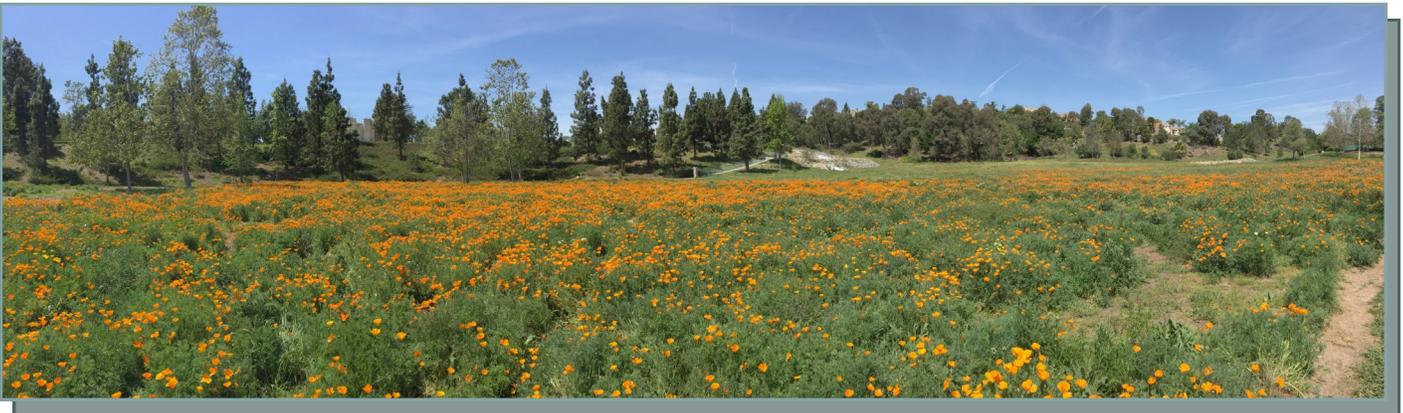




City of
Moorpark
Life can be this good

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDING

JUNE 30, 2018



CITY OF MOORPARK, CALIFORNIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 2018

Prepared by:

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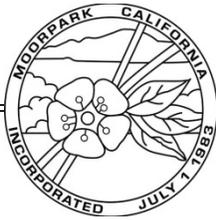
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CITY OF MOORPARK, CALIFORNIA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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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 21, 2018

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, 2018. 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 (FY) 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 FY 2017/18.

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). The Agency is now dissolved, but the Authority still continues to exist. The Authority provides financial assistance to the City by issuing debt and financing the construction of public facilities.

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 among 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. The level of budgetary control is at the overall fund level (i.e. the level at which expenditures cannot legally exceed appropriated amount).

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 (FYE) June 30, 2018. 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 XIII B 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 FY 2017/18 amounted to \$37,342,438 and \$16,007,122 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 FYE June 30, 2018, approximately \$21 million was invested with the Ventura County Pool; \$80 million in various U.S. Treasury Notes, Agency Securities and money markets; about \$10 million in certificates of deposit; about \$3 million in the State Treasurer's Local Agency Investment Fund (LAIF); and \$3 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.

OTHER ASSETS (OPEB)

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 asset, per GASB 75, Other Post-Employment Benefits (OPEB). This is the first year the City is implementing GASB 75. The actuarial valuation was performed on June 30, 2018, and shows the OPEB asset is 119% funded. The City has a "Net OPEB Asset" of \$333,403 on the Statement of Net Position. Please read Note 9 OTHER POST-EMPLOYMENT BENEFITS.

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 FYE June 30, 2018 have a net ending balance of \$262 million.

LONG-TERM LIABILITIES/BONDED INDEBTEDNESS

At June 30, 2018, the City has no outstanding bonds or other debt but does have long-term liabilities in the approximate amount of \$4.6 million comprised of \$602,095 for employee compensated absences (accrued leave) and \$3,959,121 in net pension liability. Please read Note 7 LONG-TERM LIABILITIES for further discussion.

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 fourth year the City has recorded a net pension liability and the impact is a reduction in net position by \$4 million for June 30, 2018. In January 2015 and September 2017, the City made extra contributions of \$3.6 million and \$4 million, respectively, towards the net pension liability. Please read Note 8 DEFINED BENEFIT PENSION PLAN for a discussion on the City's retirement plans and the net pension liability.

The Successor Agency has the 2014 Tax Allocation Refunding Bonds (2014 Bonds) and the 2016 Tax Allocation Refunding Bonds (2016 Bonds). The Agency spent the bond proceeds constructing the Rueben Castro Human Services Building and Walnut Acres Park. The 2014 Bonds and 2016 Bonds outstanding principal as of June 30, 2018 were \$11.2 million and \$10.3 million, respectively. In November 2014, the Successor Agency issued the 2014 Bonds to refund the 1999 Tax Allocation Refunding Bonds and the 2001 Tax Allocation Bonds. In July 2016, the Successor Agency issued the 2016 Bonds to refund the 2006 Tax Allocation Bonds. Please read Note 14 SUCCESSOR AGENCY PRIVATE-PURPOSE TRUST FUND TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK (SARA).

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, 2017. 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. The City has received the award from 2009 to 2017.

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 (Irmina, Hiromi, Liz and Daisy). We would also like to extend our appreciation to the auditors, Lance, Soll & Lunghard, 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,



TROY BROWN
CITY MANAGER



RON AHLERS
FINANCE DIRECTOR

CITY OF MOORPARK



COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended June 30, 2018

DIRECTORY OF CITY OFFICIALS

As of June 30, 2018

CITY COUNCIL

Janice Parvin, Mayor

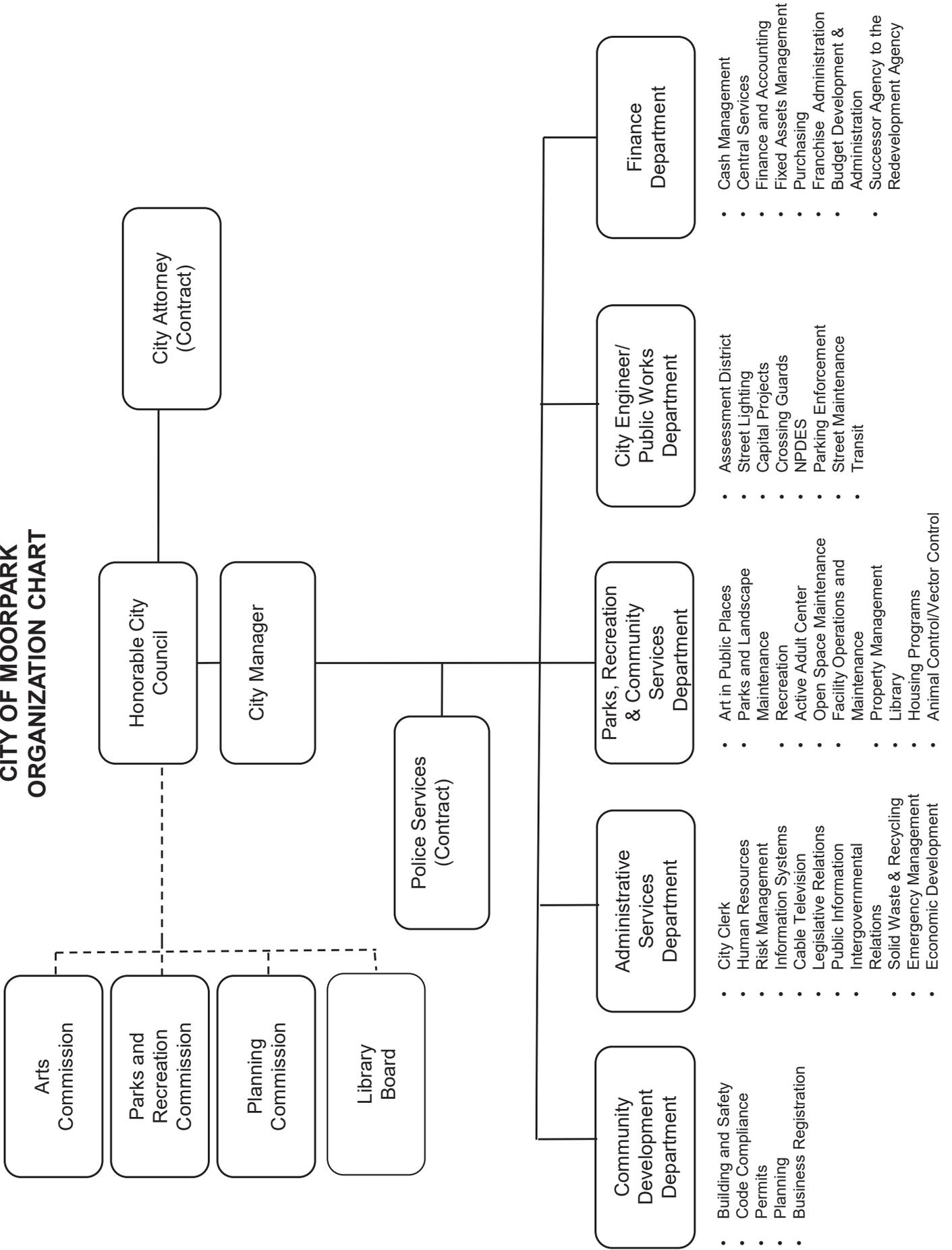
Roseann Mikos, Ph.D., Mayor Pro Tem
Ken Simons, Councilmember

David Pollock, Councilmember
Mark Van Dam, Councilmember

CITY MANAGEMENT STAFF

Troy Brown, City Manager
Deborah Traffenstedt, Assistant City Manager
David Bobardt, Community Development Director
Sean Corrigan, City Engineer/Public Works Director
Jeremy Laurentowski, Parks and 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, 2017

Christopher P. Morrill

Executive Director/CEO

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CPAs AND ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the 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 City of Moorpark, California, (the City) as of and for the year ended June 30, 2018, 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 of Moorpark, California, as of June 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.





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

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2018 the City adopted new accounting guidance, *GASBS No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis; the budgetary comparison schedules for the General Fund, the Street and Traffic Safety Fund, the Assessment Districts Fund, the Low-Mod Income Housing Asset Fund, and the Endowment Fund; the schedule of proportionate share of the net pension liability; and the schedules of plan contributions, and the schedule of changes in the net OPEB asset and related ratios 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, combining and individual nonmajor fund statements and schedules, and 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 statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund statements and schedules are 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.



CPAs AND ADVISORS

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2018 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Lance, Soll & Lughard, LLP

Brea, California
December 19, 2018

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

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 (FYE) June 30, 2018. It is encouraged that the readers consider the information presented here in conjunction with the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflow of resources at the close of fiscal year (FY) 2017/18 by \$384,666,300 (Net Position). This amount is reflective of the entire City which includes all funds. Of this amount, \$55,570,929 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 and deferred outflows of resources less liabilities and deferred inflows of resources. 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" (\$262,137,083). Restrictions for Special Revenue Funds (\$66,958,288), this reduces the Total Net Position to the Unrestricted Net Position (\$55,570,929).
- Cash and Investments are \$110,919,971 while Total Liabilities are \$10,552,576; therefore the City has Cash in excess of Total Liabilities of \$100 million. In other words, Cash is greater than ten times the amount of Total Liabilities.
- The City has zero bonded indebtedness and no bank loans.
- The City's Total Net Position increased by \$163,334 during the fiscal year.
- As of June 30, 2018, the City's governmental funds (General Fund, Special Revenue Funds and Capital Projects Funds) reported combined ending fund balances of \$114,889,030, a decrease of \$280,315 from the prior year.
- The City made an extra contribution to CalPERS of \$4 million in September 2017 to pay down the net pension liability. This effectively eliminated any unfunded pension liability of the City.
- At June 30, 2018, fund balances for the General Fund were \$4,499,726 (\$70,741 is in nonspendable form, \$3,429,259 is committed to an emergency contingency reserve and \$999,726 is unassigned).

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

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.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

GASB 68 reporting for pensions was implemented four years ago and the figures are recorded on the government-wide statements. The net pension liability is approximately \$4 million. In September 2017, the City paid down the liability by \$4 million; posted in the deferred outflows related to pensions. The City has zero pension liability.

GASB 75 reporting for other post-employment benefits (OPEB) was implemented in FY 2017/18. The City does not have an OPEB liability. The City has an OPEB asset of \$333,403; reflecting we have overfunded the total OPEB liability by \$333,403.

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.

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 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, Low and Moderate Income Housing Asset, Endowment, City Affordable Housing 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.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

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's financial statements use 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$385 million at the close of the current fiscal year.

The City's invested in capital assets reflects a positive \$262 million. As shown on Table 1, the largest portion of the City's net position (68%) 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.

The City has \$67 million in restricted funds which represent 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 (\$56 million) 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 FYE June 30, 2018, 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.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

**Table 1
Net Position
Governmental Activities
As of June 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
Assets:		
Current and other assets	\$ 127,221,385	\$ 126,443,937
Net OPEB asset	333,403	-
Capital assets	262,137,083	265,474,327
Total Assets	<u>389,691,871</u>	<u>391,918,264</u>
Deferred Outflows:		
Pension Related	7,373,111	3,037,579
Total Deferred Outflows	<u>7,373,111</u>	<u>3,037,579</u>
Liabilities:		
Current liabilities	5,991,360	4,135,530
Net pension liability	3,959,121	2,973,847
Other liabilities	602,095	627,796
Total Liabilities	<u>10,552,576</u>	<u>7,737,173</u>
Deferred Inflows:		
Pension Related	1,787,416	2,414,523
OPEB	58,690	-
Total Deferred Inflows	<u>1,846,106</u>	<u>2,414,523</u>
Net Position:		
Investment in capital assets	262,137,083	265,474,327
Restricted	66,958,288	95,443,371
Unrestricted	55,570,929	23,886,449
Total Net Position	<u>\$ 384,666,300</u>	<u>\$ 384,804,147</u>

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

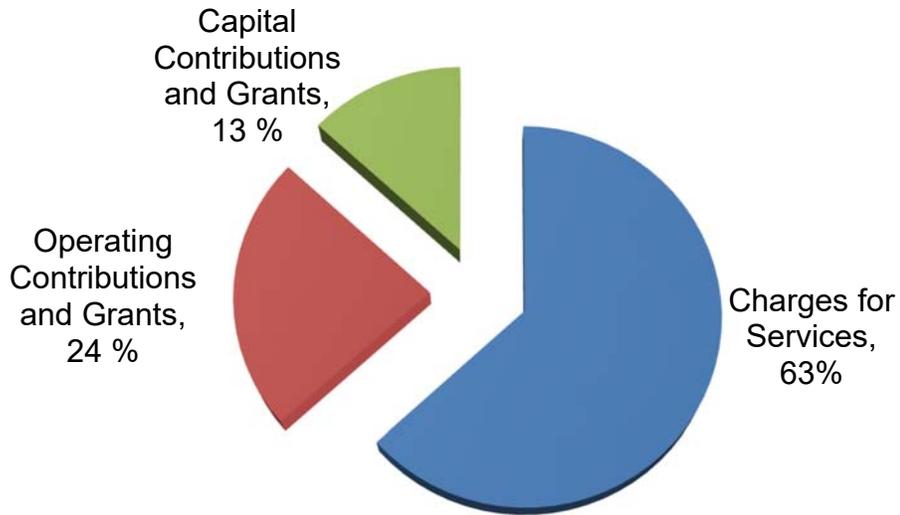
**Table 2
Changes in Net Position
Governmental Activities
As of June 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
Revenues		
Program Revenues:		
Charges for services	\$ 9,314,485	\$ 13,894,579
Operating contributions and grants	3,463,350	6,021,546
Capital contributions and grants	1,946,022	993,530
General Revenues:		
Property taxes	9,545,738	9,332,969
Franchise fees	1,249,789	1,559,634
Sales taxes	4,291,309	3,854,408
Investment income	997,189	347,582
Other	401,083	215,621
Total Revenues	<u>31,208,965</u>	<u>36,219,869</u>
Expenses		
General government	1,980,131	3,336,050
Public safety	10,870,950	9,302,239
Public services	4,771,248	9,513,380
Parks and recreation	8,845,066	6,791,321
Streets and Roads	4,556,851	274,954
Interest on long-term debt	21,385	23,347
Total Expenses	<u>31,045,631</u>	<u>29,241,291</u>
Increase in net position	163,334	6,978,578
Net position - July 1, as restated	384,502,966	377,825,569
Net position - June 30,	<u>\$ 384,666,300</u>	<u>\$ 384,804,147</u>

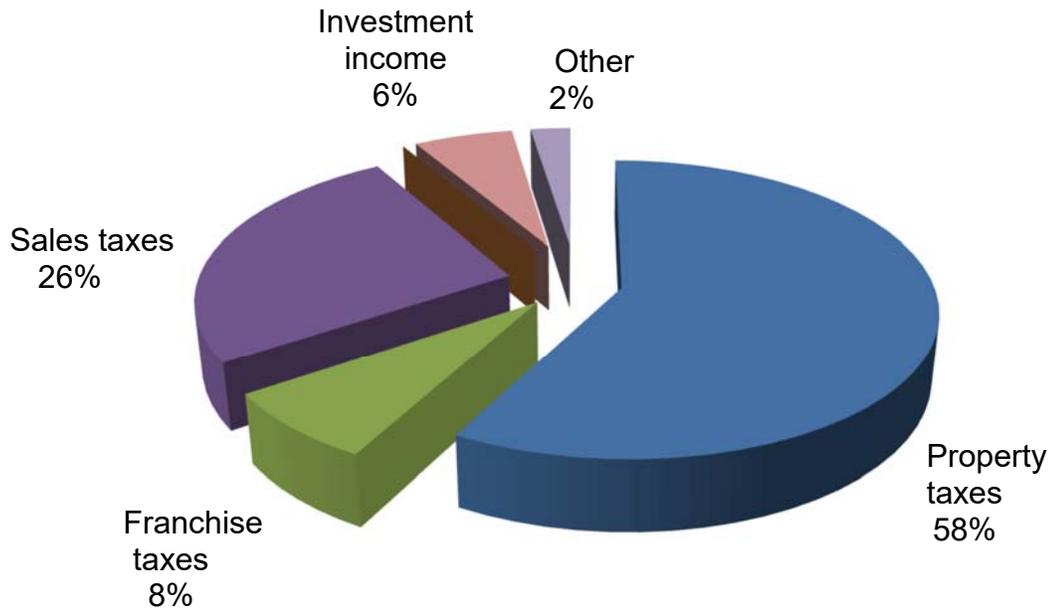
The City's net position increased by \$163,334 during the current fiscal year. The decrease in Public Services expenses from \$9.5 million (2017) to \$4.8 million (2018) is due to one-time capital expenditures occurring in FY 2017. Specifically, the Arroyo Vista Community Park Loop Trail for \$2.4 million, Tierra Rejada Streetscape for \$400,000, and five land acquisitions which amounted to \$1.4 million.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

Program Revenues



General Revenues



**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

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
- 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 FYE June 30, 2018, the City's governmental funds reported total fund balances of \$114,889,030. This is a decrease of \$280,315 in comparison with the prior year. \$76,452 or 0.1% is nonspendable, \$61,173,545 or 53.2% is restricted to specific purpose, \$4,317,815 or 3.8% is committed, \$49,480,362 or 43.1% is assigned and negative (\$159,144) or negative (0.1%) 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 FY 2017/18, the total fund balance of the General Fund was \$4,499,726, which increased by \$1,329,533 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 21% of total General Fund expenditures and transfers out. A 20% reserve is consistent with other cities as a matter of standard practice. This represents approximately three months worth of operating expenditures.

