

COUNTY OF VENTURA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021
(In Thousands)

	<u>Total</u>	<u>General Fund</u>	<u>Roads</u>
<u>ASSETS</u>			
Cash and investments (Note 3)	\$ 915,309	\$ 521,792	\$ 49,380
Receivables, net (Note 5)	211,631	156,962	2,918
Due from other funds (Note 6)	8,886	5,639	261
Inventories and other assets	2,666	841	-
Long-term receivables (Note 5)	62,208	26,979	-
Advances to other funds (Note 6)	133,701	133,701	-
Total assets	<u>\$ 1,334,401</u>	<u>\$ 845,914</u>	<u>\$ 52,559</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 53,663	\$ 28,445	\$ 4,118
Accrued liabilities (Note 8)	120,703	105,238	1,717
Due to other funds (Note 6)	14,954	8,789	922
Unearned revenue (Note 18)	157,537	148,142	-
Advances from other funds (Note 6)	8,135	-	-
Total liabilities	<u>354,992</u>	<u>290,614</u>	<u>6,757</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Unavailable revenue (Note 19)	74,270	37,805	-
Total deferred inflows of resources	<u>74,270</u>	<u>37,805</u>	<u>-</u>
<u>FUND BALANCES</u> (Note 12)			
Nonspendable	137,257	134,300	-
Restricted	547,060	205,204	23,061
Committed	35,605	8,068	18,130
Assigned	58,375	43,081	4,611
Unassigned	126,842	126,842	-
Total fund balances	<u>905,139</u>	<u>517,495</u>	<u>45,802</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 1,334,401</u>	 <u>\$ 845,914</u>	 <u>\$ 52,559</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021
(In Thousands)

Watershed Protection District	Fire Protection District	Non-major Governmental Funds
\$ 95,146	\$ 127,960	\$ 121,031
3,351	14,404	33,996
467	1,250	1,269
-	1,792	33
1,624	-	33,605
-	-	-
<u>\$ 100,588</u>	<u>\$ 145,406</u>	<u>\$ 189,934</u>
\$ 1,911	\$ 6,121	\$ 13,068
1,847	6,756	5,145
937	642	3,664
634	2,835	5,926
-	-	8,135
<u>5,329</u>	<u>16,354</u>	<u>35,938</u>
1,681	627	34,157
<u>1,681</u>	<u>627</u>	<u>34,157</u>
-	1,791	1,166
88,144	121,152	109,499
214	5,482	3,711
5,220	-	5,463
-	-	-
<u>93,578</u>	<u>128,425</u>	<u>119,839</u>
<u>\$ 100,588</u>	<u>\$ 145,406</u>	<u>\$ 189,934</u>

ASSETS

Cash and investments (Note 3)
Receivables, net (Note 5)
Due from other funds (Note 6)
Inventories and other assets
Long-term receivables (Note 5)
Advances to other funds (Note 6)
Total assets

LIABILITIES

Accounts payable
Accrued liabilities (Note 8)
Due to other funds (Note 6)
Unearned revenue (Note 18)
Advances from other funds (Note 6)
Total liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue (Note 19)
Total deferred inflows of resources

FUND BALANCES (Note 12)

Nonspendable
Restricted
Committed
Assigned
Unassigned
Total fund balances

Total liabilities, deferred inflows of resources, and
fund balances

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
JUNE 30, 2021
(In Thousands)

Fund balances - total governmental funds	\$	905,139
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		1,242,189
Other assets are not available to pay for current-period expenditures and therefore, are not reported as revenues in the governmental funds.		74,270
Net other post employment benefit assets are not due in the current period and are not a current financial resource, therefore, are not reported in the balance sheet.		1,858
Deferred outflows of resources that are not reported in the governmental funds.		
Deferred loss on refunding	\$ 501	
Related to pensions	287,539	
Related to OPEB	<u>79,170</u>	367,210
Internal Service Funds (ISFs) are used by management to charge the costs of certain activities to individual funds and primarily serve governmental funds. Consequently, the assets, deferred outflows, liabilities, and deferred inflows of ISFs are incorporated as part of governmental activities for purposes of government-wide financial reporting. In addition, the internal balance resulting from the allocation of ISFs to business-type activities is also reported in the Statement of Net Position.		126,175
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds		
Lease revenue bonds	(21,734)	
Revolving credit agreement	(23,018)	
Loans payable	(7,211)	
Compensated absences	(83,813)	
Net pension liability	(637,252)	
Other long-term liabilities	(1,698)	
Medical malpractice	(687)	
Total pension liability	(14,593)	
Net OPEB liability	(161,305)	
Total OPEB liability	(33,257)	
Accrued interest payable	(159)	(984,727)
Deferred inflows of resources related to deferred gain on refunding and deferred pensions and OPEB are not reported in the governmental funds		
Deferred gain on refunding	(269)	
Related to pensions	(15,967)	
Related to OPEB	<u>(12,912)</u>	<u>(29,148)</u>
Net position of governmental activities	\$	<u>1,702,966</u>

