$ 235,325,649	$ 239,673,695	$ 248,428,562	$ 231,898,610	$ 234,980,211

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

Source: City of Moorpark CAFR.

Net Position by Component
Last Ten Fiscal Years (continued)
(Accrual basis of accounting)

	2013	2014	2015	2016	2017
Governmental activities:					
Net investment in capital assets	$ 262,271,564	$ 259,798,991	$ 260,051,061	$ 259,824,449	$ 265,474,327
Restricted	82,125,331	85,872,675	89,500,647	94,421,242	95,443,371
Unrestricted	10,042,168	15,655,932	22,642,705	23,579,878	23,886,449
Total governmental activities net position	$ 354,439,063	$ 361,327,598	$ 372,194,413	$ 377,825,569	$ 384,804,147

Changes in Net Position
Last Ten Fiscal Years
(Accrual basis of accounting)

	2008	2009	2010	2011	2012
Expenses:					
General government	$ 1,949,206	$ 2,041,596	$ 1,603,279	$ 3,201,184	$ 2,217,953
Public safety	6,882,072	7,035,384	7,016,015	7,070,049	6,158,455
Public services	20,580,204	18,170,325	13,589,878	31,775,462	11,124,523
Parks and recreation	4,551,045	4,470,524	4,934,002	4,658,717	5,704,208
Streets and roads	-	-	-	-	-
Interest on long-term debt	1,773,841	1,616,843	1,504,502	1,492,604	354,412
Total governmental activities expenses	35,736,368	33,334,672	28,647,676	48,198,016	25,559,551
Program revenues:					
Charges for services:					
General government	283,576	232,926	258,431	293,008	407,883
Public safety	633,131	538,636	477,305	492,847	445,642
Public services	5,743,200	3,172,708	2,769,641	2,473,770	1,988,453
Parks and recreation	756,885	644,979	643,593	697,787	858,333
Total charges for services	7,416,792	4,589,249	4,148,970	3,957,412	3,700,311
Operating contributions and grants	7,113,883	6,172,315	4,128,842	5,999,168	3,702,582
Capital contributions and grants	5,481,972	3,326,778	1,970,931	1,703,076	2,106,706
Total governmental activities program revenues	20,012,647	14,088,342	10,248,743	11,659,656	9,509,599
Net program revenues (expenses)	(15,723,721)	(19,246,330)	(18,398,933)	(36,538,360)	(16,049,952)
General revenues and other changes in net position:					
Taxes:					
Property tax	4,505,980	7,802,643	7,449,063	7,287,282	6,943,275
Property tax, Redevelopment Agency	6,887,079	7,054,432	6,864,777	6,755,960	3,389,064
Franchise tax	1,150,180	1,171,556	1,171,825	1,207,778	1,231,741
Sales tax	2,306,281	2,329,522	2,382,010	2,577,105	2,622,419
Sales tax in lieu	779,263	849,227	588,635	940,791	857,217
Motor vehicle in lieu	3,038,440	125,307	109,136	170,592	18,590
Investment income	2,491,856	2,875,649	853,074	856,413	1,206,622
Contributed Capital	-	-	-	-	663,818
Other	139,728	386,040	283,372	212,487	245,235
Gain on sale of property	-	-	-	-	-
County settlement	-	1,000,000	-	-	-
Extraordinary item - Gain on Dissolution	-	-	-	-	356,845
Total governmental activities	21,298,807	23,594,376	19,701,892	20,008,408	17,534,826
Changes in net position - governmental activities	$ 5,575,086	$ 4,348,046	$ 1,302,959	$ (16,529,952)	$ 1,484,874

Source: City of Moorpark CAFR.

Changes in Net Position
Last Ten Fiscal Years (continued)
(Accrual basis of accounting)