Revenues and expenditures differences between actuals and the final budget for FY 2017/18:

- Actual revenues were higher by about 2% with the largest variance being Other Property Taxes which is difficult to estimate since it is the County who calculates the amount at the end of the year.
- Actual expenditures were under budget by \$2 million mainly due to salary savings from vacant positions and capital projects not being completed but fully budgeted during the year.
- Transfers Out was under budget by 9% due to less transfer required to support the Parks Assessment District than budgeted.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

Key factors for revenues and expenditures when compared to FY 2016/17 are as follows:

- The City's secured property tax revenues increased by \$200,528 or 5.7%.
- Sales tax revenues increased by \$436,902 or 11.3% as a result of the State changing their distribution schedule due to a software upgrade. This year effectively includes an extra month of revenue. This will not be repeated next year.
- Interest earnings increased by \$350,694 or 978% due to unrealized market value losses in the prior fiscal year.
- Expenditures and transfers out ended the year at \$4,880,296 or 30% more than the prior year figure. This current fiscal year the City made an extra contribution to CalPERS in the amount of \$4 million.

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 increased by \$728,370 due to the completion of the trail project at Arroyo Vista Community Park in the prior year.

Assessment District Fund

The fund balance of the Assessment District Fund decreased by \$1.4 million from the prior year. Major capital project expenditures in the districts this year are causing the decrease.

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.

Endowment Fund

The fund balance of the Endowment Fund increased by \$383,935 due to minor expenditures this past year.

Special Projects Capital Projects Fund

Per City Council Policy, the General Fund maintains a reserve of about \$4.5 million; any funds in excess of the \$4.5 million are transferred to the Special Projects Fund. For FY 2017-18, the General Fund transferred excess fund balance, \$530,022, to the Special Projects Fund. Additionally, the Special Projects Fund contributed \$3.2 million to reduce the net pension liability with CalPERS. The June 30, 2018 fund balance is about \$25.1 million.

DDA Settlement Fund

Fund balance decreased by \$11,485 during the current fiscal year.

Non-Major Governmental Funds

The fund balance of all other Non-Major Governmental Funds increased by \$1,728,172 from the previous fiscal year due to reduced capital outlay expenditures.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

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, 2018, were revenues exceeding expenditures by \$1,681,029; out of which \$530,022 was transferred to the Special Projects Fund. Revenues plus Transfers In were \$403,051 more than the final budget and expenditures plus Transfers Out ended the year under budget (final) by \$2.4 million. During the fiscal year, the City Council appropriated an additional \$3.2 million in the General Fund for paying down the unfunded pension liability with CalPERS. The City has a history of not spending the entire appropriation, this along with the additional appropriation created the under budget of \$2.4 million noted above. The City usually has unexpected salary savings due to employees retiring or leaving the organization during the year. Additionally, the City does not complete all of its projects during the fiscal year which creates budgetary savings.

CAPITAL ASSETS

The City's investment in capital assets as of June 30, 2018, amounted to \$262 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 decrease in the City's investment in capital assets was \$3.3 million.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

**Table 3
Capital Assets (net of depreciation)
Governmental Activities
As of June 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
Land	\$ 44,554,875	\$ 44,302,328
Rights of Way	123,302,765	123,302,765
Construction in Progress	9,544,934	18,818,320
Buildings and improvements	30,811,431	25,258,537
Machinery and equipment	2,398,308	2,821,857
Infrastructure	51,524,770	50,970,520
Total	<u>\$ 262,137,083</u>	<u>\$ 265,474,327</u>

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

Additional information on the City's capital assets can be found in Note 6.

LONG-TERM LIABILITIES

As of June 30, 2018, the City's long-term liabilities outstanding are \$4,561,216, which are the net pension liability (\$3,959,121) and the employee compensated absences payable (\$602,095). The City adheres to GASB 68, *Accounting and Financial Reporting for Pensions*. 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; effectively reducing the net pension liability to zero. Additional information on the City's long-term liabilities can be found in Note 7. Note 8, Defined Benefit Pension Plan, 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.

**CITY OF MOORPARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

The City has protections from the State taking our monetary resources as a result of the passage of Proposition 1A in November 2004 and 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 were abolished, effective February 1, 2012. The City's loss of its' Redevelopment Agency eliminated about \$1.5 million for local affordable housing and another \$700,000 in local funding of capital projects.

For FY 2018/19 budget, the City took into consideration the following factors:

- Sales Tax revenues assume a minor increase from FY 2017/18
- Property Tax and Vehicle License fees revenue are projected to increase slightly
- Interest income will increase to an average rate of return of just over 2%.
- Increase of 0.474% in CalPERS employer retirement rate from 8.418% to 8.892%, effective July 1, 2018. This rate is projected to increase to 10.3% in FY 2020/21.
- 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 FY 2018/19 when compared to FY 2017/18 actual payments.

A priority of the City is to maintain high quality of services while adopting a balanced budget. As in prior years, the FY 2018/19 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.

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF NET POSITION
JUNE 30, 2018

	<u>Governmental Activities</u>
Assets:	
Cash and investments	\$ 110,919,971
Receivables:	
Accounts	1,905,276
Notes and loans	6,741,765
Accrued interest	684,425
Prepaid costs	76,452
Land held for resale	6,893,496
Net other post-employment benefits asset	333,403
Capital assets, not being depreciated	178,708,117
Capital assets, net of depreciation	83,428,966
	<u>389,691,871</u>
Total Assets	
Deferred Outflows of Resources:	
Deferred outflows related to pensions	7,373,111
	<u>7,373,111</u>
Total Deferred Outflows of Resources	
Liabilities:	
Accounts payable	3,402,873
Accrued liabilities	129,598
Unearned revenue	2,444,289
Deposits payable	14,600
Noncurrent liabilities:	
Compensated absences, due within one year	363,513
Compensated absences, due in more than one year	238,582
Net pension liability	3,959,121
	<u>10,552,576</u>
Total Liabilities	
Deferred Inflows of Resources:	
Deferred inflows related to pensions	1,787,416
Deferred inflows related to other post-employment benefits	58,690
	<u>1,846,106</u>
Total Deferred Inflows of Resources	
Net Position:	
Investment in capital assets	262,137,083
Restricted:	
Public services	40,307,582
Recreation services	9,492,231
Low and moderate income housing	17,158,475
Unrestricted	55,570,929
	<u>\$ 384,666,300</u>
Total Net Position	

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

CITY OF MOORPARK, CALIFORNIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Special Revenue Funds			
	General	Street And Traffic Safety	Assessment Districts	Low-Mod Income Housing Asset
Assets:				
Cash and investments	\$ 4,687,080	\$ 22,161,425	\$ 4,856,789	\$ 144,969
Receivables:				
Accounts	1,236,256	46,131	48,507	286
Notes and loans	-	-	-	5,233,968
Accrued interest	-	-	-	437,358
Prepaid costs	70,741	-	-	-
Due from other funds	38,889	-	-	-
Land held for resale	-	-	-	6,316,148
Total Assets	\$ 6,032,966	\$ 22,207,556	\$ 4,905,296	\$ 12,132,729
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Liabilities:				
Accounts payable	\$ 1,339,976	\$ 51,825	\$ 684,913	\$ 438
Accrued liabilities	129,598	-	-	-
Unearned revenues	-	102,100	-	-
Deposits payable	600	-	-	10,000
Due to other funds	-	-	-	-
Total Liabilities	1,470,174	153,925	684,913	10,438
Deferred Inflows of Resources:				
Unavailable revenues	63,066	-	-	4,468,601
Total Deferred Inflows of Resources	63,066	-	-	4,468,601
Fund Balances (Deficits):				
Nonspendable:				
Prepaid costs	70,741	-	-	-
Restricted:				
Public services	-	22,053,631	4,220,383	-
Recreation services	-	-	-	-
Low and moderate income housing	-	-	-	7,653,690
Committed:				
Library services	-	-	-	-
Emergency contingency reserve	3,429,259	-	-	-
Assigned:				
Capital projects	-	-	-	-
Unassigned	999,726	-	-	-
Total Fund Balances (Deficits)	4,499,726	22,053,631	4,220,383	7,653,690
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 6,032,966	\$ 22,207,556	\$ 4,905,296	\$ 12,132,729

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

CITY OF MOORPARK, CALIFORNIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

(CONTINUED)

	Special Revenue Funds	Capital Projects Funds		Other Governmental Funds	Total Governmental Funds
	Endowment	Special Projects	DDA Settlement		
Assets:					
Cash and investments	\$ 13,708,679	\$ 25,139,633	\$ 2,044,456	\$ 38,176,940	\$ 110,919,971
Receivables:					
Accounts	24,111	-	4,059	545,926	1,905,276
Notes and loans	-	-	-	1,507,797	6,741,765
Accrued interest	-	-	-	247,067	684,425
Prepaid costs	-	-	-	5,711	76,452
Due from other funds	1,109,796	-	-	30,073	1,178,758
Land held for resale	-	-	-	577,348	6,893,496
Total Assets	\$ 14,842,586	\$ 25,139,633	\$ 2,048,515	\$ 41,090,862	\$ 128,400,143
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):					
Liabilities:					
Accounts payable	\$ 42,083	\$ -	\$ -	\$ 1,283,638	\$ 3,402,873
Accrued liabilities	-	-	-	-	129,598
Unearned revenues	-	-	2,060,000	282,189	2,444,289
Deposits payable	-	-	-	4,000	14,600
Due to other funds	-	-	-	1,178,758	1,178,758
Total Liabilities	42,083	-	2,060,000	2,748,585	7,170,118
Deferred Inflows of Resources:					
Unavailable revenues	-	-	-	1,809,328	6,340,995
Total Deferred Inflows of Resources	-	-	-	1,809,328	6,340,995
Fund Balances (Deficits):					
Nonspendable:					
Prepaid costs	-	-	-	5,711	76,452
Restricted:					
Public services	-	-	-	14,033,568	40,307,582
Recreation services	-	-	-	9,492,231	9,492,231
Low and moderate income housing	-	-	-	3,720,042	11,373,732
Committed:					
Library services	-	-	-	888,556	888,556
Emergency contingency reserve	-	-	-	-	3,429,259
Assigned:					
Capital projects	14,800,503	25,139,633	-	9,540,226	49,480,362
Unassigned	-	-	(11,485)	(1,147,385)	(159,144)
Total Fund Balances (Deficits)	14,800,503	25,139,633	(11,485)	36,532,949	114,889,030
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 14,842,586	\$ 25,139,633	\$ 2,048,515	\$ 41,090,862	\$ 128,400,143

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

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CITY OF MOORPARK, CALIFORNIA

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

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

Total fund balances - governmental funds		\$ 114,889,030
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		262,137,083
Compensated absences are not due and payable in the current period, and therefore, are not reported in the funds.		(602,095)
Governmental funds report all pension contributions as expenditures; however, in the statement of activities, the excess/deficiency of the total pension liability over/under the plan fiduciary net position is reported as a net pension (liability)/asset.		(3,959,121)
Pension-related deferred outflows of resources that have not been included as financial uses in the governmental fund activity are as follows:		
Contributions made after the actuarial measurement date	\$ 4,819,439	
Changes in assumptions	1,385,059	
Difference between expected and actual experiences	11,163	
Net difference between projected and actual earnings on plan investments	313,243	
Adjustments due to differences in proportions	162,588	
Difference in proportionate share	<u>681,619</u>	\$ 7,373,111
Pension-related deferred inflows of resources that have not been included as financial resources in the governmental fund activity are as follows:		
Changes in assumptions	(105,612)	
Difference between expected and actual experiences	(159,930)	
Adjustments due to differences in proportions	(823,876)	
Difference in proportionate share	<u>(697,998)</u>	(1,787,416)
Governmental funds report all other post-employment benefits contributions as expenditures; however, in the statement of net position, the excess of the plan fiduciary net position over the total other post-employment benefits liability is reported as a net other post-employment benefits asset.		333,403
Other post-employment-related deferred inflows of resources that have not been included as financial resources in the governmental fund activity are as follows:		
Net difference between projected and actual earnings on plan investments		(58,690)
Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities.		<u>6,340,995</u>
Net Position of Governmental Activities		<u><u>\$ 384,666,300</u></u>

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds			
	General	Street And Traffic Safety	Assessment Districts	Low-Mod Income Housing Asset
Revenues:				
Taxes	\$ 14,123,673	\$ -	\$ -	\$ -
Licenses and permits	139,663	-	-	-
Intergovernmental	63,390	-	-	-
Charges for services	1,599,580	1,011,131	-	-
Use of money and property	880,307	109,980	16,211	20,215
Fines and forfeitures	254,464	-	-	-
Maintenance assessments	-	-	2,453,264	-
Miscellaneous	2,253,992	-	1,423	12,966
Total Revenues	19,315,069	1,121,111	2,470,898	33,181
Expenditures:				
Current:				
General government	5,180,063	-	-	7,035
Public safety	7,666,823	66,278	11,434	-
Public services	1,121,308	272,460	353,690	29,967
Parks and recreation	3,079,440	-	4,602,698	-
Streets and roads	523,140	1,751	828,585	-
Capital outlay	63,266	52,252	8,971	-
Debt service:				
Interest and fiscal charges	-	-	-	21,385
Total Expenditures	17,634,040	392,741	5,805,378	58,387
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,681,029	728,370	(3,334,480)	(25,206)
Other Financing Sources (Uses):				
Transfers in	3,198,230	-	1,924,639	-
Transfers out	(3,549,726)	-	-	-
Total Other Financing Sources (Uses)	(351,496)	-	1,924,639	-
Net Changes in Fund Balances	1,329,533	728,370	(1,409,841)	(25,206)
Fund Balances at the Beginning of the Year	3,170,193	21,325,261	5,630,224	7,678,896
Fund Balances (Deficits) at the End of the Year	\$ 4,499,726	\$ 22,053,631	\$ 4,220,383	\$ 7,653,690

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

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

(CONTINUED)

	Special Revenue Funds	Capital Projects Funds		Other Governmental Funds	Total Governmental Funds
	Endowment	Special Projects	DDA Settlement		
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ 963,163	\$ 15,086,836
Licenses and permits	-	-	-	781,785	921,448
Intergovernmental	-	-	-	3,415,573	3,478,963
Charges for services	459,595	-	-	2,606,780	5,677,086
Use of money and property	140,853	(339,002)	(11,485)	180,110	997,189
Fines and forfeitures	-	-	-	194,358	448,822
Maintenance assessments	-	-	-	-	2,453,264
Miscellaneous	-	3,417	-	1,974,238	4,246,036
Total Revenues	600,448	(335,585)	(11,485)	10,116,007	33,309,644
Expenditures:					
Current:					
General government	-	-	-	39,981	5,227,079
Public safety	-	-	-	1,179,808	8,924,343
Public services	67,702	-	-	3,681,162	5,526,289
Parks and recreation	125,801	-	-	1,540,257	9,348,196
Streets and roads	-	-	-	2,294,377	3,647,853
Capital outlay	23,010	-	-	747,315	894,814
Debt service:					
Interest and fiscal charges	-	-	-	-	21,385
Total Expenditures	216,513	-	-	9,482,900	33,589,959
Excess (Deficiency) of Revenues Over (Under) Expenditures	383,935	(335,585)	(11,485)	633,107	(280,315)
Other Financing Sources (Uses):					
Transfers in	-	530,022	-	1,266,866	6,919,757
Transfers out	-	(3,198,230)	-	(171,801)	(6,919,757)
Total Other Financing Sources (Uses)	-	(2,668,208)	-	1,095,065	-
Net Changes in Fund Balances	383,935	(3,003,793)	(11,485)	1,728,172	(280,315)
Fund Balances at the Beginning of the Year	14,416,568	28,143,426	-	34,804,777	115,169,345
Fund Balances (Deficits) at the End of the Year	\$ 14,800,503	\$ 25,139,633	\$ (11,485)	\$ 36,532,949	\$ 114,889,030

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

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CITY OF MOORPARK, CALIFORNIA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

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

Net change in fund balances - total governmental funds		\$ (280,315)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		
Capital outlay	\$ 1,570,105	
Depreciation	(4,332,473)	
Loss on disposal of assets	<u>(574,876)</u>	(3,337,244)
Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		25,701
Pension obligation 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.		3,977,365
Other post-employment benefits obligation 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.		(28,374)
Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities. These are included in the operating contributions and miscellaneous income in the statement of activities.		<u>(193,799)</u>
Change in Net Position of Governmental Activities		<u><u>\$ 163,334</u></u>

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2018

	Agency Fund	Private- Purpose Trust Fund
	Agency Fund	Successor Agency
Assets:		
Cash and investments	\$ 5,105,083	\$ 364,622
Accounts receivable, net	11,335	-
Prepaid costs	-	167,171
Land held for resale	-	9,905,743
Restricted cash and investments with fiscal agents	4,098,866	2,055,087
Capital assets, not being depreciated	-	264,542
Capital assets, net of accumulated depreciation	-	8,364,153
Total Assets	\$ 9,215,284	21,121,318
Liabilities:		
Accounts payable	\$ 190,471	5,133
Accrued interest	-	175,459
Deposits payable	4,915,353	-
Due to bondholders	4,109,460	-
Bonds payable, due within one year	-	810,000
Bonds payable, due in more than one year	-	21,053,172
Total Liabilities	\$ 9,215,284	22,043,764
Net Position:		
Held in Trust for the Successor Agency		(922,446)
Total Net Position		\$ (922,446)

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

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

	<u>Private- Purpose Trust Fund</u>
	<u>Successor Agency</u>
Additions:	
RPTTF distribution	\$ 1,811,836
Interest and change in fair value of investments	32,325
Miscellaneous	15,412
Total Additions	<u>1,859,573</u>
Deductions:	
Administrative expenses	250,000
Interest expense	707,890
Other payments	2,360,569
Depreciation expense	205,744
Total Deductions	<u>3,524,203</u>
Change in Net Position	(1,664,630)
Net Position at the Beginning of the Year	<u>742,184</u>
Net Position at the End of the Year	<u>\$ (922,446)</u>

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

Note 1: Summary of Significant Accounting Policies

The accounting policies of the City of Moorpark (City) conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for governmental accounting and financial reporting principles. The following is a summary of the significant policies.

a. Description of Entity

The 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, 2018.

The following specific criteria were used in determining that the PFA and the IDA are "blended" component units:

- 1) The members of the City Council also act as the governing body of the PFA, and the IDA.
- 2) The City, the PFA, and the IDA are financially interdependent.
- 3) The PFA, and the IDA are managed by employees of the City.
- 4) The PFA and IDA did not issue separate financial statements in the current fiscal year.

Note 1: Summary of Significant Accounting Policies (Continued)

b. Accounting and Reporting Policies

The City has conformed to the pronouncements of the GASB, which are the primary authoritative statements of the accounting principles generally accepted in the United States of America applicable to state and local governments.

c. Description of Funds

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. The following types of funds are in use by the City:

The City reports the following governmental fund types:

- General Fund - Used to account for and report all financial resources not accounted for and reported in another fund.
- Special Revenue Funds – Used to account for and report financial resources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects
- Capital Projects Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including that acquisition or constructions of capital facilities and other capital assets.

The City reports the following fiduciary funds:

- 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).

Note 1: Summary of Significant Accounting Policies (Continued)

d. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements

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

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

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

Governmental Fund Financial Statements

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

Note 1: Summary of Significant Accounting Policies (Continued)

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

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

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

The City reports the following major governmental funds:

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

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

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

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

The 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 Special Projects Capital Projects Fund is used to account for various City capital improvement projects including major rehabilitation of streets, parks, facilities and other infrastructure. It may also be used for any other purpose as deemed appropriate by the City Council. Source of revenue is the excess of the General Fund unreserved fund balance of \$4.5 million.

