

**Housing Successor Fund of the City of Moorpark
Addendum to the Annual Progress Report
For Fiscal Year Ended June 30, 2014**



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To Management of the
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Moorpark, California

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Independent Accountant's Compilation Report

We have compiled the accompanying Addendum to the Annual Progress Report ("Addendum to the APR") of the Housing Successor of the City of Moorpark ("Housing Successor") as of June 30, 2014 and for the year then ended. We have not audited or reviewed the accompanying Addendum to the APR and, accordingly, do not express an opinion or provide any assurance about whether the Addendum to the APR is in accordance with the reporting provisions of the California Health & Safety Code Section 34176 as amended by Senate Bill 341 (Chapter 796, Statutes of 2013, effective January 2014) ("SB 341").

Management of the Housing Successor is responsible for the preparation and fair presentation of the Addendum to the APR in accordance with the reporting provisions of SB 341, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the Addendum to the APR.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting information in the form of an Addendum to the APR without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the Addendum to the APR.

The accompanying Addendum to the APR was prepared for the purpose of complying with the reporting provisions of SB 341, and is not intended to be a presentation of all compliance matters related to SB 341.

This report is intended solely for the information and use of management of the Housing Successor of the City of Moorpark, and is not intended to be and should not be used by anyone other than this specified party.

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Rogers Anderson Malody & Scott, LLP

January 21, 2015
San Bernardino, California

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- 1) The amount deposited to the Low and Moderate Income Housing Asset Fund, distinguishing any amounts deposited for items listed on the Recognized Obligation Payment Schedule from other amounts deposited.**

The Housing Successor Fund received \$3,123 from use of money and property and \$4,950 from charges for services as of June 30, 2014. None of these amounts were deposited for items listed on the Recognized Obligation Payment Schedule

- 2) A statement of the balance in the fund as of the close of the fiscal year, distinguishing any amounts held for items listed on the Recognized Obligation Payment Schedule from other amounts.**

The balance in the Housing Successor Fund as of June 30, 2014 was \$7,651,844, none of which was held for items listed on the Recognized Obligation Payment Schedule.

- 3) A description of expenditures from the fund by category, including, but not limited to, expenditures**

- a. for monitoring and preserving the long-term affordability of units subject to affordability restrictions or covenants entered into by the redevelopment agency or the housing successor and administering the activities described in paragraphs (2) and (3) of subdivision (a),**

The Housing Successor Fund's expenditures related to this category as of June 30, 2014 were \$459 in administrative expenses.

- b. for homeless prevention and rapid re-housing services for the development of housing described in paragraph (2) of subdivision (a),and**

The Housing Successor Fund had no expenditures related to homeless prevention and rapid re-housing services as of June 30, 2014.

- c. for the development of housing pursuant to paragraph (3) of subdivision (a).**

The Housing Successor Fund had no expenditures related to the development of housing as of June 30, 2014.

- 4) As described in paragraph (1) of subdivision (a), the statutory value of real property owned by the housing successor, the value of loans and grants receivable, and the sum of these two amounts.**

The statutory value of real property owned by the Housing Successor Fund as of June 30, 2014 was \$7,429,564.

The value of loans and notes receivable in the Housing Successor Fund as of June 30, 2014 was \$1,790,215.

The sum of the statutory value of real property and the value of loans and notes receivable owned by the Housing Successor Fund adds up to \$9,219,779.

- 5) A description of any transfers made pursuant to paragraph (2) of subdivision (c) in the previous fiscal year and, if still unencumbered, in earlier fiscal years and a description of and status update on any project for which transferred funds have been or will be expended if that project has not yet been placed in service.**

No transfers occurred pursuant to paragraph (2) of subdivision (c) in the previous fiscal year or earlier fiscal years in the Housing Successor Fund.

- 6) A description of any project for which the housing successor receives or holds property tax revenue pursuant to the Recognized Obligation Payment Schedule and the status of that project.**

The Housing Successor Fund received no such property tax revenue as of June 30, 2014.