	2013	2014	2015	2016	2017
Expenses:					
General government	$ 4,149,965	$ 2,169,069	$ 1,212,685	$ 795,772	$ 3,336,050
Public safety	6,550,936	6,882,753	7,024,242	7,614,298	9,302,239
Public services	9,948,865	11,779,873	11,558,575	12,162,933	9,513,380
Parks and recreation	5,755,528	6,026,182	5,614,080	7,117,157	6,791,321
Streets and roads	-	-	-	-	274,954
Interest on long-term debt	-	-	-	-	23,347
Total governmental activities expenses	26,405,294	26,857,877	25,409,582	27,868,670	29,241,291
Program revenues:					
Charges for services:					
General government	587,915	1,474,249	1,463,859	685,537	960,934
Public safety	809,257	2,657,332	3,325,404	1,970,207	2,623,885
Public services	4,154,598	7,815,032	10,471,498	5,026,698	6,499,441
Parks and recreation	973,761	1,913,045	3,119,649	2,378,698	3,810,319
Total charges for services	6,525,531	13,859,658	18,380,410	10,061,140	13,894,579
Operating contributions and grants	3,533,608	4,364,461	4,049,606	3,943,429	6,021,546
Capital contributions and grants	1,879,634	2,010,143	4,636,843	2,014,302	993,530
Total governmental activities program revenues	11,938,773	20,234,262	27,066,859	16,018,871	20,909,655
Net program revenues (expenses)	(14,466,521)	(6,623,615)	1,657,277	(11,671,289)	(8,331,636)
General revenues and other changes in net position:					
Taxes:					
Property tax	6,776,729	6,841,765	7,638,300	7,923,937	9,332,969
Property tax, Redevelopment Agency	-	-	-	-	-
Franchise tax	1,222,956	1,222,759	1,284,268	1,276,932	1,559,634
Sales tax	2,730,871	2,695,884	2,749,320	3,316,402	3,854,408
Sales tax in lieu	875,160	1,089,362	896,527	730,083	-
Motor vehicle in lieu	19,262	15,942	15,399	-	-
Investment income	142,222	1,153,683	1,116,545	2,447,983	347,582
Contributed Capital	-	-	-	-	-
Other	299,730	492,755	685,569	1,607,108	215,621
Gain on sale of property	-	-	-	-	-
County settlement	-	-	-	-	-
Extraordinary item - Gain on Dissolution	-	-	-	-	-
Total governmental activities	12,066,930	13,512,150	14,385,928	17,302,445	15,310,214
Changes in net position - governmental activities	$ (2,399,591)	$ 6,888,535	$16,043,205	$ 5,631,156	$ 6,978,578

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

	2008	2009	2010	2011	2012
General fund:					
Reserved	$ 95,397	$ 373,209	$ 337,286	$ -	$ -
Unreserved	3,625,348	2,832,620	2,662,713	-	-
Nonspendable	-	-	-	220,976	1,275,022
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	2,779,024	2,999,000
Total general fund	$ 3,720,745	$ 3,205,829	$ 2,999,999	$ 3,000,000	$ 4,274,022
All other governmental funds:					
Reserved	$ 35,103,620	$ 33,719,016	$ 38,208,807	$ -	$ -
Unreserved, reported in:					
Special revenue funds	42,761,089	37,278,628	32,207,690	-	-
Capital projects funds	39,098,065	35,699,829	33,735,939	-	-
Debt Service funds	(1,025,927)	261,336	294,202	-	-
Non-major funds	13,384,413	25,043,397	25,335,288	-	-
Fund Balances:					
Nonspendable	-	-	-	14,862,594	3,055,064
Restricted	-	-	-	66,565,551	55,945,095
Committed	-	-	-	795,208	783,281
Assigned	-	-	-	28,849,138	30,892,276
Unassigned	-	-	-	(2,124,660)	(2,047,164)
Total all other governmental funds	$ 129,321,260	$ 132,002,206	$ 129,781,926	$ 108,947,831	$ 88,628,552

Source: City of Moorpark CAFR.

Fund Balances of Governmental Funds
Last Ten Fiscal Years (continued)
(Modified accrual basis of accounting)

	2013	2014	2015	2016	2017
General fund:					
Reserved	$ -	$ -	$ -	$ -	$ -
Unreserved	-	-	-	-	-
Nonspendable	635,176	365,899	660,077	154,863	158,857
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	3,000,000	3,000,000	2,999,941	2,865,439	3,011,336
Total general fund	$ 3,635,176	$ 3,365,899	$ 3,660,018	$ 3,020,302	$ 3,170,193
All other governmental funds:					
Reserved	$ -	$ -	$ -	$ -	$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt Service funds	-	-	-	-	-
Non-major funds	-	-	-	-	-
Fund Balances:					
Nonspendable	10,478,901	10,253,789	10,363,316	-	-
Restricted	44,067,428	49,389,385	54,572,775	66,039,589	61,978,590
Committed	742,546	698,395	711,399	736,185	847,588
Assigned	33,084,456	36,190,577	42,221,565	48,533,700	50,386,413
Unassigned	(2,026,212)	(1,825,187)	(1,604,570)	(1,503,658)	(1,213,439)
Total all other governmental funds	$ 86,347,119	$ 94,706,959	$ 106,264,485	$ 113,805,816	$ 111,999,152