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

Note 1: Summary of Significant Accounting Policies (Continued)

Additionally, the City also reports the following fund types:

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition and construction of capital facilities and other capital assets.

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. Prepaid Costs

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

g. 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, 2018, was \$6,893,496.

Note 1: Summary of Significant Accounting Policies (Continued)

h. Capital Assets

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

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

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

i. 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, 2018, unearned revenue in the Governmental Funds amounted to \$2,444,289. The majority of this amount, \$1,380,000 is for the resurfacing of Champion Drive project. Unavailable revenue amounted to \$6,340,995; of which \$6,223,464 is related to deferred housing notes and loans receivables.

j. 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 the net pension liability at June 30, 2018.

k. 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 584 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 number of maximum hours for the leave accrual is based on the employee classification: regular employee, management, department head or City Manager. Upon termination, employees are paid the full value of their unused annual leave, administrative leave, 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.

Note 1: Summary of Significant Accounting Policies (Continued)

I. 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.

m. 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, 2018, 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.

n. 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.

o. 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.

Note 1: Summary of Significant Accounting Policies (Continued)

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

Committed – amounts constrained to specific purposes by a government itself, using the highest level of decision-making authority, a City Council-adopted resolution; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned – amounts a government intends to use for a specific purpose; intent can be expressed by the City Council or by an official or body to which the City Council delegates the authority.

Unassigned – amounts that are for any purpose; positive amounts are reported only in the General Fund.

The City Council establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. The City's Fund Balance Policy authorizes the City Council to assign Fund Balances for specific purposes. When both restricted and unrestricted resources are available for use when expenditures are incurred, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. It is also the City's policy to consider committed amounts as being reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

p. 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, 2016
Measurement Date (MD)	June 30, 2017
Measurement Period (MP)	July 1, 2016 to June 30, 2017

q. Other Post-Employment Benefits

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan), the assets of which are held by the California Public Employers Retirement System (CalPERS), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 1: Summary of Significant Accounting Policies (Continued)

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date (VD)	June 30, 2016
Measurement Date (MD)	June 30, 2017
Measurement Period (MP)	July 1, 2016 to June 30, 2017

r. Change in Accounting Principle

During the fiscal year ended June 30, 2018, the City implemented the GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits other than Pensions*. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for post-employment benefits other than pensions (OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. This Statement replaces the requirements of Statements No. 45, *Accounting for Financial Reporting by Employers for Post-Employment Benefits other than Pensions, as amended*, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*.

As a result of this change in accounting principle, beginning net position as reported in the government-wide statement of net position has been restated (see Note 16 for more information).

Note 2: Stewardship, Compliance, and Accountability

a. Deficit Fund Balance

The following non-major governmental fund has a deficit at June 30, 2018:

Traffic Safety Special Revenue Fund:	\$(11,088)
Tierra Rejada/Spring Road A.O.C. Special Revenue Fund:	(28,051)
Police Facilities Fee Capital Projects Fund:	(1,108,246)

Management expects these deficits to be eliminated through future revenues.

b. Compliance with Budgetary Limitations

The Tierra Rejada/Spring Road A.O.C. special revenue fund, the Police Facilities Fee capital projects fund, the Remain RMA Bond Proceeds capital projects fund, and the DDA Settlement capital projects fund did not adopt budgets for the year ended June 30, 2018.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 3: Cash and Investments

Cash and investments at June 30, 2018, consisted of the following:

City Treasury Deposits	
Demand Deposits	\$ 2,824,284
Cash on Hand	1,750
Total City Treasury Deposits	<u>2,826,034</u>
City Treasury Investments	
Local Agency Investment Fund (LAIF)	3,098,562
Ventura County Pool	20,819,187
Money Market	3,327,184
Certificates of Deposit - Negotiable	10,440,058
U.S. Treasury Notes	994,260
U.S. Agency Securities:	
Federal National Mortgage Assoc.	24,807,722
Federal Home Loan Bank	28,763,557
Federal Farm Credit Bank	12,686,947
Federal Home Loan Mortgage Corp.	4,971,260
Farmer Mac	2,663,705
Federal Agricultural Mortgage Corp.	991,200
Total City Treasury Investments	<u>113,563,642</u>
Cash and Investments with Fiscal Agent	
Money Market	2,040,218
US Treasury Notes	3,323,918
Medium Term Notes	789,817
Total Cash and Investments with Fiscal Agent	<u>6,153,953</u>
Total Cash and Investments	<u>\$ 122,543,629</u>

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

Funds	Statement of Net	Statement of Fiduciary Net		Total
	Position	Position		
	Governmental	Private -	Agency Fund	
	Activities	Purpose Trust		
		Fund		
Cash and Investments	\$ 110,919,971	\$ 364,622	\$ 5,105,083	\$116,389,676
Cash and Investments with fiscal agent	-	2,055,087	4,098,866	6,153,953
Total	<u>\$ 110,919,971</u>	<u>\$ 2,419,709</u>	<u>\$ 9,203,949</u>	<u>\$122,543,629</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 3: Cash and Investments (Continued)

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

a. Authorized Investments

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

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

<u>Authorized Statement Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio*</u>	<u>Maximum Investment In One Issuer</u>
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
Federal Instrumentality	5 years	None	None
Time Certificates	5 years	None	None
Insured Deposits up to \$250,0000	5 years	None	None

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

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

Investments Authorized by Debt Agreements

Investments of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. The table below identifies the investment types that are authorized for investment held by bond trustees.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 3: Cash and Investments (Continued)

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

Authorized Investment Type	Maximum Maturity
U.S. Treasury Obligations	None
U.S. Agency Securities	None
Interest-bearing Demand or Time Deposits (including Certificates of Deposit)	None
Repurchase Agreements	1 year
Banker's Acceptance	180 days
Commercial Paper	180 days
Money Market Mutual Funds	N/A
Investment Contracts	30 years

a. Interest Rate Risk

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

Information about the sensitivity of the fair values of the City's investment to market interest rate fluctuation is provided by the following table that shows the distribution of the City's investments by maturity.

	Total	Remaining Maturities (in Years)				
		less than 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	more than 4 years
LAIF	\$ 3,098,562	\$ 3,098,562	\$ -	\$ -	\$ -	\$ -
Ventura County Pool	20,819,187	20,819,187	-	-	-	-
Money Market	3,327,184	3,327,184	-	-	-	-
Certificates of Deposit	10,440,058	244,914	1,375,651	2,887,514	4,715,995	1,215,984
U.S. Treasury Notes	994,260	994,260	-	-	-	-
U.S. Agency Securities:						
Federal National Mortgage Assoc.	24,807,722	-	-	-	8,334,092	16,473,630
Federal Home Loan Bank	28,763,557	24,786,187	3,977,370	-	-	-
Federal Farm Credit Bank	12,686,947	11,945,590	741,357	-	-	-
Federal Home Loan Mortgage Corp.	4,971,260	-	-	4,971,260	-	-
Farmer Mac	2,663,705	2,663,705	-	-	-	-
Federal Agricultural Mortgage Corp.	991,200	991,200	-	-	-	-
Held by bond trustee						
Money Market	2,040,218	2,040,218	-	-	-	-
U.S. Treasury Notes	3,323,918	2,055,088	655,883	-	612,947	-
Medium Term Notes	789,817	789,817	-	-	-	-
Total	\$ 119,717,595	\$ 73,755,912	\$ 6,750,261	\$ 7,858,774	\$ 13,663,034	\$ 17,689,614

Note 3: Cash and Investments (Continued)

b. Credit Risk and Concentration of Credit Risk

At June 30, 2018, the carrying amount of the City and SARA's deposits with financial institutions was \$2,459,661 and \$364,623, respectively. Bank balances, before reconciling items, were \$2,517,343 and \$353,162, for the City and SARA, respectively, which were collateralized with securities held by the pledging financial institution's trust department.

The California Government Code requires California depository banks and savings and loan institutions to secure government organizations' cash deposits by pledging securities as collateral. The Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor.

According to California law, the 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, 2018, the City and SARA have \$2,267,343 and \$103,162, 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.

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.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 3: Cash and Investments (Continued)

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

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

Investment Type	Carrying Value	Credit Rating	% of Investments
LAIF	\$ 3,098,562	Not Rated	2.6%
Ventura County Pool	20,819,187	AAAf/S1	17.4%
Money Market Funds	3,327,184	AAA	2.8%
Certificates of Deposit	10,440,058	N/A	8.7%
U.S. Treasury Notes	994,260	AAA	0.8%
U.S. Agency Securities			
Federal National Mortgage Assoc.	24,807,722	AAA	20.7%
Federal Home Loan Bank	28,763,557	AAA	24.0%
Federal Farm Credit Bank	12,686,947	AAA	10.6%
Federal Home Loan Mtg Corp.	4,971,260	AAA	4.2%
Farmer Mac	2,663,705	AA+	2.2%
Federal Agric Mtg Corp.	991,200	AA	0.8%
Held by bond trustee:			
Money Market	2,040,218	AAA	1.7%
U.S. Treasury Notes	3,323,918	AA+	2.8%
Medium Term Notes	789,817	AA+	0.7%
	\$ 119,717,595		100.0%

c. 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, 2018, accounts were maintained in the name of the City for \$3,098,562. At June 30, 2018, the fair value of the State of California Pooled Money Investment Account (PMIA) including accrued interest was \$88,949,144,131. 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018
Note 3: Cash and Investments (Continued)**e. The Ventura County Treasurer's Investment Pool**

The City holds investments in the County Pool that are subject to being adjusted to "fair value." The City is required to disclose its methods and assumptions used to estimate the fair value of its holdings in the County Pool. The City relied upon information provided by the County Treasurer in estimating the City's fair value position of its holdings in the County Pool. The City had a contractual withdrawal value of \$20,819,187 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, 2018, 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.

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2018:

Investments by fair value level	Totals	Level	
		1	2
LAIF	\$ 3,098,562	\$ -	\$ 3,098,562
Ventura County Pool	20,819,187	-	20,819,187
Money Market	3,327,184	3,327,184	-
Certificates of Deposit	10,440,058	-	10,440,058
U.S. Treasury Notes	994,260	994,260	-
U.S. Agency Securities:			
Federal National Mortgage Assoc.	24,807,722	24,807,722	-
Federal Home Loan Bank	28,763,557	28,763,557	-
Federal Farm Credit Bank	12,686,947	12,686,947	-
Federal Home Loan Mortgage Corp.	4,971,260	4,971,260	-
Farmer Mac	2,663,705	2,663,705	-
Federal Agric Mtg Corp.	991,200	991,200	-
Held by bond trustee:			
Money Market	2,040,218	2,040,218	-
U.S. Treasury Notes	3,323,918	3,323,918	-
Medium Term Notes	789,817	-	789,817
Totals	<u>\$ 119,717,595</u>	<u>\$ 84,569,971</u>	<u>\$ 35,147,624</u>

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 4: Notes and Loans Receivable

Notes and loans receivable activity for the year ended June 30, 2018, is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance*
Notes Receivable:				
Deferred property assessments	\$ 435,308	\$ 3,414	\$ -	\$ 438,722
Moorpark 20, LP	2,072,583	44,413	-	2,116,996
Walnut 24, LP	4,725,090	124,365	-	4,849,455
Subtotal Notes Receivable	<u>\$ 7,232,981</u>	<u>\$ 172,192</u>	<u>\$ -</u>	<u>\$ 7,405,173</u>
Loans Receivable:				
Rehabilitation	\$ 13,469	\$ -	\$ -	\$ 13,469
First-time home buyer assistance - affordable housing	7,548	-	-	7,548
CalHome	108,659	-	-	108,659
Subtotal Loans Receivable	<u>\$ 129,676</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129,676</u>
Less: Allowance for forgivable amounts				<u>(108,659)</u>
Total Notes and Loans Receivable with Accrued Interest				<u>\$ 7,426,190</u>

* Ending balance includes \$684,425 in accrued interest separately reported on the financial statements.

a. Deferred Property Assessments Notes

In March 1993, the City entered into agreements with three property owners of the City of Moorpark Assessment District No. 92-1 whereby in return for deferring the property owner's assessment levy, the City received three promissory notes totaling \$279,427. The notes bear simple interest equivalent to the LAIF variable rate not to exceed 7% per annum. Principal and interest are due on the date the City executes an approved final map of the property or the date of a court ordered subdivide of the property. At June 30, 2018, the principal balance outstanding is \$250,248 and accrued interest of \$188,474 for a total balance of \$438,722. The outstanding balance and accrued interest are due and payable in 2023.

b. Moorpark 20, LP Promissory Notes

On October 29, 2010, the Agency signed the Disposition and Development Agreement (DDA) with the Area Housing Authority of the County of Ventura (AHA) and Moorpark 20, Limited Partnership (M20LP), consisting of AHA and Santa Barbara Housing Assistance Corporation. The DDA provides for the construction of a 20-unit affordable housing project (Project) on Agency-owned property located at 396, 406 and 496 Charles Street (Site). During the tax credit application, the sale price of Site was determined to be \$1,176,500 to show more local funds into the Project. On the same date, the Agency executed a \$1,176,500 loan agreement with M20LP to purchase the Site from the Agency. The loan will accrue interest at the rate of 2.5% per annum and have a term of 55 years. One annual payment will be made to the Agency by M20LP from residual receipts after the \$600,000 has been paid off. This loan is subordinate in right of payment to First Mortgage Note held by Bank of America, N.A. and is secured by Deed of Trust and Security Agreement. The principal and accrued interest outstanding on this note at June 30, 2018, are \$1,176,500 and \$225,496 respectively for a total of \$1,401,996.

Note 4: Notes and Loans Receivable (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, 2018, are \$600,000 and \$115,000 respectively for a total of \$715,000.

The combined amount of principal and accrued interest outstanding at June 30, 2018, is \$1,776,500 and \$340,496 respectively, for a total of \$2,116,996

b. Walnut24, LP Promissory Notes

On March 17, 2017 the City signed the Amendment No. 2 to the Disposition and Development Agreement with Walnut24, LP (W24LP), a California limited partnership of Area Housing Authority of the County of Ventura and Many Mansions. The DDA provides for the construction of a 24-unit affordable housing apartment on Housing Successor Agency-owned parcel located at 782 Moorpark Avenue, 798 Moorpark Avenue, 81 Charles Street and 765 Walnut Street (Property). On March 22, 2018, the City and W24LP executed a \$3,444,000 loan (Purchase Loan) for the purchase of the Property and will accrue simple interest at the rate of 2.25% per annum and have a term of 32 years. After the City's Permanent Loan has been paid in full, W24LP will begin to make annual payments to the City each year in the amount equal to 50% of the residual receipts. A balloon payment for the remaining balance and accrued interest will be paid to the City at the end of the 32-year term. This loan is subordinate in right of payment to the 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, 2018, the outstanding principal and accrued interest on this note are \$3,444,000 and \$96,863 respectively for a total of \$3,540,863.

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, 2018, are \$1,250,000 and \$58,592 respectively for a total of \$1,308,592.

c. Rehabilitation Loans

The City operates a rehabilitation loan program for the renovation of low- and moderate-income housing. The total balance outstanding at June 30, 2018, was \$13,469.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 4: Notes and Loans Receivable (Continued)

d. 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, 2018, 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.

e. Cal Home Mobile-home Rehabilitation Loans

The total balance of Cal Home loans for repairs to mobile-homes in Villa del Arroyo at June 30, 2018, 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. An allowance account of in the amount of \$108,659 has been created to offset the remaining forgivable portion effectively reducing the loan to \$0.00.

Note 5: Interfund Transactions

The composition of interfund balances as of June 30, 2018, was as follows:

a. Due To/From Other Funds

Receivable Fund	Payable Fund	Total
Non-Major Funds	Non-Major Funds	(1) \$ 30,073
General Fund	Non-Major Funds	(2) 38,889
Special Revenue - Endowment	Non-Major Funds	(3) 1,109,796
		\$ 1,178,758

- (1) 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.
- (2) In the current fiscal year, an amount of \$38,889 was provided to the Traffic Safety Fund from the General Fund to cover negative cash balances. This is considered a short-term borrowing and is expected to be paid in the next fiscal year.
- (3) In the Fiscal Year 2005/2006, the Endowment Fund advanced to the Police Facilities Fund, \$7,641,592 to construct the Police Services Center Building. Future development fees were pledged to repay this loan. However, in March 2006, it was determined that at build-out, there will be an estimated \$6.6 million shortfall in future revenues and City Council subsequently approved the contribution of \$5,434,834 from the Endowment Fund. The current amount is \$1,109,796.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 5: Interfund Transactions (Continued)

b. Interfund Transfers

<u>Fund receiving transfers</u>	<u>Fund making transfers</u>	<u>Amount</u>
General Fund	Special Projects	(3) \$ 3,198,230
Special Projects	General Fund	(2) 530,022
Assessment Districts	General Fund	(1) 1,406,044
	General Fund	(3) 346,794
	Gas Tax	(1) 171,801
		<u>1,924,639</u>
Community Development	General Fund	(1) 768,200
	General Fund	(3) 498,666
		<u>1,266,866</u>
	Total governmental funds transfers	<u><u>\$ 6,919,757</u></u>

- (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 CalPERS pension liability paydown

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 6: 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, 2018:

	Beginning Balance	Transfers Out of CIP	Additions	Deletions	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 44,302,328	\$ -	\$ 252,547	\$ -	\$ 44,554,875
Right of way	123,302,765	-	-	-	123,302,765
Infrastructure	1,319,348	-	-	(13,805)	1,305,543
Construction-in-progress	18,818,320	(9,230,797)	518,482	(561,071)	9,544,934
Total Capital Assets, Not Being Depreciated	187,742,761	(9,230,797)	771,029	(574,876)	178,708,117
Capital assets, being depreciated:					
Building Improvements	39,558,788	7,164,969	-	-	46,723,757
Machinery and equipment	7,738,492	63,520	120,099	(16,202)	7,905,909
Infrastructure					-
Roadway system	93,378,561	2,002,308	678,977	-	96,059,846
Storm Drain System	2,933,748	-	-	-	2,933,748
Park System	251,434	-	-	-	251,434
Total Capital Assets, Being Depreciated	143,861,023	9,230,797	799,076	(16,202)	153,874,694
Less accumulated depreciation:					
Building improvements	(14,300,251)	-	(1,612,075)	-	(15,912,326)
Machinery and Equipment	(4,916,635)	-	(607,168)	16,202	(5,507,601)
Infrastructure					-
Roadway system	(46,408,287)	-	(2,078,864)	-	(48,487,151)
Storm drain system	(411,385)	-	(29,337)	-	(440,722)
Parks system	(92,899)	-	(5,029)	-	(97,928)
Total Accumulated Depreciation	(66,129,457)	-	(4,332,473)	16,202	(70,445,728)
Total Capital Assets, Being Depreciated, Net	77,731,566	9,230,797	(3,533,397)	-	83,428,966
Governmental Activities Capital Assets, Net	\$ 265,474,327	\$ -	\$ (2,762,368)	\$ (574,876)	\$ 262,137,083

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

Governmental Activities:	
General government	\$ 67,365
Parks and Recreation	235,927
Public Safety	2,190,005
Public Services	520,976
Streets and Roads	1,318,200
Total depreciation expense - Governmental Activities	<u>\$ 4,332,473</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 7: Long-term Liabilities

Long-term liability activities for the year ended June 30, 2018, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within one year
Governmental Activities:					
Net pension liability (see Note 8)	\$ 2,973,847	\$ 1,476,770	\$ (491,496)	\$ 3,959,121	\$ -
Compensated absences	627,796	639,069	(664,770)	602,095	363,513
Governmental activities long-term liabilities	<u>\$ 3,601,643</u>	<u>\$ 2,115,839</u>	<u>\$ (1,156,266)</u>	<u>\$ 4,561,216</u>	<u>\$ 363,513</u>

Employee Compensated Absences

The long-term liability at June 30, 2018, is \$602,095 for employee compensated absences. The General Fund is primarily expected to liquidate this liability.