See accompanying notes to the basic financial statements

THIS PAGE LEFT BLANK INTENTIONALLY

COUNTY OF VENTURA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(In Thousands)

	<u>Total</u>	<u>General Fund</u>	<u>Roads</u>
Revenues:			
Taxes	\$ 630,387	\$ 434,210	\$ 205
Licenses, permits, and franchises	25,546	23,080	949
Fines, forfeitures, and penalties	18,426	18,101	128
Revenues from use of money and property	288	139	(54)
Aid from other governmental units	803,419	619,896	31,129
Charges for services	255,181	192,532	145
Other	<u>37,498</u>	<u>30,311</u>	<u>806</u>
Total revenues	<u>1,770,745</u>	<u>1,318,269</u>	<u>33,308</u>
Expenditures:			
Current:			
General government	135,227	135,227	-
Public protection	810,413	583,778	-
Public ways and facilities	25,023	-	24,965
Health and sanitation services	245,018	180,349	-
Public assistance	354,906	326,151	-
Education	9,429	669	-
Recreation	90	-	-
Capital outlay	78,727	22,786	5,926
Debt service:			
Principal retirement	6,710	-	-
Interest and fiscal charges	<u>6,170</u>	<u>4,991</u>	<u>-</u>
Total expenditures	<u>1,671,713</u>	<u>1,253,951</u>	<u>30,891</u>
Excess of revenues over expenditures	<u>99,032</u>	<u>64,318</u>	<u>2,417</u>
Other financing sources (uses):			
Gain from insurance recovery	120	113	-
Issuance of long-term debt	4,975	-	-
Transfers in	20,599	1,023	1,500
Transfers out	<u>(56,090)</u>	<u>(53,871)</u>	<u>(601)</u>
Total other financing sources (uses)	<u>(30,396)</u>	<u>(52,735)</u>	<u>899</u>
Net change in fund balances	68,636	11,583	3,316
Fund balances - beginning	<u>836,503</u>	<u>505,912</u>	<u>42,486</u>
Fund balances - ending	<u>\$ 905,139</u>	<u>\$ 517,495</u>	<u>\$ 45,802</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(In Thousands)

Watershed Protection District	Fire Protection District	Non-major Governmental Funds	
\$ 26,747	\$ 160,544	\$ 8,681	Revenues:
68	1,373	76	Taxes
37	46	114	Licenses, permits, and franchises
46	(84)	241	Fines, forfeitures, and penalties
5,037	29,686	117,671	Revenues from use of money and property
12,026	17,704	32,774	Aid from other governmental units
74	825	5,482	Charges for services
<u>44,035</u>	<u>210,094</u>	<u>165,039</u>	Other
			Total revenues
			Expenditures:
			Current:
-	-	-	General government
26,742	171,979	27,914	Public protection
-	-	58	Public ways and facilities
-	-	64,669	Health and sanitation services
-	-	28,755	Public assistance
-	-	8,760	Education
-	-	90	Recreation
6,247	26,834	16,934	Capital outlay
-	-	6,710	Debt service:
-	-	1,179	Principal retirement
<u>32,989</u>	<u>198,813</u>	<u>155,069</u>	Interest and fiscal charges
			Total expenditures
<u>11,046</u>	<u>11,281</u>	<u>9,970</u>	Excess of revenues over expenditures
			Other financing sources (uses):
-	2	5	Gain from insurance recovery
-	-	4,975	Issuance of long-term debt
-	-	18,076	Transfers in
(504)	-	(1,114)	Transfers out
<u>(504)</u>	<u>2</u>	<u>21,942</u>	Total other financing sources (uses)
10,542	11,283	31,912	Net change in fund balances
<u>83,036</u>	<u>117,142</u>	<u>87,927</u>	Fund balances - beginning
<u>\$ 93,578</u>	<u>\$ 128,425</u>	<u>\$ 119,839</u>	Fund balances - ending

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(In Thousands)

Net change in fund balances - total governmental funds \$ 68,636

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

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Expenditures for general capital assets and infrastructure	\$ 78,727	
Donated asset	2,661	
Net effect of sales and dispositions	680	
Less current year depreciation	<u>(35,070)</u>	46,998

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (1,895)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal repayments:

Lease revenue bonds	2,710	
Revolving credit agreement	3,697	
Loans payable	<u>302</u>	6,709

Issuance of long-term debt is reported as other financing sources in the governmental funds, but increases long-term liabilities in the statement of net position.

Revolving credit agreement		(4,975)
----------------------------	--	---------

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. If applicable, these total changes are reflected net of related deferred outflows of resources and deferred inflows of resources.

Change in net other postemployment benefits (OPEB) liability	(13,008)	
Change in total pension liability (Management Retiree Health Benefit)	309	
Change in interest expense	222	
Change in medical malpractice	93	
Change in compensated absences	(8,866)	
Change in total OPEB liability (Subsidized Retiree Health Plan)	(1,511)	
Change in net pension liability	3,268	
Change in other long-term liabilities	<u>(1,698)</u>	(21,191)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The internal balance resulting from the allocation of internal service funds to business-type activities is also reported.

125

Change in net position of governmental activities \$ 94,407