

CITY OF
AGOURA HILLS, CALIFORNIA



ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

www.agourahillscity.org

CITY OF AGOURA HILLS, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2021

Prepared by:
Finance Department

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF AGOURA HILLS, CALIFORNIA
 ANNUAL COMPREHENSIVE FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 2021

TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Letter of Transmittal	i
List of Elected and Administrative Officials	vi
Organizational Structure	vii
Certificate of Award	viii
FINANCIAL SECTION	
Independent Auditors' Report	1
Management's Discussion and Analysis (Unaudited).....	5
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements	
Statement of Net Position	18
Statement of Activities.....	19
Fund Financial Statements	
Balance Sheet – Governmental Funds	20
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	23
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	24
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities	26
Statement of Fiduciary Net Position – Fiduciary Fund.....	27
Statement of Changes in Fiduciary Net Position – Fiduciary Fund	28
Notes to Basic Financial Statements	31

CITY OF AGOURA HILLS, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021

TABLE OF CONTENTS

	<u>Page(s)</u>
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited):	
General Fund – Budgetary Comparison Schedule	63
Housing Successor Agency – Budgetary Comparison Schedule	64
Note to Required Supplementary Information	65
Schedule of Changes in Net OPEB and Related Ratios.....	66
Schedule of Plan Contributions – OPEB	67
Schedule of Proportionate Share of the Net Pension Liability – Cost Sharing Plan	68
Schedule of Plan Contributions – Cost Sharing Plan	70
 SUPPLEMENTARY INFORMATION	
Nonmajor Funds:	
Description of Nonmajor Governmental Funds.....	74
Combining Balance Sheet	76
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	82
 Special Revenue Funds-Budgetary Comparison Schedules:	
Traffic Improvement	88
Traffic Safety	89
Transit Tax (Prop A).....	90
Public Transit (Prop C).....	91
Air Quality Management.....	92
Community Development Block Grant.....	93
Supplemental Law Enforcement	94
Solid Waste Management.....	95
State Gas Tax Fund	96
Measure R.....	97
Other Grants	98
Inclusionary Housing.....	99
Utility Undergrounding.....	100
Road Rehab	101
Measure M	102
Measure W	103
 Capital Projects Fund-Budgetary Comparison Schedules:	
Measure R Capital Projects Fund	104
Recreation Center Capital Projects Fund	105
Storm Water Capital Projects Fund	106
Capital Projects Fund.....	107
Measure M Capital Projects Fund.....	108
 Debt Service Funds-Budgetary Comparison Schedules:	
Financing Authority	109
Agoura Hills Improvement Authority	110

CITY OF AGOURA HILLS, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021

TABLE OF CONTENTS

	<u>Page(s)</u>
STATISTICAL SECTION (Unaudited)	
Net Position by Component	114
Changes in Net Position	116
Program Revenues by Function/Program	118
Fund Balances, Governmental Funds.....	120
Changes in Fund Balances, Governmental Funds.....	122
Tax Revenues by Source, Governmental Funds.....	124
Assessed Value and Estimated Value of Taxable Property	125
Direct and Overlapping Property Tax Rates	126
Principal Property Tax Payers	127
Secured Property Tax Levies and Collections.....	128
Taxable Sales by Category	129
Direct and Overlapping Sales Tax Rates	130
Ratios of Outstanding Debt by Type.....	131
Ratio of Net General Bonded Debt Outstanding	132
Direct and Overlapping Governmental Activities Debt	133
Legal Debt Margin Information	134
Demographic and Economic Statistics	136
Principal Employers	137
Full-time Equivalent City Government Employees by Function/Program	138
Operating Indicators by Function/Program	140
Capital Asset Statistics by Function/Program.....	142

THIS PAGE INTENTIONALLY LEFT BLANK

INTRODUCTORY SECTION

THIS PAGE INTENTIONALLY LEFT BLANK



"Gateway to the Santa Monica Mountains National Recreation Area"

December 14, 2021

**Honorable Mayor and Members of the City Council
Citizens of the City of Agoura Hills, California**

The City (City) of Agoura Hills is pleased to submit its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. The ACFR represents a complete set of financial statements presented in conformity, with generally accepted accounting principles (GAAP), and audited, in accordance with generally accepted auditing standards, by a firm of licensed certified public accountants.

Responsibility for the accuracy of the data and the fairness of presentation, including all footnotes and 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 designed to present fairly the financial position and results of operations of the various funds of the City. All material, statements, and disclosures, necessary to enable the reader to gain an understanding of the City's financial activities, have been included. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatement. As management, we attest that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

The City's financial statements have been audited by Lance, Soll & Lunghard, LLP, an accounting firm fully licensed and qualified to perform audits of state and local governments within the State of California. The independent audit involved: examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the City of Agoura Hills' financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP.

The ACFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the City's organization chart, and a list of City officials. The financial section includes the independent auditor's report, the basic financial statements, notes to the financial statements, and the combining and individual fund financial statements. The statistical section, which is unaudited, contains

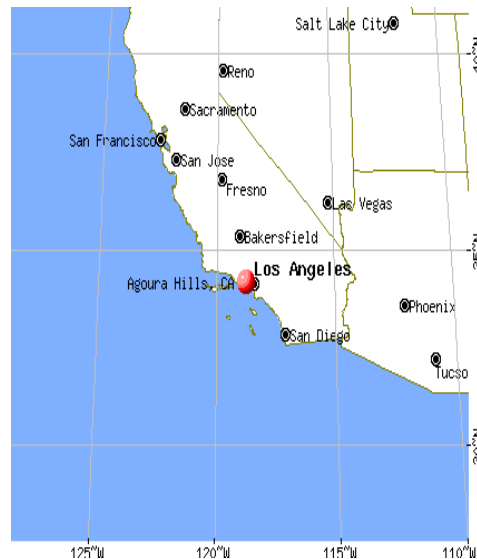
CITY OF AGOURA HILLS
Letter of Transmittal
For the Year Ended June 30, 2021

selected financial and demographic information, generally presented on a multi-year basis.

GAAP requires that management provide a narrative introduction, overview, and analysis, to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the City's MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE CITY OF AGOURA HILLS

Perched on the western edge of Los Angeles County in the foothills of the Santa Monica Mountains, Agoura Hills is located just forty-five minutes from busy downtown Los Angeles but is nevertheless rich with undulating hills and inspiring canyons. Agoura Hills was incorporated December 8, 1982. It is 8.20 square miles in size and has an average climate of 65 degrees Fahrenheit. The City has an altitude of 936 feet to 2,036 feet. Agoura Hills is one of the smaller communities in Los Angeles County, with a population of only 19,844.



The City of Agoura Hills is governed by the City Council/City Manager form of government. A five-member City Council is elected by the residents to oversee City operations and to guide the future development of the community. The terms are staggered so that a measure of continuity is maintained in the transitions from one Council to the next. The Mayor is selected annually by the City Council to serve a one-year term.

The City Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and appointing a City Manager and City Attorney. The City Council members also serve as the governing body of the following:



- ❖ Public Facilities Corporation
- ❖ Public Financing Authority
- ❖ Parking Authority
- ❖ Improvement Authority

CITY OF AGOURA HILLS
Letter of Transmittal
For the Year Ended June 30, 2021

In addition, the City Council appoints the members of the Planning Commission and has representation on the following Boards:

- ❖ Agoura Hills/Calabasas Community Center Board
- ❖ Las Virgenes/Malibu Council of Governments
- ❖ Santa Monica Mountains Conservancy
- ❖ Clean Power Alliance

The City provides a full range of services, some of which are contracted through outside agencies and/or firms. These services include law enforcement, highways and roads, landscaping services, planning and zoning, building and environmental safety, emergency preparedness, and general administrative services. Certain services are provided by Public Facilities Corporation, the Public Financing Authority and the Improvement Authority. The Agoura Hills City Council exercises financial accountability over each entity, and city staff manages the operations of each of these organizations. These component units' function, in essence, as departments of the City of Agoura Hills and therefore have been included as an integral part of the City of Agoura Hills financial statements. Additional information on these entities can be found in note 1.a. of these financial statements.

For many centuries, the area that would become Agoura Hills was familiar territory for Native Americans who wandered inland from their hunts along the sea in search of game and other food. The permanent arrival of the Spanish in the late 1700s banished the Indians from their homes and introduced a ranching culture that would linger into the early twentieth century. In the 1900s, vast cattle and sheep ranches conceded ground to rows of lettuce and celery, orchards, and wheat fields. Ranching and agriculture eventually diminished in importance. Ranchers began dividing their property and selling individual tracts for housing.



From the outset, ranchers and farmers had worried about water supplies and the citizens of Agoura Hills into the mid-1950s shared those concerns. At that time, provision of outside sources of water helped ensure the growth of the community, aided by the new highways, which acted as a conduit for fresh faces and commercial development and contributed to the maturation of Agoura Hills.

The City is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund and department. The City Manager has the authority to transfer between expenditure accounts within the same department, office, agency, or program activity.

CITY OF AGOURA HILLS
Letter of Transmittal
For the Year Ended June 30, 2021

LOCAL ECONOMY

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) originated in China, and on March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. The virus caused an economic shutdown and massive lay-offs. As mandates related to the pandemic have been lifted, and the economy has begun recovering, the unemployment rate for June 2021 fell from 16.6% at June 2020 to 7.9% at June 30, 2021 in Agoura Hills, compared to 10.6% in Los Angeles County.

Agoura Hills entices companies to relocate to and remain in the City by charging a low business license fee. As a result, the City enjoys a strong and diverse business and retail base, both of which contribute to revenue received through sales tax.

Agoura Hills is one of the communities in California that is fortunate to have a strong quality of life. The City has a median home value of \$1.2 million, which is two times that of Los Angeles County. The median age of Agoura Hills' residents in 2020 was 44.

AMERICAN RESCUE PLAN ACT

The COVID-19 pandemic continued to bring economic and social challenges in fiscal year 2020-21. Overall, the City experienced revenue losses of over \$8 million during calendar year 2020. Recent increases in transient occupancy tax and Recreation and Event center revenues indicate that the economy is recovering from the financial impacts of COVID-19. However, with continued supply chain issues and the public's hesitancy towards travel, the economy still has not returned to pre-pandemic levels.

Through the Federal American Rescue Plan (ARPA), the City was allocated \$4.8 million for COVID-19 pandemic recovery efforts. Half of the City's allocation was received in fiscal year 2020-21 with the remaining amount to be received in summer 2022. As the economy continued to recover from the uncertainty of COVID-19, the City deployed its first ARPA distribution towards governmental services aiding the community's recovery, including the safe reopening of the City's Civic Center and Recreation and Event Center.

With reductions in expenditures and the receipt of ARPA funds, the City of Agoura Hills was able to maintain a solid financial position with strong indicators that the largest revenue source, sales tax, will return to pre-pandemic levels

LONG-TERM FINANCIAL PLANNING

The unassigned fund balance in the General Fund (seventy-one percent of total general fund expenditures and operating transfers) falls within the policy guidelines set by the Council for budgetary and planning purposes. In June 2005, the City adopted Resolution No. 05-1378, stating the City Council and City Staff will endeavor to designate an amount equal to or greater than forty percent (40%) of each year's proposed General Fund Operating Budget as the City's unobligated General Fund Reserve.

CITY OF AGOURA HILLS
Letter of Transmittal
For the Year Ended June 30, 2021

MAJOR INITIATIVES

In November 2016, Measure M was approved by a two-thirds majority of Los Angeles County, adding a ½ cent sales tax to be used for traffic relief and transportation upgrades throughout the county. The City of Agoura Hills expended \$3.9 million in Measure M monies during the 2020/21 fiscal year primarily on the completion of the Chesebro/Palo Comado Interchange.

AWARDS AND ACKNOWLEDGEMENTS

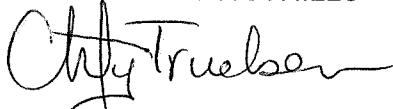
The Government Finance Officers' Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Agoura Hills for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2020. This was the eleventh year that the City achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government entity must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR 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.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the Finance Department staff. I would also like to express my appreciation to all departments within the City who provided assistance and support.

Sincere appreciation is also expressed to the City Manager, Mayor, and members of the City Council for their support in planning and conducting the operations of the City in a responsible and progressive manner.

Respectfully submitted,

CITY OF AGOURA HILLS



Christy Truelsen
Director of Finance

CITY OF AGOURA HILLS

Fiscal Year 2020-21



City Officials

Denis Weber, Mayor
Denis Klein Lopez, Mayor Pro Tem
Chris Anstead, Councilmember
Illece Buckley Weber, Councilmember
Linda Northrup, Councilmember

Nathan Hamburger, City Manager
Ramiro Adeva, Assistant City Manager
Louis Celaya, Deputy City Manager
Jessica Forte, Director of Public Works
Christy Truelsen, Director of Finance
Denice Thomas, Community Development Director
Kimberly Rodrigues, City Clerk
Amy Brink, Director of Community Services

CITY OF AGOURA HILLS

ORGANIZATIONAL STRUCTURE

AGOURA HILLS RESIDENTS



Chris Anstead
Councilmember



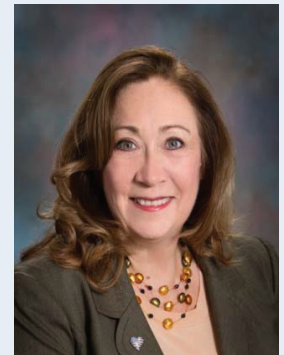
Illece Buckley Weber
Councilmember



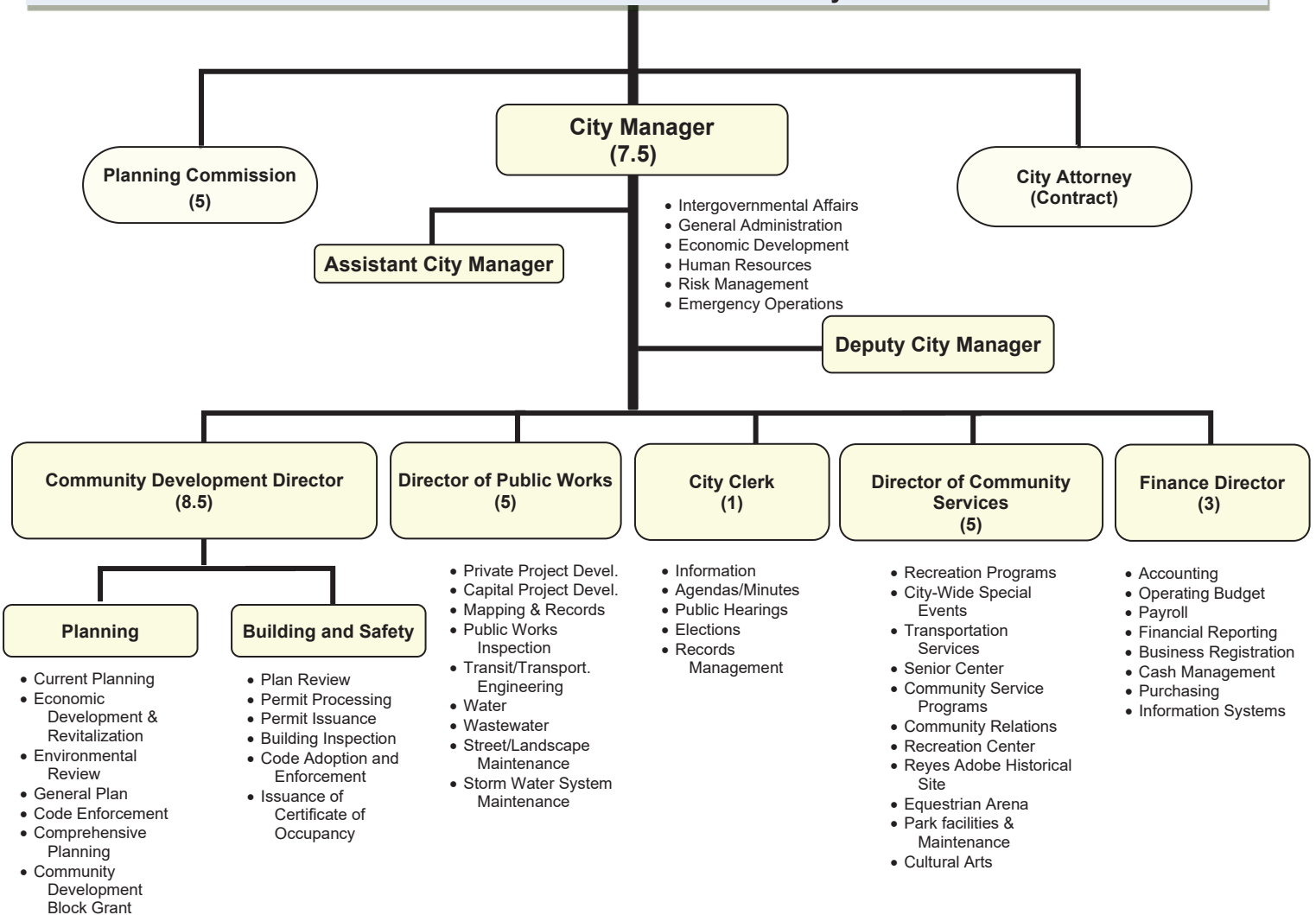
Denis Weber
Mayor



Deborah Klein Lopez
Mayor Pro Team



Linda Northrup
Councilmember



All police and fire services are provided to residents through a contract with the Los Angeles County Sheriff's Department and Consolidated Fire Protection District of Los Angeles County. The City receives fire protection and paramedic services as well as wildfire land fire protection and forestry service from Department of Forester and Fire Warden.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Agoura Hills
California**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

THIS PAGE INTENTIONALLY LEFT BLANK



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Agoura Hills, California

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Agoura Hills, California, (the City) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Agoura Hills, California, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the date of the financial statements.



To the Honorable Mayor and Members of the City Council
City of Agoura Hills, California

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with the GAAS and *Government Auditing Standards*, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Responsibilities

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, and the Housing Successor Agency, the schedule of proportionate share of the net pension liability, the schedules of plan contributions, and the schedule of changes in net OPEB liability and related ratio, 63 – 70 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



To the Honorable Mayor and Members of the City Council
City of Agoura Hills, California

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2021 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.

A handwritten signature in black ink that reads "Lance, Solt & Lughard, LLP". The signature is written in a cursive, flowing style.

Brea, California
December 14, 2021

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

Management's Discussion and Analysis (MD&A) is presented as a supplement to the City of Agoura Hills' (City) financial statements. The MD&A offers an objective narrative of the City's financial activities based upon facts, decisions, and conditions known to management as of the auditor's report date for the fiscal year ended June 30, 2021. Readers are encouraged to utilize this report in conjunction with the information outlined in the City's financial statements and notes to the financial statements (found on subsequent pages). A summary of the fiscal year's financial picture immediately follows.

FINANCIAL HIGHLIGHTS

- ❖ On June 30, 2021, the City's net position (excess of assets and deferred inflows/outflows of resources over liabilities) was \$163.2 million. Of this amount, \$36.3 million is available to meet the City's ongoing operations to citizens and creditors.
- ❖ During the fiscal year ended June 30, 2021, the City's total net position increased by \$5.6 million.
- ❖ As of June 30, 2021, the unassigned fund balance for the General Fund was \$10.7 million or 71 percent of total General Fund expenditures and operating transfers.
- ❖ The City's governmental funds reported combined ending fund balances of \$41.0 million, an increase of \$3.6 million compared with the prior fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information in addition to the basic financial statements themselves.

The basic financial statements include the City (primary government) and all legally separate entities for which the City is financially accountable. The City's component units consist of the following: the Public Facilities Corporation, the Improvement Authority, the Parking Authority and the Public Financing Authority. These component units have been included in the basic financial statements, as an integral part of the primary government, using the blended method.

Government-Wide Financial Statements

The Government-Wide Financial Statements present the financial picture of the City and provide readers with a broad view of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets, deferred inflows/outflows of resources and liabilities, with a difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Agoura Hills is improving or deteriorating.

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the change's underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (i.e. uncollected taxes and unearned but unused vacation leave).

While some governmental agencies have governmental and business-type activities, the City of Agoura Hills records all activities under governmental activities.

Fund Financial Statements

The Fund Financial Statements provide detailed information about the City's major funds – not the City as a whole. Some funds are required to be established by state law (i.e. Measure R & Transit Tax) and by bond covenants. However, management establishes other funds (i.e. Other Grants) to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money.

The Fund Financial Statements include statements for governmental and fiduciary categories of activities. The governmental activities are reported using the current financial resources measurement focus and modified accrual basis of accounting. The following sections provide a more in-depth detailing of the fund groups.

Governmental funds are reported, in essentially the same way as governmental activities in the government-wide financial statements with an exception; governmental fund financial statements focus on near-term inflows and outflows of spendable resources and balances of spendable resources. This means governmental fund financial statements identify current sources and uses of money within the immediate fiscal year. Benefits derived include a detailed short-term view of the City's general government operations and the basic services it provides, which assist in determining whether there are sufficient financial resources available to meet the City's current needs.

Since the scope of the governmental funds is different than that of the government-wide financial statements, it is beneficial to comparatively examine information presented for the governmental funds with information presented for governmental activities in the government-wide financial statements. From this, readers gain a clearer picture of the long-term impacts current financial decisions might yield. When examined together, the governmental funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances provide the reader with a different snapshot that identifies variances between the two different methodologies of governmental activities and governmental funds.

The major governmental funds include the General Fund, Successor Housing Agency Special Revenue Fund, the Measure R Capital Projects Fund, and the Measure M Capital Projects Fund, which are reported in detail in the Governmental Fund Financial Statements. All other funds are shown in the aggregate as other non-major funds. Individual fund data for other non-major governmental funds is provided in the form of supplementary information elsewhere in the report.

Fiduciary Funds– the City is the trustee, or fiduciary, for certain funds held on behalf of external parties. The City's fiduciary activities are reported in separate Statements of Fiduciary Net Position. These activities are excluded from the City's other financial statements because the resources of

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

these funds are not available to support the City's own programs. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements.