Note 8: Defined Benefit Pension Plan**a. General Information about the Pension Plans****Plan Description**

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other). Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors two rate plans (miscellaneous). Benefit provisions under the Plan are established by State statute and the City's resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS' website, at www.calpers.ca.gov.

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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018
Note 8: Defined Benefit Pension Plan (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, 2018, are summarized as follows:

Hire date	Miscellaneous	PEPRA
	Prior to January 1, 2013	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% - 2.418%	1.000% - 2.500%
Required employee contribution rates	7.000%	6.250%
Required employer contribution rates	8.418%	6.533%

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, 2018, were \$4,819,439. The actual employer payments of \$491,496 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 \$1,106,092 by (\$614,596), which is being amortized over the expected average remaining service lifetime in the Public Agency Cost-Sharing Multiple Employer Plan. On September 29, 2017, the City made a one-time contribution of \$4 million to CalPERS to reduce the net pension liability to zero.

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, 2017, using an annual actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017, 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.

Note 8: Defined Benefit Pension Plan (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.75%
Salary Increases	3.00%
Investment Rate of Return	7.00% (2)
Mortality Rate Table (3)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.00% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

(1) Depending on age, service and type of employment

(2) Net of Pension Plan Investment 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 on the CalPERS website.

All other actuarial assumptions used in the June 30, 2016 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

For the measurement date June 30, 2017, the financial reporting discount rate was lowered from 7.65 percent to 7.15 percent. In December 2016, the CalPERS Board approved lowering the funding discount rate used from 7.50 percent to 7.00 percent, which is to be phased-in over a three-year period (7.50 percent to 7.375 percent, 7.375 percent to 7.25 percent, and 7.25 percent to 7.00 percent) beginning with the June 30, 2016 valuation reports. The funding discount rate includes a 15 basis-point reduction for administrative expenses, and the remaining decrease is consistent with the change in the financial reporting discount rate.

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. 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 7.15 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund. 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 8: Defined Benefit Pension Plan (Continued)

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 table below 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. These geometric rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10 (1)	Real Return Years 11+ (2)
Global Equity	47.0%	4.90%	5.38%
Fixed Income	19.0	0.80	2.27
Inflation Assets	6.0	0.60	1.39
Private Equity	12.0	6.60	6.63
Real Estate	11.0	2.80	5.21
Infrastructure and Forestland	3.0	3.90	5.36
Liquidity	2.0	(0.40)	(0.90)

(1) An expected inflation of 2.5% used for this period.

(2) An expected inflation of 3.0% used for this period.

Pension Plan Fiduciary Net Position

Information about the pension plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS' audited financial statements, which are publicly available reports that can be obtained at CalPERS' website under Forms and Publications, at www.calpers.ca.gov. 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018
Note 8: Defined Benefit Pension Plan (Continued)

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.

b. Proportionate Share of Net Pension Liability

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

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Assets) (c)=(a)-(b)
Balance at: 6/30/2016 (Valuation Date)	\$ 29,573,604	\$ 26,599,757	\$ 2,973,847
Balance at: 6/30/2017 (Measurement Date)	33,192,693	29,233,571	3,959,121
Net Changes During 2016/17	\$ 3,619,089	\$ 2,633,814	\$ 985,274

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, 2017, 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, 2016, rolled forward to June 30, 2017, 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, 2016, and 2017 was as follows:

Proportionate Share - June 30, 2016	0.03437%
Proportionate Share - June 30, 2017	0.03992%
Change - Increase (Decrease)	0.00555%

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 7.15 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 (6.15 percent) or 1 percentage-point higher (8.15 percent) than the current rate:

	Discount Rate - 1% 6.15%	Current Discount 7.15%	Discount Rate +1% 8.15%
Net Pension Liability (Asset)	\$ 8,524,673	\$ 3,959,121	\$ 177,849

Note 8: Defined Benefit Pension Plan (Continued)

Recognition of Gains and Losses

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

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

Difference between projected and actual earnings	5 year straight-line amortization
All other amounts	Straight-line amortization over the average expected remaining service 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 Plan for the 2016-17 measurement period is 3.8 years, which was obtained by dividing the total service years of 490,088 (the sum of remaining service lifetimes of the active employees) by 130,595 (the total number of participants: active, inactive, and retired).

c. Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

For the fiscal year ending June 30, 2018, the City recognized pension expense of \$842,074 for the plan.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 8: Defined Benefit Pension Plan (Continued)

As of June 30, 2018, the City's has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 11,163	\$ 159,930
Changes of Assumptions	1,385,059	105,612
Net Differences between Projected and Actual Investment Earnings	313,243	-
Differences between Employer's Contributions and Proportionate Share of Contributions	681,619	697,998
Change in Employer's Proportion Pension Contributions Subsequent to Measurement Date	4,819,439	-
Total	\$ 7,373,111	\$ 1,787,416

The amounts above are net of outflows and inflows recognized in the 2016-17 measurement period expense. The \$4,819,439 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
2018	\$ (26,511)
2019	610,518
2020	368,228
2021	(185,979)

Note 9: Other Post-Employment Benefits

Plan Description

The City's defined benefit post-employment healthcare plan, City of Moorpark Retiree Healthcare Plan, (MRHP), provides medical benefits to eligible retired City employees and spouses. MRHP is part of the Public Agency portion of the California Employers' Retiree Benefit Trust Fund (CERBT), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. A menu of benefit provisions as well as other requirements is established by State statute within the Public Employees' Retirement Law. MRHP selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through City resolution.

Covered Participants

At June 30, 2017, the measurement date, the following numbers of participants were covered by the benefit terms:

	Number of Covered Participants
Inactives currently receiving benefits	14
Inactives entitled to but not yet receiving benefits	12
Active employees	57
Total	83

Contributions

The contribution requirements of plan members and the City are established and may be amended by the Council. The City contributes the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum. For the measurement date ended June 30, 2017, the City's contributions, including the implicit subsidy of \$32,000, was \$32,000, which were recognized as a reduction to the OPEB liability.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 9: Other Post-Employment Benefits (Continued)**Net OPEB Asset**

The City's net OPEB asset was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation dated June 30, 2017, based on the following actuarial methods and assumptions:

Actuarial Assumption	June 30, 2017 Measurement Date
Actuarial Valuation Date	June 30, 2017
Contribution Policy	City contributes full ADC
Discount Rate and Long Term Expected Rate of Return on Assets	6.75% at June 30, 2017 6.75% at June 30, 2016 Discount rate set equal to long term expected rate of return on assets, as expected City contributions projected to keep sufficient plan assets to pay all benefits from trust.
General Inflation	2.75%
Mortality, Retirement, Disability, Termination	CalPERS 1997-2015 Experience Study
Mortality Improvement	Post-retirement mortality projected fully generational with Scale MP-2017
Salary Increases	Aggregate - 3.00% Merit - CalPERS 1997-2015 Experience Study
Medical Trend	Non-Medicare - 7.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years Medicare - 6.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years
PEMHCA Minimum Increases	4.25%
Healthcare Participation	Currently covered - 80% Currently waived - 60%

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

	Target Allocation * CERBT Strategy 1	Expected Real Rate of Return
Asset Class Component		
- Global Equity	57%	4.82%
- Fixed Income	27%	1.47%
- TIPS	5%	1.29%
- Commodities	3%	0.84%
- REITS	8%	3.76%
Assumed Long-Term Rate of Inflation		2.75%
Expected Long-Term Net Rate of Return, Rounded		6.75%

* Policy target effective October 13, 2014

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 9: Other Post-Employment Benefits (Continued)**Discount Rate**

The discount rate used to measure the total OPEB liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the OPEB Liability

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at 6/30/17 (6/30/16 measurement date)	\$ 1,652,131	\$ 1,923,218	\$ (271,087)
Changes for the year			
Service cost	58,096	-	58,096
Interest	113,702	-	113,702
Benefit changes	-	-	-
Actual vs. expected experience	-	-	-
Assumption changes	-	-	-
Contributions - employer *	-	32,000	(32,000)
Contributions - employee	-	-	-
Net investment income	-	203,145	(203,145)
Benefit payments	(51,499)	(51,499)	-
Administrative expenses	-	(1,031)	1,031
Net changes	120,299	182,615	(62,316)
Balance at 6/30/18 (6/30/17 measurement date)	\$ 1,772,430	\$ 2,105,833	\$ (333,403)

* Contributions to trust of \$0 plus
\$32,000 implied subsidy benefits paid by the City.

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

The following presents the net OPEB asset of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2017:

	Discount Rate		
	1% Decrease (5.75%)	Current Rate (6.75%)	1% Increase (7.75%)
Net OPEB Liability/(Asset)	\$ (60,772)	\$ (333,403)	\$ (555,906)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

Note 9: Other Post-Employment Benefits (Continued)

Sensitivity of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB asset of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2017:

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
Net OPEB Liability/(Asset)	\$ (589,590)	\$ (333,403)	\$ (9,928)

OPEB Plan Fiduciary Net Position

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.

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2018, the City recognized OPEB expense of \$28,374. As of fiscal year ended June 30, 2018, the City reported deferred inflows of resources related to OPEB from the following sources:

	June 30, 2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
- Differences between expected and actual experience	\$ -	\$ -
- Changes in assumptions	-	-
- Net difference between projected and actual earnings on plan investments	-	58,690
- Employer contributions made subsequent to the measurement date	-	-
Total	\$ -	\$ 58,690

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

FYE June 30	Deferred Outflows/(Inflows) of Resources
2019	\$ (14,673)
2020	(14,673)
2021	(14,673)
2022	(14,671)

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 10: 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, 2018, totaled \$11,725,000.

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, 2018, totaled \$12,058,947.

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.

Note 11: Special Assessment Bonds

a. Assessment District 92-1 (Mission Bell Plaza)

On April 1, 1994, the City sponsored the issuance of special assessment bonds to finance certain capital improvements for the Mission Bell Plaza project. These bonds, totaling \$2,595,000, of which \$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 \$680,000 at June 30, 2018.

Note 11: Special Assessment Bonds (Continued)

b. Community Facilities District No. 97-1 (Carlsberg)

On July 1, 1997, the City issued bonds to finance the acquisition and construction of public improvements within the City of Moorpark Community Facilities District No. 97-1. These bonds, totaling \$7,645,000, were issued pursuant to the Mello-Roos Community Facilities Act of 1982. The bonds mature on September 1, 2027 with interest payable at rates ranging from 4.4 percent to 6 percent per annum on March 1, and September 1 of each year commencing March 1, 1998. On February 1, 2012 the City issued Community Facilities District No. 97-1 (Carlsberg) Special Tax Refunding Bonds-Series 2012 for \$5,720,000 to refund the original 1997 bond issue. The Special Tax Refunding Bonds-Series 2012 bonds mature on September 1, 2027 with interest payable at rates ranging from 2.0 percent to 4.5 percent per annum on March 1, and September 1, of each year commencing September 1, 2012. The City is not liable under any circumstance for the repayment of the debt but is only acting as agent for the property owners in collecting the assessments and special taxes, forwarding collections to fiscal agents to pay the bondholders and initiating foreclosure proceedings, if appropriate. Accordingly, these bonds payable have been excluded from the accompanying basic financial statements. The unpaid principal balance of the Special Tax Refunding Bonds-Series 2012 is \$3,980,000 at June 30, 2018.

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 \$8,985,000 at June 30, 2018.

Note 12: Risk Management

a. Description of Self-Insurance Pool Pursuant to Joint Powers Agreement

The City of Moorpark is a member of the California Joint Powers Insurance Authority (Authority). The Authority is composed of 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 primary self-insurance programs is based on an actuarial analysis. Costs are allocated to individual agencies based on payroll and claims history, relative to other members of the risk-sharing pool.

Primary Liability Program

Claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$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.

The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses have a sub-limit of \$40 million per occurrence. The coverage structure includes retained risk that is pooled among members, reinsurance, and excess insurance. More detailed information about the various layers of coverage is available on the following website: <https://cjpia.org/protection/coverage-programs>.

Primary Workers' Compensation Program

Claims are pooled separately between public safety (police and fire) and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$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.

Note 12: Risk Management (Continued)

For 2017-18 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.

c. Purchased Insurance

Pollution Legal Liability Insurance

The City of Moorpark participates in the pollution legal liability insurance program which is available through the Authority. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City of Moorpark. Coverage is on a claims-made basis. There is a \$50,000 deductible. The Authority has an aggregate limit of \$50 million for the 3-year period from July 1, 2017 through July 1, 2020. Each member of the Authority has a \$10 million sub-limit during the 3-year policy term.

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 \$55,553,308. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

Crime Insurance

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

d. Adequacy of Protection

During the past three fiscal years, none of the above programs of protection experienced settlements or judgments that exceeded pooled or insured coverage. There were also no significant reductions in pooled or insured liability coverage in 2017-18.

Note 13: Commitments and Contingencies

a. Commitments

The City has contracts with County of Ventura for various services, most notably law enforcement. These service contracts are renegotiated annually and cancelable by the City or the County on May 31 of each year after 30 days' notice has been given. These are based on an hourly rate and adjusted throughout the fiscal year. The estimated amount of construction contract obligations at year-end is \$1,447,961. This amount represents all outstanding encumbrances relating to capital projects.

Note 13: Commitments and Contingencies (Continued)

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, 2018 (and subsequent years in which the Agency is in operation) are subject to review by various State agencies and the County in which the Agency resides. If any expenses incurred by the Agency are disallowed by the State agencies or County, the City, acting as the Agency could be liable for the repayment of the disallowed costs from either its own funds or by the State withholding remittances normally paid to the City. The amount, if any, of expenses that may be disallowed by the State agencies or County cannot be determined at this time, although the Agency expects such amounts, if any, to be immaterial. On February 12, 2015, the State of California Department of Finance approved the Agency's Long-Range Property/Management Plan.

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

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

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

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2018

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

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

In accordance with AB 1484 and in compliance with the California Health & Safety Code, the City elected to be Housing Successor to the housing activities and functions of the former Agency. Accordingly, all housing assets, as defined by the Health and Safety Code Section 34176 (e), were transferred to the City in a specially created fund shown as a major fund in 2018, named "Low-Mod Income Housing Asset Fund" in the Governmental Funds Financial Statements.

a. Long Term Debt

The following is a schedule of changes in long-term liabilities for the year ended June 30, 2018:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Bonds Payable:					
2014 Tax allocation refunding bonds	\$ 11,970,000	\$ -	\$ 750,000	\$ 11,220,000	\$ 770,000
2016 Tax allocation refunding bonds	10,405,000	-	85,000	10,320,000	40,000
Subtotal bonds payable	<u>22,375,000</u>	<u>-</u>	<u>835,000</u>	<u>21,540,000</u>	<u>810,000</u>
Plus/(less) premium/(discount):					
2014 Bonds Premium	441,071	-	29,405	411,666	-
2016 Bonds discount	(92,708)	-	(4,214)	(88,494)	-
Subtotal premium/(discount)	<u>348,363</u>	<u>-</u>	<u>25,191</u>	<u>323,172</u>	<u>-</u>
Total	<u>\$ 22,723,363</u>	<u>\$ -</u>	<u>\$ 860,191</u>	<u>\$ 21,863,172</u>	<u>\$ 810,000</u>

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

Year Ending	Principal	Interest	Total
2019	\$ 810,000	\$ 701,836	\$ 1,511,836
2020	685,000	677,936	1,362,936
2021	715,000	651,336	1,366,336
2022	745,000	623,186	1,368,186
2023	760,000	593,836	1,353,836
2024-2028	4,250,000	2,552,126	6,802,126
2029-2033	5,200,000	1,773,168	6,973,168
2034-2038	6,915,000	853,200	7,768,200
2039-2040	1,460,000	43,800	1,503,800
Total	<u>\$ 21,540,000</u>	<u>\$ 8,470,424</u>	<u>\$ 30,010,424</u>

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

b. 2014 Tax Allocation Refunding Bonds

In November 2014, SARA issued a \$13,420,000 aggregated principal amount of Moorpark Redevelopment Project 2014 Bonds. The purpose of the 2014 Bonds was to refund the 1999 Bonds and the 2001 Bonds, previously issued by the former Agency. The 2014 Bonds bear interest at rates ranging from 2.000% to 3.375% per annum, 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, 2018, the unpaid principal balance is \$11,220,000.

c. 2016 Tax Allocation Refunding Bonds

In 2006, the Agency issued an \$11,695,000 aggregated principal amount of Moorpark Redevelopment Project 2006 Tax Allocation Bonds (2006 Bonds). The purpose of the 2006 Bonds was to finance redevelopment activities related to the Moorpark Redevelopment Project Area. The 2006 Bonds bear interest at rates ranging from 3.625 percent to 4.375 percent per annum, payable semi-annually on April 1 and October 1 of each year, commencing on April 1, 2007, and are subject to mandatory sinking fund redemption commencing on October 1, 2016, and on each October 1 thereafter. The 2006 Bonds are payable from and secured by the tax revenues to be derived from the project area. The 2006 Bonds are secured by all property tax increment revenue, which was recorded in the Agency Debt Service Fund. Cash and investments in the custody of the fiscal agent are restricted by the bond resolutions for payment of principal and interest on the 2006 Bonds. The outstanding balance of the bonds was transferred to SARA on February 1, 2012 as part of the former Agency's dissolution in accordance with AB X1 26 and AB 1484. SARA is in compliance with the covenants contained in the debt indenture, which require the establishment of certain specific accounts for the 2006 Bonds. In July 2016, the Successor Agency issued the 2016 Tax Allocation Refunding Bonds to refund the entire outstanding balance of the 2006 Tax Allocation Bonds series. The refunding resulted in annual savings to the debt service of approximately \$200,000. The balance of the refunding debt as of June 30, 2018, is \$10,320,000.

d. Pledged Revenue

The City pledged, as security for the bonds issued, a portion of tax increment revenue (including Low- and Moderate-Income Housing set-aside and pass through allocations) that it received. The bonds were issued to providing financing for various capital projects, accomplish Low- and Moderate-Income Housing projects, and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the redevelopment activities of the redevelopment agency, property taxes allocated to redevelopment activities are no longer deemed tax increment, but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt as of June 30, 2018 is \$30,010,424 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the successor agency for the payment of indebtedness incurred by the dissolved redevelopment agency was \$1,811,836 and the debt service obligation on the bonds was \$1,548,935.

CITY OF MOORPARK, CALIFORNIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2018

Note 15: Employees Retirement Plan PARS

The City currently offers an alternative plan for employees classified as part-time, seasonal or temporary (PST). The plan is administered by the Public Agency Retirement Services (PARS) and is a deferred compensation plan created in accordance with Internal Revenue Code Section IRC 457. Pursuant to the IRC 457 subsection (g): all amounts of compensation deferred under the plan, all property, or rights are solely the property and rights of the employee and beneficiaries of the plan. Deferred compensation funds are not subject to claims of the City's general creditor; consequently, the assets and related liabilities of the plan are not included within the City's financial statements. The City contributes 3.75% percent of the employee's compensation. In addition, each participant is required to contribute 3.75% of their salary. During the current fiscal year, the City contributed \$8,841 to the plan.