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

	2008	2009	2010	2011	2012
Revenues:					
Taxes	$ 15,392,269	$ 19,716,636	$ 18,730,771	$ 19,042,900	$ 16,147,175
Licenses and permits	72,951	645,010	598,370	587,186	561,530
Fines and forfeitures	358,665	484,930	436,377	441,543	446,426
Uses of money and property	5,684,111	3,114,881	1,547,229	1,537,255	1,381,235
Charges for services	677,277	3,813,159	3,284,275	2,579,593	3,559,454
Intergovernmental	7,549,040	3,948,059	2,629,132	4,786,235	1,627,462
Maintenance assessments	4,205,700	3,491,975	1,950,431	2,112,992	2,114,957
Franchise fees	301,514	-	-	-	-
Building and safety fees	530,761	-	-	-	-
Planning and public work fees	1,938,143	-	-	-	-
Development fees	4,501,837	-	-	-	-
Contributions from prop owners	-	-	-	-	-
Other	433,378	398,539	587,832	833,082	1,345,246
Total revenues	41,645,646	35,613,189	29,764,417	31,920,786	27,183,485
Expenditures:					
Current:					
General government	1,835,801	1,926,283	1,497,916	2,289,299	890,396
Public safety	6,637,757	6,814,425	6,769,484	6,839,355	6,467,065
Public services	12,505,613	11,259,297	12,343,896	12,876,132	8,321,090
Parks and recreation	4,291,867	4,182,091	4,453,400	4,074,490	5,038,957
Streets and roads	-	-	-	-	-
Capital outlay	14,682,017	8,100,604	5,548,179	24,506,524	4,679,053
Debt service:					
Principal	455,000	475,000	495,000	1,874,064	590,122
Interest	1,631,932	1,594,062	1,482,799	1,471,516	688,825
Bond issuance costs	-	-	-	-	-
Total expenditures	42,039,987	34,351,762	32,590,674	53,931,380	26,675,508
Excess of revenues over expenditures	(394,341)	1,261,427	(2,826,257)	(22,010,594)	507,977
Other financing sources (uses):					
Gain from sale of property	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Discount on Bonds	-	-	-	-	-
County settlements	-	1,000,000	-	-	-
Transfers in	27,626,755	17,062,650	9,378,101	3,820,738	4,739,189
Transfers out	(27,626,755)	(17,062,650)	(9,378,101)	(2,644,238)	(4,739,189)
Total other financing sources (uses)	-	1,000,000	-	1,176,500	-
Extraordinary Item	-	-	-	-	-
Net change in fund balances	$ (394,341)	$ 2,261,427	$ (2,826,257)	$ (20,834,094)	$ 507,977
Debt service as a percentage of noncapital expenditures	8.3%	8.6%	7.9%	12.8%	6.2%

Source: City of Moorpark CAFR.