Required Supplementary Information

In addition to the basic financial statements, this report also presents certain Required Supplementary Information, including the City's budgetary schedules.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

Net position is a good indicator of the City's financial position. For the fiscal year ended June 30, 2021, net position of the City was \$163.2 million, which is an increase of \$5.6 million from the prior year.

Following is the condensed Statement of Net Position for the fiscal years ended June 30, 2021 and 2020.

City of Agoura Hills Net Position
As of June 30, 2021 and 2020

	2021	2020
Current and other assets	\$ 51,440,836	\$ 47,508,194
Capital assets	134,905,890	131,510,386
Total Assets	186,346,726	179,018,580
Deferred outflows	2,086,700	2,139,633
Current liabilities	5,297,088	3,972,567
Long-term liabilities outstanding	19,294,411	18,424,357
Total Liabilities	24,591,499	22,396,924
Deferred inflows	622,760	808,879
Net Position:		
Net investment in capital assets	122,562,958	119,055,509
Restricted	4,386,297	3,391,714
Unrestricted	36,269,912	35,505,187
Total Net Position	\$ 163,219,167	\$ 157,952,410

At June 30, 2021 the largest portion of net position (75 percent) consists of the City's investment in capital assets net of related debt. This component portrays the amount of funds required to acquire those assets, less any related debt used for such acquisition that is still outstanding. The City uses these capital assets to provide services to citizens. The capital assets of the City are not sources of income for repayment of debt as most assets are not revenue generating and generally are not

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

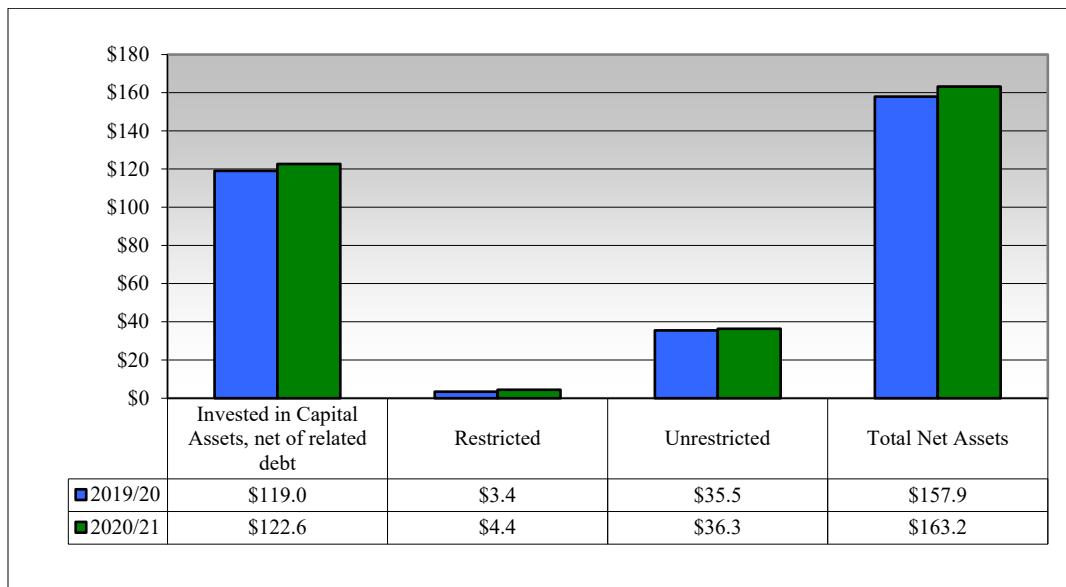
liquidated to repay debt. Therefore, debt service payments are funded from other sources available to the City.

An additional portion of the City's net position (\$4.4 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$36.3 million) may be used to meet the government's ongoing obligations to citizens and creditors.

For the years ended June 30, 2021 and 2020 the City reported positive balances in all three of the categories of net position.

- ❖ The \$3.5 million increase in the City's net investment in capital assets was primarily related to Measure R and Measure M Capital Projects.
- ❖ Restricted net position increased \$994,583 which is a 29 percent increase, primarily related to an increased availability of transportation related funding.
- ❖ Unrestricted net position increased \$764,725 primarily due to the receipt of grant funding which reimbursed the General Fund for operating expenditures.

The following chart shows the comparison of the three components of net position for fiscal years 2019/20 and 2020/21 (in millions).



CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

Statement of Activities

The following is the condensed Statement of Activities for the fiscal years ended June 30, 2021 and 2020.

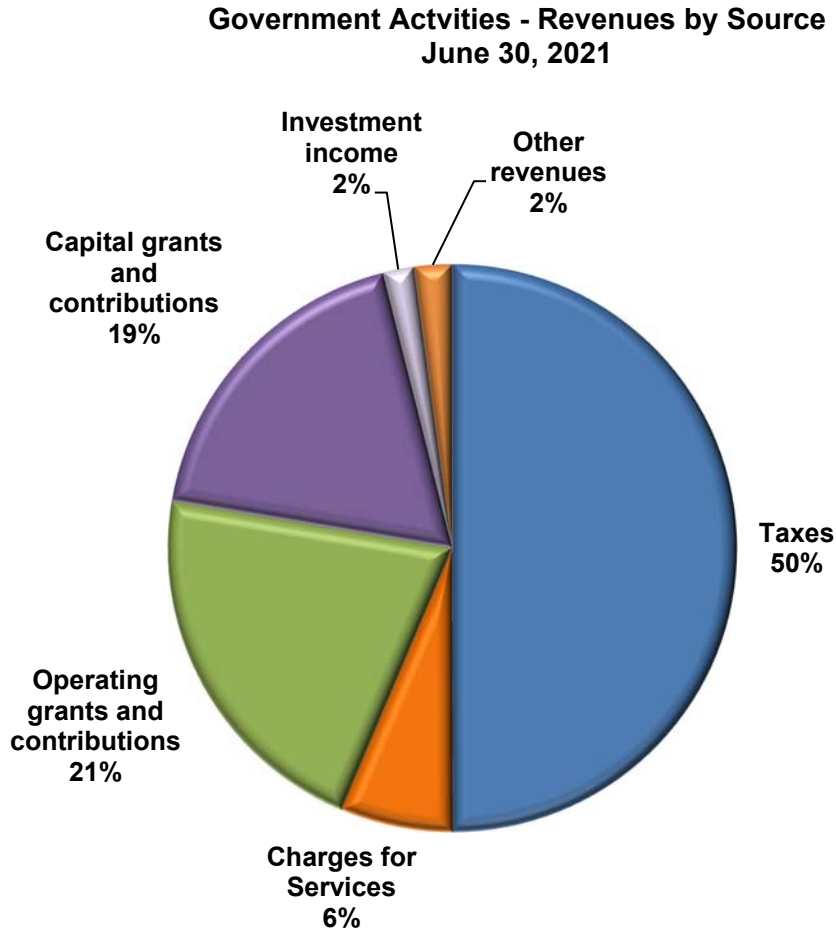
Statement of Activities Changes
For the Years Ended June 30, 2021 and 2020

	2021	2020
Revenues:		
Program revenues:		
Charges for services	\$1,648,889	\$1,468,051
Operating grants and contributions	5,461,487	4,742,094
Capital grants and contributions	4,731,794	4,441,925
General revenues:		
Taxes	12,834,290	12,580,449
Use of money and property	451,118	847,549
Other revenues	556,383	1,710,846
Total Revenues	25,683,961	25,790,914
Expenses:		
General government	4,883,137	5,075,690
Public safety	4,972,577	5,395,088
Public works	5,403,352	4,567,546
Community development	2,405,357	2,387,667
Community services	1,926,403	2,904,129
Interest and fiscal charges	535,104	559,031
Total Expenses	20,125,930	20,889,151
Increase in Net Position	5,558,031	4,901,763
Net Position – beginning of year	157,661,136	152,759,373
Net Position – end of year	\$163,219,167	\$157,661,136

The City's activities increased net position by \$5.6 million which was a 3.5 percent increase from the prior fiscal year.

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

Revenues by source are shown in the chart below:



Revenue highlights:

- ❖ Charges for services increased 12 percent, or \$180,838, in fiscal year 2020/21. As health mandate ordered for our recreation and event center begin to be lifted, the City is able to offer more classes, camps and other activities in our recreation and event center.
- ❖ Operating grants and contributions increased \$719,393 or 15 percent in fiscal year 2020/21. This primarily relates to an increase in grant money received for the Palo Comado Bridge, offset by a decrease in traffic improvement fees which are received for development.
- ❖ Use of money and property decreased \$396,431, or 47 percent, primarily due to a decline in interest rates and the health order shutdown of the City's rental facility.
- ❖ Capital Grants and Contributions increased \$289,869, or 7 percent, in fiscal year 2020/21 primarily due to the timing of capital projects related to Measure R and M grant revenues.

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

Expense highlights:

Total expenses for the City's activities were \$20.1 million, \$763,221 less than the prior fiscal year.

Program revenues offset total expenses as follows:

- ❖ Those who directly benefited from programs contributed \$1.6 million in charges for services.
- ❖ The City was able to fund some of its programs through grants and contributions from outside sources or other governments for a total amount of \$10.2 million.

Functional expenses (excluding interest on debt) for the years ended June 30, 2020 and 2019 were as follows (amount in millions):

	Total Cost of Services		Percent Change 2020/21	Net (Cost) Revenue of Services		Percent Change 2020/21
	2020	2021		2020	2021	
General Government	\$ 5.1	\$ 4.9	-4%	\$ (2.2)	\$ (0.6)	-73%
Public safety	5.4	5.0	-7%	(4.5)	(4.1)	-9%
Public works	4.6	5.4	17%	2.1	0.7	-67%
Community development	2.4	2.4	0%	(2.2)	(1.8)	-18%
Community services	2.9	1.9	-34%	(2.7)	(1.9)	-30%
Total	\$20.4	19.6	-4%	(9.5)	(7.7)	-19%

In total, the net cost of services decreased \$1.8 million. Highlights of the changes are:

- ❖ General Government decreased by 73% due to an operating grant received in the General Fund for the American Recovery Plan Act and an increased grant received in Proposition C for the Palo Comado Bridge.
- ❖ Community development decreased 18% (\$400,000) due to an increase of fees collected for development.
- ❖ Community Services decreased 30% (\$800,000) due to a decrease in required staffing levels and operating costs during the health-related closures.

Financial Analysis of the City's Funds

The City of Agoura Hills only has governmental fund types whose focus is to provide information on short-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements.

As of the end of 2020/21, the City's funds reported ending fund balances of \$41.0 million, an increase of \$3.6 million in comparison with the prior fiscal year. The increase in fund balance primarily reflects

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

the receipt American Recovery Plan Act grant in the General Fund (\$2.4 million). Additionally, the City received \$733,254 more than it spent on the Proposition A Transit Tax Special Revenue Fund, due to a decline in transit costs during the Pandemic. Of the \$41.0 million in fund balances at fiscal year-end 2020/21, \$26.3 million is non-spendable because it represents prepaids, land held for resale, and long-term receivables, and \$8.9 million is restricted, committed or assigned to indicate that it is not available for appropriation because it had already been restricted for a variety of purposes.

The General Fund is the chief operating fund of the City. At the end of fiscal year 2020/21, the fund balance of the General Fund was \$37.3 million, with \$26.3 million non-spendable because it was for land held for resale, prepaids, and the receivable from the Successor Agency. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total expenditures. At June 30, 2021, unassigned fund balance was 71 percent of total General Fund expenditures and operating transfers out.

Fund balance in the City's General Fund increased by \$2,457,815 in fiscal year 2020/21, when compared to a \$1,038,293 decrease in fiscal year 2019/20. This primarily relates to a \$2.4 million grant received from the Federal Government as a part of the American Recovery Plan Act.

In 2010/11 the General Fund received a transfer in of \$30.6 million from the Redevelopment Agency to cover a reimbursement agreement for services. In January 2011 the City executed an agreement to cover the amounts that had been advanced since April of 1988. However, due to the dissolution of the Redevelopment Agency the General Fund established an allowance for the entire amount and recorded an extraordinary loss of \$31.1 million in 2011/12. Subsequently in 2013/14 the Oversight Board to the Successor Agency approved OB Resolution No. 14-23 determining that the loan was for legitimate redevelopment purposes. In 2014/15 the California State Department of Finance (DOF) further recalculated the loan to have a balance of \$17 million. In 2015/16, with new legislation, the DOF restated the loan to \$26.2 million. For further information, see Note 15(b) to the Basic Financial Statements.

The Successor Housing Agency Fund is a special revenue fund to acquire affordable housing. This fund follows guidelines established by the State of California. The fund balance increased by \$62,107 or 10% in 2020/21. To date, the City has \$702,080 in the fund. The Measure R Capital Projects fund is established to account for Measure R grant monies received from LA METRO. These monies are used for several capital projects, including the Agoura Road Widening and the Kanan Corridor. Fund balance increased by \$164,314 (5%), as project reimbursements were received from prior expenses. The fund has short-term borrowing from the General Fund and the Traffic Impact Fee Fund, to assist with cashflow needs (\$2.3 million). The Measure M Capital Projects fund is established to account for Measure M grant monies also received from LA METRO. These monies are used for the Palo Comado Interchange capital project. This fund had a deficit fund balance of \$1.1 million at June 30, 2021. Fund balance decreased in the Measure M Capital Project Fund by 54% (\$385,504). The City anticipates receiving the reimbursement of these expenses at a later date. The fund has short-term borrowing from the General Fund to assist with cash flow needs (\$2.0 million). For further information, see note 4 in the basic financial statements.

GENERAL FUND BUDGETARY HIGHLIGHTS

In preparing the budget, the City attempts to estimate its revenue using realistic, but conservative, methods to budget its expenditure appropriations and activities in a prudent manner. As a result,

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

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 reappropriate prior year approved projects and expenditures and to amend the spending plan of the City.

In the General Fund, amendments between the original budget and the final budget resulted in an increase to revenues of \$778,434, and decreased expenditures and transfers of \$1,156,740. The increase in revenues primarily related to a reduction of transient occupancy tax revenue related to the health orders which shutdown hotels for the first half of fiscal year 2020/21, offset by the receipt of American Rescue Plan Act Funding. Expenditures decreased \$1,156,750 primarily related to savings in the Los Angeles County Sheriff Budget and the closure of the Recreation and Event Center related to the health orders enacted, These amendments resulted in an overall budgeted increase to the fund balance of \$1,935,174.

The City budgets on a cash basis, which includes receipt of loan repayments from the Successor Agency in the amount of \$634,449. According to General Accepted Accounting Principles (GAAP) this revenue is reflected as a receivable in the loan between the City and the Successor Agency. Finally, for budgeting purposes, the City has established a Building Fund, to set-aside monies for future capital improvements, and a CalPERS set-aside Fund to account for future retirement costs. GAAP considers these funds to be a part of the General fund. Therefore, a reconciliation is included to reflect the variance between the actual and final budget amounts. When adjusted, the City General Fund reflected a net total favorable budget variance of \$479,682, when comparing actual amounts to the final budget for the current fiscal year.

CAPITAL ASSETS

Capital assets, including infrastructure of the City, are those assets that are used in the performance of the City's functions. At June 30, 2021, net capital assets totaled \$134.9 million.

This investment in capital assets includes land, construction in progress, buildings and improvements, leased equipment, vehicles, and infrastructure. The total increase in the City's investment of capital assets, net of related debt, for the current fiscal year is \$3.4 million or 2.6 percent of capital assets net of accumulated depreciation. The increase in capital assets primarily reflects the addition of \$4.8 million in Construction in Progress, related to the Palo Comado Bridge. The Palo Comado Bridge was funded through grant resources. This is offset by a \$1 million decrease in infrastructure due to increased depreciation of our existing assets.

Major projects in fiscal year ended 2020/21 include:

- ❖ Construction in progress on the Palo Comado Bridge Capital Project.

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

City of Agoura Hills Capital Assets
(Net of depreciation)

	2021	2020
Land	\$ 14,260,555	\$ 14,260,555
Construction in progress	58,337,260	53,756,591
Building & improvements	17,579,128	17,776,189
Machinery and equipment	20,095	20,095
Vehicles	124,883	161,110
Infrastructure	44,583,969	45,535,846
Total Capital Assets	\$ 134,905,890	\$ 131,510,386

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

LONG-TERM DEBT

At the end of the current fiscal year, the City of Agoura Hills had total debt outstanding of \$12.7 million. The City's long-term obligations as of June 30, 2021, and 2020 were as follows:

City of Agoura Hills Outstanding Debt

	2021	2020
2013 Lease Revenue Bonds	3,248,856	3,335,622
2016 Lease Revenue Refunding Bonds	9,464,852	9,763,195
Total Outstanding Debt	\$ 12,713,708	\$ 13,098,817

Additional information on the City's long-term debt can be found in Note 7 of the basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

In preparing the budget for 2021/22 the following factors were taken into consideration:

- ❖ In 2021/22 the City added new positions, as the City opens back up to full services to the public. Three new positions were proposed. Including these additional positions, salaries and benefits were budgeted to increase by 13.9%.
- ❖ Several anticipated large capital projects, including the Kanan Corridor (\$400,000) and the widening of Roadside Bridge (\$3.8 million).

The City's operating budget for 2020/21 reflects the use of sales tax override funds provided as Measure M grant monies, for the Kanan Corridor Project and a federal grant for the Roadside Bridge widening project.

It is anticipated that the City will remain in good financial condition throughout the fiscal year and beyond.

CITY OF AGOURA HILLS
Management's Discussion and Analysis (MD&A)
For the Year Ended June 30, 2021

REQUEST FOR INFORMATION

This financial report 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 about this report or need additional financial information, contact the City of Agoura Hills Finance Department, 30001 Ladyface Court, Agoura Hills, California 91301 or (818) 597-7319.

THIS PAGE INTENTIONALLY LEFT BLANK

BASIC FINANCIAL STATEMENTS

CITY OF AGOURA HILLS, CALIFORNIA

STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities
Assets:	
Cash and investments	\$ 13,109,668
Receivables:	
Accounts	3,675,205
Accrued interest	10,476
Deferred loans	269,720
Other	2,624
Advances to Successor Agency, net of allowances	26,134,230
Investment in joint venture - Community Center	1,621,642
Prepaid costs	25,555
Due from other governments	6,233,037
Land held for resale	115,000
Restricted cash and investments with fiscal agent	243,679
Capital assets, not being depreciated	72,597,815
Capital assets, net of depreciation	62,308,075
Total Assets	186,346,726
Deferred Outflows of Resources:	
Deferred charge on refunding	370,776
Deferred pension-related items	1,414,071
Deferred other post-employment benefit-related items	301,853
Total Deferred Outflows of Resources	2,086,700
Liabilities:	
Accounts payable	3,931,901
Accrued liabilities	133,973
Accrued interest	93,437
Unearned revenue	151,754
Deposits payable	986,023
Noncurrent liabilities:	
Compensated absences, due within one year	299,812
Compensated absences, due in more than one year	216,160
Bonds payable, due within one year	365,000
Bonds payable, due in more than one year	12,348,708
Net other post employment benefits liability, due in more than one year	642,396
Net pension liability, due in more than one year	5,422,335
Total Liabilities	24,591,499
Deferred Inflows of Resources:	
Deferred pension-related items	325,490
Deferred other post-employment benefits-related items	297,270
Total Deferred Inflows of Resources	622,760
Net Position:	
Net investment in capital assets	122,562,958
Restricted:	
Community development projects	95,109
Capital projects	1,186,297
Debt service	292,615
Air quality improvement	113,926
Affordable housing programs	774,511
Grant programs	134,405
Transportation services	1,789,434
Unrestricted	36,269,912
Total Net Position	\$ 163,219,167

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

CITY OF AGOURA HILLS, CALIFORNIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

	Expenses	Program Revenues		Net (Expenses)		
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Revenues and Changes in Net Position	
				Total Governmental Activities		
Functions/Programs						
Primary Government:						
Governmental Activities:						
General government	\$ 4,883,137	\$ 148,827	\$ 4,132,392	\$ -	\$ (601,918)	
Public safety	4,972,577	670,625	156,727	-	(4,145,225)	
Community development	2,405,357	591,714	-	11,632	(1,802,011)	
Community services	1,926,403	21,179	-	-	(1,905,224)	
Public works	5,403,352	216,544	1,172,368	4,720,162	705,722	
Interest on long-term debt	535,104	-	-	-	(535,104)	
Total Governmental Activities	20,125,930	1,648,889	5,461,487	4,731,794	(8,283,760)	
Total Primary Government	\$ 20,125,930	\$ 1,648,889	\$ 5,461,487	\$ 4,731,794	(8,283,760)	
General Revenues:						
Taxes:						
					6,109,781	
					1,494,022	
					4,382,974	
					847,513	
					451,118	
					556,383	
					13,841,791	
					Change in Net Position	5,558,031
					Net Position, Beginning of Year	157,661,136
					Net Position, End of Year	\$ 163,219,167

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

CITY OF AGOURA HILLS, CALIFORNIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Special Revenue Fund			
	General	Housing Successor Agency	Capital Projects Funds	
			Measure R	Measure M Capital Projects Fund
Assets:				
Cash and investments	\$ 6,284,195	\$ 703,688	\$ -	\$ -
Receivables:				
Accounts	583,392	-	2,281,592	342,451
Accrued interest	10,476	-	-	-
Deferred loans	-	72,431	-	-
Other	2,624	-	-	-
Prepaid costs	25,555	-	-	-
Due from other governments	3,789,021	-	159,932	1,450,129
Due from other funds	3,561,530	-	-	-
Advances to Successor Agency	26,134,230	-	-	-
Land held for resale	115,000	-	-	-
Restricted cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 40,506,023	\$ 776,119	\$ 2,441,524	\$ 1,792,580
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Liabilities:				
Accounts payable	\$ 1,908,577	\$ -	\$ 933,506	\$ 581,568
Accrued liabilities	124,821	1,608	1,411	2,474
Unearned revenues	-	-	-	-
Deposits payable	968,415	-	-	-
Due to other funds	-	-	2,320,396	1,967,561
Total Liabilities	3,001,813	1,608	3,255,313	2,551,603
Deferred Inflows of Resources:				
Unavailable revenues	161,817	72,431	2,383,952	342,451
Total Deferred Inflows of Resources	161,817	72,431	2,383,952	342,451
Fund Balances (Deficits):				
Nonspendable:				
Prepaid costs	25,555	-	-	-
Land held for resale	115,000	-	-	-
Advances to Successor Agency	26,134,230	-	-	-
Restricted:				
Community development projects	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Air quality improvement	-	-	-	-
Affordable housing programs	-	702,080	-	-
Grant programs	-	-	-	-
Transportation services	-	-	-	-
Committed:				
Capital projects	213,743	-	-	-
Waste management programs	-	-	-	-
Housing programs	-	-	-	-
CalPERS Set Aside	199,765	-	-	-
Assigned:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Unassigned	10,654,100	-	(3,197,741)	(1,101,474)
Total Fund Balances (Deficits)	37,342,393	702,080	(3,197,741)	(1,101,474)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 40,506,023	\$ 776,119	\$ 2,441,524	\$ 1,792,580