Note 16: Prior Period Adjustment

Beginning net position in the Statement of Net Position was reduced by \$301,181 to reflect the change in accounting principle by the City in the implementation of GASB Statement No. 75. The table below describes the restatement in detail:

To remove the OPEB liability previously reported, under GASB 45	\$	(604,268)
To record the deferred outflows related to the OPEB liability as of June 30, 2017, in accordance with GASB 75		32,000
To record the beginning OPEB liability as of June 30, 2017, in accordance with GASB 75		<u>271,087</u>
Total Restatement of Net Position due to GASB 75	\$	<u>(301,181)</u>

Note 17: Subsequent Event

The City of Moorpark has entered into a joint powers agreement with the Santa Monica Mountains Conservancy to form Moorpark Watershed, Parks, Recreation, and Conservation Commission (MWPRCA) in January 2017. The City performs the treasury and accounting function of the MWPRCA. There were no transactions that occurred during FY 2017-18 for MWPRCA. The city anticipates contributing an eighty-acre parcel of land to MWPRCA during FY 2018-19. The parcel was purchased by the City for about \$1,982,000 in February 2011.

CITY OF MOORPARK, CALIFORNIA

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2018**

Note 1: Budget Basis

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds (modified accrual basis). All annual appropriations lapse at the end of each fiscal year.

Note 2: Budget Amendments

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

Note 3: Budget Control

Department Heads are responsible for maintaining expenses within category levels approved by City Council. However, since the budget is an estimate, from time to time, it is necessary to make adjustments to the various line items.

Budget transfers must be internal to each fund without requiring City Council approval. Appropriations not exceeding \$5,000 can be transferred between line items with the approval of the Finance Director. Line item transfers exceeding \$5,000 or transfers between divisions within a department must be approved by the City Manager. Transfers of any amount between two different divisions and departments or funds require City Council authorization (Resolution No. 2017-3602).

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property Taxes:				
Current Secured	\$ 3,550,000	\$ 3,650,000	\$ 3,727,536	\$ 77,536
Current Unsecured	110,000	110,000	115,023	5,023
Prior Year Secured-Unsecured	10,000	10,000	6,624	(3,376)
Supplemental Secure - Unsecured	50,000	50,000	109,232	59,232
Real Property Transfer Tax	225,000	225,000	273,952	48,952
Homeowners Property Exemption	40,000	40,000	37,500	(2,500)
Parcel Tax	385,000	385,000	376,321	(8,679)
Property Taxes - VLF	3,575,000	3,585,000	3,584,277	(723)
Other Property Taxes	550,000	550,000	352,110	(197,890)
Total Property Taxes	8,495,000	8,605,000	8,582,575	(22,425)
Sales Tax:				
Sales and Use Tax	3,900,000	3,900,000	4,291,309	391,309
Total Sales Tax	3,900,000	3,900,000	4,291,309	391,309
Franchise Fees:				
Franchise Fees	1,315,000	1,275,000	1,141,208	(133,792)
PEG Fees	55,000	55,000	44,053	(10,947)
Landfill and Local Impact Fee	55,000	55,000	56,953	1,953
CIWMP Fees	10,000	10,000	7,575	(2,425)
Total Franchise Fees	1,435,000	1,395,000	1,249,789	(145,211)
License and Permits:				
Business Registration	125,000	125,000	139,613	14,613
Special Business Permit	-	-	50	50
Animal Reg - Animal Licenses	18,000	18,000	56,418	38,418
Total License and Permits	143,000	143,000	196,081	53,081
Fines and Forfeitures:				
Muni Code Fines	260,000	260,000	252,969	(7,031)
Animal Control Fines	1,000	1,000	1,145	145
Forfeitures and Penalties	2,000	2,000	350	(1,650)
Total Fines and Forfeitures	263,000	263,000	254,464	(8,536)
Use of Money and Property:				
Investment Earnings	475,000	475,000	386,557	(88,443)
Rents and Concessions	353,000	353,000	300,031	(52,969)
Park and Facility Use Fee	123,178	122,000	193,719	71,719
Total Use of Money and Property	951,178	950,000	880,307	(69,693)
Charges for Services:				
Other Administrative Services	20,000	20,000	19,060	(940)
Administrative Fees	55,000	65,211	144,193	78,982
Contract Class Registration Fees	250,000	250,000	253,975	3,975
Public Safety Service Fees	60,000	60,000	99,071	39,071
NPDES Business Inspection Fees	10,000	10,000	9,537	(463)
Film Permit Fees	6,000	6,000	5,260	(740)
Recreation Events	697,200	697,200	600,381	(96,819)
Other Recreation Fees	1,300	1,300	3,527	2,227
Program Sales	15,000	15,000	9,925	(5,075)
Other Community Services Fee	12,300	12,300	9,941	(2,359)
Photocopying	1,000	1,000	920	(80)
Sale of Documents	1,000	1,000	282	(718)
Total Charges for Services	1,128,800	1,139,011	1,156,072	17,061

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Intergovernmental:				
Motor Vehicle in Lieu	17,000	17,000	21,775	4,775
Other State Funds	20,000	20,000	15,918	(4,082)
County Grants	55,000	55,000	41,615	(13,385)
Total Intergovernmental	92,000	92,000	79,308	(12,692)
Other Revenues:				
Contributions - Donations	16,022	16,022	10,454	(5,568)
Reinstitution-Insurance Proceeds	20,000	211,436	111,405	(100,031)
Expense Reimbursements	275,400	275,400	453,589	178,189
State Grant Settlement	-	-	769	
Revenues not classified elsewhere	14,500	14,500	6,631	(7,869)
Maintenance Use Fee	137,000	-	135,424	135,424
Cost Plan Revenue	1,906,880	1,906,880	1,906,880	-
Cash overage/shortage	-	-	12	12
Total Other Revenues	2,369,802	2,424,238	2,625,164	200,145
Total Revenues	18,777,780	18,911,249	19,315,069	403,051
Expenditures:				
General government	3,641,170	5,544,988	5,180,063	364,925
Public safety	7,863,440	7,967,831	7,666,823	301,008
Community development	829,940	1,395,569	1,121,308	274,261
Parks and recreation	2,824,630	3,782,681	3,079,440	703,241
Public works	343,499	734,639	523,140	211,499
Capital outlay	115,000	216,982	63,266	153,716
Total Expenditures	15,617,679	19,642,690	17,634,040	2,008,650
Excess (deficiency) of revenues over (under) expenditures	3,160,101	(731,441)	1,681,029	(1,605,599)
Other Financing Sources (Uses):				
Transfers in	-	3,198,230	3,198,230	-
Transfers out	(3,025,031)	(3,914,551)	(3,549,726)	364,825
Total Other Financing Sources (Uses):	(3,025,031)	(716,321)	(351,496)	364,825
Net Change in Fund Balance	135,070	(1,447,762)	1,329,533	(1,240,774)
Fund Balance at the Beginning of the Year	3,170,193	3,170,193	3,170,193	-
Fund Balance at the End of the Year	\$ 3,305,263	\$ 1,722,431	\$ 4,499,726	\$ (1,240,774)

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
STREET AND TRAFFIC SAFETY
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 21,325,261	\$ 21,325,261	\$ 21,325,261	\$ -
Resources (Inflows):				
Charges for services	763,000	763,000	1,011,131	248,131
Use of money and property	360,000	360,000	109,980	(250,020)
	22,448,261	22,448,261	22,446,372	(1,889)
Charges to Appropriations (Outflows):				
Public safety	52,211	65,325	66,278	(953)
Public services	283,920	316,707	272,460	44,247
Parks and recreation	1,000	1,000	-	1,000
Street and roads	-	9,970	1,751	8,219
Capital outlay	2,227,804	2,264,358	52,252	2,212,106
Total Charges to Appropriations	2,564,935	2,657,360	392,741	2,264,619
Budgetary Fund Balance, June 30	\$ 19,883,326	\$ 19,790,901	\$ 22,053,631	\$ 2,262,730

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
ASSESSMENT DISTRICTS
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 5,630,224	\$ 5,630,224	\$ 5,630,224	\$ -
Resources (Inflows):				
Use of money and property	68,100	68,100	16,211	(51,889)
Maintenance Assessment	2,898,288	2,898,288	2,453,264	(445,024)
Miscellaneous	16,500	16,500	1,423	(15,077)
Transfers in	2,266,231	2,592,549	1,924,639	(667,910)
Amounts Available for Appropriations	10,879,343	11,205,661	10,025,761	(1,179,900)
Charges to Appropriations (Outflows):				
Public safety	12,247	16,345	11,434	4,911
Public services	396,075	396,075	353,690	42,385
Parks and recreation	5,331,164	6,223,995	4,602,698	1,621,297
Streets and roads	-	1,003,431	828,585	174,846
Capital outlay	60,000	73,823	8,971	64,852
Total Charges to Appropriations	5,799,486	7,713,669	5,805,378	1,908,291
Budgetary Fund Balance, June 30	\$ 5,079,857	\$ 3,491,992	\$ 4,220,383	\$ 728,391

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
LOW-MOD INCOME HOUSING ASSET
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 7,678,896	\$ 7,678,896	\$ 7,678,896	\$ -
Resources (Inflows):				
Use of money and property	23,100	23,100	20,215	(2,885)
Miscellaneous	-	-	12,966	12,966
Amounts Available for Appropriations	7,701,996	7,701,996	7,712,077	10,081
Charges to Appropriations (Outflows):				
General government	8,290	8,790	7,035	1,755
Public services	43,680	62,701	29,967	32,734
Debt service:				
Interest and fiscal charges	25,000	25,000	21,385	3,615
Total Charges to Appropriations	76,970	96,491	58,387	38,104
Budgetary Fund Balance, June 30	\$ 7,625,026	\$ 7,605,505	\$ 7,653,690	\$ 48,185

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

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
ENDOWMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 14,416,568	\$ 14,416,568	\$ 14,416,568	\$ -
Resources (Inflows):				
Charges for services	357,000	357,000	459,595	102,595
Use of money and property	227,000	227,000	140,853	(86,147)
Amounts Available for Appropriations	15,000,568	15,000,568	15,017,016	16,448
Charges to Appropriations (Outflows):				
Public services	245,000	310,118	67,702	242,416
Parks and recreation	29,700	274,700	125,801	148,899
Capital outlay	4,047,627	5,593,347	23,010	5,570,337
Total Charges to Appropriations	4,322,327	6,178,165	216,513	5,961,652
Budgetary Fund Balance, June 30	\$ 10,678,241	\$ 8,822,403	\$ 14,800,503	\$ 5,978,100

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

CITY OF MOORPARK, CALIFORNIA

MISCELLANEOUS PENSION PLAN
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.03992%	0.03437%	0.01593%	0.07120%
Proportionate Share of the Net Pension Liability	\$ 3,959,121	\$ 2,973,847	\$ 1,093,178	\$ 4,430,102
Covered Payroll	\$ 4,806,765	\$ 5,015,277	\$ 5,084,665	\$ 4,861,780
Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	82.37%	59.30%	21.50%	91.12%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.31%	74.06%	78.40%	79.82%

Notes to Schedule:

Benefit Changes: None

Changes of Assumptions: In 2018, the accounting discount rate reduced from 7.65 percent to 7.15 percent.

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only four years are shown.

CITY OF MOORPARK, CALIFORNIA

**MISCELLANEOUS PENSION PLAN
SCHEDULE OF PLAN CONTRIBUTIONS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 819,439	\$ 491,496	\$ 457,020	\$ 547,265
Contribution in Relation to the Actuarially Determined Contribution	(4,819,439)	(491,496)	(457,020)	(4,147,265)
Contribution Deficiency (Excess)	<u>\$ (4,000,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,600,000)</u>
Covered Payroll	\$ 4,851,442	\$ 4,806,765	\$ 5,015,277	\$ 5,084,665
Contributions as a Percentage of Covered Payroll	99.34%	10.23%	9.11%	81.56%

Note to Schedule:

Valuation Date:	June 30, 2015
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry Age Normal Cost Method
Remaining amortization period	30 years with a 5 year ramp up and a 5 year ramp down
Assets valuation method	Market value of assets
Inflation	2.75 percent compounded annually
Salary Increases	3.00 percent compounded annually
Discount rate	7.50 percent compounded annual (net of expenses)
Mortality	Derived using CalPERS' membership data for all funds

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only four years are shown.

CITY OF MOORPARK, CALIFORNIA

**OTHER POST-EMPLOYMENT BENEFITS PLAN
SCHEDULE OF CHANGES IN THE NET OPEB ASSET AND RELATED RATIOS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

Measurement Date	<u>2018</u> <u>June 30, 2017</u>
Changes in Total OPEB Liability:	
Service cost	\$ 58,096
Interest	113,702
Benefit payments	(51,499)
Net change in total OPEB liability	120,299
Total OPEB liability - beginning of year	1,652,131
Total OPEB liability - end of year (a)	\$ 1,772,430
Changes in Plan Fiduciary Net Position:	
Contributions - employer	\$ 32,000
Net investment income	203,145
Benefit payments	(51,499)
Administrative expenses	(1,031)
Net change in plan fiduciary net position	182,615
Plan fiduciary net position - beginning of year	1,923,218
Plan fiduciary net position - end of year (b)	\$ 2,105,833
Net OPEB Liability/(Asset) (a) - (b)	\$ (333,403)
Plan fiduciary net position as a percentage of the total OPEB liability	118.81%
Covered-employee payroll	\$ 5,784,764
Net OPEB asset as a percentage of covered-employee payroll	-5.76%

Notes to Schedule:

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

CITY OF MOORPARK, CALIFORNIA

**OTHER POST-EMPLOYMENT BENEFITS PLAN
SCHEDULE OF PLAN CONTRIBUTIONS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	2018
Actuarially Determined Contribution	\$ 40,000
Contribution in Relation to the Actuarially Determined Contributions (2)	-
Contribution Deficiency (Excess)	<u>\$ 40,000</u>
Covered-employee payroll	\$ 6,234,093
Contributions as a percentage of covered-employee payroll	0.64%

Notes to Schedule:

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

(2) Contributions to trust of \$0 plus \$46,000 implied subsidy benefits paid by the City

Methods and Assumptions for 2017/18 Actuarially Determined Contribution

Valuation Date	June 30, 2017
Actuarial Cost Method	Entry Age Normal, Level Percentage of Payroll
Amortization Method	Level percent of pay
Amortization Period	15-year fixed period for each new base established beginning with FYE 2015 UAL
Asset Valuation Method	Investment gains and losses spread over 5-year rolling period
Discount Rate	6.75%
General Inflation	2.75%
Medical Trend	Non-Medicare - 7.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years Medicare - 6.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years
Mortality	CalPERS 1997-2015 experience study
Mortality Improvement	Post-retirement mortality projected fully generational with Scale MP-2017

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

Special Revenue Funds

	Parks/Public Facilities	Community Development	Library Services
Assets:			
Cash and investments	\$ 4,962,786	\$ 921,176	\$ 904,244
Receivables:			
Accounts	10,753	3,028	1,657
Notes and loans	-	-	-
Accrued interest	-	-	-
Prepaid costs	-	-	-
Due from other funds	-	-	-
Land held for resale	-	-	-
Total Assets	\$ 4,973,539	\$ 924,204	\$ 905,901
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ 29,052	\$ 924,132	\$ 17,345
Unearned revenues	-	-	-
Deposits payable	-	-	-
Due to other funds	-	-	-
Total Liabilities	29,052	924,132	17,345
Deferred Inflows of Resources:			
Unavailable revenues	-	72	-
Total Deferred Inflows of Resources	-	72	-
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	-	-	-
Restricted:			
Public services	-	-	-
Recreation services	4,944,487	-	-
Low and moderate income housing	-	-	-
Committed:			
Library services	-	-	888,556
Assigned:			
Capital projects	-	-	-
Unassigned	-	-	-
Total Fund Balances (Deficits)	4,944,487	-	888,556
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 4,973,539	\$ 924,204	\$ 905,901

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

(CONTINUED)

	Special Revenue Funds		
	Traffic Safety	City Affordable Housing	Tierra Rejada/Spring Road A.O.C.
Assets:			
Cash and investments	\$ -	\$ 3,137,068	\$ 2,018
Receivables:			
Accounts	27,947	6,219	4
Notes and loans	-	1,257,548	-
Accrued interest	-	58,595	-
Prepaid costs	-	-	-
Due from other funds	-	-	-
Land held for resale	-	577,348	-
Total Assets	\$ 27,947	\$ 5,036,778	\$ 2,022
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ 146	\$ 594	\$ -
Unearned revenues	-	-	-
Deposits payable	-	-	-
Due to other funds	38,889	-	30,073
Total Liabilities	39,035	594	30,073
Deferred Inflows of Resources:			
Unavailable revenues	-	1,316,142	-
Total Deferred Inflows of Resources	-	1,316,142	-
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	-	-	-
Restricted:			
Public services	-	-	-
Recreation services	-	-	-
Low and moderate income housing	-	3,720,042	-
Committed:			
Library services	-	-	-
Assigned:			
Capital projects	-	-	-
Unassigned	(11,088)	-	(28,051)
Total Fund Balances (Deficits)	(11,088)	3,720,042	(28,051)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 27,947	\$ 5,036,778	\$ 2,022

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds		
	Casey/Gabbert Road A.O.C.	Los Angeles A.O.C.	Fremont Storm Drain A.O.C.
Assets:			
Cash and investments	\$ 96,937	\$ 10,436,478	\$ 16,230
Receivables:			
Accounts	192	20,863	32
Notes and loans	-	250,249	-
Accrued interest	-	188,472	-
Prepaid costs	-	-	-
Due from other funds	-	30,073	-
Land held for resale	-	-	-
Total Assets	\$ 97,129	\$ 10,926,135	\$ 16,262
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ -	\$ 58,404	\$ -
Unearned revenues	-	-	-
Deposits payable	-	4,000	-
Due to other funds	-	-	-
Total Liabilities	-	62,404	-
Deferred Inflows of Resources:			
Unavailable revenues	-	438,721	-
Total Deferred Inflows of Resources	-	438,721	-
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	-	-	-
Restricted:			
Public services	97,129	10,425,010	16,262
Recreation services	-	-	-
Low and moderate income housing	-	-	-
Committed:			
Library services	-	-	-
Assigned:			
Capital projects	-	-	-
Unassigned	-	-	-
Total Fund Balances (Deficits)	97,129	10,425,010	16,262
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 97,129	\$ 10,926,135	\$ 16,262

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

(CONTINUED)

	Special Revenue Funds		
	State Gas Tax	Art In Public Places	State And Federal Assistance
Assets:			
Cash and investments	\$ 910,598	\$ 4,553,754	\$ 1,174,263
Receivables:			
Accounts	79,872	9,054	6,734
Notes and loans	-	-	-
Accrued interest	-	-	-
Prepaid costs	-	-	-
Due from other funds	-	-	-
Land held for resale	-	-	-
Total Assets	\$ 990,470	\$ 4,562,808	\$ 1,180,997
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ 15,693	\$ 15,064	\$ 59,030
Unearned revenues	-	-	-
Deposits payable	-	-	-
Due to other funds	-	-	-
Total Liabilities	15,693	15,064	59,030
Deferred Inflows of Resources:			
Unavailable revenues	-	-	591
Total Deferred Inflows of Resources	-	-	591
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	-	-	-
Restricted:			
Public services	974,777	-	1,121,376
Recreation services	-	4,547,744	-
Low and moderate income housing	-	-	-
Committed:			
Library services	-	-	-
Assigned:			
Capital projects	-	-	-
Unassigned	-	-	-
Total Fund Balances (Deficits)	974,777	4,547,744	1,121,376
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 990,470	\$ 4,562,808	\$ 1,180,997