- 7) For interests in real property acquired by the former redevelopment agency prior to February 1, 2012, a status update on compliance with Section 33334.16. For interests in real property acquired on or after February 1, 2012, a status update on the project.**

As of June 30, 2014, the Housing Successor Fund's real property interests were as follows:

Property Description	Year of Acquisition	Value	Status on compliance with 33334.16
Land, Regal Park Condo - 1.15 acres	1992	\$ 170,100	In Compliance
Land, W/Buildings - 782 Moorpark Avenue - old Fire Station (swaped with 285 High Street new Fire Station)	2000	110,737	In Compliance
Land, W/House - 798 Moorpark Avenue (Public Works Office and Parking Lot)	2001	221,320	In Compliance
Land, W/House - 81 Charles	2004	339,491	In Compliance
Land, W/House - 81 Charles	2007	4,083	In Compliance
Land, 765 Walnut Street	2007	451,492	In Compliance
Land, 765 Walnut Street	2008	62,000	In Compliance
Land, 250 E LA Avenue	2007	578,814	In Compliance
Land, 1095 Walnut Canyon	2007	10,500	In Compliance
Land, 1095 Walnut Canyon	2008	356,650	In Compliance
Land, 1113 Walnut Canyon	2007	10,470	In Compliance
Land, 1113 Walnut Canyon	2008	386,915	In Compliance
Land, 460 Charles Street	2007	13,050	In Compliance
Land, 460 Charles Street	2008	436,855	In Compliance
Land, 450 Charles Street	2008	470,531	In Compliance
Land, 450 Charles Street	2009	40,507	In Compliance
Land, 450 Charles Street	2009	11,112	In Compliance
Land, 1293 Walnut Canyon	2008	519,985	In Compliance
Land, 1293 Walnut Canyon	2009	12,556	In Compliance
Land, 1331 Walnut Canyon	2008	387,640	In Compliance
Land, 1331 Walnut Canyon	2009	8,517	In Compliance
Land, 484 Charles Street	2008	481,681	In Compliance
Land, 484 Charles Street	2009	16,610	In Compliance
Land, w/ House - 1063 Walnut Canyon Road	2008	464,859	In Compliance
Land, w/ House - 1063 Walnut Canyon Road	2009	9,675	In Compliance
Land, w/ House - 1073 Walnut Canyon Road	2009	301,073	In Compliance
Land, w/ House - 1123 Walnut Canyon Road	2008	477,782	In Compliance
Land, w/ House - 1123 Walnut Canyon Road	2009	10,950	In Compliance
Land, w/ House - 1083 Walnut Canyon Road	2010	703,202	In Compliance
Land, w/ House - 1083 Walnut Canyon Road	2011	8,472	In Compliance
Land, w/ House - 112 First Street	2010	12,940	In Compliance
112 First Street, Demolition	2011	4,020	In Compliance
124 First Street	2010	334,974	In Compliance
		\$ 7,429,564	

As of June 30, 2014, the Housing Successor Fund did not hold any property acquired after February 1, 2012.

- 8) A description of any outstanding obligations pursuant to Section 33413 that remained to transfer to the housing successor on February 1, 2012, of the housing successor's progress in meeting those obligations, and of the housing successor's plans to meet unmet obligations. In addition, the housing successor shall include in the report posted on its Internet Web site the implementation plans of the former redevelopment agency.**

As of June 30, 2014; there were no outstanding obligations pursuant to Section 33413 that remained to be transferred to the Housing Successor Fund on February 1, 2012.

- 9) The information required by subparagraph (B) of paragraph (3) of subdivision (a).**

This item is not applicable to the Housing Successor until Fiscal Year Ended June 30, 2019.

- 10) The percentage of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the same time period.**

As of June 30, 2014, the Housing Successor Fund had 0% of units of deed-restricted rental housing restricted to seniors and assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the previous 10 years in relation to the aggregate number of units of deed-restricted rental housing assisted individually or jointly by the housing successor, its former redevelopment agency, and its host jurisdiction within the same time period.

- 11) The amount of any excess surplus, the amount of time that the successor agency has had excess surplus, and the housing successor's plan for eliminating the excess surplus.**

The Housing Successor Fund did not have any excess surplus as of June 30, 2014 or at any point during the fiscal year.