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

CITY OF AGOURA HILLS, CALIFORNIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Other Governmental Funds	Total Governmental Funds
Assets:		
Cash and investments	\$ 6,121,785	\$ 13,109,668
Receivables:		
Accounts	467,770	3,675,205
Accrued interest	-	10,476
Deferred loans	197,289	269,720
Other	-	2,624
Prepaid costs	-	25,555
Due from other governments	833,955	6,233,037
Due from other funds	963,763	4,525,293
Advances to Successor Agency	-	26,134,230
Land held for resale	-	115,000
Restricted cash and investments with fiscal agents	243,679	243,679
Total Assets	\$ 8,828,241	\$ 54,344,487
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):		
Liabilities:		
Accounts payable	\$ 508,250	\$ 3,931,901
Accrued liabilities	3,659	133,973
Unearned revenues	151,754	151,754
Deposits payable	17,608	986,023
Due to other funds	237,336	4,525,293
Total Liabilities	918,607	9,728,944
Deferred Inflows of Resources:		
Unavailable revenues	614,161	3,574,812
Total Deferred Inflows of Resources	614,161	3,574,812
Fund Balances (Deficits):		
Nonspendable:		
Prepaid costs	-	25,555
Land held for resale	-	115,000
Advances to Successor Agency	-	26,134,230
Restricted:		
Community development projects	109	109
Capital projects	736,811	736,811
Debt service	292,615	292,615
Air quality improvement	113,926	113,926
Affordable housing programs	-	702,080
Grant programs	134,405	134,405
Transportation services	1,715,355	1,715,355
Committed:		
Capital projects	1,712,082	1,925,825
Waste management programs	219,055	219,055
Housing programs	1,809,036	1,809,036
CalPERS Set Aside	-	199,765
Assigned:		
Capital projects	1,004,461	1,004,461
Debt service	1,095	1,095
Unassigned	(443,477)	5,911,408
Total Fund Balances (Deficits)	7,295,473	41,040,731
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 8,828,241	\$ 54,344,487

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF AGOURA HILLS, CALIFORNIA

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Fund balances of governmental funds		\$ 41,040,731
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets net of depreciation have not been included as financial resources in governmental fund activity.		134,905,890
Investment in Joint Venture Community Center represents interest only in capital assets of the joint venture rather than a financial asset and, therefore, is not recorded in the governmental funds.		1,621,642
Deferred outflows related to contributions made after the actuarial measurement date for the net pension liability:		
Contributions made subsequent to measurement date	\$ 670,392	
Difference between expected and actual experiences	279,429	
Net difference between projected and actual earnings on plan investments	161,079	
Adjustment due to differences in proportions	<u>303,171</u>	1,414,071
Deferred outflows related to contributions made after the actuarial measurement date for the net OPEB liability:		
Contributions made subsequent to measurement date	195,142	
Change in assumptions	40,139	
Net difference between projected and actual earnings on plan investments	<u>66,572</u>	301,853
Deferred outflows related to the refunding of long term debt are recorded as expenditures in the current period and therefore is not reported in the funds.		370,776
Long-term debt, compensated absences and claims and judgment liability that have not been included in the governmental fund activity:		
Bonds payable	(12,055,000)	
Unamortized bond premiums/discounts	(658,708)	
Compensated Absences	<u>(515,972)</u>	(13,229,680)
Accrued interest payable for the current portion of interest due on Bonds has not been reported in the governmental funds.		(93,437)
Governmental funds report all OPEB contributions as expenditures, however in the statement of net position any excesses or deficiencies in contributions in relation to the proportionate share of contributions are recorded as an asset or liability.		(642,396)
Governmental funds report all pension contributions as expenditures, however in the statement of net position any excesses or deficiencies in contributions in relation to the proportionate share of contributions are recorded as an asset or liability.		(5,422,335)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		3,574,812
Deferred inflows related to unrecognized actuarial gains and losses for the net pension liability:		
Changes in assumptions	(38,674)	
Adjustment due to differences in proportions	<u>(286,816)</u>	(325,490)
Deferred inflows related to unrecognized actuarial gains and losses for the net OPEB liability:		
Net difference between projected and actual earnings on plan investments		<u>(297,270)</u>
Net Position of Governmental Activities		<u><u>\$ 163,219,167</u></u>

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

CITY OF AGOURA HILLS, CALIFORNIA

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	General	Special Revenue Fund	Capital Projects Funds	
		Housing Successor Agency	Measure R	Measure M Capital Projects Fund
Revenues:				
Taxes	\$ 12,807,155	\$ -	\$ -	\$ -
Licenses and permits	525,474	-	-	-
Intergovernmental	2,400,212	-	463,516	3,558,604
Charges for services	712,427	-	-	-
Use of money and property	411,545	3,846	771	-
Fines and forfeitures	46,820	-	-	-
Contributions	7,200	-	-	-
Miscellaneous	556,383	-	-	-
Total Revenues	17,467,216	3,846	464,287	3,558,604
Expenditures:				
Current:				
General government	4,021,505	46,130	30,756	45,315
Public safety	4,851,220	-	-	-
Community development	2,121,753	22,409	2,004	438
Community services	1,650,633	-	-	-
Public works	1,197,671	-	94,567	163,739
Capital outlay	126,794	-	172,646	3,734,616
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	13,969,576	68,539	299,973	3,944,108
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,497,640	(64,693)	164,314	(385,504)
Other Financing Sources (Uses):				
Transfers in	-	126,800	-	-
Transfers out	(1,039,825)	-	-	-
Total Other Financing Sources (Uses)	(1,039,825)	126,800	-	-
Net Change in Fund Balances	2,457,815	62,107	164,314	(385,504)
Fund Balances, Beginning of Year	34,884,578	639,973	(3,362,055)	(715,970)
Fund Balances (Deficits), End of Year	\$ 37,342,393	\$ 702,080	\$ (3,197,741)	\$ (1,101,474)

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

CITY OF AGOURA HILLS, CALIFORNIA

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Other Governmental Funds	Total Governmental Funds
Revenues:		
Taxes	\$ 27,135	\$ 12,834,290
Licenses and permits	-	525,474
Intergovernmental	5,325,019	11,747,351
Charges for services	76,173	788,600
Use of money and property	34,956	451,118
Fines and forfeitures	40,033	86,853
Contributions	-	7,200
Miscellaneous	-	556,383
Total Revenues	5,503,316	26,997,269
Expenditures:		
Current:		
General government	74,300	4,218,006
Public safety	187,706	5,038,926
Community development	144,404	2,291,008
Community services	72,538	1,723,171
Public works	1,623,157	3,079,134
Capital outlay	2,146,156	6,180,212
Debt service:		
Principal retirement	345,000	345,000
Interest and fiscal charges	560,064	560,064
Total Expenditures	5,153,325	23,435,521
Excess (Deficiency) of Revenues Over (Under) Expenditures	349,991	3,561,748
Other Financing Sources (Uses):		
Transfers in	913,025	1,039,825
Transfers out	-	(1,039,825)
Total Other Financing Sources (Uses)	913,025	-
Net Change in Fund Balances	1,263,016	3,561,748
Fund Balances, Beginning of Year	6,032,457	37,478,983
Fund Balances (Deficits), End of Year	\$ 7,295,473	\$ 41,040,731

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

CITY OF AGOURA HILLS, CALIFORNIA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

Net change in fund balances - total governmental funds	\$ 3,561,748
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	
Capital outlay	\$ 5,504,949
Depreciation	<u>(2,122,433)</u>
	3,382,516
Share of expenses for Joint Venture in Community Center is not recorded as an expenditure in the governmental funds; however, it is recorded in the statement of activities as an expense.	(57,403)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Principal repayments	345,000
Amortization of bond premiums	40,109
Amortization of deferred amounts on refunding	<u>(17,656)</u>
	367,453
Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period.	2,507
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.	(27,189)
OPEB 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 the governmental funds.	62,107
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 the governmental funds.	(420,400)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.	<u>(1,313,308)</u>
Change in Net Position of Governmental Activities	<u>\$ 5,558,031</u>

CITY OF AGOURA HILLS, CALIFORNIA

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2021

	Private-Purpose Trust Fund	
	Redevelopment Successor Agency	Custodial Fund
Assets:		
Cash and investments	\$ 1,225,262	\$ 1,263,141
Receivables:		
Accounts receivable	-	1,042,491
Accrued interest receivable	253	-
Due from other governments	-	41,078
Restricted cash and investments with fiscal agents	320,905	-
Total Assets	1,546,420	2,346,710
Liabilities:		
Accounts payable	-	279,421
Accrued liabilities	1,523	-
Accrued interest	104,071	-
Deposits payable	-	2,143,877
Long-term liabilities:		
Bonds payable, due in one year	135,000	-
Bonds payable, due in more than one year	5,760,000	-
Advance from the City of Agoura Hills	26,134,230	-
Total Liabilities	32,134,824	2,423,298
Net Position:		
Held in trust for other purposes	(30,588,404)	(76,588)
Total Net Position	\$ (30,588,404)	\$ (76,588)

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

CITY OF AGOURA HILLS, CALIFORNIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2021

	<u>Private-Purpose Trust Fund</u>	
	<u>Redevelopment Successor Agency</u>	<u>Custodial Fund</u>
Additions:		
Taxes	\$ 1,498,015	\$ -
Interest and change in fair value of investments Collected for other governments	1,566	-
Miscellaneous	-	262,262
	-	344,317
Total Additions	1,499,581	606,579
Deductions:		
Administrative expenses	218,436	314,018
Contractual services	865	26,851
Interest expense	834,699	-
Pass through to other governments	-	260,693
Total Deductions	1,054,000	601,562
Changes in Net Position	445,581	5,017
Net Position - Beginning of the Year	(31,033,985)	-
Restatements	-	(81,605)
Net Position - Beginning of the Year, as Restated	(31,033,985)	(81,605)
Net Position - End of the Year	\$ (30,588,404)	\$ (76,588)

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

NOTES TO FINANCIAL STATEMENTS

THIS PAGE INTENTIONALLY LEFT BLANK

Note 1: Summary of Significant Accounting Policies

a. Description of Reporting Entity

The City of Agoura Hills (City) was incorporated December 8, 1982, under the general laws of the State of California and enjoys all the rights and privileges pertaining to "General Law" cities. The City operates under a Council/Manager form of government. As required by generally accepted accounting principles, these financial statements present the government and its component units for which the government is considered financially accountable. Blended component units, although legally separate entities, are in substance, part of the City's operations and data from these units are combined with data of the City of Agoura Hills, the primary government. Each component unit has a June 30th year end.

Blended Component Units

The Agoura Hills Public Facilities Corporation, Agoura Hills Public Financing Authority, Parking Authority of the City of Agoura Hills, and the Agoura Hills Improvement Authority are legally separate entities. The Agoura Hills City Council exercises financial accountability over each entity. Financial accountability is determined on the basis of budget adoption, taxing authority, funding, and the appointment of the governing board. Additionally, City staff manages the operations of each of these organizations on a contractual or reimbursement basis. A discussion of each entity follows.

The Agoura Hills Public Facilities Corporation (Corporation) was incorporated January 5, 1988 as a not-for-profit public benefit corporation and determined to be tax exempt pursuant to Revenue and Taxation Code 23701(d) of the State of California. The sole purpose of the Corporation is to provide a financing vehicle for the construction of public facilities. The members of the City Council act as the governing board of the Corporation. No financial activity is reported as the Corporation is not active.

The Agoura Hills Public Financing Authority (Financing Authority) was organized in April 2001 under a joint exercise of power agreement to provide financing for public capital improvements for the City and the Agoura Hills Redevelopment Agency. The members of the City Council act as the governing board of the Financing Authority. The Financing Authority does not issue separate financial statements.

The Parking Authority of the City of Agoura Hills (Parking Authority) was established June 26, 2013 pursuant to California Streets and Highways Code Section 32650. The members of City Council act as the Board of Directors, the governing board of the Parking Authority. The Parking Authority is considered a blended component unit due to the financial benefit or burden relationship the Parking Authority shares with the City. The Parking Authority does not issue separate financial statements.

The Agoura Hills Improvement Authority (Improvement Authority) was established June 26, 2013 under a joint exercise of power agreement with the Parking Authority and the City. The members of City Council act as the Authority Commission, the governing board of the Improvement Authority. The Improvement Authority is considered a blended component unit due to the financial benefit or burden relationship the Improvement Authority shares with the City as its financial transactions are reported in a debt service fund. The Improvement Authority does not issue separate financial statements.

Note 1: Summary of Significant Accounting Policies (Continued)

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Eliminations have been made in the Statement of Activities so that certain allocated expenses are recorded only once (by the function to which they were allocated). However, general government expenses have not been allocated as indirect expenses to the various functions of the City.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grant and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds even though the latter is excluded from the government-wide statements. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor funds.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Non-exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, sales taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year from which all eligibility requirements have been satisfied.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end, except for sales tax revenues which are considered to be available if collected within ninety days after year-end. Expenditures generally are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments and compensated absences, which are recognized as an expenditure to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Note 1: Summary of Significant Accounting Policies (Continued)

Property taxes, charges for services, intergovernmental revenues and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

The General Fund is the general operating fund of the City. It is used to account for resources traditionally associated with the government which are not required legally or by sound financial management to be accounted for in another fund. All general tax revenue and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund.

The Housing Successor Agency Special Revenue Fund accounts for restricted revenues and expenditures for the housing activities of the former Redevelopment Agency's Low- and Moderate-Income Fund activities. Revenues received relate to contributions for new housing and loan repayments.

The Measure R Capital Projects Fund is used to account for grant monies received from the County and restricted for specific projects within the City.

The Measure M Capital Projects Fund is used to account for grant monies received from sales tax overrides adopted by Los Angeles County and restricted for various transportation projects within the City.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then use unrestricted resources as needed.

Fiduciary Funds

The Fiduciary Funds include the Redevelopment Successor Private-purpose Trust Fund and the custodial fund.

The Custodial Fund is used to account for various assets and L.A. County Fire Department fees held by the City in a trustee capacity or as an custodian for individuals, private organizations and/or other governments. The City manages funds for the Malibu Creek TMDL Monitoring Project. The City also acts as a secretary for an organization in which the money is held in the Custodial Fund.

The Redevelopment Successor agency private purpose trust fund is used to account for assets, liabilities and activities of the former Redevelopment Agency of the City in a trustee capacity to pay enforceable obligations of the former Agoura Hills Redevelopment Agency. In accordance with Assembly Bill (AB) X1 26 and AB 1484, the Redevelopment Agency was dissolved February 1, 2012. The Private-Purpose Trust Fund is reported using the economic resources measurement focus and accrual basis of accounting.

Use of Estimates

The preparation of the City's basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts and disclosures of contingent amounts at the date of the basic financial statements, and revenues and expense/expenditures during the reported period. Actual results could differ from those estimates.

Note 1: Summary of Significant Accounting Policies (Continued)

d. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position

1. Cash and Investments

The City's cash and investment balance consists of cash on hand, demand deposits and investments. Investments are stated at fair value.

The City maintains a cash and investment pool for the general operation of the City. Each fund type's portion of the pool is reported on the financial statements as Cash and Investments. Interest earned on pooled cash and investments is distributed quarterly to each fund based upon each fund's proportionate share of the pool.

The City has monies held by trustees or fiscal agents pledged to the payment or security of certain bonds. The California Government Code provides that these monies, in the absence of specific statutory provisions governing the issuance of bonds, may be invested in accordance with the ordinance, resolutions or indentures specifying the types of investments its trustees or fiscal agents may make. These ordinances, resolutions and indentures are generally more restrictive than the City's general investment policy.

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" (i.e., short-term interfund loans) or as "advances to/from other funds" (i.e., long-term interfund loans).

Property tax revenue is recognized when susceptible to accrual in the accounting period in which taxes are measurable and available. Property taxes are considered available by the City if they are collected within 60 days after year end. There is no allowance for uncollectible amounts. Assessed valuations are determined on an annual basis by the Los Angeles County Assessor. Taxes attach as an enforceable lien on property as of January 1, are levied on July 1, are due November 1 and February 1, and are delinquent if not paid by December 10 and April 10 of each year.

3. Prepaids

Certain membership dues and payments to vendors represent expenses that apply to future accounting periods. Prepaid items are expensed when consumed.

4. Land Held for Resale

Land held for resale is carried at the lower of cost or estimated realizable value determined at the date a disposition and development agreement is executed.

Note 1: Summary of Significant Accounting Policies (Continued)

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the governmental activities' columns in the government-wide financial statements. Capital assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and assets received in service concession arrangements are recorded at acquisition value at the point of acquisition. Capital assets subject to lease obligations are valued at the present value of future lease payments at the inception of the lease. Depreciation of all exhaustible capital assets used by governmental activities is charged as an expense against their operations. Accumulated depreciation is reported on the statement of net position. Depreciation has been provided over the estimated useful lives using the straight-line method over the following estimated useful lives:

Buildings and improvements	50 years
Vehicles	7-15 years
Machinery	5-30 years
Equipment	5-15 years
Infrastructure	20-50 years

Capitalization threshold of capital assets is based at a minimum value as follows:

Buildings and building improvements	\$25,000
Vehicles, machinery, and equipment	10,000
Infrastructure	25,000

6. Vacation and Compensatory Time (Compensated Absences)

Compensated absences are recorded in accordance with GAAP. Only vested or accumulated compensated absences that are expected to be due or mature are reported as an expenditure and fund liability of the governmental fund that will pay it. Amounts of vested or accumulated compensated absences that are not expected to be liquidated with expendable available financial resources are reported in the governmental activities of the government-wide financial statements. General fund resources have been used to liquidate the liability for compensated absences.

7. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities. Bond premiums and discounts and gains and losses on debt refunding are deferred and amortized. Bonds payable are reported net of the applicable bond premium or discount.

Note 1: Summary of Significant Accounting Policies (Continued)

The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The pension liability is liquidated through the City's General Fund.

9. 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 CalPERS in the California Employers' Retiree Benefit Trust (CERBT), 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. The OPEB liability is liquidated through the City's General Fund.

10. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has three items that qualify for reporting in this category. One is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second and third are the deferred outflows relating to net pension liability and the deferred outflows relating to the net other post-employment benefits liability reported in the government-wide statement of net position. Both outflows are the results of contributions made after the measurement period, which are recognized in the following year. They include differences between expected and actual experience, changes of assumptions, changes in the City's proportion which are amortized over expected average remaining service lifetime. Additionally, net differences between projected and actual earnings on pension plan investments are recorded as a deferred outflow of resources and amortized over five years.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in this category. One arises under a modified accrual basis of accounting, unavailable revenue, which is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second and third items in this category are the deferred inflows relating to the net pension liability and net OPEB liability reported in the government-wide statement of net position. These inflows are the result of the differences between expected and actual experiences, changes of assumptions, and differences between the City's contributions and the City's proportionate share of contributions. These amounts are deferred and amortized over the expected average remaining service lifetime.

11. Changes in Accounting Principles and New GASB Pronouncements

The City implemented Government Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities* during fiscal year 2020-21. The requirements of this Statement will enhance consistency and comparability by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhance the value provided by the information reported in financial statements for assessing government accountability and stewardship.

The City early adopted GASB Statement No. 98, the *Annual Comprehensive Financial Report*, which establishes the term *annual comprehensive financial report* and its acronym *ACFR*. The new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments. This statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness.

Note 2: Stewardship, Accountability, and Compliance

a. Deficit Fund Balances

The following funds had a deficit balance as of June 30, 2021:

Major Funds:	
Measure R	\$ (3,197,741)
Measure M	(1,101,474)
Non-Major Funds:	
Other Grants	(419,914)
Recreation Center	(23,563)
Fiduciary Funds:	
Redevelopment Successor Agency	(30,588,404)
Custodial fund	(76,588)

The deficit balances are due to the timing of grant and other reimbursements.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 3: Cash and Investments

a. Cash and Investments

Cash and investments at June 30, 2021, are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	\$ 13,109,668
Cash and investments with fiscal agents	243,679
Fiduciary Funds	
Cash and investments	2,488,403
Cash and investments with fiscal agents	320,905
Total Cash and Investments	<u>\$ 16,162,655</u>

Cash and investments at June 30, 2021, consisted of the following:

Deposits	<u>\$ 1,216,452</u>
Investments:	
Local Agency Investment Fund (LAIF)	14,381,619
Held by bond trustee:	
Cash with fiscal agent - money market funds	564,584
Total Investments	<u>14,946,203</u>
Total	<u>\$ 16,162,655</u>

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

The City's investment policy authorizes the following investments under provisions of California Government Code Section 53601.