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds		
	Local Transportation Transit	Prop 1B Local Streets And Roads	Solid Waste
Assets:			
Cash and investments	\$ 151,182	\$ 315,245	\$ 1,061,418
Receivables:			
Accounts	331,980	626	27,867
Notes and loans	-	-	-
Accrued interest	-	-	-
Prepaid costs	-	-	-
Due from other funds	-	-	-
Land held for resale	-	-	-
Total Assets	\$ 483,162	\$ 315,871	\$ 1,089,285
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ 127,762	\$ -	\$ 25,551
Unearned revenues	-	282,189	-
Deposits payable	-	-	-
Due to other funds	-	-	-
Total Liabilities	127,762	282,189	25,551
Deferred Inflows of Resources:			
Unavailable revenues	53,802	-	-
Total Deferred Inflows of Resources	53,802	-	-
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	-	-	-
Restricted:			
Public services	301,598	33,682	1,063,734
Recreation services	-	-	-
Low and moderate income housing	-	-	-
Committed:			
Library services	-	-	-
Assigned:			
Capital projects	-	-	-
Unassigned	-	-	-
Total Fund Balances (Deficits)	301,598	33,682	1,063,734
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 483,162	\$ 315,871	\$ 1,089,285

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

(CONTINUED)

	<u>Capital Projects Funds</u>		
	<u>Police Facilities Fee</u>	<u>Capital Projects</u>	<u>City Hall Building</u>
Assets:			
Cash and investments	\$ 1,394	\$ 608,634	\$ 3,699,577
Receivables:			
Accounts	156	1,213	7,357
Notes and loans	-	-	-
Accrued interest	-	-	-
Prepaid costs	-	-	-
Due from other funds	-	-	-
Land held for resale	-	-	-
Total Assets	<u>\$ 1,550</u>	<u>\$ 609,847</u>	<u>\$ 3,706,934</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Unearned revenues	-	-	-
Deposits payable	-	-	-
Due to other funds	1,109,796	-	-
Total Liabilities	<u>1,109,796</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:			
Unavailable revenues	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	-	-	-
Restricted:			
Public services	-	-	-
Recreation services	-	-	-
Low and moderate income housing	-	-	-
Committed:			
Library services	-	-	-
Assigned:			
Capital projects	-	609,847	3,706,934
Unassigned	(1,108,246)	-	-
Total Fund Balances (Deficits)	<u>(1,108,246)</u>	<u>609,847</u>	<u>3,706,934</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 1,550</u>	<u>\$ 609,847</u>	<u>\$ 3,706,934</u>

CITY OF MOORPARK, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Capital Projects Funds		Total Governmental Funds
	Equipment Replacement	Remain MRA Bond Proceeds	
Assets:			
Cash and investments	\$ 3,286,099	\$ 1,937,839	\$ 38,176,940
Receivables:			
Accounts	6,524	3,848	545,926
Notes and loans	-	-	1,507,797
Accrued interest	-	-	247,067
Prepaid costs	5,711	-	5,711
Due from other funds	-	-	30,073
Land held for resale	-	-	577,348
Total Assets	\$ 3,298,334	\$ 1,941,687	\$ 41,090,862
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):			
Liabilities:			
Accounts payable	\$ 10,865	\$ -	\$ 1,283,638
Unearned revenues	-	-	282,189
Deposits payable	-	-	4,000
Due to other funds	-	-	1,178,758
Total Liabilities	10,865	-	2,748,585
Deferred Inflows of Resources:			
Unavailable revenues	-	-	1,809,328
Total Deferred Inflows of Resources	-	-	1,809,328
Fund Balances (Deficits):			
Nonspendable:			
Prepaid costs	5,711	-	5,711
Restricted:			
Public services	-	-	14,033,568
Recreation services	-	-	9,492,231
Low and moderate income housing	-	-	3,720,042
Committed:			
Library services	-	-	888,556
Assigned:			
Capital projects	3,281,758	1,941,687	9,540,226
Unassigned	-	-	(1,147,385)
Total Fund Balances (Deficits)	3,287,469	1,941,687	36,532,949
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 3,298,334	\$ 1,941,687	\$ 41,090,862

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CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds		
	Parks/Public Facilities	Community Development	Library Services
Revenues:			
Taxes	\$ -	\$ -	\$ 963,163
Licenses and permits	-	781,785	-
Intergovernmental	-	-	-
Charges for services	534,291	728,722	4,783
Use of money and property	23,364	3,799	5,887
Fines and forfeitures	-	765	13,445
Miscellaneous	-	-	5,695
Total Revenues	557,655	1,515,071	992,973
Expenditures:			
Current:			
General government	-	175	136
Public safety	-	803,627	-
Public services	-	1,979,109	-
Parks and recreation	560,929	-	951,869
Streets and roads	-	-	-
Capital outlay	132,703	-	-
Total Expenditures	693,632	2,782,911	952,005
Excess (Deficiency) of Revenues Over (Under) Expenditures	(135,977)	(1,267,840)	40,968
Other Financing Sources (Uses):			
Transfers in	-	1,266,866	-
Transfers out	-	-	-
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	-	1,266,866	-
Net Change in Fund Balances	(135,977)	(974)	40,968
Fund Balances (Deficits) at the Beginning of the Year	5,080,464	974	847,588
Fund Balances (Deficits) at the End of the Year	\$ 4,944,487	\$ -	\$ 888,556

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

(CONTINUED)

	Special Revenue Funds		
	Traffic Safety	City Affordable Housing	Tierra Rejada/Spring Road A.O.C.
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	171,598	-
Use of money and property	(5)	24,058	(15)
Fines and forfeitures	180,148	-	-
Miscellaneous	-	-	-
Total Revenues	180,143	195,656	(15)
Expenditures:			
Current:			
General government	18,865	-	-
Public safety	242,639	24,636	-
Public services	-	282,335	-
Parks and recreation	-	-	-
Streets and roads	6	-	-
Capital outlay	-	252,547	-
Total Expenditures	261,510	559,518	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(81,367)	(363,862)	(15)
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	(81,367)	(363,862)	(15)
Fund Balances (Deficits) at the Beginning of the Year	70,279	4,083,904	(28,036)
Fund Balances (Deficits) at the End of the Year	\$ - \$ (11,088)	\$ 3,720,042	\$ (28,051)

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds		
	Casey/Gabbert Road A.O.C.	Los Angeles A.O.C.	Fremont Storm Drain A.O.C.
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	442,205	-
Use of money and property	168	66,457	29
Fines and forfeitures	-	-	-
Miscellaneous	-	-	-
Total Revenues	168	508,662	29
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public services	-	61,528	-
Parks and recreation	-	-	-
Streets and roads	-	298	-
Capital outlay	-	244,185	-
Total Expenditures	-	306,011	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	168	202,651	29
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	168	202,651	29
Fund Balances (Deficits) at the Beginning of the Year	96,961	10,222,359	16,233
Fund Balances (Deficits) at the End of the Year	\$ 97,129	\$ 10,425,010	\$ 16,262

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

(CONTINUED)

Special Revenue Funds

	State Gas Tax	Art In Public Places	State And Federal Assistance
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	1,002,198	-	1,217,966
Charges for services	-	311,568	-
Use of money and property	227	7,890	950
Fines and forfeitures	-	-	-
Miscellaneous	7,995	-	17,151
Total Revenues	1,010,420	319,458	1,236,067
Expenditures:			
Current:			
General government	-	6	-
Public safety	-	-	108,906
Public services	-	-	-
Parks and recreation	-	27,459	-
Streets and roads	897,228	-	1,221,845
Capital outlay	-	60,571	7,437
Total Expenditures	897,228	88,036	1,338,188
Excess (Deficiency) of Revenues Over (Under) Expenditures	113,192	231,422	(102,121)
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	(171,801)	-	-
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	(171,801)	-	-
Net Change in Fund Balances	(58,609)	231,422	(102,121)
Fund Balances (Deficits) at the Beginning of the Year	1,033,386	4,316,322	1,223,497
Fund Balances (Deficits) at the End of the Year	\$ 974,777	\$ 4,547,744	\$ 1,121,376

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds		
	Local Transportation Transit	Prop 1B Local Streets And Roads	Solid Waste
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	1,167,833	7,949	19,627
Charges for services	69,021	-	267,482
Use of money and property	27,620	548	2,061
Fines and forfeitures	-	-	-
Miscellaneous	2,100	-	108
Total Revenues	1,266,574	8,497	289,278
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public services	1,000,173	-	358,017
Parks and recreation	-	-	-
Streets and roads	-	-	-
Capital outlay	-	7,949	-
Total Expenditures	1,000,173	7,949	358,017
Excess (Deficiency) of Revenues Over (Under) Expenditures	266,401	548	(68,739)
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	266,401	548	(68,739)
Fund Balances (Deficits) at the Beginning of the Year	35,197	33,134	1,132,473
Fund Balances (Deficits) at the End of the Year	\$ 301,598	\$ 33,682	\$ 1,063,734

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

(CONTINUED)

	Capital Projects Funds		
	Police Facilities Fee	Capital Projects	City Hall Building
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	77,110	-	-
Use of money and property	47	1,041	6,518
Fines and forfeitures	-	-	-
Miscellaneous	-	-	-
Total Revenues	77,157	1,041	6,518
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public services	-	-	-
Parks and recreation	-	-	-
Streets and roads	-	175,000	-
Capital outlay	-	2,135	13,038
Total Expenditures	-	177,135	13,038
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,157	(176,094)	(6,520)
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	77,157	(176,094)	(6,520)
Fund Balances (Deficits) at the Beginning of the Year	(1,185,403)	785,941	3,713,454
Fund Balances (Deficits) at the End of the Year	\$ (1,108,246)	\$ 609,847	\$ 3,706,934

CITY OF MOORPARK, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Capital Projects Funds		Total Governmental Funds
	Equipment Replacement	Remain MRA Bond Proceeds	
Revenues:			
Taxes	\$ -	\$ -	\$ 963,163
Licenses and permits	-	-	781,785
Intergovernmental	-	-	3,415,573
Charges for services	-	-	2,606,780
Use of money and property	5,852	3,614	180,110
Fines and forfeitures	-	-	194,358
Miscellaneous	3,116	1,938,073	1,974,238
Total Revenues	8,968	1,941,687	10,116,007
Expenditures:			
Current:			
General government	20,799	-	39,981
Public safety	-	-	1,179,808
Public services	-	-	3,681,162
Parks and recreation	-	-	1,540,257
Streets and roads	-	-	2,294,377
Capital outlay	26,750	-	747,315
Total Expenditures	47,549	-	9,482,900
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,581)	1,941,687	633,107
Other Financing Sources (Uses):			
Transfers in	-	-	1,266,866
Transfers out	-	-	(171,801)
Proceeds from sale of capital asset	-	-	-
Total Other Financing Sources (Uses)	-	-	1,095,065
Net Change in Fund Balances	(38,581)	1,941,687	1,728,172
Fund Balances (Deficits) at the Beginning of the Year	3,326,050	-	34,804,777
Fund Balances (Deficits) at the End of the Year	\$ 3,287,469	\$ 1,941,687	\$ 36,532,949

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
PARKS/PUBLIC FACILITIES
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 5,080,464	\$ 5,080,464	\$ 5,080,464	\$ -
Resources (Inflows):				
Charges for services	528,000	546,000	534,291	(11,709)
Use of money and property	85,000	85,000	23,364	(61,636)
Miscellaneous	-	51,054	-	(51,054)
Amounts Available for Appropriations	5,693,464	5,762,518	5,638,119	(124,399)
Charges to Appropriations (Outflows):				
Parks and recreation	170,100	707,270	560,929	146,341
Capital outlay	288,000	442,049	132,703	309,346
Total Charges to Appropriations	458,100	1,149,319	693,632	455,687
Budgetary Fund Balance, June 30	\$ 5,235,364	\$ 4,613,199	\$ 4,944,487	\$ 331,288

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
COMMUNITY DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 974	\$ 974	\$ 974	\$ -
Resources (Inflows):				
Licenses and permits	475,300	475,300	781,785	306,485
Charges for services	632,000	632,000	728,722	96,722
Use of money and property	20,000	20,000	3,799	(16,201)
Fines and forfeitures	7,000	7,000	765	(6,235)
Transfers in	995,137	1,493,801	1,266,866	(226,935)
Amounts Available for Appropriations	2,130,411	2,629,075	2,782,911	153,836
Charges to Appropriations (Outflows):				
General government	-	-	175	(175)
Public safety	475,870	533,498	803,627	(270,129)
Public services	1,653,567	2,095,523	1,979,109	116,414
Total Charges to Appropriations	2,129,437	2,629,021	2,782,911	(153,890)
Budgetary Fund Balance, June 30	\$ 974	\$ 54	\$ -	\$ (54)

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
LIBRARY SERVICES
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 847,588	\$ 847,588	\$ 847,588	\$ -
Resources (Inflows):				
Taxes	925,000	950,000	963,163	13,163
Charges for services	4,000	4,000	4,783	783
Use of money and property	20,000	20,000	5,887	(14,113)
Fines and forfeitures	15,000	15,000	13,445	(1,555)
Miscellaneous	-	-	5,695	5,695
Amounts Available for Appropriations	1,811,588	1,836,588	1,840,561	3,973
Charges to Appropriations (Outflows):				
General government	-	-	136	(136)
Parks and recreation	945,637	1,016,562	951,869	64,693
Total Charges to Appropriations	945,637	1,016,562	952,005	64,557
Budgetary Fund Balance, June 30	\$ 865,951	\$ 820,026	\$ 888,556	\$ 68,530

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
TRAFFIC SAFETY
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 70,279	\$ 70,279	\$ 70,279	\$ -
Resources (Inflows):				
Use of money and property	5,000	5,000	(5)	(5,005)
Fines and forfeitures	168,000	168,000	180,148	12,148
Amounts Available for Appropriations	243,279	243,279	250,422	7,143
Charges to Appropriations (Outflows):				
General government	18,000	18,000	18,865	(865)
Public safety	168,971	259,909	242,639	17,270
Streets and roads	-	-	6	(6)
Total Charges to Appropriations	186,971	277,909	261,510	16,399
Budgetary Fund Balance, June 30	\$ 56,308	\$ (34,630)	\$ (11,088)	\$ 23,542

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
CITY AFFORDABLE HOUSING
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 4,083,904	\$ 4,083,904	\$ 4,083,904	\$ -
Resources (Inflows):				
Charges for services	135,000	135,000	171,598	36,598
Use of money and property	56,000	56,000	24,058	(31,942)
Amounts Available for Appropriations	4,274,904	4,274,904	4,279,560	4,656
Charges to Appropriations (Outflows):				
Public safety	20,751	25,054	24,636	418
Public services	613,368	1,102,653	282,335	820,318
Capital outlay	1,200,000	1,457,000	252,547	1,204,453
Total Charges to Appropriations	1,834,119	2,584,707	559,518	2,025,189
Budgetary Fund Balance, June 30	\$ 2,440,785	\$ 1,690,197	\$ 3,720,042	\$ 2,029,845

CITY OF MOORPARK, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
CASEY/GABBERT ROAD A.O.C.
FOR THE YEAR ENDED JUNE 30, 2018

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 96,961	\$ 96,961	\$ 96,961	\$ -
Resources (Inflows):				
Use of money and property	1,000	1,000	168	(832)
Amounts Available for Appropriations	97,961	97,961	97,129	(832)
Budgetary Fund Balance, June 30	\$ 97,961	\$ 97,961	\$ 97,129	\$ (832)

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
LOS ANGELES A.O.C.
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 10,222,359	\$ 10,222,359	\$ 10,222,359	\$ -
Resources (Inflows):				
Charges for services	336,000	336,000	442,205	106,205
Use of money and property	223,000	223,000	66,457	(156,543)
Amounts Available for Appropriations	10,781,359	10,781,359	10,731,021	(50,338)
Charges to Appropriations (Outflows):				
Public services	11,110	70,222	61,528	8,694
Streets and roads	-	-	298	(298)
Capital outlay	10,146,752	10,116,802	244,185	9,872,617
Total Charges to Appropriations	10,157,862	10,187,024	306,011	9,881,013
Budgetary Fund Balance, June 30	\$ 623,497	\$ 594,335	\$ 10,425,010	\$ 9,830,675

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
 FREMONT STORM DRAIN A.O.C.
 FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 16,233	\$ 16,233	\$ 16,233	\$ -
Resources (Inflows):				
Use of money and property	1,000	1,000	29	(971)
Amounts Available for Appropriations	17,233	17,233	16,262	(971)
Budgetary Fund Balance, June 30	\$ 17,233	\$ 17,233	\$ 16,262	\$ (971)

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
STATE GAS TAX
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 1,033,386	\$ 1,033,386	\$ 1,033,386	\$ -
Resources (Inflows):				
Intergovernmental	1,030,000	1,030,000	1,002,198	(27,802)
Use of money and property	15,000	15,000	227	(14,773)
Miscellaneous	-	-	7,995	7,995
Amounts Available for Appropriations	2,078,386	2,078,386	2,043,806	(34,580)
Charges to Appropriations (Outflows):				
Streets and roads	926,365	1,058,478	897,228	161,250
Capital outlay	536,344	536,344	-	536,344
Transfers out	236,337	171,801	171,801	-
Total Charges to Appropriations	1,699,046	1,766,623	1,069,029	697,594
Budgetary Fund Balance, June 30	\$ 379,340	\$ 311,763	\$ 974,777	\$ 663,014

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
ART IN PUBLIC PLACES
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 4,316,322	\$ 4,316,322	\$ 4,316,322	\$ -
Resources (Inflows):				
Charges for services	139,000	200,000	311,568	111,568
Use of money and property	90,000	90,000	7,890	(82,110)
Amounts Available for Appropriations	4,545,322	4,606,322	4,635,780	29,458
Charges to Appropriations (Outflows):				
General government	-	-	6	(6)
Parks and recreation	16,682	26,904	27,459	(555)
Capital outlay	149,914	156,539	60,571	95,968
Total Charges to Appropriations	166,596	183,443	88,036	95,407
Budgetary Fund Balance, June 30	\$ 4,378,726	\$ 4,422,879	\$ 4,547,744	\$ 124,865

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
STATE AND FEDERAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,223,497	\$ 1,223,497	\$ 1,223,497	\$ -
Resources (Inflows):				
Intergovernmental	3,689,867	3,697,559	1,217,966	(2,479,593)
Use of money and property	14,000	14,000	950	(13,050)
Miscellaneous	-	-	17,151	17,151
Amounts Available for Appropriations	4,927,364	4,935,056	2,459,564	(2,475,492)
Charges to Appropriations (Outflows):				
Public safety	100,000	100,000	108,906	(8,906)
Streets and roads	1,282,701	1,424,821	1,221,845	202,976
Capital outlay	2,681,012	2,686,261	7,437	2,678,824
Total Charges to Appropriations	4,063,713	4,211,082	1,338,188	2,872,894
Budgetary Fund Balance, June 30	\$ 863,651	\$ 723,974	\$ 1,121,376	\$ 397,402