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

	2013	2014	2015	2016	2017
Revenues:					
Taxes	$ 12,662,488	$ 12,931,981	$ 13,688,319	$ 14,417,009	$ 14,816,810
Licenses and permits	498,102	1,279,619	1,249,964	1,109,136	1,258,680
Fines and forfeitures	420,555	425,844	384,288	471,684	493,607
Uses of money and property	482,129	1,533,697	1,512,399	2,968,575	763,001
Charges for services	5,170,238	10,785,334	15,951,226	8,121,521	8,519,922
Intergovernmental	2,503,734	3,257,823	5,246,632	3,584,007	2,765,226
Maintenance assessments	1,893,699	2,159,121	2,487,047	2,737,711	3,015,980
Franchise fees	-	-	-	-	-
Building and safety fees	-	-	-	-	-
Planning and public work fees	-	-	-	-	-
Development fees	-	-	-	-	-
Contributions from prop owners	-	-	-	-	-
Other	167,784	438,612	445,197	1,443,805	774,632
Total revenues	23,798,729	32,812,031	40,965,072	34,853,448	32,407,858
Expenditures					
Current:					
General government	2,125,004	1,746,028	2,495,775	1,423,174	2,863,205
Public safety	6,306,906	6,643,550	6,789,765	6,999,561	8,493,445
Public services	7,391,632	9,126,851	10,468,227	9,254,464	6,652,530
Parks and recreation	5,086,773	5,354,601	5,732,314	6,089,350	5,687,328
Streets and roads	-	-	-	-	259,546
Capital outlay	5,144,756	1,580,438	3,892,870	4,163,202	10,085,230
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	4,476	22,082	23,347
Bond issuance costs	-	-	-	-	-
Total expenditures	26,055,071	24,451,468	29,383,427	27,951,833	34,064,631
Excess of revenues over expenditures	(2,256,342)	8,360,563	11,581,645	6,901,615	(1,656,773)
Other financing sources (uses):					
Gain from sale of property	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Discount on Bonds	-	-	-	-	-
County settlements	-	-	-	-	-
Transfers in	3,262,665	4,718,044	7,365,629	6,115,233	3,961,767
Transfers out	(3,262,665)	(4,718,044)	(7,365,629)	(6,115,233)	(3,961,767)
Total other financing sources (uses)	-	-	-	-	-
Extraordinary Item	(19,553,234)	-	-	-	-
Net change in fund balances	$ (21,809,576)	$ 8,360,563	$ 11,581,645	$ 6,901,615	$ (1,656,773)
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	0.0%

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

Fiscal Year Ended June 30,	City				Redevelopment Agency				Total Direct Tax Rate
	Secured	Unsecured	Less: Exemptions	Taxable Assessed Value	Secured	Unsecured	Less: Exemptions	Taxable Assessed Value	
2008	$ 4,558,597,806	$ 173,209,606	$ 45,607,510	$ 4,777,414,922	$ 809,452,407	$ 102,442,198	$ 4,276,693	$ 916,171,298	0.033%
2009	4,700,305,496	174,181,146	46,351,377	4,920,838,019	828,244,210	102,730,045	4,309,164	935,283,419	0.035%
2010	4,619,910,655	180,988,669	46,474,508	4,847,373,832	825,093,781	113,302,525	4,333,240	942,729,546	0.038%
2011	4,659,133,835	153,090,627	46,689,455	4,858,913,917	813,947,565	110,905,079	4,436,801	929,289,445	0.040%
2012	4,662,536,870	118,452,976	46,220,250	4,827,210,096	829,750,375	76,258,253	4,422,902	910,431,530	0.031%
2013	4,596,277,650	115,888,876	45,786,243	4,757,952,769	867,853,781	70,454,127	4,491,843	942,799,751	1.068%
2014	4,718,569,672	119,712,860	45,054,167	4,883,336,699	878,368,970	70,500,448	4,423,367	953,292,785	1.068%
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%

Source: Ventura County Assessor's Office

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.

City of Moorpark

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
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	0.02420	0.02500	0.02640	0.02850	0.03070	0.03240	0.03270	0.03290	0.03180	0.03200
	Metropolitan Water District	0.00450	0.00430	0.00430	0.00370	0.00370	0.00350	0.00350	0.00350	0.00350	0.00350
	Moorpark Unified School District	0.03310	0.03510	0.03760	0.03980	0.05750	0.04490	0.03950	0.05550	0.06920	0.06540
	Ventura Community College District	0.00500	0.01520	0.01390	0.01510	0.01400	0.01910	0.01670	0.01760	0.01300	0.01550
2	Total Direct & Overlapping Tax Rates	1.06680	1.07960	1.08220	1.08710	1.10590	1.09990	1.09240	1.10950	1.11750	1.11640
3	City's Share of 1% Levy per Prop 13	0.07447	0.09094	0.09077	0.90770	0.09077	0.09078	0.09078	0.09078	0.09078	0.09078
	General Obligation Debt Rate	-	-	-	-	-	-	-	-	-	-
4	Redevelopment Rate	1.00450	1.00430	1.00430	1.00370	1.00370	-	-	-	-	-
5	Total Direct Rate	0.19963	0.21254	0.21589	0.21304	0.21047	0.21806	0.09508	0.09498	0.09447	0.09422

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 larges net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.