<u>Investment Types Authorized by State Law</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Local Agency Investment Fund (LAIF)	N/A	\$75 million	None
U.S. Treasuries	5 years	75%	20%
Federal Agency Securities	5 Years	75%	20%
Commercial Paper	270 days	5%	5%
Negotiable Certificates of Deposit (CD)	5 Years	30%	5%
Medium-Term Corporate Notes	5 Years	5%	5%
Bank Deposits	5 Years	No limit	No limit
Money Market Funds	None	15%	15%

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 3: Cash and Investments (Continued)**c. Investments Authorized by Debt Agreements**

Investment of debt proceeds held by bond trustee is 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 general investment types that are authorized for investments held by the bond trustee. The table also identifies certain provisions of these debt agreements that address interest rate risk and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	None	None	None
Federal Housing Administration Debentures	None	None	None
U.S. Agency Securities	None	None	None
Unsecured CDs, time deposits, and Banker's Acceptances	30 days	None	None
Collateralized or FDIC Insured Bank Deposits	None	None	None
Commercial Paper	270 days	None	None
Money Market Funds	N/A	None	None
State Obligations	None	None	None
Pre-funded Municipal Obligations	None	None	None
Repurchase Agreements	270 days	None	None
Investment Agreements	None	None	None
Local Agency Investment Fund (LAIF)	None	None	None

d. Disclosures Relating to 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. As of the year end the weighted average maturity of the investments contained in LAIF investment pool was approximately 291 days. The City's investment policy recognized the interest rate risk and therefore places maximum maturity limits (up to five years) on various types of allowable investments. At June 30, 2021, all the City's investments have maturities dates within 12 months or less.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 3: Cash and Investments (Continued)**e. Disclosures Relating to Credit Risk**

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 a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual Standard and Poor's rating as of year-end for each investment type.

Investment Type	Total as of June 30, 2021	Unrated
LAIF	\$ 14,381,619	\$ 14,381,619
Held by bond trustee:		
Cash with fiscal agent - money market funds	564,584	564,584
Total	\$ 14,946,203	\$ 14,946,203

f. Concentrations of Credit Risk

The investment policy of the City contains limitations on the amount that can be invested in any one issuer. The City currently does not have any investments in any one issuer (other than U.S. Treasury Securities, mutual funds, and external investment pools) that represent 5 percent or more of total City investments.

g. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits:

The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 3: Cash and Investments (Continued)

Of the City's deposits with financial institutions, \$966,033 was in excess of federal depository insurance limits. The uninsured deposits were held by financial institutions, which are legally required by the California Government Code to collateralize the City's deposits as noted above.

h. Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based on the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF does not impose limits or restrictions on participant withdrawals, and the entire balance of the City's investment in the portfolio is available for withdrawal at any time. LAIF is not registered with the Securities and Exchange Commission and is not rated. Deposits and withdrawals in LAIF are made on the basis of \$1 and not fair value. Accordingly, the City's investment in this pool is measured on uncategorized inputs not defined as Level 1, 2, or 3.

i. Fair Value Hierarchy

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 2 inputs utilized by the City to determine fair market value include: matrix pricing, market corroborated pricing, and other inputs such as yield curves and indices. Level 3 inputs are significant unobservable inputs. The City currently measures all its investments, as uncategorized.

Note 4: Interfund Receivables, Payables and Transfers

Due to other funds	Due from other funds		
	General Fund	Nonmajor Governmental Funds	Total
Measure R capital projects fund	\$ 1,356,633	\$ 963,763	\$ 2,320,396
Measure M capital projects fund	1,967,561	-	1,967,561
Nonmajor governmental funds	237,336	-	237,336
Total	\$ 3,561,530	\$ 963,763	\$ 4,525,293

The General Fund and the Traffic Improvement nonmajor fund made loans to the Measure R fund totaling \$2,320,396 to cover cash deficits in operations. The General Fund also made loans to the Measure M fund in the amount of \$1,967,561 to cover cash deficits in operations. In addition, the General Fund also loaned monies to the other nonmajor funds totaling \$237,336 to cover cash deficits in operations.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 4: Interfund Receivables, Payables and Transfers (Continued)

	Transfers Out	Transfers In		Totals
		Housing Successor Agency	Nonmajor Governmental Funds	
General Fund		\$ 126,800	\$ 913,025	\$ 1,039,825
Total		\$ 126,800	\$ 913,025	\$ 1,039,825

The General Fund transferred \$126,800 to the Housing Successor Special Revenue Fund to provide the 20 percent set-aside portion for the loan paid from the Successor Agency to the City. The General Fund transferred \$913,025 to the Nonmajor Agoura Hills Improvement Authority Bond fund for bond payments due.

Note 5: Advances to Successor Agency

The City previously loaned the former Redevelopment Agency funds prior to dissolution. The repayment of the advances has been approved by the California Department of Finance. See Note 15b for further detail.

Note 6: Capital Assets

A summary of changes in capital asset activity at June 30, 2021, is as follows:

	Balance at July 1, 2020	Transfers of CIP	Additions	Deletions	Balance at June 30, 2021
Capital assets not being depreciated:					
Land	\$ 14,260,555	\$ -	\$ -	\$ -	\$ 14,260,555
Construction in progress	53,769,579	(284,865)	4,852,546	-	58,337,260
Total Capital Assets Not being Depreciated	68,030,134	(284,865)	4,852,546	-	72,597,815
Capital assets being depreciated:					
Buildings and improvements	22,086,039	-	288,122	-	22,374,161
Machinery and equipment	83,588	-	-	-	83,588
Vehicles	638,305	-	-	-	638,305
Infrastructure	103,031,033	284,865	364,281	-	103,680,179
Total Capital Assets being Depreciated	125,838,965	284,865	652,403	-	126,776,233
Less accumulated depreciation for:					
Buildings and improvements	4,309,850	-	485,183	-	4,795,033
Machinery and equipment	63,493	-	-	-	63,493
Vehicles	477,195	-	36,227	-	513,422
Infrastructure	57,495,187	-	1,601,023	-	59,096,210
Total Accumulated Depreciation	62,345,725	-	2,122,433	-	64,468,158
Total Capital Assets Being Depreciated, Net	63,493,240	284,865	(1,470,030)	-	62,308,075
Governmental Activities Capital Assets, Net	\$ 131,523,374	\$ -	\$ 3,382,516	\$ -	\$ 134,905,890

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 6: Capital Assets (Continued)

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

General government	\$ 423,448
Public works	1,558,142
Community services	<u>140,843</u>
Total depreciation expense	<u>\$ 2,122,433</u>

Note 7: Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2021, was as follows:

	Balance at July 1, 2020	Additions	Deletions	Balance at June 30, 2021	Due Within One Year
Bonds:					
2013 Lease Revenue Bonds	\$ 3,295,000	\$ -	\$ 85,000	\$ 3,210,000	\$ 90,000
Bond premium	40,622	-	1,766	38,856	-
2016 Lease Revenue Refunding Bonds	9,105,000	-	260,000	8,845,000	-
Bond premium	658,195	-	38,343	619,852	275,000
Total General Obligation Bonds	<u>\$ 13,098,817</u>	<u>\$ -</u>	<u>\$ 385,109</u>	<u>\$ 12,713,708</u>	<u>\$ 365,000</u>

a. Bonds

2013 Lease Revenue Bonds

On September 1, 2013, the Public Financing Authority issued \$3.675 million in Lease Revenue Bonds with interest rates ranging from 4.00 to 5.00 percent to finance a portion of the costs of the community recreation center project. The principal of the bonds is payable on their maturity date of February 1, of each year. Interest on the bond is payable on February 1, and August 1, each year. The outstanding balance at June 30, 2021 is \$3,210,000.

2016 Lease Revenue Refunding Bonds

On November 1, 2016, the Public Financing Authority issued \$10.055 million in Lease Revenue Bonds with interest rates ranging from 4.00 to 5.00 percent to current refund \$10.3 million of 2007 Lease Revenue outstanding bonds. The principal of the bonds is payable on their maturity date of February 1, of each year. Interest on the bond is payable on June 1, and December 1, each year. The outstanding balance at June 30, 2021 is \$8,845,000.

For both bonds, in the event of default, the bond trustee has the right, but not the obligation to (1) by mandamus or other action or proceeding or suit at law or in equity to enforce its rights against the City, in order to compel the City to carry out its duties under the law, bond agreements, and covenants; (2) by suit in equity to enjoin any acts or things which are unlawful or violate the rights of the bond trustee; and (3) by suit in equity upon the happening of an event of default to require the City to account as the trustee of an express trust. The bond trustee has no right to declare the principal or interest on the bonds to be due and payable immediately.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 7: Long-Term Liabilities (Continued)

The future debt service payments are as follows:

Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2022	\$ 365,000	\$ 540,625	\$ 905,625
2023	380,000	523,275	903,275
2024	400,000	505,225	905,225
2025	415,000	486,175	901,175
2026	440,000	466,425	906,425
2027-2031	2,530,000	1,995,188	4,525,188
2032-2036	3,165,000	1,355,750	4,520,750
2037-2041	3,910,000	624,400	4,534,400
2042-2046	450,000	34,000	484,000
Totals	<u>\$ 12,055,000</u>	<u>\$ 6,531,063</u>	<u>\$ 18,586,063</u>

b. Employee Compensated Absences Payable

Compensated absences represent the accruals of sick and vacation time for the City's employees. There is no repayment schedule for compensated absences, which become payable when such accruals are used by employees. Compensated absences are typically liquidated through the City's General Fund.

The table below describes the changes in compensated absences for the year ended June 30, 2021:

Beginning Balance	Additions	Deletions	Ending Balance	Due in One Year
\$ 488,783	\$ 327,001	\$ 299,812	\$ 515,972	\$ 299,812

Note 8: Fund Balance

The following classifications, in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, describe the relative strength of the constraints placed on the purposes for which resources can be used:

Nonspendable

Amounts that cannot be spent either because they are in nonspendable form or are legally or contractually required to be maintained intact (e.g. prepaid assets, inventory). At June 30, 2021, the balance is comprised of advances to Successor Agency, prepaids and land held for resale.

Restricted

Amounts that are constrained to specific purposes by state or federal laws, enabling legislation, or externally imposed conditions by grantors or creditors.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 8: Fund Balance (Continued)

Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the City Council, the City's highest level of decision-making authority, through formal actions taken, such as an ordinance or resolution, which are considered to be equally binding. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment.

Assigned

Amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed. The authority to assign amounts to be used for specific purposes has been delegated to the Finance Director pursuant to the City's fund balance policy.

Unassigned

These are residual positive net resources of the general fund in excess of what can properly be classified in one of the other four categories. This classification also includes amounts set aside for the City's minimum fund balance policy. Unassigned fund balance also includes negative fund balances in funds outside of the General Fund.

Spending Policy

Restricted fund balance is considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the City considers committed amounts to be reduced first, followed by assigned amounts and then unassigned amounts.

Minimum Fund Balance Policy

An amount equal to or greater than 40 percent of each fiscal year's proposed General Fund Operating Budget is to be designated as the City's unobligated General Fund Reserve pursuant to Resolution 05-1378. At June 30, 2021, the City had set aside \$10.7 million pursuant to this policy, which was classified as unassigned fund balance.

Note 9: Defined Benefit Pension Plan

a. Plan Descriptions

All qualified permanent and probationary employees are eligible to participate in the City of Agoura Hill's miscellaneous cost-sharing multiple-employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website at www.calpers.ca.gov.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 9: Defined Benefit Pension Plan (Continued)

b. 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 10 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.

Below is a summary of the plan's provisions and benefits in effect at June 30, 2021, for which the City of Agoura Hills has contracted:

Major Benefit Options	Miscellaneous	Miscellaneous PEPRA
Hire Date	Prior to June 1, 2013	On or after June 1, 2013
Benefit Provision		
Benefit Formula	2.0% @ 55	2.0% @ 62
Social Security	no	no
Full/Modified	full	full
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50-63	52-67
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employer contribution rates	10.48%	7.73%
Required employee contribution rates	6.91%	6.75%
Required employer payment of unfunded liability	324,295	2,360

New entrants are not allowed in the Miscellaneous Classic Plan.

c. Contribution Description

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 July 1 following notice of a change in the rate. The total plan contributions are determined through the 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 City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2021, the contributions recognized as a reduction to the net pension liability was \$633,776.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 9: Defined Benefit Pension Plan (Continued)

d. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2021, the City of Agoura Hills reported a net pension liability for its proportionate share of the net pension liability in the amount of \$5,422,335.

The City of Agoura Hills' net pension liability is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2020, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for each Plan as of June 30, 2019 and 2020, was as follows:

Proportions as a percentage of the CalPERS Miscellaneous risk pool:

	<u>Miscellaneous</u>
Proportion - June 30, 2019	0.04781%
Proportion - June 30, 2020	0.04984%
Change - Increase (Decrease)	0.00203%

For the year ended June 30, 2021, the City of Agoura Hills recognized pension expense of \$1,090,792. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 670,392	\$ -
Changes in assumptions	-	38,674
Difference between expected and actual experiences	279,429	-
Net differences between projected and actual earnings on plan investments	161,079	-
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	-	286,816
Adjustment due to differences in proportions	303,171	-
Total	<u>\$ 1,414,071</u>	<u>\$ 325,490</u>

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 9: Defined Benefit Pension Plan (Continued)

The \$670,392 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 year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Deferred Outflow / (Inflows) of Resources
2021	\$ 68,624
2022	149,854
2023	122,452
2024	77,259
	\$ 418,189

e. Actuarial Assumptions

For the measurement period ended June 30, 2020 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2019, total pension liability. The collective total pension liability was based on the following assumptions:

Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.50%
Salary increases	Varies by entry age and service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.5% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

(1) The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period from 1997 to 2015, including updates to salary increase, mortality, and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

f. Change of Assumptions

For the measurement date June 30, 2020, there were no changes of assumptions.

g. Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 9: Defined Benefit Pension Plan (Continued)

determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns and forecasted information of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated and adjusted to account for assumed administrative expenses.

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

Asset Class(1)	Assumed Asset Allocation	Real Return Years 1 - 10 (2)	Real Return Years 11+ (3)
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%

(1) In the System's CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-Term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

(2) An expected inflation of 2.0% used for this period.

(3) An expected inflation of 2.92% used for this period.

h. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability of the Plan, calculated using the discount rate for the Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower (6.15 percent) or 1% point higher (8.15 percent) than the current rate:

	1% Decrease (6.15%)	Current Discount Rate (7.15%)	1% Increase (8.15%)
Plan's Net Pension Liability			
Miscellaneous	\$ 8,628,312	\$ 5,422,335	\$ 2,773,337

Note 10: Self Insurance

The City of Agoura Hills is a member of the California Joint Powers Insurance Authority (Authority). The Authority is comprised of 123 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.

a. 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 year 2012-2013 and prior. Coverage years 2013-2014 and forward are not subject to routine annual retrospective adjustment. The total funding requirement for self-insurance programs is based on an actuarial analysis. Costs are allocated to individual agencies based on payroll and claims history, relative to other members of the risk-sharing pool.

Primary Liability Program

In the Liability program, claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$100,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$100,000 to \$500,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$500,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2020-2021, the overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses also have a \$50 million per occurrence limit. The coverage structure is composed of a combination of pooled self-insurance, reinsurance, and excess insurance. Additional information concerning the coverage structure is available on the Authority's website: information about the various levels of coverage are available on the following website: <https://cjpia.org/protection/coverage-programs>.

Workers' Compensation

The City of Agoura Hills also participates in the workers' compensation pool administered by the Authority. In the workers' compensation program claims are pooled separately between public safety (police and fire) and non-public safety exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$75,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$75,000 to \$200,000 for each occurrence and is evaluated as a percentage of

Note 10: Self Insurance

the pool's total incurred costs within the second layer. (4) Incurred costs in excess of \$200,000 up to the statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2020-2021 the Authority's pooled retention is \$1 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to \$1 million. Coverage from \$1 million to \$5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

b. Purchased Insurance

Pollution Legal Liability Insurance

The City of Agoura Hills 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 Agoura Hills. Coverage is on a claims-made basis. There is a \$250,000 deductible. The Authority has an aggregate limit of \$20 million.

Property Insurance

The City of Agoura Hills participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. City of Agoura Hills property is currently insured according to a schedule of covered property submitted by the City of Agoura Hills to the Authority. City of Agoura Hills property currently has all-risk property insurance protection in the amount of \$28,651,509. 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 Agoura Hills purchases crime insurance coverage in the amount of \$3,000,000 with a \$2,500 deductible. The fidelity coverage is provided through the Authority.

c. 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 2020-2021.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 11: Commitments/Operating Leases

The City has entered into two operating leases for copiers. Lease terms are 60 months with both leases expiring in September 2022.

The following schedule lists future minimum lease payments:

<u>Year Ending June 30,</u>	<u>Equipment</u>
2022	6,693
2023	2,232
Total	<u>\$ 8,925</u>

The City contracts with the Los Angeles County Sheriff's Department to provide safety services. During the year ended June 30, 2021, the City incurred expenditures of \$4,784,199 for Public Safety services.

The following material construction commitments existed at June 30, 2021:

<u>Project Name</u>	<u>Contract Amount</u>	<u>Expenditures to date as of June 30, 2021</u>	<u>Remaining Commitments</u>
Powell	\$ 2,469,810	\$ 146,750	\$ 2,323,060
MNS	597,276	95,832	501,444
Wildan	542,668	17,380	525,288

Note 12: Joint Venture

On November 24, 1997, the Agoura Hills and Calabasas Community Center Authority (Authority) was created under a joint exercise of powers agreement. It was formed for the construction, furnishing, maintenance and operation of a Joint Recreation Center. The governing Board of Directors consists of one City Council Member from each City, two residents of each City appointed by City Council, and the President or a member of the Executive Board of the Alliance (a nonprofit organization formed for the sole purpose of raising funds for the Center). The City's participation in the joint venture is reported as Investment in Joint Venture, on the statement of net position. The balance as of June 30, 2021, was \$1,621,642.

Each City contributed money towards the construction of the Community Center, which was completed in March 2001. The Authority now oversees the operations and maintenance of the Community Center. The Cities of Agoura Hills and Calabasas will equally share in any profit or loss from operation of the Community Center. Copies of the Authority's annual financial statements may be obtained from its location at 27040 Malibu Hills Road, Calabasas, California 91301.

Note 13: Contingency

There are certain legal actions pending against the City which have arisen in the normal course of operations. Management believes these matters will be covered by insurance; however, their outcome and financial effect on the City cannot presently be determined, and no provision for any potential liability or losses has been included in the financial statements as of

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 13: Contingency (Continued)

June 30, 2021. The ultimate resolution of these pending legal actions is not expected to have a material effect on the financial position of the City.

The City has received property tax revenues for specific enforceable obligations of the former redevelopment agency that are subject to review by the Department of Finance (DOF). The DOF has disallowed certain obligations listed on the Recognized Obligation Payment Schedule (ROPS) submitted by the City. The City is continuing to dispute obligations listed as enforceable, including the City-former RDA loan advances.

Note 14: Other Post-Retirement Health Care Benefits

a. Plan Description

In addition to the pension benefits defined in Note 9, the City provides post-retirement health care benefits to all full-time employees in accordance with the City's contract with the Public Employees' Retirement System (PERS) for participation in the State of California Public Employees' Medical and Hospital Care Act (PEMHCA). The City's contribution for each retiree is the same as full-time employees. Additionally, the City contributes longevity pay to a Retirement Health Savings (RHS) Trust plan of up to \$500 for those retirees with 10 years of service with the City of Agoura Hills, enrolled in a CalPERS health plan. The total of the PEMHCA minimum employer contribution and the additional benefit will not exceed \$500 per month. The RHS contribution may only be used to reimburse medical premiums. In the event of the retiree's death, the CalPERS eligible surviving spouse has the right to \$300 per month to pay for medical premiums for a maximum of 12 months. After 12 months surviving spouses will still be eligible to receive the PEMHCA minimum employer contribution. The plan is an agent, multiple-employer plan administered by CalPERS through the California Employers' Retiree Benefit Trust (CERBT).

b. Eligibility

Employees are eligible for retiree health benefits if they retire from the City and are eligible for a PERS pension and are enrolled in a CalPERS retiree health plan. The benefits are available only to employees who retire from the City. Membership of the plan consisted of the following at June 30, 2020, measurement date:

	Number of Employees
Active Employees	41
Inactives currently receiving benefits	12
Inactives entitled to but not yet receiving benefits	2
Total	<u>55</u>

c. Contributions

The contribution requirements of plan members and the City are established and may be amended by City Council. In September 2009, the City established an irrevocable trust through CalPERS, in order to prefund its other post-employment benefit (OPEB) liability. For the measurement date ended June 30, 2020, the City recognized \$219,000 in contributions to reduce the net OPEB liability. For the fiscal year ended June 30, 2021, the City's contributions were \$195,142, with \$177,000 in cash contributions and \$18,142 in implied subsidy benefits, respectively, making up the total contribution.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 14: Other Post-Retirement Health Care Benefits (Continued)

d. Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2019, based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal, Level Percentage of Payroll
Amortization Method	Level percent of pay
Amortization Period	18-year fixed period for 2019/20
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 - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076
Mortality	CalPERS 1997-2015 experience study
Mortality Improvement	Post-retirement mortality projected fully generational with Scale MP-2019
Change of assumptions	ACA Excise Tax repealed
Changes of benefit terms	None

e. Expected Long-Term Rate of Return

<u>Asset Class Component</u>	<u>Target Allocation* CERBT - Strategy 1</u>	<u>Expected Real Rate of Return</u>
Global Equity	59%	4.82%
Fixed Income	25%	1.47%
TIPS	5%	1.29%
Commodities	3%	0.84%
REITs	8%	3.76%
(1) Assumed Long-Term Rate of Inflation		2.75%
(2) Expected Long-Term Net Rate of Return, rounded to the nearest quarter percent		6.75%

The long-term expected real rates of return are presented as geometric means.

*Policy target effective October 1, 2018

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021
Note 14: Other Post-Retirement Health Care Benefits (Continued)**f. 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.

g. Changes in the OPEB Liability

The changes in the net OPEB liability for the Plan are as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)
Balance at June 30, 2020 (measurement date June 30, 2019)	\$ 2,596,461	\$ 1,940,339	\$ 656,122
Changes recognized for the measurement period:			
Service cost	120,459	-	120,459
Interest	180,971	-	180,971
Actual vs. expected experience	-	-	-
Assumption changes	(23,322)	-	(23,322)
Contributions - employer	-	219,000	(219,000)
Net investment income	-	74,350	(74,350)
Benefit payments	(71,745)	(71,745)	-
Administrative expenses	-	(1,516)	1,516
Net changes	206,363	220,089	(13,726)
Balance at June 30, 2021 (measurement date June 30, 2020)	<u>\$ 2,802,824</u>	<u>\$ 2,160,428</u>	<u>\$ 642,396</u>

h. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability 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, 2020:

1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
\$ 1,012,493	\$ 642,396	\$ 334,708

i. Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the net OPEB liability 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, 2020:

1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
\$ 492,804	\$ 642,396	\$ 762,022

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 14: Other Post-Retirement Health Care Benefits (Continued)

j. OPEB Plan Fiduciary Net Position

CalPERS issues a publicly available financial report that includes financial statements and required supplementary information. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, California 95814.