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
LOCAL TRANSPORTATION TRANSIT
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 35,197	\$ 35,197	\$ 35,197	\$ -
Resources (Inflows):				
Intergovernmental	1,234,777	1,250,777	1,167,833	(82,944)
Charges for services	77,000	77,000	69,021	(7,979)
Use of money and property	27,000	27,000	27,620	620
Miscellaneous	-	-	2,100	2,100
Amounts Available for Appropriations	1,373,974	1,389,974	1,301,771	(88,203)
Charges to Appropriations (Outflows):				
Public services	1,096,500	1,234,654	1,000,173	234,481
Capital outlay	244,793	244,793	-	244,793
Total Charges to Appropriations	1,341,293	1,479,447	1,000,173	479,274
Budgetary Fund Balance (Deficit), June 30	\$ 32,681	\$ (89,473)	\$ 301,598	\$ 391,071

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
PROP 1B LOCAL STREETS AND ROADS
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 33,134	\$ 33,134	\$ 33,134	\$ -
Resources (Inflows):				
Intergovernmental	313,000	313,000	7,949	(305,051)
Use of money and property	10,000	10,000	548	(9,452)
Amounts Available for Appropriations	356,134	356,134	41,631	(314,503)
Charges to Appropriations (Outflows):				
Capital outlay	281,409	300,139	7,949	292,190
Total Charges to Appropriations	281,409	300,139	7,949	292,190
Budgetary Fund Balance, June 30	\$ 74,725	\$ 55,995	\$ 33,682	\$ (22,313)

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
SOLID WASTE
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,132,473	\$ 1,132,473	\$ 1,132,473	\$ -
Resources (Inflows):				
Taxes	-	-	-	-
Intergovernmental	10,000	10,000	19,627	9,627
Charges for services	302,000	302,000	267,482	(34,518)
Use of money and property	15,000	15,000	2,061	(12,939)
Miscellaneous	-	10,000	108	(9,892)
Amounts Available for Appropriations	1,459,473	1,469,473	1,421,751	(47,722)
Charges to Appropriations (Outflows):				
Public services	295,693	390,440	358,017	32,423
Total Charges to Appropriations	295,693	390,440	358,017	32,423
Budgetary Fund Balance, June 30	\$ 1,163,780	\$ 1,079,033	\$ 1,063,734	\$ (15,299)

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
SPECIAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 28,143,426	\$ 28,143,426	\$ 28,143,426	\$ -
Resources (Inflows):				
Use of money and property	-	-	(339,002)	(339,002)
Miscellaneous	-	-	3,417	3,417
Transfers in	-	-	530,022	530,022
Amounts Available for Appropriations	28,143,426	28,143,426	28,337,863	194,437
Charges to Appropriations (Outflows):				
Transfers out	-	3,198,230	3,198,230	-
Total Charges to Appropriations	-	3,198,230	3,198,230	-
Budgetary Fund Balance, June 30	\$ 28,143,426	\$ 24,945,196	\$ 25,139,633	\$ 194,437

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
CAPITAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 785,941	\$ 785,941	\$ 785,941	\$ -
Resources (Inflows):				
Use of money and property	10,000	10,000	1,041	(8,959)
Amounts Available for Appropriations	795,941	795,941	786,982	(8,959)
Charges to Appropriations (Outflows):				
Streets and roads	174,950	174,950	175,000	(50)
Capital outlay	-	-	2,135	(2,135)
Total Charges to Appropriations	174,950	174,950	177,135	(2,185)
Budgetary Fund Balance, June 30	\$ 620,991	\$ 620,991	\$ 609,847	\$ (11,144)

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
CITY HALL BUILDING
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 3,713,454	\$ 3,713,454	\$ 3,713,454	\$ -
Resources (Inflows):				
Use of money and property	55,000	55,000	6,518	(48,482)
Amounts Available for Appropriations	3,768,454	3,768,454	3,719,972	(48,482)
Charges to Appropriations (Outflows):				
Capital outlay	3,358,702	3,366,549	13,038	3,353,511
Total Charges to Appropriations	3,358,702	3,366,549	13,038	3,353,511
Budgetary Fund Balance, June 30	\$ 409,752	\$ 401,905	\$ 3,706,934	\$ 3,305,029

CITY OF MOORPARK, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
EQUIPMENT REPLACEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 3,326,050	\$ 3,326,050	\$ 3,326,050	\$ -
Resources (Inflows):				
Use of money and property	30,000	30,000	5,852	(24,148)
Miscellaneous	-	-	3,116	3,116
Amounts Available for Appropriations	3,356,050	3,356,050	3,335,018	(21,032)
Charges to Appropriations (Outflows):				
General government	44,000	47,227	20,799	26,428
Capital outlay	270,500	270,500	26,750	243,750
Total Charges to Appropriations	314,500	317,727	47,549	270,178
Budgetary Fund Balance, June 30	\$ 3,041,550	\$ 3,038,323	\$ 3,287,469	\$ 249,146

CITY OF MOORPARK, CALIFORNIA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUND
 FOR THE YEAR ENDED JUNE 30, 2018

	Balance			Balance
	July 1, 2017	Additions	Deductions	June 30, 2018
Assets:				
Cash and investments	\$ 4,567,425	\$ 3,715,913	\$ 3,178,255	\$ 5,105,083
Accounts receivable, net	27,685	20,309	36,659	11,335
Restricted cash and investments with fiscal agents	4,940,275	1,549,949	2,391,358	4,098,866
Total Assets	\$ 9,535,385	\$ 5,286,171	\$ 5,606,272	\$ 9,215,284
Liabilities:				
Accounts payable	\$ 89,375	\$ 715,194	\$ 614,098	\$ 190,471
Deposits payable	4,472,013	2,454,847	2,011,507	4,915,353
Due to bondholders	4,973,997	3,109,633	3,974,170	4,109,460
Total Liabilities	\$ 9,535,385	\$ 6,279,674	\$ 6,599,775	\$ 9,215,284

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

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Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These tables contain trend information over multiple years in order to better help the reader understand how the City's financial performance has changed over time.	114
Revenue Capacity These tables contain information regarding the City's largest own-source revenue, property tax.	122
Debt Capacity These tables present information regarding the City's current debt requirements and the City's financial ability to issue additional debt in the future.	127
Demographic and Economic Information These tables present demographic and economic indicators that provide the reader a better understanding of the environment within which the City's activities take place and allow for comparison between cities.	133
Operating Information These tables provide information regarding the City's operations and resources in order to help the reader gain knowledge about how the City's financial statistics relate to the services the City provides.	135

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

	Fiscal Year				
	2009	2010	2011	2012	2013
Governmental activities:					
Investment in capital assets	\$ 130,581,499	\$ 141,095,551	\$ 145,841,042	\$ 139,795,930	\$ 262,271,564
Restricted	94,878,693	91,504,803	72,654,599	87,274,980	82,125,331
Unrestricted	14,213,503	15,828,208	13,402,969	7,909,301	10,042,168
Total governmental activities net position	<u>\$ 239,673,695</u>	<u>\$ 248,428,562</u>	<u>\$ 231,898,610</u>	<u>\$ 234,980,211</u>	<u>\$ 354,439,063</u>

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

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

	Fiscal Year				
	2014	2015	2016	2017	2018
Governmental activities:					
Investment in capital assets	\$ 259,798,991	\$ 260,051,061	\$ 259,824,449	\$ 265,474,327	\$ 262,137,083
Restricted	86,007,374	89,502,603	94,421,242	91,919,782	66,958,288
Unrestricted	<u>15,521,233</u>	<u>22,642,705</u>	<u>23,579,979</u>	<u>23,886,449</u>	<u>55,570,929</u>
Total governmental activities net position	<u>\$ 361,327,598</u>	<u>\$ 372,196,369</u>	<u>\$ 377,825,670</u>	<u>\$ 381,280,558</u>	<u>\$ 384,666,300</u>

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

	Fiscal Year				
	2009	2010	2011	2012	2013
Expenditures:					
General government	\$ 2,041,596	\$ 1,603,279	\$ 3,201,184	\$ 2,217,953	\$ 4,149,965
Public safety	7,035,384	7,016,015	7,070,049	6,158,455	6,550,936
Public services	18,170,325	13,589,878	31,775,462	11,124,523	9,948,865
Parks and recreation	4,470,524	4,934,002	4,658,717	5,704,208	5,755,528
Interest on long-term debt	1,616,843	1,504,502	1,492,604	354,412	-
Total governmental activities expenses	<u>33,334,672</u>	<u>28,647,676</u>	<u>48,198,016</u>	<u>25,559,551</u>	<u>26,405,294</u>
Program revenues:					
Charges for services:					
General government	232,926	258,431	293,008	407,883	587,915
Public safety	538,636	477,305	492,847	445,642	809,257
Public services	3,172,708	2,769,641	2,473,770	1,988,453	4,154,598
Parks and recreation	644,979	643,593	697,787	858,333	973,761
Total charges for services	<u>4,589,249</u>	<u>4,148,970</u>	<u>3,957,412</u>	<u>3,700,311</u>	<u>6,525,531</u>
Operating contributions and grants	6,172,315	4,128,842	5,999,168	3,702,582	3,533,608
Capital contributions and grants	<u>3,326,778</u>	<u>1,970,931</u>	<u>1,703,076</u>	<u>2,106,706</u>	<u>1,879,634</u>
Total governmental activities program revenues	<u>14,088,342</u>	<u>10,248,743</u>	<u>11,659,656</u>	<u>9,509,599</u>	<u>11,938,773</u>
Net program revenues (expenses)	<u>(19,246,330)</u>	<u>(18,398,933)</u>	<u>(36,538,360)</u>	<u>(16,049,952)</u>	<u>(14,466,521)</u>
General revenues and other changes in net position:					
Taxes:					
Property tax	7,802,643	7,449,063	7,287,282	6,943,275	6,776,729
Property tax, Redevelopment Agency	7,054,432	6,864,777	6,755,960	3,389,064	-
Franchise tax	1,171,556	1,171,825	1,207,778	1,231,741	1,222,956
Sales tax	2,329,522	2,382,010	2,577,105	2,622,419	2,730,871
Sales tax in lieu	849,227	588,635	940,791	857,217	875,160
Motor vehicle in lieu	125,307	109,136	170,592	18,590	19,262
Investment income	2,875,649	853,074	856,413	1,206,622	142,222
Contributed Capital	-	-	-	663,818	-
Other	386,040	283,372	212,487	245,235	299,730
Gain on sale of property	-	-	-	-	-
Special item (1)	-	-	-	-	-
County settlement	1,000,000	-	-	-	-
Extraordinary item - Gain on Dissolution of RDA	-	-	-	356,845	-
Total governmental activities	<u>23,594,376</u>	<u>19,701,892</u>	<u>20,008,408</u>	<u>17,534,826</u>	<u>12,066,930</u>
Changes in net position - governmental activities	<u>\$ 4,348,046</u>	<u>\$ 1,302,959</u>	<u>\$ (16,529,952)</u>	<u>\$ 1,484,874</u>	<u>\$ (2,399,591)</u>

(1) Mission Bell note

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

	2014	2015	2016	2017	2018
Expenditures:					
General government	\$ 2,163,246	\$ 1,212,685	\$ 795,671	\$ 3,301,931	\$ 1,980,131
Public safety	6,882,753	7,024,242	7,614,298	9,225,826	10,870,950
Public services	11,779,873	11,558,575	12,162,933	9,613,028	4,771,248
Parks and recreation	6,032,005	5,614,080	7,117,157	6,764,333	8,845,066
Streets and Roads				274,257	4,556,851
Interest on long-term debt	-	-	-	23,347	21,385
Total governmental activities expenses	<u>26,857,877</u>	<u>25,409,582</u>	<u>27,690,059</u>	<u>29,202,722</u>	<u>31,045,631</u>
Program revenues:					
Charges for services:					
General government	1,474,249	1,463,859	685,537	960,934	1,144,176
Public safety	2,657,332	3,325,404	1,970,207	2,623,885	954,599
Public services	7,815,032	10,471,498	5,026,698	6,499,441	2,292,214
Parks and recreation	1,913,045	3,119,649	2,378,698	3,810,319	3,908,952
Streets and Roads	-	-	-	-	1,014,544
Total charges for services	<u>13,859,658</u>	<u>18,380,410</u>	<u>10,061,140</u>	<u>13,894,579</u>	<u>9,314,485</u>
Operating contributions and grants	4,364,461	4,049,606	3,943,429	2,209,535	3,463,350
Capital contributions and grants	<u>2,010,143</u>	<u>4,636,843</u>	<u>2,014,302</u>	<u>1,243,383</u>	<u>1,946,022</u>
Total governmental activities program revenues	20,234,262	27,066,859	16,018,871	17,347,497	14,723,857
Net program revenues (expenses)	<u>(6,623,615)</u>	<u>1,657,277</u>	<u>(11,671,188)</u>	<u>(11,855,225)</u>	<u>(16,321,774)</u>
General revenues and other changes in net position:					
Taxes:					
Property tax	6,841,765	7,638,300	7,923,937	9,332,969	9,545,738
Property tax, Redevelopment Agency	-	-	-	-	-
Franchise tax	1,222,759	1,284,268	1,276,932	1,559,634	1,249,789
Sales tax	2,695,884	2,749,320	3,316,402	3,854,408	4,291,309
Sales tax in lieu	1,089,362	896,527	730,083	-	-
Motor vehicle in lieu	15,942	15,399	14,415	-	-
Investment income	1,153,683	1,116,545	2,447,983	347,582	997,189
Contributed Capital	-	-	-	-	-
Other	492,755	687,525	1,592,693	215,621	401,083
Gain on sale of property	-	-	-	-	-
Special item (1)	-	-	-	-	-
County settlement	-	-	-	-	-
Extraordinary item - Gain on Dissolution of RDA	-	-	-	-	-
Total governmental activities	<u>13,512,150</u>	<u>14,387,884</u>	<u>17,302,445</u>	<u>15,310,214</u>	<u>16,485,108</u>
Changes in net position - governmental activities	<u>\$ 6,888,535</u>	<u>\$ 16,045,161</u>	<u>\$ 5,631,257</u>	<u>\$ 3,454,989</u>	<u>\$ 163,334</u>

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

	Fiscal Year				
	2009	2010	2011	2012	2013
General fund:					
Reserved	\$ 373,209	\$ 337,286	\$ -	\$ -	\$ -
Unreserved	2,832,620	2,662,713	-	-	-
Nonspendable	-	-	220,976	1,275,022	635,176
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	2,779,024	2,999,000	3,000,000
Total general fund	<u>\$ 3,205,829</u>	<u>\$ 2,999,999</u>	<u>\$ 3,000,000</u>	<u>\$ 4,274,022</u>	<u>\$ 3,635,176</u>
All other governmental funds:					
Reserved	\$ 33,719,016	\$ 38,208,807	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	37,278,628	32,207,690	-	-	-
Capital projects funds	35,699,829	33,735,939	-	-	-
Debt Service funds	261,336	294,202	-	-	-
Non-major funds	25,043,397	25,335,288	-	-	-
Fund Balances:					
Nonspendable	-	-	14,862,594	3,055,064	10,478,901
Restricted	-	-	66,565,551	55,945,095	44,067,428
Committed	-	-	795,208	783,281	742,546
Assigned	-	-	28,849,138	30,892,276	33,084,456
Unassigned	-	-	(2,124,660)	(2,047,164)	(2,026,212)
Total all other governmental funds	<u>\$ 132,002,206</u>	<u>\$ 129,781,926</u>	<u>\$ 108,947,831</u>	<u>\$ 88,628,552</u>	<u>\$ 86,347,119</u>

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

	2014	2015	2016	2017	2018
General fund:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	635,899	660,077	154,863	158,857	70,741
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Emergency contingency reserve	-	-	-	-	3,429,259
Unassigned	<u>3,000,000</u>	<u>2,999,941</u>	<u>2,865,439</u>	<u>3,011,336</u>	<u>999,726</u>
Total general fund	<u>\$ 3,635,899</u>	<u>\$ 3,660,018</u>	<u>\$ 3,020,302</u>	<u>\$ 3,170,193</u>	<u>\$ 4,499,726</u>
All other governmental funds:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt Service funds	-	-	-	-	-
Non-major funds	-	-	-	-	-
Fund Balances:					
Nonspendable	10,253,789	10,363,316	9,017,847	158,857	5,711
Restricted	49,389,385	54,572,775	57,941,616	61,977,366	61,173,545
Committed	698,395	711,399	736,185	847,588	888,556
Assigned	36,190,577	42,221,565	47,613,826	50,386,413	49,480,362
Unassigned	<u>(1,825,187)</u>	<u>(1,604,570)</u>	<u>(1,503,658)</u>	<u>1,797,897</u>	<u>(1,158,870)</u>
Total all other governmental funds	<u>\$ 94,706,959</u>	<u>\$ 106,264,485</u>	<u>\$ 113,805,816</u>	<u>\$ 115,168,121</u>	<u>\$ 110,389,304</u>

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

	Fiscal Year				
	2009	2010	2011	2012	2013
Revenues:					
Taxes	\$ 19,716,636	\$ 18,730,771	\$ 19,042,900	\$ 16,147,175	\$ 12,662,488
Licenses and permits	645,010	598,370	587,186	561,530	498,102
Fines and forfeitures	484,930	436,377	441,543	446,426	420,555
Uses of money and property	3,114,881	1,547,229	1,537,255	1,381,235	482,129
Charges for services	3,813,159	3,284,275	2,579,593	3,559,454	5,170,238
Intergovernmental	3,948,059	2,629,132	4,786,235	1,627,462	2,503,734
Maintenance assessments	3,491,975	1,950,431	2,112,992	2,114,957	1,893,699
Franchise fees	-	-	-	-	-
Building and safety fees	-	-	-	-	-
Planning and public work fees	-	-	-	-	-
Development fees	-	-	-	-	-
Contributions from prop owners	-	-	-	-	-
Other	398,539	587,832	833,082	1,345,246	167,784
Total revenues	<u>35,613,189</u>	<u>29,764,417</u>	<u>31,920,786</u>	<u>27,183,485</u>	<u>23,798,729</u>
Expenditures:					
Current:					
General government	1,926,283	1,497,916	2,289,299	890,396	2,125,004
Public safety	6,814,425	6,769,484	6,839,355	6,467,065	6,306,906
Public services	11,259,297	12,343,896	12,876,132	8,321,090	7,391,632
Parks and recreation	4,182,091	4,453,400	4,074,490	5,038,957	5,086,773
Streets and Roads	-	-	-	-	-
Capital outlay	8,100,604	5,548,179	24,506,524	4,679,053	5,144,756
Debt service:					
Principal	475,000	495,000	1,874,064	590,122	-
Interest	1,594,062	1,482,799	1,471,516	688,825	-
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>34,351,762</u>	<u>32,590,674</u>	<u>53,931,380</u>	<u>26,675,508</u>	<u>26,055,071</u>
Excess of revenues over expenditures	<u>1,261,427</u>	<u>(2,826,257)</u>	<u>(22,010,594)</u>	<u>507,977</u>	<u>(2,256,342)</u>
Other financing sources (uses):					
Gain from sale of property	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Discount on Bonds	-	-	-	-	-
County settlements	1,000,000	-	-	-	-
Transfers in	17,062,650	9,378,101	3,820,738	4,739,189	3,262,665
Transfers out	<u>(17,062,650)</u>	<u>(9,378,101)</u>	<u>(2,644,238)</u>	<u>(4,739,189)</u>	<u>(3,262,665)</u>
Total other financing sources (uses)	<u>1,000,000</u>	<u>-</u>	<u>1,176,500</u>	<u>-</u>	<u>-</u>
Extraordinary Item	-	-	-	<u>(19,553,234)</u>	-
Net change in fund balances	<u>\$ 2,261,427</u>	<u>\$ (2,826,257)</u>	<u>\$ (20,834,094)</u>	<u>\$ (19,045,257)</u>	<u>\$ (2,256,342)</u>
Debt service as a percentage of noncapital expenditures	8.6%	7.9%	12.8%	6.2%	0.0%