4 Redevelopment rates is based on the largest RDA tax rate area and only includes rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of Abx1 26 eliminated redevelopment from the State of California for the fiscal year 2012/13 and years thereafter.

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

Source: HdL, Coren & Cone
Ventura County Assessor

Principal Property Tax Payers
Current Year and Ten Years Ago

Taxpayers	2017 Taxable Assessed Value *	2017 Percent of Total City Taxable Assessed Value	2008 Taxable Assessed Value	2008 Percent of Total City Taxable Assessed Value
NF Moorpark Multifamily Assoc	$ 87,624,229	1.54 %	$ -	
Waterstone Properties Moorpark LLC	72,628,314	1.28 %	64,540,359	1.35 %
DBRE Moorpark LLC			66,963,815	1.40 %
Autosafe Airbag 12 California			66,687,506	1.40 %
Mission Bell Plaza West LLC	52,835,000	0.93 %		
Moorpark Center LLC	47,110,183	0.83 %		
KB Home Greater LA Inc			42,592,440	0.89 %
Tesoro Village Properties LLC			36,727,445	0.77 %
Village at Moorpark LLC	31,876,571	0.56 %		
Kavlico Corporation			30,701,700	0.64 %
Ensign-Bickford Aerospace	29,198,139	0.51 %		
ROIC California	27,719,560	0.49 %		
Moorpark Carlsberg Holdings			26,520,000	0.56 %
Milan Tuscany LLC	25,848,387	0.45 %		
Calabasas BCD	21,272,135	0.37 %		
G & Y Moorpark LLC	20,049,100	0.35 %	24,704,900	0.52 %
Pardee Homes			21,458,763	0.45 %
G-S Partnership			20,548,729	0.43 %
	$ 416,161,618	7.31%	$ 401,445,657	8.40%

* Due to varying tax rates, the assessed value does not necessarily mean the highest tax.
The assessed value includes secured property tax revenue.

Source: HdL 2016-2017 property data.

Secured Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections from Previous Years	Total Collections	
		Amount	Percent of Levy		Amount	Percent of Levy
2008	$ 4,072,510	$ 3,376,883	82.9 %	$ 145,134	$ 3,522,017	86.5 %
2009	3,763,078	3,393,933	90.2 %	208,491	3,602,423	95.7 %
2010	3,682,559	2,789,672	75.8 %	262,057	3,051,730	82.9 %
2011	3,663,098	3,388,402	92.5 %	184,044	3,572,446	97.5 %
2012	3,638,780	3,394,794	93.3 %	162,584	3,557,378	97.8 %
2013	3,724,968	3,533,421	94.9 %	158,049	3,691,470	99.1 %
2014	3,817,587	3,545,339	92.9 %	125,651	3,670,990	96.2 %
2015	4,186,012	3,965,562	94.7 %	127,695	4,093,257	97.8 %
2016	4,253,351	4,046,844	95.1 %	105,932	4,152,776	97.6 %
2017	4,524,624	4,192,728	92.7 %	133,274	4,326,002	95.6 %

Source: Ventura County Auditor Controller's Office Levy Letter
Note: The amounts presented include City property taxes only. It does not include redevelopment tax increment.
Note: In FY 2007/08 $785,653 in adjustments (including the Library) were added to the Levy Letter.
Subsequent years = Realized Revenue Report, Prior secured

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Governmental Activities: General Obligation Bonds	Governmental Activities: Tax Allocation Bonds [1]	Governmental Activities: Total Governmental Activities	Total Primary Government	Percentage of Personal Income [2]	Debt Per Capita [2]
2008	$ -	$29,680,000	$ 29,680,000	$29,680,000	1%	$ 803
2009	-	29,185,000	29,185,000	29,185,000	1%	787
2010	-	28,710,000	28,710,000	28,710,000	1%	764
2011	-	28,155,000	28,155,000	28,155,000	1%	811
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-

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

[1] The Moorpark Redevelopment Agency issued $9,860,000 of new tax allocation bonds in 1999, $11,625,000 in 2001, and $11,695,000 in 2006.
Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City.
Please read Note 14 of the financial statements.

[2] These ratios are calculated using personal income and population for the prior calendar year.

Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Outstanding General Bonded Debt: General Obligation Bonds	Outstanding General Bonded Debt: Tax Allocation Bonds [1]	Outstanding General Bonded Debt: Total	Percent of Assessed Value [2]	Per Capita
2008	$ -	$ 29,680,000	$ 29,680,000	0.5 %	$ 803
2009	-	29,185,000	29,185,000	0.5 %	787
2010	-	28,710,000	28,710,000	0.5 %	764
2011	-	28,155,000	28,155,000	0.5 %	811
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-

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

[1]Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City. Please read Note 14 of the financial statements.

[2]Assessed value has been used because the actual value of taxable property is not readily available in the State of California.

Direct and Overlapping Debt

City Assessed Valuation 2016-17	$ 5,692,836,885
Redevelopment Agency Incremental Valuation	1,071,430,746
Adjusted Assessed Valuation	$ 4,621,406,139

	Percentage Applicable	Debt as of 6/30/2017	Estimated Share of Overlapping Debt
Direct and Overlapping Tax and Assessment Debt:			
Metropolitan Water District	0.220 %	$ 74,905,000	$ 164,791
Ventura Community College District	4.624 %	290,844,117	13,448,632
Conejo Valley Unified School District	0.015 %	55,776,988	8,367
Moorpark Unified School District	93.595 %	54,421,318	50,935,633
City of Moorpark	100.000 %	-	-
City of Moorpark Community Facilities District No. 97-1	100.000 %	4,305,000	4,305,000
City of Moorpark Community Facilities District No. 2004-1	100.000 %	10,265,000	10,265,000
City of Moorpark 1915 Act Bonds	100.000 %	765,000	765,000
Total Direct and Overlapping Tax & Assessment Debt		491,282,423	79,892,422
Overlapping General Fund Obligation Debt:			
Ventura County General Fund Obligations	4.622 %	346,795,000	16,028,865
Ventura County Superintendent of Schools COPs	4.622 %	10,040,000	464,049
Moorpark Unified School District COPs	93.595 %	5,385,000	5,040,091
Total Overlapping General Fund Obligation Debt		362,220,000	21,533,004
Overlapping Tax Increment Debt (Successor Agency):	100.000 %	22,375,000	22,375,000
Total Direct Debt			-
Combined Total Debt*		$ 875,877,423	123,800,427
Total Direct and Overlapping Debt			$ 123,800,427

Notes:

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

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

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

Legal Debt Margin Information
Last Ten Fiscal Years

	2008	2009	2010	2011	2012
Assessed valuation	$ 4,558,597,806	$ 4,700,305,496	$ 4,619,910,655	$ 4,659,133,835	$ 4,662,536,870
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed valuation	1,139,649,452	1,175,076,374	1,154,977,664	1,164,783,459	1,165,634,218
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	170,947,418	176,261,456	173,246,650	174,717,519	174,845,133
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	$ 170,947,418	$ 176,261,456	$ 173,246,650	$ 174,717,519	$ 174,845,133
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

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

Note: 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.

Legal Debt Margin Information
Last Ten Fiscal Years (continued)

	2013	2014	2015	2016	2017
Assessed valuation	$ 4,596,277,650	$ 4,718,569,672	$ 5,042,223,024	$ 5,333,705,999	$ 5,654,428,902
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed valuation	1,149,069,413	1,179,642,418	1,260,555,756	1,333,426,500	1,413,607,226
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	172,360,412	176,946,363	189,083,363	200,013,975	212,041,084
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	$ 172,360,412	$ 176,946,363	$ 189,083,363	$ 200,013,975	$ 212,041,084
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Tax Allocation Bonds			
	Tax Increment	Debt Service		Coverage
		Principal	Interest	
2008	$ 6,858,882	$ 455,000	$ 909,906	5.03
2009	7,010,760	475,000	1,397,922	3.74
2010	6,842,837	495,000	1,376,088	3.66
2011	6,716,136	555,000	1,350,874	3.52
2012	-	-	-	n/a
2013	-	-	-	n/a
2014	-	-	-	n/a
2015	-	-	-	n/a
2016	-	-	-	n/a
2017	-	-	-	n/a

Note
The Moorpark Redevelopment Agency issued $9,860,000 of tax allocation bonds in 1999, $11,625,000 in 2001, and $11,695,000 in 2006.
Tax Allocation Bonds are the debt of the Successor Agency and not a part of the City. Please read Note 14 of the financial statements.
Details regarding the Successor Agency outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or depreciation expenses.

Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Household Income(000's)	Median Household Income	Unemployment Rate
2008	36,971	$ 1,075,236	$ 95,393	5.7 %
2009	37,086	1,069,535	94,593	10.3 %
2010	37,576	1,086,966	94,881	10.6 %
2011	34,710	1,032,167	97,537	10.0 %
2012	34,826	960,667	90,478	8.7 %
2013	34,904	1,065,253	100,104	6.4 %
2014	35,172	1,098,171	102,411	6.2 %
2015	35,727	1,115,499	102,411	5.2 %
2016	36,715	1,154,720	103,159	4.8 %
2017	36,828	1,120,301	99,777	3.5 %

Sources: California State Department of Finance

Principal Employers
Current and Ten Calendar Years Ago

	2017		2007	
Employer	Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Pennymac	880	4.9 %	-	-
Moorpark Unified School District	788	4.4 %	871	7.4 %
Moorpark College	711	4.0 %	315	2.7 %
Pentair Water Pool & Spa	530	3.0 %	527	4.5 %
Benchmark Electronics Manufacturing Solutions	320	1.8 %	-	-
XP Systems	140	0.8 %	-	-
Target Stores / T-1547	138	0.8 %	-	-
Ensign-Bickford Aerospace & Defense Company	123	0.7 %	-	-
Test Equity LLC	121	0.7 %	-	-
Picnic Time, Inc.	120	0.7 %	-	-
Kretek International	120	0.7 %	-	-
Kavlico	-	-	1,200	10.2 %
Waterpik Technology (Teledyne)	-	-	451	3.8 %
First Data	-	-	442	3.8 %
Aquaria	-	-	350	3.0 %
Special Devices Inc.	-	-	290	2.5 %
SMTEK International	-	-	220	1.9 %
Aldik	-	-	200	1.7 %
Axius/Auto Shade	-	-	150	1.3 %
Boething Tree Farm	-	-	145	1.2 %
American Board Assembly	-	-	115	1.0 %

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

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government	26	26	26	27	28	27	27	26	25	31
Public safety (crossing guards)	7	6	5	5	3	3	3	3	2	2
Public services	22	22	20	16	18	19	19	22	19	17
Parks and recreation	54	56	55	54	51	58	75	70	57	74
Total	109	110	106	102	100	107	124	121	103	124
Public safety [1]	42	38	38	40	39	40	40	40	40	40

[1] Police and fire services were provided by the County.
Fire = 18 and police = 22

Source: City of Moorpark, Finance Department

Operating Indicators by Function
Last Ten Fiscal Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Police: (A)										
Arrests	1,732	1,412	2,207	1,266	1,158	1,120	1,148	938	966	1,139
Parking citations issued	2,860	3,254	4,969	4,887	5,704	5,129	2,736	3,117	4,582	5,841
Fire: (B)										
Number of "prime" emergency calls	1,362	1,100	1,945	1,707	2,174	1,851	1,835	1,996	2,026	2,107
Business Inspections*	130	143	115	196	196	132	500	694	727	443
Public works: (C)										
Street resurfacing (miles)	3.8	-	5.0	2.0	-	4.5	-	-	-	-
Parks and recreation: (D)										
Number of recreation classes	378	265	419	325	308	300	265	303	295	314
Number of facility rentals	210	186	230	277	118	226	103	248	287	405

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

* In November 2001, all business occupancies less than 10,000 sq. feet became eligible for self inspection program.

Source: City of Moorpark

(A) Provided by Moorpark Police Department.

(B) Ventura County Fire Dept.

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

(D) Arroyo Vista Recreation Dept.

Capital Asset Statistics by Function
Last Ten Fiscal Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Fire:										
Fire stations	2	2	2	2	2	2	2	2	2	2
Public works:										
Streets (miles)	78	79	79	79	79	79	79	79	79	79
Streetlights[1]	2,510	2,518	2,518	2,620	2,620	2,620	2,620	2,620	2,620	2,620
Traffic signals	20	20	20	21	21	21	21	21	21	22
Parks and recreation:										
Parks	16	17	18	18	18	18	18	19	19	19
Community centers	2	2	2	2	2	2	2	2	2	2

[1]Of the streetlights, 2,612 are owned by Edison and 8 are owned by the City.

Source: City of Moorpark

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