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

For the fiscal year ended June 30, 2021, the City recognized OPEB expense of \$133,035. As of fiscal year ended June 30, 2021, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 195,142	\$ -
Changes of assumptions	40,139	(19,990)
Net difference between projected and actual earnings on OPEB plan investments	66,572	-
Differences between expected and actual experience	-	(277,280)
Total	<u>\$ 301,853</u>	<u>\$ (297,270)</u>

The \$195,142 reported as deferred outflows of resources related to contributions subsequent to measurement date will be recognized as a reduction to net OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred inflows of resources related to OPEB will be recognized as expense as follows:

Year Ended June 30	Deferred Outflow / (Inflows) of Resources
2022	\$ (24,355)
2023	(35,357)
2024	(31,783)
2025	(34,233)
2026	(48,075)
Thereafter	(16,756)
	<u>\$ (190,559)</u>

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency

On December 29, 2011, the California Supreme Court upheld AB 1X 26 that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of Agoura Hills that previously had reported a redevelopment agency as a blended component unit. The City Council elected to become the Successor Agency for the former redevelopment agency.

Successor agencies are only allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations as approved by the Successor Agency Oversight Board and the California Department of Finance.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

The Bill directed the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public 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.

a. Cash and investments

As of June 30, 2021, cash and investments were reported in the accompanying financial statements as follows:

Cash and investments	\$ 1,225,262
Cash and investments with fiscal agent	320,905
	<hr/>
	\$ 1,546,167

b. Advance from the City of Agoura Hills

On May 15, 2013, the City received notification that a Finding of Completion has been granted, which allows for: 1) loan agreements between the former redevelopment agency and City may be placed on the ROPS as an enforceable obligation, provided the oversight board makes a finding that the loan was for a legitimate redevelopment purpose per California Health and Safety Code (HSC) section 34191.4(b)(1), and 2) utilizing proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4(c).

The Oversight Board to the Successor Agency approved OB Resolution No. 14-23 determining that the amounts advanced to the former redevelopment agency were for legitimate redevelopment purposes. The Advance from the City of Agoura Hills as of June 30, 2021, consist of the following:

Advance from the City of Agoura Hills	\$ 28,607,557
Allowance for uncollectable	<hr/> (2,473,327)
Advance from the City of Agoura Hills – net	<hr/> <hr/> \$ 26,134,230

California Health and Safety Code Section 34191.4(b)(2) outlines the terms for restructuring city loans to former redevelopment agencies as follows: “the accumulated interest on the remaining principal amount of the loan shall be recalculated from origination at the interest rate earned by funds deposited into the Local Agency Investment Fund.” Management’s position is to apply the historical Local Agency Investment Fund (LAIF) rate over the life of the loan.

The California Department of Finance (DOF) has provided information regarding the recalculation of accrued interest for city loans to redevelopment agencies. The DOF applies the LAIF rate for the quarter during which the Oversight Board makes a finding that the loan was made for legitimate redevelopment purposes to the entire life of the loan. Based on this assumption, the advance from the City is recalculated to have a June 30, 2021, balance of \$26,134,230. The City has recorded an allowance for the difference between methodologies of the City and DOF. As further information becomes available, the allowance for uncollectable amounts may be adjusted in future periods.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

During fiscal year ended June 30, 2021, the Successor Agency made a payment of \$634,449 to the City to pay down the balance.

c. Long-Term Debt

A description of long-term debt outstanding of the Successor Agency as of June 30, 2021, is as follows:

	Balance at July 1, 2020	Additions	Deletions	Balance at June 30, 2021	Due Within One Year
General Obligation Bonds:					
Housing Set-Aside Tax Allocation Bonds					
Series 2008 – following defeasance	\$ 1,035,000	\$ -	\$ 25,000	\$ 1,010,000	\$ 30,000
Tax Allocation Bonds Series 2008 A-T	4,985,000	-	100,000	4,885,000	105,000
Total Fiduciary Long-Term Liabilities	<u>\$ 6,020,000</u>	<u>\$ -</u>	<u>\$ 125,000</u>	<u>\$ 5,895,000</u>	<u>\$ 135,000</u>

Housing Set-Aside Tax Allocation Bonds Series 2008

On June 5, 2008, the Redevelopment Agency issued \$10,000,000 in Housing Set-Aside Tax Allocation Bonds to finance low- and moderate-income housing of the Agoura Hills Redevelopment Agency. During fiscal year ended June 30, 2013, the Successor Agency defeased \$8,200,000 of this debt for a remaining bond balance of \$1,195,000 and interest rates ranging from 4.0 to 5.0 percent. The principal of the bonds is payable on their maturity date of October 1, of each year. Interest on the bond is payable on October 1, and April 1, each year. The bond is insured against events of default and acceleration of maturities, so long as the City is in compliance with the terms of the bond insurance policy. As of June 30, 2021, the City has complied with the terms of the bond insurance policy. The outstanding balance at June 30, 2021 is \$1,010,000.

Tax Allocation Bonds Series 2008 A-T

On June 5, 2008, the Redevelopment Agency issued \$5,750,000 in Tax Allocation Bonds Series A-T with interest rates ranging from 4.728 to 7.842 percent to finance certain redevelopment project within the Agoura Hills Redevelopment Area. The principal of the bonds is payable on their maturity date of October 1, of each year. Interest on the bond is payable on October 1, and April 1, each year. The bond is insured against events of default and acceleration of maturities, so long as the City is in compliance with the terms of the bond insurance policy. As of June 30, 2021, the City has complied with the terms of the bond insurance policy. The outstanding balance at June 30, 2021, is \$4,885,000.

CITY OF AGOURA HILLS, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

The future debt service payments are as follows:

Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2022	\$ 135,000	\$ 418,892	\$ 553,892
2023	140,000	410,037	550,037
2024	150,000	400,642	550,642
2025	160,000	390,314	550,314
2026	170,000	1,767,126	1,937,126
2027-2031	1,045,000	1,355,326	2,400,326
2032-2036	1,475,000	754,103	2,229,103
2037-2041	2,100,000	75,796	2,175,796
2042-2046	520,000	-	520,000
Totals	<u>\$ 5,895,000</u>	<u>\$ 5,572,236</u>	<u>\$ 11,467,236</u>

d. Pledged Revenue

The City pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low- and Moderate-Income Housing set-aside and pass through allocations) that it receives. The bonds issued were to provide 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 Agency, property taxes allocated to redevelopment agencies no longer are 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 is \$11,467,236 with annual debt service requirements as indicated above. For the current year, the debt service obligation on the bonds was \$552,252 and taxes received to pay enforceable obligations was \$1,498,015.

THIS PAGE INTENTIONALLY LEFT BLANK

REQUIRED SUPPLEMENTARY INFORMATION

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Resources (Inflows):				
Sales tax	\$ 3,770,647	\$ 4,190,674	\$ 4,382,974	\$ 192,300
Other taxes	10,146,978	8,212,948	8,424,181	211,233
Licenses and permits	458,000	433,000	525,474	92,474
Intergovernmental	-	-	2,400,212	2,400,212
Charges for services	874,500	661,500	712,427	50,927
Fines and forfeitures	64,000	32,000	46,820	14,820
Investment income	105,500	105,500	379,837	274,337
Rental income	295,300	75,000	31,708	(43,292)
Other revenues	1,105,949	3,888,686	563,583	(3,325,103)
Amounts Available for Appropriations	16,820,874	17,599,308	17,467,216	(132,092)
Charges to Appropriations (Outflows):				
General government				
City council	149,576	131,408	129,888	1,520
City manager	1,355,828	1,350,205	1,346,955	3,250
City clerk	291,254	278,783	258,414	20,369
City attorney	280,000	285,500	285,443	57
Finance	506,847	479,050	425,753	53,297
Public facilities	255,750	248,050	229,964	18,086
Non-departmental	1,170,806	1,159,556	1,071,343	88,213
Automated office system	203,019	250,979	273,745	(22,766)
Total general government	4,213,080	4,183,531	4,021,505	162,026
Public safety				
Los Angeles County Sheriff	5,099,803	4,659,080	4,628,435	30,645
Emergency services	10,300	10,300	2,928	7,372
Animal control	104,000	104,000	77,758	26,242
School crossing guards	35,000	10,000	-	10,000
Emergency incident	-	145,000	142,099	2,901
Total public safety	5,249,103	4,928,380	4,851,220	77,160
Community development				
Community development	1,969,369	1,725,430	1,585,013	140,417
Building & safety	617,451	540,831	536,740	4,091
Total community development	2,586,820	2,266,261	2,121,753	144,508
Parks and recreation				
Recreation	400,346	134,546	104,315	30,231
Reyes adobe	26,640	8,140	5,103	3,037
Recreation center	324,634	199,884	191,295	8,589
Community services	1,018,263	933,478	861,916	71,562
Parks maintenance	580,750	567,000	488,004	78,996
Total parks and recreation	2,350,633	1,843,048	1,650,633	192,415
Public works				
Public works	615,725	686,101	664,047	22,054
Traffic safety	10,000	10,000	14,751	(4,751)
Landscape maintenance	298,200	221,200	198,628	22,572
Storm drain & flood control	226,800	319,800	319,780	20
Transportation	-	-	465	(465)
Total public works	1,150,725	1,237,101	1,197,671	39,430
Capital outlay	182,700	118,000	126,794	(8,794)
Total Charges to Appropriations	15,733,061	14,576,321	13,969,576	606,745
Excess (Deficiency) of Revenues Over (Under) Expenditures:	1,087,813	3,022,987	3,497,640	474,653
Other Financing Sources (Uses):				
Transfers out	(1,039,825)	(1,039,825)	(1,039,825)	-
Total Other Financing Sources (Uses)	(1,039,825)	(1,039,825)	(1,039,825)	-
Fund Balance, July 1	34,884,578	34,884,578	34,884,578	-
Fund Balance, June 30	\$ 34,932,566	\$ 36,867,740	37,342,393	\$ 474,653
Adjustments:				
Senate Bill acceptance of increase to Advance to Successor Agency			(409,428)	
Prior year's Advance to Successor Agency			(26,359,251)	
Current year payment to pay down Advance to Successor Agency			634,449	
Nonspendable:				
Prepaid costs			(25,555)	
Land held for resale			(115,000)	
Facilities' fund reserve			(213,743)	
CalPERS Set Aside fund reserve			(199,765)	
General Fund Budgetary Fund Balance, June 30			\$ 10,654,100	

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

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
HOUSING SUCCESSOR AGENCY
FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 639,973	\$ 639,973	\$ 639,973	\$ -
Resources (Inflows):				
Use of money and property	10,000	10,000	3,846	(6,154)
Transfers in	126,800	126,800	126,800	-
Amounts Available for Appropriations	776,773	776,773	770,619	(6,154)
Charges to Appropriations (Outflows):				
General government	17,383	50,021	46,130	3,891
Community development	90,320	74,884	22,409	52,475
Total Charges to Appropriations	107,703	124,905	68,539	56,366
Budgetary Fund Balance, June 30	\$ 669,070	\$ 651,868	\$ 702,080	\$ 50,212

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

CITY OF AGOURA HILLS

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021**

Note 1: Stewardship, Compliance and Accountability

Budgetary Data

Annual budgets are adopted on a basis consistent with GAAP. As a General Law City, the City is not legally required to adopt a budget; however, the City Municipal Code requires the City Manager to prepare an annual budget based on projections received from all city departments, boards and commissions. All annual appropriations lapse at year end or are carried forward at the City Manager’s discretion.

The budget is prepared by fund and department and includes actual information for the past year, current year estimates and requested appropriations for the next fiscal year. The budget is a statement of the goals and objectives of the City for that fiscal year. The City Manager may authorize the transfer between expenditure accounts within the same department, office, agency or program activity. Where an appropriation requires an increase that cannot be supported by a transfer within those guidelines, City Council authorization is required.

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The City is required to adopt an annual budget resolution for the General Fund and Special Revenue Funds, except the Successor Housing Agency. All annual appropriations lapse at year end but can be carried forward at the City Manager’s discretion.

The budget is prepared by fund, function and activity, and includes actual information for the past year, current year estimates and requested appropriations for the next fiscal year. The budget is a statement of the goals and objectives of the City for that fiscal year. The legal level for which expenditures are not to exceed appropriations is at the fund level for all funds except the General Fund and at the department level for the General Fund. The City Manager may authorize the transfer between expenditure accounts within the same department, office, agency or program activity. Where an appropriation requires an increase that cannot be supported by transfer guidelines, City Council authorization is required. Responsible individuals review progress against their budget each month. The City Council considers supplemental budget amendment requests during the year and reviews changes at mid-year and year end.

Excess of expenditures over appropriations per activity is as follows:

Fund	Final Budget	Expenditures	Excess
Major Funds			
General Fund			
General Government			
Automated Office System	\$ 250,979	\$ 273,745	\$ 22,766
Public Works			
Traffic Safety	10,000	14,751	4,751
Transportation	-	-	465

CITY OF AGOURA HILLS, CALIFORNIA

**SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS ⁽¹⁾**

Measurement Date	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	6/30/2020	June 30, 2019	June 30, 2018	June 30, 2017
Total OPEB Liability				
Service cost	\$ 120,459	\$ 111,530	\$ 108,282	\$ 105,000
Interest on the total OPEB liability	180,971	186,801	171,706	157,000
Actual and expected experience difference	-	(381,914)	-	-
Changes in assumptions	(23,322)	55,287	-	-
Benefit payments	<u>(71,745)</u>	<u>(62,265)</u>	<u>(56,966)</u>	<u>(56,000)</u>
Net change in total OPEB liability	206,363	(90,561)	223,022	206,000
Total OPEB liability - beginning	<u>2,596,461</u>	<u>2,687,022</u>	<u>2,464,000</u>	<u>2,258,000</u>
Total OPEB liability - ending (a)	<u>2,802,824</u>	<u>2,596,461</u>	<u>2,687,022</u>	<u>2,464,000</u>
Plan Fiduciary Net Position				
Contribution - employer	219,000	208,093	197,000	175,000
Net investment income	74,350	113,860	124,567	135,000
Benefit payments	(71,745)	(62,265)	(56,966)	(56,000)
Administrative expense	<u>(1,516)</u>	<u>(798)</u>	<u>(3,152)</u>	<u>(1,000)</u>
Net change in plan fiduciary net position	220,089	258,890	261,449	253,000
Plan fiduciary net position - beginning	<u>1,940,339</u>	<u>1,681,449</u>	<u>1,420,000</u>	<u>1,167,000</u>
Plan fiduciary net position - ending (b)	<u>2,160,428</u>	<u>1,940,339</u>	<u>1,681,449</u>	<u>1,420,000</u>
Net OPEB Liability - ending (a) - (b)	<u>\$ 642,396</u>	<u>\$ 656,122</u>	<u>\$ 1,005,573</u>	<u>\$ 1,044,000</u>
Plan fiduciary net position as a percentage of the total OPEB liability	77.1%	74.7%	62.6%	57.6%
Covered-employee payroll	\$ 3,823,238	\$ 3,512,954	\$ 3,370,827	\$ 3,197,648
Net OPEB liability as a percentage of covered-employee payroll	16.8%	18.7%	29.8%	32.6%

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 AGOURA HILLS, CALIFORNIA

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

	2021	2020	2019	2018
Actuarially Determined Contribution	\$ 176,760	\$ 201,000	\$ 195,000	\$ 189,000
Contribution in Relation to the Actuarially Determined Contributions	(195,142)	(219,000)	(208,093)	(197,000)
Contribution Deficiency (Excess)	<u>\$ (18,382)</u>	<u>\$ (18,000)</u>	<u>\$ (13,093)</u>	<u>\$ (8,000)</u>
Covered-employee payroll	\$ 3,371,342	\$ 3,823,238	\$ 3,512,954	\$ 3,370,827
Contributions as a percentage of covered-employee payroll	5.2%	5.3%	5.6%	5.6%

Notes to Schedule of Plan Contributions:

Actuarial methods and assumptions used to set the actuarially determined contribution for Fiscal Year 2018 were from the June 30, 2017 actuarial valuation.

Valuation Date:	June 30, 2019
Actuarial Cost Method:	Entry Age Normal, Level Percentage of Payroll
Amortization Method:	Level percent of pay
Amortization Period:	18-year fixed period for 2020/21
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 - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076
Mortality:	CalPERS 1997-2015 experience study
Mortality Improvement:	Mortality projected fully generational with Scale MP-2019
All Other Assumptions	Same as those used to determine the total OPEB liability

⁽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 AGOURA HILLS, CALIFORNIA

**COST-SHARING MULTIPLE EMPLOYER MISCELLANEOUS PLANS
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS ⁽¹⁾**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Measurement Date	6/30/2020	6/30/2019	6/30/2018	6/30/2017
Proportion of the Net Pension Liability	0.04984%	0.04781%	0.04561%	0.04517%
Proportionate Share of the Net Pension Liability	\$ 5,422,335	\$ 4,899,474	\$ 4,394,714	\$ 4,479,822
Covered Payroll	\$ 3,823,238	\$ 3,512,954	\$ 3,370,827	\$ 3,197,648
Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	141.8%	139.5%	130.4%	140.1%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.1%	75.3%	75.3%	73.3%

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

Benefit Changes: None

Changes of Assumptions: In 2015, there were no changes. In 2016, the discount rate was changed from 7.5 percent (net of administration expenses) to 7.65 percent. In 2017, the accounting discount rate reduced from 7.65 to 7.15 percent. In 2018, demographic assumptions and inflate rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2019 and 2020, there were no changes.

⁽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 seven years are shown.

2017	2016	2015
<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
0.04331%	0.03983%	0.04212%
\$ 3,747,628	\$ 2,733,736	\$ 2,621,118
\$ 3,109,153	\$ 3,104,821	\$ 3,403,443
120.5%	88.1%	77.0%
74.1%	78.4%	79.8%

CITY OF AGOURA HILLS, CALIFORNIA

**COST-SHARING MULTIPLE EMPLOYER MISCELLANEOUS PLANS
 SCHEDULE OF PLAN CONTRIBUTIONS
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS ⁽¹⁾**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially Determined Contribution	\$ 670,392	\$ 633,776	\$ 525,812	\$ 443,161
Contribution in Relation to the Actuarially Determined Contribution	<u>(670,392)</u>	<u>(633,776)</u>	<u>(525,812)</u>	<u>(443,161)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 3,371,342	\$ 3,823,238	\$ 3,512,954	\$ 3,370,827
Contributions as a Percentage of Covered Payroll	19.9%	16.6%	15.0%	13.1%

Notes to Schedule of Plan Contributions:

Methods and assumptions used to determine contribution rates:

- Valuation Date: June 30, 2018
- Actuarial cost method: Entry age normal cost method
- Amortization method: Level percent of pay, direct rate smoothing
- Remaining amortization period: Differs by employer rate plan but not more than 30 years
- Assets valuation method: Market value of assets
- Inflation: 2.5%
- Salary Increases: Varies by Entry Age and Service

- Discount rate: 7.00%
- Retirement age: 50 and 57 years

Derived using CalPERS' Membership Data for all Funds. The post-retirement mortality rates include 15 years of projected on-going mortality improvement
 Mortality: using 90 percent of Scale MP published by the Society of Actuaries

⁽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 seven years are shown.

2017	2016	2015
\$ 392,645	\$ 350,597	\$ 338,101
(392,645)	(350,597)	(338,101)
\$ -	\$ -	\$ -
\$ 3,197,648	\$ 3,109,153	\$ 3,104,821
12.3%	18.1%	10.9%

THIS PAGE INTENTIONALLY LEFT BLANK

SUPPLEMENTARY SCHEDULES

DESCRIPTION OF NON-MAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Traffic Improvement – To account for traffic improvement and arterial street system fees paid by developers which may only be used for constructing traffic impacted arterial streets.

Traffic Safety – To account of traffic fines which may only be used for traffic safety purposes.

Transit Tax – To account for Proposition A funds received from the County of Los Angeles which may only be used to provide transportation services.

Public Transit – To account for Proposition C funds received from the County of Los Angeles which may only be used to provide transportation services.

Air Quality Management – To account for funds received from the South Coast Air Quality Management District which may only be used for air quality improvement.

Community Development Block Grant – To account for restricted housing rehabilitation loans administered with Community Development Block Grant (CDBG) funds.

Supplemental Law Enforcement – To account for Brulte funds received from the state for the use of Public Safety (COPS) programs.

Solid Waste Management – To account for the funds relating to collection, transportation and recycling of refuse materials for City residents and businesses.

State Gas Tax – To account for funds allocated to the City by the State which may only be used for street maintenance, construction, right of way acquisition and/or reconstruction.

Measure R – To account for public transit tax received under Measure R. These funds are paid by the County of Los Angeles.

Other Grants – To account for various state grant funds received for street improvements and park developments.

Inclusionary Housing – To account for in-lieu fees that are committed for the development or maintenance of housing that is affordable to low to moderate income households.

Utility Undergrounding – To account for the undergrounding of utility lines within the City undergrounding district.

Road Rehab – To account for funds allocated to the City for road maintenance and rehabilitation.

Measure M – To account for funds allocated to the City for transit projects.

Measure W – To account for funds collected from a parcel of tax of 2.5 cents per square foot impermeable area. Tax receipts will be used to improve water quality, increase local supply, and enhance the community.

DESCRIPTION OF NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)

Nonmajor Capital Projects Funds

Recreation Center Capital Projects – To account for the funds to be used for that are assigned for the development or maintenance of the City's recreation center.

Storm Water Capital Projects – To account for the funds to be used for the development or maintenance of the City's storm water program.

Capital Projects – To account for funds that are to be used for various capital projects throughout the City.