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

	2014	2015	2016	2017	2018
Revenues:					
Taxes	\$ 12,931,981	\$ 13,688,319	\$ 14,417,009	\$ 14,816,810	\$ 15,086,836
Licenses and permits	1,279,619	1,249,964	1,109,136	1,258,680	921,448
Fines and forfeitures	425,844	384,288	471,684	493,607	448,822
Uses of money and property	1,533,697	1,512,399	2,968,575	763,001	997,189
Charges for services	10,785,334	15,951,226	8,121,521	8,519,922	5,677,086
Intergovernmental	3,257,823	5,246,632	3,584,007	2,765,226	3,478,963
Maintenance assessments	2,159,121	2,487,047	2,737,711	3,015,980	2,453,264
Franchise fees	-	-	-	-	-
Building and safety fees	-	-	-	-	-
Planning and public work fees	-	-	-	-	-
Development fees	-	-	-	-	-
Contributions from prop owners	-	-	-	-	-
Other	438,612	445,197	1,443,805	774,632	4,246,036
Total revenues	<u>32,812,031</u>	<u>40,965,072</u>	<u>34,853,448</u>	<u>32,407,858</u>	<u>33,309,644</u>
Expenditures					
Current:					
General government	1,746,028	2,495,775	1,423,174	2,863,214	5,227,079
Public safety	6,643,550	6,789,765	6,999,561	8,496,995	8,924,343
Public services	9,126,851	10,468,227	9,254,464	6,852,118	5,526,289
Parks and recreation	5,360,424	5,732,314	6,089,350	5,711,596	9,348,196
Streets and Roads				259,546	3,647,853
Capital outlay	1,574,615	3,892,870	4,163,202	9,859,039	894,814
Debt service:					
Principal	-	-	-	-	-
Interest	-	4,476	22,082	23,347	21,385
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>24,451,468</u>	<u>29,383,427</u>	<u>27,951,833</u>	<u>34,065,855</u>	<u>33,589,959</u>
Excess of revenues over expenditures	<u>8,360,563</u>	<u>11,581,645</u>	<u>6,901,615</u>	<u>(1,657,997)</u>	<u>(280,315)</u>
Other financing sources (uses):					
Gain from sale of property	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Discount on Bonds	-	-	-	-	-
County settlements	-	-	-	-	-
Transfers in	4,718,044	7,365,629	6,115,233	3,961,767	6,919,757
Transfers out	<u>(4,718,044)</u>	<u>(7,365,629)</u>	<u>(6,115,233)</u>	<u>(3,961,767)</u>	<u>(6,919,757)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Extraordinary Item	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 8,360,563</u>	<u>\$ 11,581,645</u>	<u>\$ 6,901,615</u>	<u>\$ (1,657,997)</u>	<u>\$ (280,315)</u>
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.1%	0.1%	0.1%

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

Fiscal Year Ended June 30	City				Successor Agency to the Redevelopment Agency				Total Direct Tax Rate
	Secured	Unsecured	Less: Exemptions	Taxable Assessed Value	Secured	Unsecured	Less: Exemptions	Taxable Assessed Value	
2009	4,700,305,496	174,181,146	46,351,377	4,828,135,265	828,244,210	102,730,045	4,309,164	926,665,091	0.213%
2010	4,619,910,655	180,988,669	46,474,508	4,754,424,816	825,093,781	113,302,525	4,333,240	934,063,066	0.216%
2011	4,659,133,835	153,090,627	46,689,455	4,765,535,007	813,947,565	110,905,079	4,436,801	920,415,843	0.213%
2012	4,662,536,870	118,452,976	46,220,250	4,734,769,596	829,750,375	76,258,253	4,422,902	901,585,726	0.210%
2013	4,596,277,650	115,888,876	45,786,243	4,666,380,283	867,853,781	70,454,127	4,491,843	933,816,065	0.218%
2014	4,718,569,672	119,712,860	45,054,167	4,793,228,365	878,368,970	70,500,448	4,423,367	944,446,051	0.095%
2015	5,042,223,024	123,500,500	45,844,355	5,119,879,169	909,850,372	74,847,964	7,970,727	976,727,609	0.095%
2016	5,333,705,999	122,090,764	73,812,980	5,381,983,783	1,040,390,804	73,089,277	34,190,142	1,079,289,939	0.094%
2017	5,654,428,902	115,219,381	76,811,398	5,692,836,885	1,042,974,399	63,588,301	35,131,954	1,071,430,746	0.094%
2018	5,917,959,303	111,655,537	79,489,965	5,950,124,875	1,063,872,300	60,597,760	35,953,063	1,088,516,997	0.094%

NOTE:

In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With few exceptions, property is only re-assessed at the time that it is sold to a new owner. At that point, the new assessed value is reassessed at the purchase price of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Source: Ventura County Assessor's Office

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	0.02500	0.02640	0.02850	0.03070	0.03240	0.03270	0.03290	0.03180	0.03200	0.02130
Metropolitan Water District	0.00430	0.00430	0.00370	0.00370	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Moorpark Unified School District	0.03510	0.03760	0.03980	0.05750	0.04490	0.03950	0.05550	0.06920	0.06540	0.06540
Ventura Community College District	0.01520	0.01390	0.01510	0.01400	0.01910	0.01670	0.01760	0.01300	0.01550	0.01510
2 Total Direct & Overlapping Tax Rates	1.07960	1.08220	1.08710	1.10590	1.09990	1.09240	1.10950	1.11750	1.11640	1.10530
3 City's Share of 1% Levy per Prop 13	0.09094	0.09077	0.90770	0.09077	0.09078	0.09078	0.09078	0.09078	0.09078	0.09078
General Obligation Debt Rate	-	-	-	-	-	-	-	-	-	-
4 Redevelopment Rate	1.00430	1.00430	1.00370	1.00370	-	-	-	-	-	-
5 Total Direct Rate	0.21254	0.21589	0.21304	0.21047	0.21806	0.09508	0.09498	0.09447	0.09422	0.09406

Notes

- 1 In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.
- 2 Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- 3 City's share of 1% levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.
- 4 Redevelopment rates is based on the largest RDA tax rate area and only includes rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of Abx1 26 eliminated redevelopment from the State of California for the fiscal year 2012/13 and years thereafter.
- 5 Total Direct Rates is the weighted average of all individual direct rates applied to by the government preparing the statistical section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposed of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.

Source: HdL, Coren & Cone

Ventura County Assessor

CITY OF MOORPARK
Principal Property Tax Payers
Current Year and Nine Years Ago

Taxpayer	2017-18		2008-09	
	Percent of Total		Percent of Total	
	Taxable Assessed Value *	City Taxable Assessed Value	Taxable Assessed Value	City Taxable Assessed Value
NF Moorpark Multifamily Assoc	\$ 89,474,295	1.50 %		
Waterstone Properties Moorpark LLC	74,105,501	1.25 %	\$ 65,825,559	1.34 %
DBRE Moorpark LLC			68,371,546	1.39 %
Autosafe Airbag 12 California			65,805,888	1.34 %
Moorpark Center LLC	48,052,379	0.81 %		
Mission Bell Plaza West LLC	36,238,100	0.61 %		
KB Home Greater LA Inc			43,483,490	0.88 %
Moopark Marketplace LLC			39,238,074	0.80 %
ROIC California	32,215,891	0.54 %		
Village at Moorpark LLC	30,132,290	0.51 %	26,132,960	0.53 %
Kavlico Corporation			29,200,700	0.59 %
Ensign-Bickford Aerospace	29,096,731	0.49 %		
Advenchen Laboratories LLC			25,432,578	0.52 %
Milan Tuscany LLC	21,567,354	0.36 %		
G & Y Moorpark LLC	21,041,500	0.35 %	25,183,900	0.51 %
J Won Corporation			22,838,596	0.46 %
Moorpark Condor Properties	19,931,856	0.33 %		
	<u>\$ 401,855,897</u>	<u>6.75 %</u>	<u>\$ 411,513,291</u>	<u>8.36 %</u>

* 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 Coren & Cone

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

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections from Previous Years	Total Collections	
		Amount	Percent of Levy		Amount	Percent of Levy
2009	3,763,078	3,393,932	90.2 %	208,491	3,602,423	95.7 %
2010	3,682,559	2,789,672	75.8 %	262,057	3,051,729	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 %
2018	4,744,536	4,493,283	94.7 %	191,146	4,684,429	98.7 %

NOTE:
The amount presented includes City property taxes only.
It does not include redevelopment tax increment.

Source: Ventura County Auditor Controller's Office Levy Letter

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

2017-18

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

2008-09

Albertsons
 Dick's Sporting Goods
 Fitzpatrick Dental Equipment
 Kahoots Pet Store
 Kohls
 McDonalds
 Michaels Arts & Crafts
 Moorpark 76
 Moorpark Auto Spa & Lube
 Moorpark Chevron
 Moorpark College Bookstore
 Moorpark Petroleum
 Moorpark Shell
 National Ready Mixed Concrete
 Ralphs
 Regenesis Power
 Simi Valley Harley Davidson
 Staples
 Target
 TJ Maxx
 USA Gas
 Vons
 Warehouse Discount Center
 Wood Ranch BBQ Grill
 XP Systems

Sources:

HdL Companies

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

Fiscal Year Ended June 30	Governmental Activities			Total Primary Government	Percentage of Personal Income ²	Debt Per Capita ²
	General Obligation Bonds	Tax Allocation Bonds ¹	Total Governmental Activities			
2009	-	29,185,000	29,185,000	29,185,000	2%	797
2010	-	28,710,000	28,710,000	28,710,000	2%	775
2011	-	28,155,000	28,155,000	28,155,000	2%	749
2012	-	-	-	-	0%	-
2013	-	-	-	-	0%	-
2014	-	-	-	-	0%	-
2015	-	-	-	-	0%	-
2016	-	-	-	-	0%	-
2017	-	-	-	-	0%	-
2018	-	-	-	-	0%	-

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, pages 62-65.

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

CITY OF MOORPARK
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	Outstanding General Bonded Debt			Percent of Assessed Value ²	Per Capita
	General Obligation Bonds	Tax Allocation Bonds ¹	Total		
2009	-	29,185,000	29,185,000	0.5 %	797
2010	-	28,710,000	28,710,000	0.5 %	775
2011	-	28,155,000	28,155,000	0.5 %	749
2012	-	-	-	- %	-
2013	-	-	-	- %	-
2014	-	-	-	- %	-
2015	-	-	-	- %	-
2016	-	-	-	- %	-
2017	-	-	-	- %	-
2018	-	-	-	- %	-

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, pages 62-65.

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

CITY OF MOORPARK
Direct and Overlapping Debt

City Assessed Valuation 2017-18	\$ 5,950,124,875
Redevelopment Agency Incremental Valuation	<u>1,088,516,997</u>
Adjusted Assessed Valuation	<u>\$ 4,861,607,878</u>

	Percentage <u>Applicable</u>	Debt as of <u>6/30/2018</u>	Estimated Share of Overlapping <u>Debt</u>
Direct and Overlapping Tax and Assessment Debt:			
Metropolitan Water District	0.217 %	\$ 60,600,000	\$ 131,502
Ventura Community College District	4.606 %	283,365,436	13,051,812
Conejo Valley Unified School District	0.015 %	101,689,279	15,253
Moorpark Unified School District	93.622 %	50,923,867	47,675,943
City of Moorpark	100.000 %	-	-
City of Moorpark Community Facilities District No. 97-1	100.000 %	3,980,000	3,980,000
City of Moorpark Community Facilities District No. 2004-1	100.000 %	8,985,000	8,985,000
City of Moorpark 1915 Act Bonds	100.000 %	<u>680,000</u>	<u>680,000</u>
Total Direct and Overlapping Tax & Assessment Debt		<u>\$ 510,223,582</u>	<u>\$ 74,519,510</u>
Overlapping General Fund Obligation Debt:			
Ventura County General Fund Obligations	4.605 %	\$ 336,025,000	\$ 15,473,951
Ventura County Superintendent of Schools COPs	4.605 %	9,635,000	443,692
Moorpark Unified School District COPs	93.622 %	<u>4,001,356</u>	<u>3,746,150</u>
Total Overlapping General Fund Obligation Debt		<u>\$ 349,661,356</u>	<u>\$ 19,663,793</u>
Overlapping Tax Increment Debt (Successor Agency):	100.000 %	<u>\$ 21,585,000</u>	\$ 21,585,000
Total Direct Debt			<u>\$ -</u>
Combined Total Debt*		<u>\$ 881,469,938</u>	<u>\$ 115,768,303</u>
Total direct and overlapping debt			<u>\$ 115,768,303</u>

Notes:

* Excludes tax and revenue anticipation notes, revenue bonds, mortgage revenue bonds 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.

CITY OF MOORPARK
 Legal Debt Margin Information
 Last Ten Fiscal Years

	2009	2010	2011	2012	2013
Assessed valuation	\$ 4,700,305,496	\$ 4,619,910,655	\$ 4,659,133,835	\$ 4,662,536,870	\$ 4,596,277,650
Conversion percentage	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Adjusted assessed valuation	1,175,076,374	1,154,977,664	1,164,783,459	1,165,634,218	1,149,069,413
Debt limit percentage	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>
Debt limit	176,261,456	173,246,650	174,717,519	174,845,133	172,360,412
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	<u>\$ 176,261,456</u>	<u>\$ 173,246,650</u>	<u>\$ 174,717,519</u>	<u>\$ 174,845,133</u>	<u>\$ 172,360,412</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

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

CITY OF MOORPARK
 Legal Debt Margin Information
 Last Ten Fiscal Years

	2014	2015	2016	2017	2018
Assessed valuation	\$ 4,718,569,672	\$ 5,042,223,024	\$ 5,333,705,999	\$ 5,654,428,902	\$ 5,917,959,303
Conversion percentage	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Adjusted assessed valuation	1,179,642,418	1,260,555,756	1,333,426,500	1,413,607,226	1,479,489,826
Debt limit percentage	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>
Debt limit	176,946,363	189,083,363	200,013,975	212,041,084	221,923,474
Total net debt applicable to limit: General Obligation Bonds	-	-	-	-	-
Legal debt margin	<u>\$ 176,946,363</u>	<u>\$ 189,083,363</u>	<u>\$ 200,013,975</u>	<u>\$ 212,041,084</u>	<u>\$ 221,923,474</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

CITY OF MOORPARK
Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year Ended June 30	Tax Allocation Bonds				Coverage
	Tax Increment	Debt Service			
		Principal	Interest		
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	
2018	-	-	-	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, pages 62-65.

CITY OF MOORPARK
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Personal	Per Capita	Unemployment Rate	Median	% of Pop. 25+	% of Pop. 25+
		Income (in thousands)	Personal Income		Age	H.S. Diploma	Bachelors Degree
2008	36,617	\$ 1,173,314	\$ 32,043	5.8 %	-	-	-
2009	37,051	\$ 1,155,103	\$ 31,176	9.4 %	33.2	84.6 %	34.5 %
2010	37,576	\$ 1,293,178	\$ 34,415	10.1 %	35.0	85.6 %	35.7 %
2011	34,826	\$ 1,254,955	\$ 36,035	9.4 %	34.9	86.6 %	37.5 %
2012	34,904	\$ 1,240,383	\$ 35,537	6.5 %	36.0	86.3 %	37.6 %
2013	35,172	\$ 1,227,608	\$ 34,903	5.7 %	35.4	88.9 %	38.0 %
2014	35,158	\$ 1,222,514	\$ 34,772	5.2 %	36.1	87.9 %	37.4 %
2015	36,715	\$ 1,296,799	\$ 35,320	4.4 %	36.5	88.5 %	37.3 %
2016	36,828	\$ 1,325,175	\$ 35,982	4.0 %	36.9	87.6 %	37.9 %
2017	37,044	\$ 1,396,965	\$ 37,710	3.9 %	37.1	88.4 %	39..7%

Sources: California State Department of Finance
California Employment Development Department

CITY OF MOORPARK
Principal Employers
Current Year and Nine Years Ago

EMPLOYER	2017-18		2008-09	
	Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Pennymac	881	4.9 %	-	-
Moorpark Unified School District	723	4.0 %	871	4.9 %
Moorpark College	666	3.7 %	315	1.8 %
Pentair Water Pool & Spa	530	3.0 %	527	3.0 %
Benchmark Electronics Manufacturing Solutions	320	1.8 %	-	-
Target Stores	154	0.9 %	150	0.8 %
Abbyson Living	144	0.8 %	-	-
Ensign-Bickford Aerospace & Defense Company	136	0.8 %	-	-
Test Equity LLC	121	0.7 %	-	-
Picnic Time, Inc.	120	0.7 %	-	-
Kavlico	-	-	1,200	6.8 %
Waterpik Technology (Teledyne)	-	-	451	2.5 %
SMTEK International	-	-	220	1.2 %
Special Devices Inc.	-	-	190	1.1 %
Axius/Auto Shade	-	-	150	0.8 %
Boething Tree Farm	-	-	145	0.8 %

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

Source: City of Moorpark, Community Development Department

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

<u>Function</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General government	26	26	27	28	27	27	26	25	31	26
Public safety (crossing guards)	6	5	5	3	3	3	3	2	2	2
Public services	22	20	16	18	19	19	22	19	17	16
Parks and recreation	<u>56</u>	<u>55</u>	<u>54</u>	<u>51</u>	<u>58</u>	<u>75</u>	<u>70</u>	<u>57</u>	<u>74</u>	<u>78</u>
Total	<u>110</u>	<u>106</u>	<u>102</u>	<u>100</u>	<u>107</u>	<u>124</u>	<u>121</u>	<u>103</u>	<u>124</u>	<u>122</u>
Public safety ¹	38	38	40	39	40	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

CITY OF MOORPARK

Operating Indicators

by Function

Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Police: (A)										
Arrests	1,412	2,207	1,266	1,158	1,120	1,148	938	966	1,139	1,531
Parking citations issued	3,254	4,969	4,887	5,704	5,129	2,736	3,117	4,582	5,841	6,419
Fire: (B)										
Number of "prime" emergency calls	1,100	1,945	1,707	2,174	1,851	1,835	1,996	2,026	2,107	2,145
Business Inspections*	143	115	196	196	132	500	694	727	443	390
Public works: (C)										
Street resurfacing (miles)	-	5.0	2.0	-	4.5	-	-	-	-	0.7
Parks and recreation: (D)										
Number of recreation classes	265	419	325	308	300	265	303	295	314	396
Number of facility rentals	186	230	277	118	226	103	248	287	405	301

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, 1/3 every other year (total street miles = 220)

(D) Arroyo Vista Recreation Dept.;

Active Adult Center.

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Fire:										
Fire stations	2	2	2	2	2	2	2	2	2	2
Public works:										
Streets (miles)	79	79	79	79	79	79	79	79	79	79
Streetlights	2,518	2,518	2,620	2,620	2,620	2,620	2,620	2,620	2,620	2,620
Traffic signals	20	20	21	21	21	21	21	22	22	22
Parks and recreation:										
Parks	17	18	18	18	18	18	19	19	19	19
Community centers	2	2	2	2	2	2	2	2	2	2

Source: City of Moorpark

Of the streetlights, 2,612 are owned by Edison and 8 are owned by the City