Nonmajor Debt Service Funds

Financing Authority Debt Service – To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Agoura Hills Improvement Authority – To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Special Revenue Funds			
	Traffic Improvement	Traffic Safety	Transit Tax (Prop A)	Public Transit (Prop C)
Assets:				
Cash and investments	\$ 686,173	\$ 22,200	\$ 922,533	\$ 291,863
Receivables:				
Accounts receivable	-	-	-	-
Deferred loans receivable	-	-	-	-
Due from other governments	-	4,800	80,932	600,000
Due from other funds	963,763	-	-	-
Restricted cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 1,649,936	\$ 27,000	\$ 1,003,465	\$ 891,863
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Accounts payable	\$ -	\$ 13,230	\$ 45,558	\$ 58,956
Accrued liabilities	-	-	-	1,380
Unearned revenues	-	-	-	-
Deposits payable	17,608	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	17,608	13,230	45,558	60,336
Deferred Inflows of Resources:				
Unavailable revenues	-	-	74,079	-
Total Deferred Inflows of Resources	-	-	74,079	-
Fund Balances (Deficits):				
Restricted:				
Community development projects	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Air quality improvement	-	-	-	-
Grant programs	-	-	-	-
Transportation services	-	-	883,828	831,527
Committed:				
Capital projects	1,632,328	13,770	-	-
Waste management programs	-	-	-	-
Housing programs	-	-	-	-
Assigned:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	1,632,328	13,770	883,828	831,527
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 1,649,936	\$ 27,000	\$ 1,003,465	\$ 891,863

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds			
	Air Quality Management	Community Development Block Grant	Supplemental Law Enforcement	Solid Waste Management
Assets:				
Cash and investments	\$ 107,097	\$ -	\$ 171,405	\$ 195,537
Receivables:				
Accounts receivable	-	-	-	27,144
Deferred loans receivable	-	197,289	-	-
Due from other governments	6,829	8,750	-	-
Due from other funds	-	-	-	-
Restricted cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 113,926	\$ 206,039	\$ 171,405	\$ 222,681
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Accounts payable	\$ -	\$ 2,500	\$ 37,000	\$ 3,626
Accrued liabilities	-	-	-	-
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	6,142	-	-
Total Liabilities	-	8,642	37,000	3,626
Deferred Inflows of Resources:				
Unavailable revenues	-	197,288	-	-
Total Deferred Inflows of Resources	-	197,288	-	-
Fund Balances (Deficits):				
Restricted:				
Community development projects	-	109	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Air quality improvement	113,926	-	-	-
Grant programs	-	-	134,405	-
Transportation services	-	-	-	-
Committed:				
Capital projects	-	-	-	-
Waste management programs	-	-	-	219,055
Housing programs	-	-	-	-
Assigned:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	113,926	109	134,405	219,055
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 113,926	\$ 206,039	\$ 171,405	\$ 222,681

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Special Revenue Funds			
	State Gas Tax	Measure R	Other Grants	Inclusionary Housing
Assets:				
Cash and investments	\$ 78,713	\$ 179,934	\$ -	\$ 1,809,036
Receivables:				
Accounts receivable	-	-	394,009	-
Deferred loans receivable	-	-	-	-
Due from other governments	-	-	25,788	-
Due from other funds	-	-	-	-
Restricted cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 78,713	\$ 179,934	\$ 419,797	\$ 1,809,036
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Accounts payable	\$ 72,744	\$ 12,057	\$ 215,941	\$ -
Accrued liabilities	-	-	-	-
Unearned revenues	-	-	151,754	-
Deposits payable	-	-	-	-
Due to other funds	-	-	213,217	-
Total Liabilities	72,744	12,057	580,912	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	258,799	-
Total Deferred Inflows of Resources	-	-	258,799	-
Fund Balances (Deficits):				
Restricted:				
Community development projects	-	-	-	-
Capital projects	5,969	167,877	-	-
Debt service	-	-	-	-
Air quality improvement	-	-	-	-
Grant programs	-	-	-	-
Transportation services	-	-	-	-
Committed:				
Capital projects	-	-	-	-
Waste management programs	-	-	-	-
Housing programs	-	-	-	1,809,036
Assigned:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Unassigned	-	-	(419,914)	-
Total Fund Balances (Deficits)	5,969	167,877	(419,914)	1,809,036
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 78,713	\$ 179,934	\$ 419,797	\$ 1,809,036

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds			
	Utility Undergrounding	Road Rehab Fund	Measure M Fund	Measure W Fund
Assets:				
Cash and investments	\$ 53,440	\$ 378,619	\$ 33,677	\$ 116,848
Receivables:				
Accounts receivable	-	-	-	-
Deferred loans receivable	-	-	-	-
Due from other governments	-	69,477	-	-
Due from other funds	-	-	-	-
Restricted cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 53,440	\$ 448,096	\$ 33,677	\$ 116,848
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Accounts payable	\$ -	\$ -	\$ 21,046	\$ 12,331
Accrued liabilities	-	-	2,279	-
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	-	-	23,325	12,331
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances (Deficits):				
Restricted:				
Community development projects	-	-	-	-
Capital projects	-	448,096	10,352	104,517
Debt service	-	-	-	-
Air quality improvement	-	-	-	-
Grant programs	-	-	-	-
Transportation services	-	-	-	-
Committed:				
Capital projects	53,440	-	-	-
Waste management programs	-	-	-	-
Housing programs	-	-	-	-
Assigned:				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	53,440	448,096	10,352	104,517
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 53,440	\$ 448,096	\$ 33,677	\$ 116,848

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Capital Projects Funds			Debt Service Funds
	Recreation Center	Storm Water Capital Projects	Capital Projects Fund	Financing Authority Debt Service
Assets:				
Cash and investments	\$ -	\$ 1,012,135	\$ 12,544	\$ 1,094
Receivables:				
Accounts receivable	22,346	24,271	-	-
Deferred loans receivable	-	-	-	-
Due from other governments	22,457	14,922	-	-
Due from other funds	-	-	-	-
Restricted cash and investments with fiscal agents	-	-	-	1
Total Assets	\$ 44,803	\$ 1,051,328	\$ 12,544	\$ 1,095
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):				
Accounts payable	\$ 5,586	\$ 7,675	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	17,977	-	-	-
Total Liabilities	23,563	7,675	-	-
Deferred Inflows of Resources:				
Unavailable revenues	44,803	39,192	-	-
Total Deferred Inflows of Resources	44,803	39,192	-	-
Fund Balances (Deficits):				
Restricted:				
Community development projects	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Air quality improvement	-	-	-	-
Grant programs	-	-	-	-
Transportation services	-	-	-	-
Committed:				
Capital projects	-	-	12,544	-
Waste management programs	-	-	-	-
Housing programs	-	-	-	-
Assigned:				
Capital projects	-	1,004,461	-	-
Debt service	-	-	-	1,095
Unassigned	(23,563)	-	-	-
Total Fund Balances (Deficits)	(23,563)	1,004,461	12,544	1,095
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 44,803	\$ 1,051,328	\$ 12,544	\$ 1,095

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2021

	Debt Service Funds	Total Nonmajor Governmental Funds
	Agoura Hills Improvement Authority	
Assets:		
Cash and investments	\$ 48,937	\$ 6,121,785
Receivables:		
Accounts receivable	-	467,770
Deferred loans receivable	-	197,289
Due from other governments	-	833,955
Due from other funds	-	963,763
Restricted cash and investments with fiscal agents	243,678	243,679
Total Assets	\$ 292,615	\$ 8,828,241
Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits):		
Accounts payable	\$ -	\$ 508,250
Accrued liabilities	-	3,659
Unearned revenues	-	151,754
Deposits payable	-	17,608
Due to other funds	-	237,336
Total Liabilities	-	918,607
Deferred Inflows of Resources:		
Unavailable revenues	-	614,161
Total Deferred Inflows of Resources	-	614,161
Fund Balances (Deficits):		
Restricted:		
Community development projects	-	109
Capital projects	-	736,811
Debt service	292,615	292,615
Air quality improvement	-	113,926
Grant programs	-	134,405
Transportation services	-	1,715,355
Committed:		
Capital projects	-	1,712,082
Waste management programs	-	219,055
Housing programs	-	1,809,036
Assigned:		
Capital projects	-	1,004,461
Debt service	-	1,095
Unassigned	-	(443,477)
Total Fund Balances (Deficits)	292,615	7,295,473
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 292,615	\$ 8,828,241

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Special Revenue Funds			
	Traffic Improvement	Traffic Safety	Transit Tax (Prop A)	Public Transit (Prop C)
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	524,463	2,147,830
Charges for services	-	-	-	-
Use of money and property	4,250	51	6,195	2,431
Fines and forfeitures	-	40,033	-	-
Total Revenues	4,250	40,084	530,658	2,150,261
Expenditures:				
Current:				
General government	-	-	1,529	10,439
Public safety	-	31,942	-	-
Community development	-	-	-	-
Parks and recreation	-	-	58,788	-
Public works	-	-	208,167	272,309
Capital outlay	-	-	111,600	1,399,947
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	31,942	380,084	1,682,695
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,250	8,142	150,574	467,566
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	4,250	8,142	150,574	467,566
Fund Balances (Deficits), Beginning of Year	1,628,078	5,628	733,254	363,961
Fund Balances (Deficits), End of Year	\$ 1,632,328	\$ 13,770	\$ 883,828	\$ 831,527

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds			
	Air Quality Management	Community Development Block Grant	Supplemental Law Enforcement	Solid Waste Management
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 27,135
Intergovernmental	45,693	346,516	156,727	392
Charges for services	-	-	-	76,173
Use of money and property	554	3	1,042	1,340
Fines and forfeitures	-	-	-	-
Total Revenues	46,247	346,519	157,769	105,040
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	155,764	-
Community development	-	44,646	-	99,758
Parks and recreation	-	13,750	-	-
Public works	-	-	-	-
Capital outlay	-	288,121	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	346,517	155,764	99,758
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	46,247	2	2,005	5,282
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	46,247	2	2,005	5,282
Fund Balances (Deficits), Beginning of Year	67,679	107	132,400	213,773
Fund Balances (Deficits), End of Year	\$ 113,926	\$ 109	\$ 134,405	\$ 219,055

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Special Revenue Funds			
	State Gas Tax	Measure R	Other Grants	Inclusionary Housing
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	452,303	261,234	122,303	-
Charges for services	-	-	-	-
Use of money and property	122	607	25	11,209
Fines and forfeitures	-	-	-	-
Total Revenues	452,425	261,841	122,328	11,209
Expenditures:				
Current:				
General government	-	-	62,332	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	447,177	106,025	11,632	-
Capital outlay	-	20,344	254,874	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	447,177	126,369	328,838	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	5,248	135,472	(206,510)	11,209
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	5,248	135,472	(206,510)	11,209
Fund Balances (Deficits), Beginning of Year	721	32,405	(213,404)	1,797,827
Fund Balances (Deficits), End of Year	\$ 5,969	\$ 167,877	\$ (419,914)	\$ 1,809,036

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds			
	Utility Undergrounding	Road Rehab Fund	Measure M Fund	Measure W Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	381,264	295,988	335,342
Charges for services	-	-	-	-
Use of money and property	331	989	214	295
Fines and forfeitures	-	-	-	-
Total Revenues	331	382,253	296,202	335,637
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	230,739	231,120
Capital outlay	-	-	60,000	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	290,739	231,120
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	331	382,253	5,463	104,517
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	331	382,253	5,463	104,517
Fund Balances (Deficits), Beginning of Year	53,109	65,843	4,889	-
Fund Balances (Deficits), End of Year	\$ 53,440	\$ 448,096	\$ 10,352	\$ 104,517

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Capital Projects Funds			Debt Service Funds
	Recreation Center	Storm Water Capital Projects	Capital Projects Fund	Financing Authority Debt Service
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	254,964	-	-
Charges for services	-	-	-	-
Use of money and property	-	5,241	139	4
Fines and forfeitures	-	-	-	-
Total Revenues	-	260,205	139	4
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	22,456	93,532	-	-
Capital outlay	-	-	11,270	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	22,456	93,532	11,270	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(22,456)	166,673	(11,131)	4
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(22,456)	166,673	(11,131)	4
Fund Balances (Deficits), Beginning of Year	(1,107)	837,788	23,675	1,091
Fund Balances (Deficits), End of Year	\$ (23,563)	\$ 1,004,461	\$ 12,544	\$ 1,095

CITY OF AGOURA HILLS, CALIFORNIA

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>Agoura Hills Improvement Authority</u>	
Revenues:		
Taxes	\$ -	\$ 27,135
Intergovernmental	-	5,325,019
Charges for services	-	76,173
Use of money and property	(86)	34,956
Fines and forfeitures	-	40,033
Total Revenues	(86)	5,503,316
Expenditures:		
Current:		
General government	-	74,300
Public safety	-	187,706
Community development	-	144,404
Parks and recreation	-	72,538
Public works	-	1,623,157
Capital outlay	-	2,146,156
Debt service:		
Principal retirement	345,000	345,000
Interest and fiscal charges	560,064	560,064
Total Expenditures	905,064	5,153,325
Excess (Deficiency) of Revenues Over (Under) Expenditures	(905,150)	349,991
Other Financing Sources (Uses):		
Transfers in	913,025	913,025
Total Other Financing Sources (Uses)	913,025	913,025
Net Change in Fund Balances	7,875	1,263,016
Fund Balances (Deficits), Beginning of Year	284,740	6,032,457
Fund Balances (Deficits), End of Year	\$ 292,615	\$ 7,295,473

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
TRAFFIC IMPROVEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	<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	\$ 1,628,078	\$ 1,628,078	\$ 1,628,078	\$ -
Resources (Inflows):				
Use of money and property	4,000	4,000	4,250	250
Amounts Available for Appropriations	1,632,078	1,632,078	1,632,328	250
Charges to Appropriations (Outflows):				
Capital outlay	120,000	-	-	-
Total Charges to Appropriations	120,000	-	-	-
Budgetary Fund Balance, June 30	\$ 1,512,078	\$ 1,632,078	\$ 1,632,328	\$ 250

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
TRAFFIC SAFETY
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 5,628	\$ 5,628	\$ 5,628	\$ -
Resources (Inflows):				
Use of money and property	200	200	51	(149)
Fines and forfeitures	50,000	40,000	40,033	33
Amounts Available for Appropriations	55,828	45,828	45,712	(116)
Charges to Appropriations (Outflows):				
Public safety	50,000	40,000	31,942	8,058
Total Charges to Appropriations	50,000	40,000	31,942	8,058
Budgetary Fund Balance, June 30	\$ 5,828	\$ 5,828	\$ 13,770	\$ 7,942

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
TRANSIT TAX (PROP A)
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 733,254	\$ 733,254	\$ 733,254	\$ -
Resources (Inflows):				
Intergovernmental	639,956	564,956	524,463	(40,493)
Use of money and property	12,000	12,000	6,195	(5,805)
Amounts Available for Appropriations	1,385,210	1,310,210	1,263,912	(46,298)
Charges to Appropriations (Outflows):				
General government	-	-	1,529	(1,529)
Parks and recreation	126,143	60,064	58,788	1,276
Public works	557,000	201,150	208,167	(7,017)
Capital outlay	100,000	120,000	111,600	8,400
Total Charges to Appropriations	783,143	381,214	380,084	1,130
Budgetary Fund Balance, June 30	\$ 602,067	\$ 928,996	\$ 883,828	\$ (45,168)

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
PUBLIC TRANSIT (PROP C)
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 363,961	\$ 363,961	\$ 363,961	\$ -
Resources (Inflows):				
Intergovernmental	964,389	2,164,389	2,147,830	(16,559)
Use of money and property	500	500	2,431	1,931
Amounts Available for Appropriations	1,328,850	2,528,850	2,514,222	(14,628)
Charges to Appropriations (Outflows):				
General government	-	-	10,439	(10,439)
Public works	164,963	166,232	272,309	(106,077)
Capital outlay	770,000	1,455,000	1,399,947	55,053
Total Charges to Appropriations	934,963	1,621,232	1,682,695	(61,463)
Budgetary Fund Balance, June 30	\$ 393,887	\$ 907,618	\$ 831,527	\$ (76,091)

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
AIR QUALITY MANAGEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 67,679	\$ 67,679	\$ 67,679	\$ -
Resources (Inflows):				
Intergovernmental	26,700	26,700	45,693	18,993
Use of money and property	300	300	554	254
Amounts Available for Appropriations	94,679	94,679	113,926	19,247
Charges to Appropriations (Outflows):				
General government	1,200	1,200	-	1,200
Total Charges to Appropriations	1,200	1,200	-	1,200
Budgetary Fund Balance, June 30	\$ 93,479	\$ 93,479	\$ 113,926	\$ 20,447

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 107	\$ 107	\$ 107	\$ -
Resources (Inflows):				
Intergovernmental	299,346	349,400	346,516	(2,884)
Use of money and property	-	-	3	3
Amounts Available for Appropriations	299,453	349,507	346,626	(2,881)
Charges to Appropriations (Outflows):				
Community development	44,646	44,646	44,646	-
Parks and recreation	14,700	14,700	13,750	950
Public works	40,000	-	-	-
Capital outlay	200,000	290,000	288,121	1,879
Total Charges to Appropriations	299,346	349,346	346,517	2,829
Budgetary Fund Balance, June 30	\$ 107	\$ 161	\$ 109	\$ (52)

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
SUPPLEMENTAL LAW ENFORCEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 132,400	\$ 132,400	\$ 132,400	\$ -
Resources (Inflows):				
Intergovernmental	100,000	156,700	156,727	27
Use of money and property	700	700	1,042	342
Amounts Available for Appropriations	233,100	289,800	290,169	369
Charges to Appropriations (Outflows):				
Public safety	152,866	152,866	155,764	(2,898)
Total Charges to Appropriations	152,866	152,866	155,764	(2,898)
Budgetary Fund Balance, June 30	\$ 80,234	\$ 136,934	\$ 134,405	\$ (2,529)

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
SOLID WASTE MANAGEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 213,773	\$ 213,773	\$ 213,773	\$ -
Resources (Inflows):				
Taxes	36,000	36,000	27,135	(8,865)
Intergovernmental	-	-	392	392
Charges for services	74,000	74,000	76,173	2,173
Use of money and property	3,000	3,000	1,340	(1,660)
Amounts Available for Appropriations	326,773	326,773	318,813	(7,960)
Charges to Appropriations (Outflows):				
Community development	135,000	135,000	99,758	35,242
Total Charges to Appropriations	135,000	135,000	99,758	35,242
Budgetary Fund Balance, June 30	\$ 191,773	\$ 191,773	\$ 219,055	\$ 27,282

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 STATE GAS TAX FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 721	\$ 721	\$ 721	\$ -
Resources (Inflows):				
Intergovernmental	494,256	485,065	452,303	(32,762)
Use of money and property	1,000	1,000	122	(878)
Amounts Available for Appropriations	495,977	486,786	453,146	(33,640)
Charges to Appropriations (Outflows):				
Public works	453,300	447,150	447,177	(27)
Total Charges to Appropriations	453,300	447,150	447,177	(27)
Budgetary Fund Balance, June 30	\$ 42,677	\$ 39,636	\$ 5,969	\$ (33,667)

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
MEASURE R
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 32,405	\$ 32,405	\$ 32,405	\$ -
Resources (Inflows):				
Intergovernmental	273,320	280,210	261,234	(18,976)
Use of money and property	2,500	2,500	607	(1,893)
Amounts Available for Appropriations	308,225	315,115	294,246	(20,869)
Charges to Appropriations (Outflows):				
Public works	106,611	106,981	106,025	956
Capital outlay	50,000	50,000	20,344	29,656
Total Charges to Appropriations	156,611	156,981	126,369	30,612
Budgetary Fund Balance, June 30	\$ 151,614	\$ 158,134	\$ 167,877	\$ 9,743

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
OTHER GRANTS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Deficit, July 1	\$ (213,404)	\$ (213,404)	\$ (213,404)	\$ -
Resources (Inflows):				
Intergovernmental	3,386,147	149,637	122,303	(27,334)
Use of money and property	-	-	25	25
Amounts Available for Appropriations	<u>3,172,743</u>	<u>(63,767)</u>	<u>(91,076)</u>	<u>(27,309)</u>
Charges to Appropriations (Outflows):				
General government	61,028	60,900	62,332	(1,432)
Public works	15,547	15,547	11,632	3,915
Capital outlay	3,265,400	174,000	254,874	(80,874)
Total Charges to Appropriations	<u>3,341,975</u>	<u>250,447</u>	<u>328,838</u>	<u>(78,391)</u>
Budgetary Fund Deficit, June 30	<u>\$ (169,232)</u>	<u>\$ (314,214)</u>	<u>\$ (419,914)</u>	<u>\$ (105,700)</u>

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
INCLUSIONARY HOUSING
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,797,827	\$ 1,797,827	\$ 1,797,827	\$ -
Resources (Inflows):				
Use of money and property	20,000	20,000	11,209	(8,791)
Amounts Available for Appropriations	1,817,827	1,817,827	1,809,036	(8,791)
Charges to Appropriations (Outflows):				
Community development	10,000	10,000	-	10,000
Total Charges to Appropriations	10,000	10,000	-	10,000
Budgetary Fund Balance, June 30	\$ 1,807,827	\$ 1,807,827	\$ 1,809,036	\$ 1,209

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
UTILITY UNDERGROUNDING
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 53,109	\$ 53,109	\$ 53,109	\$ -
Resources (Inflows):				
Use of money and property	500	500	331	(169)
Amounts Available for Appropriations	53,609	53,609	53,440	(169)
Budgetary Fund Balance, June 30	\$ 53,609	\$ 53,609	\$ 53,440	\$ (169)

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 ROAD REHAB FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 65,843	\$ 65,843	\$ 65,843	\$ -
Resources (Inflows):				
Intergovernmental	345,555	371,946	381,264	9,318
Use of money and property	500	500	989	489
Amounts Available for Appropriations	411,898	438,289	448,096	9,807
Budgetary Fund Balance, June 30	\$ 411,898	\$ 438,289	\$ 448,096	\$ 9,807

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
MEASURE M FUND
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 4,889	\$ 4,889	\$ 4,889	\$ -
Resources (Inflows):				
Intergovernmental	309,731	309,731	295,988	(13,743)
Use of money and property	500	500	214	(286)
Amounts Available for Appropriations	315,120	315,120	301,091	(14,029)
Charges to Appropriations (Outflows):				
Public works	188,722	225,464	230,739	(5,275)
Capital outlay	60,000	65,725	60,000	5,725
Total Charges to Appropriations	248,722	291,189	290,739	450
Budgetary Fund Balance, June 30	\$ 66,398	\$ 23,931	\$ 10,352	\$ (13,579)

CITY OF AGOURA HILLS, CALIFORNIA

**BUDGETARY COMPARISON SCHEDULE
MEASURE W FUND
FOR THE YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
Resources (Inflows):				
Intergovernmental	370,000	335,400	335,342	(58)
Use of money and property	-	-	295	295
Amounts Available for Appropriation	370,000	335,400	335,637	237
Charges to Appropriation (Outflow):				
Public works	277,000	214,450	231,120	(16,670)
Total Charges to Appropriations	277,000	214,450	231,120	(16,670)
Budgetary Fund Balance, June 30	\$ 93,000	\$ 120,950	\$ 104,517	\$ (16,433)

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 MEASURE R CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Deficit, July 1	\$ (3,362,055)	\$ (3,362,055)	\$ (3,362,055)	\$ -
Resources (Inflows):				
Intergovernmental	750,000	415,000	463,516	48,516
Use of money and property	500	500	771	271
Amounts Available for Appropriations	(2,611,555)	(2,946,555)	(2,897,768)	48,787
Charges to Appropriations (Outflows):				
General government	-	36,502	30,756	5,746
Community development	-	-	2,004	(2,004)
Public works	90,927	92,833	94,567	(1,734)
Capital outlay	600,000	310,000	172,646	137,354
Total Charges to Appropriations	690,927	439,335	299,973	139,362
Budgetary Fund Deficit, June 30	\$ (3,302,482)	\$ (3,385,890)	\$ (3,197,741)	\$ 188,149

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 RECREATION CENTER CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Deficit, July 1	\$ (1,107)	\$ (1,107)	\$ (1,107)	\$ -
Resources (Inflows):				
Use of money and property	4	4	-	(4)
Amounts Available for Appropriations	(1,103)	(1,103)	(1,107)	(4)
Charges to Appropriations (Outflows):				
Public works	-	24,000	22,456	1,544
Total Charges to Appropriations	-	24,000	22,456	1,544
Budgetary Fund Deficit, June 30	\$ (1,103)	\$ (25,103)	\$ (23,563)	\$ 1,540

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 STORM WATER CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 837,788	\$ 837,788	\$ 837,788	\$ -
Resources (Inflows):				
Intergovernmental	750,000	250,000	254,964	4,964
Use of money and property	10,000	10,000	5,241	(4,759)
Amounts Available for Appropriations	1,597,788	1,097,788	1,097,993	205
Charges to Appropriations (Outflows):				
Public works	750,000	250,000	93,532	156,468
Total Charges to Appropriations	750,000	250,000	93,532	156,468
Budgetary Fund Balance, June 30	\$ 847,788	\$ 847,788	\$ 1,004,461	\$ 156,673

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 23,675	\$ 23,675	\$ 23,675	\$ -
Resources (Inflows):				
Use of money and property	-	-	139	139
Amounts Available for Appropriations	23,675	23,675	23,814	139
Charges to Appropriations (Outflows):				
Capital outlay	-	11,300	11,270	30
Total Charges to Appropriations	-	11,300	11,270	30
Budgetary Fund Balance, June 30	\$ 23,675	\$ 12,375	\$ 12,544	\$ 169

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 MEASURE M CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Deficit, July 1	\$ (715,970)	\$ (715,970)	\$ (715,970)	\$ -
Resources (Inflows):				
Intergovernmental	4,895,436	4,895,436	3,558,604	(1,336,832)
Amounts Available for Appropriations	4,179,466	4,179,466	2,842,634	(1,336,832)
Charges to Appropriation (Outflow):				
General government	159,050	50,198	45,315	4,883
Community development	-	-	438	(438)
Public works	342,989	200,358	163,739	36,619
Capital outlay	4,500,000	4,100,000	3,734,616	365,384
Total Charges to Appropriations	5,002,039	4,350,556	3,944,108	406,448
Budgetary Fund Deficit, June 30	\$ (822,573)	\$ (171,090)	\$ (1,101,474)	\$ (930,384)

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 FINANCING AUTHORITY
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,091	\$ 1,091	\$ 1,091	\$ -
Resources (Inflows):				
Use of money and property	25	25	4	(21)
Amounts Available for Appropriations	1,116	1,116	1,095	(21)
Budgetary Fund Balance, June 30	\$ 1,116	\$ 1,116	\$ 1,095	\$ (21)

CITY OF AGOURA HILLS, CALIFORNIA

BUDGETARY COMPARISON SCHEDULE
 AGOURA HILLS IMPROVEMENT AUTHORITY
 FOR THE YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 284,740	\$ 284,740	\$ 284,740	\$ -
Resources (Inflows):				
Use of money and property	1,500	1,500	(86)	(1,586)
Transfers in	913,025	913,025	913,025	-
Amounts Available for Appropriations	1,199,265	1,199,265	1,197,679	(1,586)
Charges to Appropriations (Outflows):				
Debt service:				
Principal retirement	345,000	345,000	345,000	-
Interest and fiscal charges	563,025	563,025	560,064	2,961
Total Charges to Appropriations	908,025	908,025	905,064	2,961
Budgetary Fund Balance, June 30	\$ 291,240	\$ 291,240	\$ 292,615	\$ 1,375

STATISTICAL SECTION

THIS PAGE INTENTIONALLY LEFT BLANK

DESCRIPTION OF STATISTICAL SECTION CONTENTS

June 30, 2021

This part of the City of Agoura Hill's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents:	Schedules
<u>Financial Trends</u> – These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	1-5
<u>Revenue Capacity</u> – These schedules contain information to help the reader assess the government's most significant current local revenue source, the property tax.	6-12
<u>Debt Capacity</u> – These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	13-16
<u>Demographic and Economic Information</u> – These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	17-18
<u>Operating Information</u> – These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	19-21

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year. The City implemented Statement 34 in 2003; however, the City implemented Statement 44 in 2006. Schedules presenting government-wide information include information beginning in that year.

CITY OF AGOURA HILLS

Net Assets by Component

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year		
	2012	2013	2014
Governmental activities			
Net Investment in capital assets	\$ 67,179,564	\$ 66,545,330	\$ 71,090,637
Restricted	2,662,523	2,476,389	4,054,814
Unrestricted	13,973,910	15,956,212	37,983,934
Total primary government net assets-restated	<u>\$ 83,815,997</u>	<u>\$ 84,977,931</u>	<u>\$ 113,129,385</u>

Source: City of Agoura Hills financial data

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
\$ 88,327,674	\$ 102,402,711	\$ 107,036,227	\$ 109,062,997	\$ 115,659,310	\$ 119,055,509	\$ 122,562,958
1,569,275	1,641,181	1,723,643	1,649,754	2,729,353	3,391,714	4,386,297
28,035,386	36,440,786	37,138,624	36,535,795	34,370,710	35,505,187	36,269,912
<u>\$ 117,932,335</u>	<u>\$ 140,484,678</u>	<u>\$ 145,898,494</u>	<u>\$ 147,248,546</u>	<u>\$ 152,759,373</u>	<u>\$ 157,952,410</u>	<u>\$ 163,219,167</u>

CITY OF AGOURA HILLS

Changes in Net Assets

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year		
	2012	2013	2014
Expenses			
Governmental activities			
General government	\$ 2,809,488	\$ 4,224,974	\$ 4,395,273
Public safety	4,101,347	4,307,129	4,364,195
Public works	5,141,512	3,095,828	3,114,273
Community development	1,055,293	989,646	985,074
Pass through to other agencies	1,449,565	-	-
Community services	1,957,257	1,999,606	2,184,204
Interest on long-term debt (unallocated)	953,642	470,616	761,822
Total primary government expenses	<u>\$ 17,468,104</u>	<u>\$ 15,087,799</u>	<u>\$ 15,804,841</u>
Program Revenues			
Governmental activities			
Charges for Services			
General government	\$ 92,593	\$ 129,026	\$ 139,006
Public safety	530,285	570,023	565,016
Public works	153,422	237,538	240,192
Community development	146,932	246,279	160,965
Community services	285,797	241,107	267,356
Operating grants and contributions	2,788,229	3,705,524	9,016,536
Capital grants and contributions	669,308	329,511	2,578,791
Total primary government program revenues	<u>\$ 4,666,566</u>	<u>\$ 5,459,008</u>	<u>\$ 12,967,862</u>
Net (Expense)/Revenue			
Total primary government net expense	<u>\$ 14,635,182</u>	<u>\$ 12,801,539</u>	<u>\$ 9,628,790</u>
General Revenues and Other Changes in Net Position			
Governmental activities:			
Taxes	\$ 14,661,200	\$ 12,278,663	\$ 10,483,355
Intergovernmental revenues	118,561	-	-
Investment earnings	323,286	273,503	119,576
Other revenues	220,980	165,757	187,793
Special Item	-	-	-
Total primary government	<u>\$ 15,324,027</u>	<u>\$ 12,717,923</u>	<u>\$ 10,790,724</u>
Change in Net Position			
Total primary government	<u>\$ 29,959,209</u>	<u>\$ 25,519,462</u>	<u>\$ 20,419,514</u>

Source: City of Agoura Hills financial data

							Fiscal Year						
2015		2016		2017		2018		2019		2020		2021	
\$	3,636,202	\$	4,270,495	\$	4,668,415	\$	4,840,745	\$	5,562,060	\$	5,075,690	\$	4,883,137
	4,014,645		4,194,614		4,461,825		4,671,492		5,052,473		5,395,088		4,972,577
	3,885,466		4,053,734		4,463,701		4,460,115		5,223,521		4,567,546		5,403,352
	1,625,957		1,398,948		1,618,074		1,718,379		1,912,179		2,387,667		2,405,357
	-		-		-		-		-		-		-
	2,214,787		2,470,941		2,823,604		3,027,389		3,145,527		2,904,129		1,926,403
	631,316		625,051		866,327		517,386		581,175		559,031		535,104
<u>\$</u>	<u>16,008,373</u>	<u>\$</u>	<u>17,013,783</u>	<u>\$</u>	<u>18,901,946</u>	<u>\$</u>	<u>19,235,506</u>	<u>\$</u>	<u>21,476,935</u>	<u>\$</u>	<u>20,889,151</u>	<u>\$</u>	<u>20,125,930</u>
\$	478,314	\$	156,807	\$	163,988	\$	167,941	\$	178,781	\$	147,364	\$	148,827
	694,531		618,883		875,646		818,733		773,284		700,271		670,625
	280,493		224,895		226,653		229,345		236,577		216,836		216,544
	378,825		336,236		333,529		354,455		328,600		193,519		591,714
	56,408		337,557		445,655		493,827		370,995		210,061		21,179
	1,004,621		1,420,156		968,373		2,569,234		4,149,727		4,911,381		5,461,487
	9,379,954		13,955,391		7,509,737		2,423,678		5,896,336		4,441,925		4,731,794
<u>\$</u>	<u>12,273,146</u>	<u>\$</u>	<u>17,049,925</u>	<u>\$</u>	<u>10,523,581</u>	<u>\$</u>	<u>7,057,213</u>	<u>\$</u>	<u>11,934,300</u>	<u>\$</u>	<u>10,821,357</u>	<u>\$</u>	<u>11,842,170</u>
<u>\$</u>	<u>2,836,979</u>	<u>\$</u>	<u>(3,735,227)</u>	<u>\$</u>	<u>72,142</u>	<u>\$</u>	<u>(8,378,365)</u>	<u>\$</u>	<u>(12,178,293.00)</u>	<u>\$</u>	<u>(10,067,794)</u>	<u>\$</u>	<u>(8,283,760)</u>
\$	11,274,539	\$	12,062,480	\$	12,598,500	\$	12,403,165	\$	12,894,034	\$	12,617,792	\$	12,834,290
	-		-		-		-		-		-		-
	154,096		15,564		203,689		784,617		1,026,429		847,549		451,118
	427,017		298,521		198,680		150,715		345,823		1,795,490		556,383
	-		-		9,479,215		294,014		175,000		-		-
<u>\$</u>	<u>11,855,652</u>	<u>\$</u>	<u>12,376,565</u>	<u>\$</u>	<u>22,480,084</u>	<u>\$</u>	<u>13,632,511</u>	<u>\$</u>	<u>14,441,286</u>	<u>\$</u>	<u>15,260,831</u>	<u>\$</u>	<u>13,841,791</u>
<u>\$</u>	<u>14,692,631</u>	<u>\$</u>	<u>8,641,338</u>	<u>\$</u>	<u>22,552,226</u>	<u>\$</u>	<u>5,254,146</u>	<u>\$</u>	<u>2,262,993</u>	<u>\$</u>	<u>5,193,037</u>	<u>\$</u>	<u>5,558,031</u>

CITY OF AGOURA HILLS
Program Revenues by Function/Program
Last Ten Fiscal Years
(accrual basis of accounting)

Function/Program	Fiscal Year		
	2012	2013	2014
Governmental activities			
General government	\$ 212,500	\$ 267,650	\$ 2,599,863
Public safety	651,076	670,023	665,016
Public works	3,086,160	3,981,507	8,896,687
Community development	156,574	298,721	538,940
Community services	285,797	241,107	267,356
Subtotal governmental activities	<u>4,392,107</u>	<u>5,459,008</u>	<u>12,967,862</u>
Total primary government	<u>\$ 4,392,107</u>	<u>\$ 5,459,008</u>	<u>\$ 12,967,862</u>

Source: City of Agoura Hills financial data

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
\$ 1,138,763	\$ 346,886	\$ 437,462	\$ 739,569	\$ 2,435,396	\$ 2,840,323	\$ 4,281,219
800,761	718,883	1,004,970	898,438	922,031	856,219	827,352
9,863,255	14,987,990	7,171,508	4,557,202	7,867,535	6,706,149	6,109,074
413,959	658,609	1,463,986	368,177	338,343	208,605	603,346
56,408	373,557	445,655	493,827	370,995	210,061	21,179
<u>12,273,146</u>	<u>17,085,925</u>	<u>10,523,581</u>	<u>7,057,213</u>	<u>11,934,300</u>	<u>10,821,357</u>	<u>11,842,170</u>
<u>\$ 12,273,146</u>	<u>\$ 17,085,925</u>	<u>\$ 10,523,581</u>	<u>\$ 7,057,213</u>	<u>\$ 11,934,300</u>	<u>\$ 10,821,357</u>	<u>\$ 11,842,170</u>

CITY OF AGOURA HILLS
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year		
	2012	2013	2014
General Fund			
Committed and assigned	\$ -	\$ -	\$ -
Nonspendable	141,253	141,664	17,383,605
Unassigned	8,883,578	8,395,180	8,494,117
Total general fund	<u>\$ 9,024,831</u>	<u>\$ 8,536,844</u>	<u>\$ 25,877,722</u>
All Other Governmental Funds			
Nonspendable	\$ -	\$ -	\$ -
Restricted	1,329,096	1,025,338	5,165,834
Committed	4,254,585	4,007,782	4,162,269
Assigned	3,393,238	4,095,172	4,618,668
Unassigned	(726,092)	(1,203,852)	-
Total all other governmental funds	<u>\$ 8,250,827</u>	<u>\$ 7,924,440</u>	<u>\$ 13,946,771</u>

Source: City of Agoura Hills financial data

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
\$ -	\$ 50,000	\$ 345,275	\$ 350,028	\$ 358,850	\$ 410,948	\$ 413,508
17,365,764	26,368,875	26,450,720	26,525,470	26,434,914	26,530,193	26,274,785
9,083,645	9,623,733	9,815,071	10,386,556	9,229,107	8,065,424	10,654,100
<u>\$ 26,449,409</u>	<u>\$ 36,042,608</u>	<u>\$ 36,611,066</u>	<u>\$ 37,262,054</u>	<u>\$ 36,022,871</u>	<u>\$ 35,006,565</u>	<u>\$ 37,342,393</u>
\$ -	\$ -	\$ -	\$ -	\$ 5,917	\$ 5,351	\$ -
1,569,275	1,641,181	1,723,643	1,649,754	2,755,603	2,325,972	3,695,301
4,350,376	3,770,779	4,067,536	4,310,623	3,319,065	3,716,739	3,740,173
411,423	557,239	559,083	595,322	608,408	851,867	1,005,556
(3,154,713)	(5,974,136)	(4,708,451)	(3,498,679)	(4,551,947)	(4,292,536)	(4,742,692)
<u>\$ 3,176,361</u>	<u>\$ (4,937)</u>	<u>\$ 1,641,811</u>	<u>\$ 3,057,020</u>	<u>\$ 2,137,046</u>	<u>\$ 2,607,393</u>	<u>\$ 3,698,338</u>

CITY OF AGOURA HILLS
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year		
	2012	2013	2014
Revenues			
Taxes	\$ 12,278,663	\$ 10,483,355	\$ 11,270,895
Licenses and permits	329,863	394,768	430,875
Intergovernmental revenues	2,424,323	2,181,324	9,755,904
Charges for services	1,679,567	1,710,409	1,420,436
Fines and forfeitures	215,936	154,311	133,653
Use of money and property	313,926	157,882	197,514
Other revenues	677,494	174,803	195,034
Total Revenues	17,919,772	15,256,852	23,404,311
Expenditures			
General government	4,015,644	3,811,416	8,209,942
Pass through to other agencies	1,449,565	-	-
Public safety	4,094,222	4,295,475	4,356,837
Community development	997,422	986,968	983,413
Community services	1,475,157	1,951,342	1,999,590
Public works	2,638,353	2,281,079	2,995,490
Capital outlay	1,980,972	2,076,715	3,783,745
Debt service			
Interest	925,126	473,231	763,158
Principal payments	395,000	195,000	200,000
Total expenditures	17,971,461	16,071,226	23,292,175
Excess of revenues over (under) expenditures	(51,689)	(814,374)	112,136
Other Financing Sources (Uses)			
Debt proceeds	-	-	3,675,000
Premium/(discount) on debt issuance	-	-	52,984
Transfers in	6,410,105	1,961,194	3,749,109
Transfers out	(6,410,105)	(1,961,194)	(3,749,109)
Proceeds from sale of capital asset	-	-	-
Total other financing sources (uses)	-	-	3,727,984
Special Item			
Net change in fund balances	\$ (51,689)	\$ (814,374)	\$ 3,840,120
Debt service as a percentage of noncapital expenditures	8.3%	4.8%	4.9%

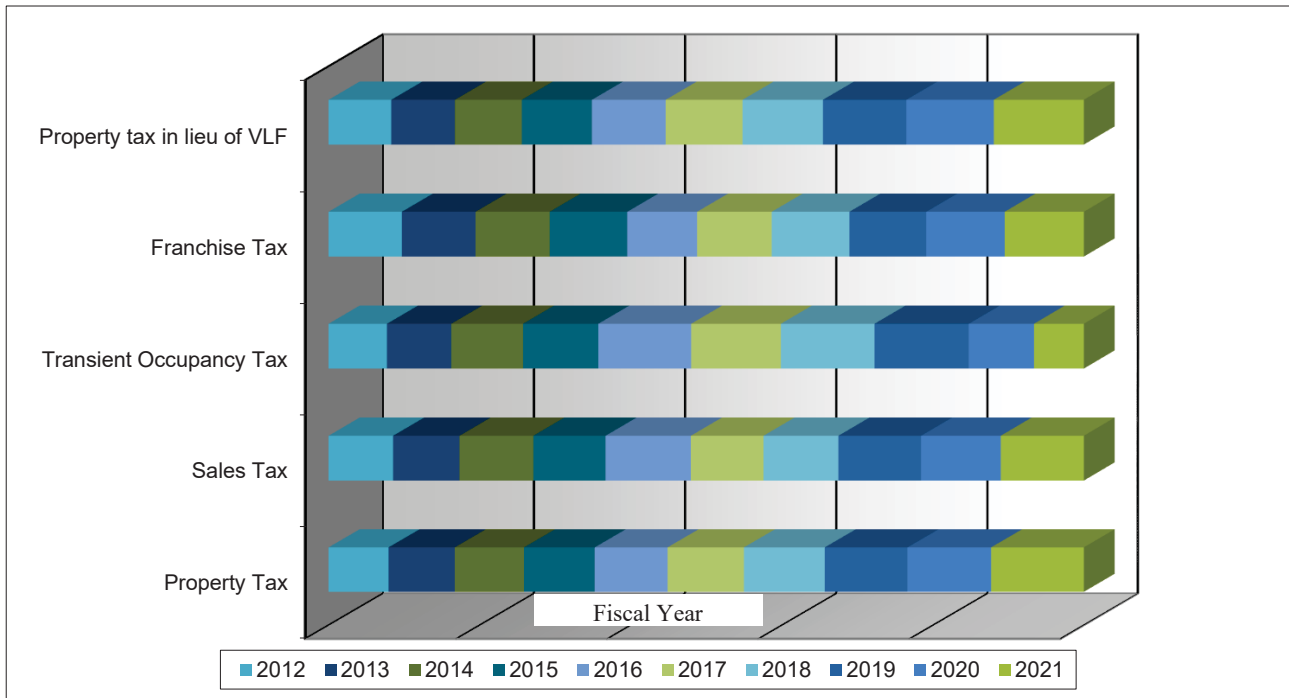
Source: City of Agoura Hills financial data

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
\$ 12,062,480	\$ 12,598,500	\$ 12,403,165	\$ 12,894,034	\$ 13,467,759	\$ 12,580,449	\$ 12,834,290
503,586	524,799	480,926	661,719	589,666	567,474	525,474
7,390,407	13,346,694	8,882,237	6,745,712	8,460,405	7,730,671	11,747,351
1,188,228	1,018,776	1,464,484	1,217,282	1,266,816	814,876	788,600
139,746	104,803	90,403	88,793	98,186	93,306	86,853
15,564	203,689	784,617	1,026,429	1,264,234	925,944	451,118
707,911	303,505	590,037	989,254	728,155	2,224,920	563,583
<u>22,007,922</u>	<u>28,100,766</u>	<u>24,695,869</u>	<u>23,623,223</u>	<u>25,875,221</u>	<u>24,937,640</u>	<u>26,997,269</u>
3,951,759	3,935,083	4,094,097	4,162,104	5,064,913	4,545,676	4,218,006
-	-	-	-	-	-	-
4,012,790	4,182,601	4,459,069	4,665,151	5,051,499	5,325,392	5,038,926
1,665,528	1,481,732	1,556,843	1,646,839	1,890,097	2,285,379	2,291,008
2,176,803	2,481,518	2,741,433	2,857,247	2,990,865	2,658,751	1,723,171
2,089,716	2,364,618	2,982,814	2,825,797	3,577,130	2,908,320	3,754,397
18,666,025	15,857,476	7,276,935	4,185,749	8,575,724	6,955,091	5,504,949
631,316	625,051	1,157,560	599,458	595,400	583,715	560,064
210,000	290,000	10,605,000	310,000	315,000	330,000	345,000
<u>33,403,937</u>	<u>31,218,079</u>	<u>34,873,751</u>	<u>21,252,345</u>	<u>28,060,628</u>	<u>25,592,324</u>	<u>23,435,521</u>
<u>(11,396,015)</u>	<u>(3,117,313)</u>	<u>(10,177,882)</u>	<u>2,370,878</u>	<u>(2,185,407)</u>	<u>(654,684)</u>	<u>3,561,748</u>
-	-	10,055,000	-	-	-	-
-	-	800,234	-	-	-	-
2,247,685	1,569,645	1,496,432	1,096,808	1,343,659	1,467,260	1,039,825
(2,247,685)	(1,569,645)	(1,496,432)	(1,096,808)	(1,343,659)	(1,467,260)	(1,039,825)
-	-	924,014	175,000	-	-	-
-	-	11,779,248	175,000	-	-	-
			184,159			
<u>\$ (11,396,015)</u>	<u>\$ (3,117,313)</u>	<u>\$ 1,601,366</u>	<u>\$ 2,730,037</u>	<u>\$ (2,185,407)</u>	<u>\$ (654,684)</u>	<u>\$ 3,561,748</u>
5.7%	6.0%	42.6%	5.3%	4.7%	4.9%	5.0%

CITY OF AGOURA HILLS
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years

(modified accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Transient Occupancy Tax	Franchise Tax	Property tax in lieu of VLF	Total
2012	\$ 2,320,850	\$ 3,379,646	\$ 1,738,467	\$ 753,957	\$ 1,728,255	\$ 9,921,175
2013	2,565,840	3,485,596	1,915,323	758,890	1,757,705	10,483,354
2014	2,678,400	3,859,515	2,134,688	762,214	1,839,717	11,274,534
2015	2,742,000	3,790,000	2,244,728	800,139	1,938,084	11,514,951
2016	2,819,000	4,471,077	2,764,208	718,696	2,033,448	12,806,429
2017	2,958,298	3,805,109	2,670,834	767,787	2,119,014	12,321,042
2018	3,128,689	3,924,897	2,788,088	799,866	2,216,903	12,858,442
2019	3,203,261	4,330,498	2,807,317	790,763	2,300,159	13,431,997
2020	3,238,290	4,176,609	1,948,347	807,678	2,410,884	12,581,810
2021	3,611,075	4,382,974	1,494,022	820,378	2,498,706	12,807,155
Change 2012-2021	55.59%	29.69%	-14.06%	8.81%	44.58%	29.09%



Notes: Includes all governmental fund types (General, Special Revenue, Capital Projects and Debt Service Funds).

Source: City of Agoura Hills financial data

CITY OF AGOURA HILLS

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Fiscal years

(in thousands of dollars)

Fiscal Year	Land	Improvements	Personal Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2012	\$ 1,934,879	\$ 2,002,645	\$ 1,378	\$ 16,663	\$ 3,922,239	0.00%
2013	2,032,603	2,103,373	1,363	17,064	4,120,275	0.00%
2014	2,175,810	2,185,634	2,173	17,301	4,346,316	0.00%
2015	2,293,585	2,286,622	2,253	17,581	4,564,879	0.00%
2016	2,419,636	2,352,608	2,124	19,540	4,754,828	0.00%
2017	2,543,117	2,439,867	1,935	10,511	4,974,408	0.00%
2018	2,667,460	2,503,374	2,071	20,924	5,151,981	0.00%
2019	2,796,824	2,592,303	2,024	12,042	5,379,109	0.00%
2020	2,926,597	2,679,957	3,118	22,800	5,586,872	0.00%
2021	3,036,487	2,753,262	2,588	18,053	5,774,284	0.00%

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 reassessed at a 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. The County does not provide breakout of residential, commercial and industrial assessed values to the cities.

Source: County of Los Angeles, Auditor - Controller

CITY OF AGOURA HILLS
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Fiscal Year	Overlapping Rates					Total Tax Rates
	Basic County (1)	Los Angeles County	School Districts	Water Districts	Flood Control District	
2012	1.0000	0.0000	0.1049	0.0037	0.0000	1.1086
2013	1.0000	0.0000	0.1201	0.0035	0.0000	1.1236
2014	1.0000	0.0000	0.1135	0.0035	0.0000	1.1170
2015	1.0000	0.0000	0.1090	0.0035	0.0000	1.1125
2016	1.0000	0.0000	0.1050	0.0035	0.0000	1.1085
2017	1.0000	0.0000	0.1079	0.0035	0.0000	1.1114
2018	1.0000	0.0000	0.1198	0.0035	0.0000	1.1233
2019	1.0000	0.0000	0.1211	0.0035	0.0000	1.1246
2020	1.0000	0.0000	0.1028	0.0035	0.0000	1.1063
2021	1.0000	0.0000	0.1098	0.0035	0.0000	1.1133

Note: (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 school, water and flood control district bonds. The City of Agoura Hills receives 5.85% of the 1% property tax rate.

Source: California Municipal Statistics, Inc.

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

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Tishman Speyer Archstone Smith	\$131,925,018	1	2.40%	\$ 113,090,048	1	2.91%
Lexington Agoura Hills LLC	58,434,838	2	1.07%			
Kids from the Valley V LLC	55,065,857	3	0.68%			
Khanna Enterprises LP	47,268,062	4	0.82%			
FW CA Twin Oaks Shopping Center	33,756,369	5	0.62%	24,436,391	4	0.63%
ARHC MAGHCA01 LLC	33,165,983	6	0.60%			
Whizin Market Square LLC	32,246,971	7	0.59%	20,785,614	5	0.54%
Hankey Investment Company LP	29,665,128	8	0.54%			
Apple Seven Hospitality	25,456,035	9	0.47%			
Agoura Design Center LP	25,248,203	10	0.47%	18,456,954	10	0.48%
RBD Agoura Hills LLC				34,846,402	2	0.90%
Bank of America				29,152,749	3	0.75%
Arden Realty LP				20,440,000	6	0.53%
MEF Realty LLC				20,000,000	7	0.52%
Teredyne Inc				19,018,823	8	0.49%
Agoura Business Center East				18,566,384	9	0.48%
Total	\$472,232,464		8.26%	\$ 318,793,365		8.21%

The amounts shown above include assessed value data for both the City and the Redevelopment Agency.

Source: California Municipal Statistics, Inc.

City of Agoura Hills
Secured Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 2,186,162	\$ 2,070,611	94.71%	\$ 51,656	\$ 2,122,267	97.08%
2013	2,207,605	2,098,798	95.07%	54,541	2,153,339	97.54%
2014	2,298,395	2,196,070	95.55%	35,028	2,231,098	97.07%
2015	2,413,441	2,315,154	95.93%	32,839	2,347,993	97.29%
2016	2,506,669	2,422,101	96.63%	18,062	2,440,163	97.35%
2017	2,607,191	2,511,264	96.32%	43,571	2,554,835	97.99%
2018	2,704,330	2,639,148	97.59%	8,999	2,648,147	97.92%
2019	2,801,070	2,742,935	97.92%	31,898	2,774,833	99.06%
2020	2,894,345	2,776,534	95.93%	64,502	2,841,036	98.16%
2021	3,005,130	2,936,586	97.72%	-	2,936,586	97.72%

Sources: City of Agoura Hills financial information.
County of Los Angeles, Auditor - Controller.
California Municipal Statistics, Inc.

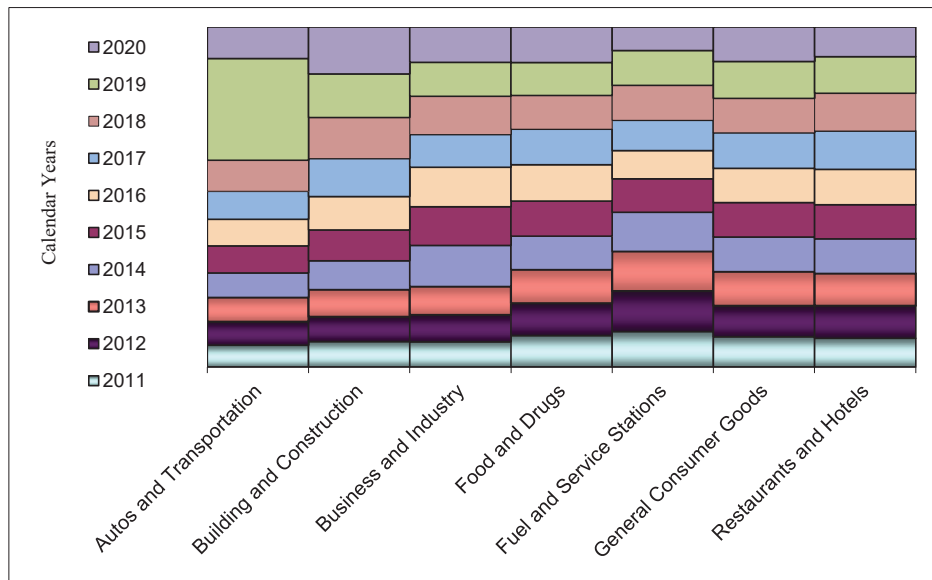
CITY OF AGOURA HILLS

Taxable Sales by Category

Last Ten Calendar Years

(in thousands of dollars)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Autos and Transportation	\$ 93	\$ 101	\$ 104	\$ 105	\$ 116	\$ 114	\$ 120	\$ 133	\$ 436	\$ 135
Building and Construction	139	136	149	158	169	183	208	225	239	257
Business and Industry	416	445	470	680	640	653	541	633	562	584
Food and Drugs	252	260	270	269	282	292	285	271	265	285
Fuel and Service Stations	784	897	879	866	741	625	670	774	772	520
General Consumer Goods*	711	729	804	815	811	806	836	810	869	811
Restaurants and Hotels	574	651	647	693	683	708	767	756	733	593
Total	\$ 2,969	\$ 3,219	\$ 3,323	\$ 3,586	\$ 3,442	\$ 3,381	\$ 3,427	\$ 3,602	\$ 3,876	\$ 3,185
City direct sales tax rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Notes: Calendar year 2021 not available.

* Includes Other Taxable

Source: HdL Companies

CITY OF AGOURA HILLS
Direct and Overlapping Sales Tax Rates
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>City Direct Rate</u>	<u>Los Angeles County</u>	<u>State of California</u>
2012	0.00%	1.50%	7.25%
2013	0.00%	1.50%	7.50%
2014	0.00%	1.50%	7.50%
2015	0.00%	1.50%	7.50%
2016	0.00%	1.50%	7.50%
2017	0.00%	1.50%	8%
2018	0.00%	1.50%	8%
2019	0.00%	1.50%	8%
2020	0.00%	1.50%	8%
2021	0.00%	1.50%	8%

Source: California State Board of Equalization

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

(dollars in thousands, except per capita)

Fiscal Year	Governmental Activities				Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	2008 RDA Tax Allocation Bonds (1)	2008 RDA Housing Set-Aside Bonds (2)	2013 Lease Revenue Bonds(3)	2016 Lease Refunding Bonds			
2012	\$ 5,580	\$ 9,570	\$ -	\$ -	\$ 15,150	1.54%	\$ 742
2013	5,515	-	-	-	5,515	0.51%	269
2014	5,515	-	3,675	-	9,190	0.98%	448
2015	-	-	3,724	-	3,724	0.36%	181
2016	-	-	3,653	-	3,653	0.35%	177
2017	-	-	3,576	10,592	14,168	1.33%	668
2018	-	-	3,499	10,325	13,824	1.22%	658
2019	-	-	3,417	10,052	13,469	1.19%	646
2020	-	-	3,336	9,763	13,099	1.05%	633
2021	-	-	3,249	9,465	12,714	0.98%	615

- Notes:
- (a See Schedule for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
 - (1 2008 Tax Allocation Bonds issued June 5 to finance certain redevelopment projects within the Agoura Hills Redevelopment Area. (See Note 2)
 - (2 June 5, 2008, the RDA issued Housing Set-Aside Tax Allocation Bonds bonds to finance low and moderate income housing of the Agoura Hills Redevelopment Agency.
 - (3 September 1, 2013, the City issued Lease Revenue Bonds to finance a portion of the recreation center project.

Sources: State of California, Department of Finance
City of Agoura Hills financial data

CITY OF AGOURA HILLS
Ratio of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

(dollars in thousands, except per capita)

Fiscal Year	Lease Refunding Bonds	Redevelopment Bonds	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2012	\$ -	\$ 15,150	\$ 15,150	0.39%	\$ 742
2013	-	5,515	5,515	0.14%	269
2014	3,675	5,515	9,190	0.22%	448
2015	3,724	-	3,724	0.09%	181
2016	3,653	-	3,653	0.08%	177
2017	14,168	-	14,168	0.30%	668
2018	13,824	-	13,824	0.28%	658
2019	13,469	-	13,469	0.26%	646
2020	13,099	-	13,099	0.24%	633
2021	12,714	-	12,714	0.23%	615

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

See schedule for property value data.

See schedule for population data.

Source:

CITY OF AGOURA HILLS
Direct and Overlapping Governmental Activities Debt
For the Year Ended June 30, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Debt repaid with property taxes			
Metropolitan Water District	\$ 26,830,000	0.175 %	\$ 46,953
Los Angeles Community College District	4,409,250,000	0.591	26,058,668
Las Virgenes Joint Unified School District	112,682,938	22.420	25,263,515
Other debt			
Los Angeles County General Fund Obligations	2,618,507,256	0.333	8,719,629
Los Angeles County Supt. of Schools Certificates of Participation	4,565,373	0.333	15,203
Las Virgenes Joint Unified School District Certificates of Participation	9,517,975	22.420	<u>2,133,930</u>
Subtotal, overlapping debt			62,237,897
City direct debt			
City of Agoura Hills General Fund Obligations	12,055,000	100.000	<u>12,055,000</u>
Total direct and overlapping debt			<u><u>\$ 74,292,897 (b)</u></u>

Notes: (a) Percentage of overlapping agency's assessed valuation located within the boundaries of the city. The method used within the city multiplied by the total debt outstanding.

(b) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Sources: California Municipal Statistics, Inc.
City of Agoura Hills financial data

CITY OF AGOURA HILLS
Legal Debt Margin Information
Last Ten Fiscal Years
(dollars in thousands)

	Fiscal Year		
	2021	2020	2019
Debt limit	\$ 213,560	\$ 205,887	\$ 196,923
Legal debt margin	\$ 213,560	\$ 205,887	\$ 196,923
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Valuations:

Gross Assessed Value \$ 5,694,941

Debt Limitation - 3.75% of Total Assessed Value \$ 213,560

Less debt applicable to limitation -

Legal Debt Margin \$ 213,560

Notes:

Under state finance law, the city's outstanding general obligation debt should not exceed 15 percent of total assessed property value. The Code section was enacted when assessed valuations were based on 25% of full market value. This has since changed to 100% of full market value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Sources: County of Los Angeles, Auditor - Controller
City of Agoura Hills financial data
California Municipal Statistics, Inc.

Fiscal Year						
2018	2017	2016	2015	2014	2013	2012
<u>\$ 189,674</u>	<u>\$ 181,391</u>	<u>\$ 174,088</u>	<u>\$ 165,786</u>	<u>\$ 157,301</u>	<u>\$ 150,109</u>	<u>\$ 148,608</u>
<u>\$ 189,674</u>	<u>\$ 181,391</u>	<u>\$ 174,088</u>	<u>\$ 165,786</u>	<u>\$ 157,301</u>	<u>\$ 150,109</u>	<u>\$ 148,608</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF AGOURA HILLS
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population (1)	Personal Income (thousands of dollars)	Per Capita Personal Income (2)	Median Age (2)	Percentage of Residents with at least some college	City Unemployment Rate (3)
2012	20,413	\$ 986,417	\$ 48,323	42.5	82%	4.9%
2013	20,500	1,090,457	53,193	42.5	96%	4.5%
2014	20,516	933,437	45,498	42.5	96%	3.6%
2015	20,528	1,036,500	50,492	42.5	96%	6.1%
2016	20,625	1,036,241	50,242	43.2	96%	4.3%
2017	21,211	1,066,532	50,282	42.5	95%	3.7%
2018	21,018	1,128,793	53,706	45.0	95%	4.4%
2019	20,842	1,135,952	54,503	44.0	96%	4.2%
2020	20,689	1,242,519	60,057	44.5	96%	16.6%
2021	20,689	1,299,559	62,814	44.5	97%	7.8%

* Projected figures

(1) Source: State of California, Department of Finance

(2) Source: UCSB Economic Forecast Project

(3) Source: State of California, Employment Development Department, Labor Market Information Division

CITY OF AGOURA HILLS
Principal Employers
Current Year and Nine Years Ago

Company or Organization	Activity	Fiscal Year			
		2021		2012	
		Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment
National Veterinary Associates, Inc.	Veterinary Services	500	4.46%		
Las Virgenes USD	Government	468	4.18%	482	4.30%
Private National Mortgage Acceptance Company, LLC	Banking	302	2.70%		
Teradyne Inc	Manufacturing	186	1.66%	200	1.79%
Motor Vehicle Software Corp/VITU	Technology	160	1.43%		
Westlake Financial Services	Banking	160	1.43%		
Wood Ranch	Restaurant	125	1.12%	162	1.45%
Nuance (Formerly Touch Commerce)	Internet	120	1.07%		
Vons Companies	Grocery	94	0.84%		
Zebra Technologies	Manufacturing	91	0.81%	190	1.70%
Bank of America	Banking			1153	10.29%
IBM Corporation	Technology			206	1.84%
Farmers Financial Solutions	Insurance			200	1.79%
THQ Inc	Publishing			160	1.43%
Pacific Compensation Insurance	Insurance			158	1.41%
	Total Top Employers	2,206	19.70%	2,911	25.99%
Total City Employment (1)		11,200		11,200	

Source: Results based on direct correspondence with city's local businesses

CITY OF AGOURA HILLS

Full-time Equivalent City Government Employees by Function/Program Last Ten Fiscal Years

Function/Program	Fiscal Year		
	2012	2013	2014
General government	9.78	9.43	10.30
Community development	4.65	6.27	6.27
Community services	7.00	7.00	7.00
Public works	6.70	6.00	6.00
Building and safety	3.00	3.00	3.00
Redevelopment/Successor Agency	3.87	1.30	1.43
Total full-time equivalent employees	<u>35.00</u>	<u>33.00</u>	<u>34.00</u>

Notes: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,080.

Sources: City of Agoura Hills financial information

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
10.48	10.48	10.49	10.07	10.25	10.87	10.74
5.30	5.30	5.26	5.72	6.50	6.28	6.04
7.95	7.95	8.00	8.00	8.00	7.60	6.17
5.00	5.00	5.00	5.00	5.00	6.00	5.00
3.00	3.00	3.00	3.00	3.00	3.00	3.00
1.27	1.27	1.25	1.21	1.25	1.25	1.05
33.00	33.00	33.00	33.00	34.00	35.00	32.00

CITY OF AGOURA HILLS
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year		
	2012	2013	2014
Parks and recreation			
Number of City sponsored events	36	36	40
Public Works			
Street resurfacing (lane miles)	3	3	2
Solid Waste			
Residential Recycling Collected (pounds)*	15,014,000	15,086,440	15,261,800
Electronics Collected (pounds)*	13,241	11,755	13,011
Used Oil Collection (gallons)	921	620	519
Automobile Battery Collections (pounds)	1,450	6,138	640
Used Paint Collection (gallons)	3,027	1,933	1,165
Transportation			
Total route (miles)	179,945	166,772	121,435
Passengers (annually)	38,122	34,760	20,296

Note: The City implemented Statement 34 in 2003; however, the City implemented Statement 44 in 2006.

Schedules presenting government-wide information include information beginning in that year.

* Residential Recycling Collected includes items such as paper/cardboard/glass/metal/plastic & greenwaste

Electronics did not have a city collection program prior to 2008

Source: Various city departments

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
44	45	45	42	45	18	16
2	2	2	2	5	5.14	0.13
14,877,780	15,123,660	15,675,500	15,646,400	15,770,600	14,928,460	15,537,640
10,801	10,504	6,099	7,857	4,749	5,759	6,907
462	415	335	235	467	234	357
1,000	700	760	500	1,338	1,106	239
1,013	1,120	556	1,160	912	1212	839
77,582	93,813	93,674	104,180	99,224	60,174	24,026
12,668	10,880	9,070	9,014	8,231	5,298	2,843

CITY OF AGOURA HILLS
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2012	2013	2014	2015
Public works				
Bridges	19	19	19	19
Streets/Highway (miles)	126	126	126	130
Traffic signals	100	100	100	100
Parks and recreation				
Basketball courts				
Full	1	1	1	1
Half Courts	3	3	3	3
Community centers	1	1	1	1
Recreation Centers	1	1	1	1
Parks	6	6	6	6
Tennis courts	9	9	9	9

Note: The City implemented Statement 34 in 2003; however, the City implemented Statement 44 in 2006. Schedules presenting government-wide information include information beginning in that year.

Source: Various city departments

Fiscal Year					
2016	2017	2018	2019	2020	2021
19	19	19	19	19	19
130	130	130	130	130	130
100	100	100	103	103	103
1	1	1	1	1	1
3	3	3	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
6	6	6	6	6	6
9	8	8	9	9	9

THIS PAGE INTENTIONALLY LEFT BLANK