

COUNTY OF VENTURA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Cash and investments (Note 3)	\$ 145,021	\$ 59,608	\$ 15,855	\$ 28,788	\$ 40,770	\$ 316,708
Receivables, net (Note 5)	230,110	219,902	507	6,176	3,525	4,633
Due from other funds (Note 6)	1,529	1,166	7	13	343	10,806
Inventories and other assets	5,075	4,746	-	161	168	4,977
Restricted cash and investments (Note 3)	16,176	14,461	-	215	1,500	-
Total current assets	<u>397,911</u>	<u>299,883</u>	<u>16,369</u>	<u>35,353</u>	<u>46,306</u>	<u>337,124</u>
Noncurrent assets:						
Long-term receivables (Note 5)	1,953	-	-	-	1,953	97
Capital assets (Note 7):						
Nondepreciable:						
Land	22,958	2,054	9,362	2,490	9,052	770
Easements	1,297	-	849	326	122	-
Construction in progress	40,629	14,666	13,872	9,829	2,262	391
Depreciable:						
Land improvements	84,386	-	50,921	2,074	31,391	1,327
Structures and improvements	680,726	472,122	18,399	152,203	38,002	18,195
Equipment/Vehicles	89,146	81,521	2,245	3,105	2,275	114,847
Software	53,314	46,290	-	87	6,937	28,847
Less accumulated depreciation	<u>(362,331)</u>	<u>(206,597)</u>	<u>(49,489)</u>	<u>(53,633)</u>	<u>(52,612)</u>	<u>(97,124)</u>
Total noncurrent assets	<u>612,078</u>	<u>410,056</u>	<u>46,159</u>	<u>116,481</u>	<u>39,382</u>	<u>67,350</u>
Total assets	<u>1,009,989</u>	<u>709,939</u>	<u>62,528</u>	<u>151,834</u>	<u>85,688</u>	<u>404,474</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	46,033	41,669	869	-	3,495	24,734
Deferred loss on refunding	4,903	4,901	-	-	2	20
Total deferred outflows of resources	<u>50,936</u>	<u>46,570</u>	<u>869</u>	<u>-</u>	<u>3,497</u>	<u>24,754</u>
LIABILITIES						
Current liabilities:						
Accounts payable	26,847	23,677	223	2,690	257	12,719
Due to other funds (Note 6)	3,606	2,752	97	381	376	2,661
Accrued liabilities (Note 8)	87,966	85,996	159	-	1,811	5,330
Unearned revenue (Note 18)	2,324	231	360	317	1,416	346
Compensated absences, current (Note 10)	7,936	7,146	146	-	644	5,148
Claims liabilities, current (Notes 10 and 17)	9,905	-	-	-	9,905	45,866
Certificates of participation, lease revenue bonds, notes, loans, and capital leases, current (Note 10)	19,634	18,811	-	360	463	1,045
Other long-term liabilities, current (Note 10)	10,372	10,202	-	-	170	2,655
Total current liabilities	<u>168,590</u>	<u>148,815</u>	<u>985</u>	<u>3,748</u>	<u>15,042</u>	<u>75,770</u>
Noncurrent liabilities:						
Deposits and other liabilities	2,055	-	778	204	1,073	-
Advances from other funds (Note 6)	124,737	123,000	-	1,737	-	829
Compensated absences, noncurrent (Note 10)	6,748	6,064	74	-	610	5,130
Net pension liability (Note 10)	102,130	92,393	1,947	-	7,790	55,312
Claims liabilities, noncurrent (Notes 10 and 17)	-	-	-	-	-	156,159
Medical malpractice liability (Notes 10 and 17)	2,537	2,537	-	-	-	-
Certificates of participation, lease revenue bonds, notes, loans, and capital leases, noncurrent (Note 10)	297,786	291,246	-	6,126	414	3,103
Other long-term liabilities, noncurrent (Note 10)	10,236	10,014	-	-	222	6,512
Total noncurrent liabilities	<u>546,229</u>	<u>525,254</u>	<u>2,799</u>	<u>8,067</u>	<u>10,109</u>	<u>227,045</u>
Total liabilities	<u>714,819</u>	<u>674,069</u>	<u>3,784</u>	<u>11,815</u>	<u>25,151</u>	<u>302,815</u>
DEFERRED INFLOWS OF RESOURCES						
Service concession arrangement related (Note 11)	7,909	-	-	-	7,909	-
Pension related	2,519	2,276	49	-	194	1,385
Total deferred inflows of resources	<u>10,428</u>	<u>2,276</u>	<u>49</u>	<u>-</u>	<u>8,103</u>	<u>1,385</u>
NET POSITION						
Net investment in capital assets	305,760	119,130	46,159	109,995	30,476	53,958
Restricted for (Note 12):						
Debt service	242	27	-	215	-	-
Grantors	586	-	-	-	586	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted (deficit)	27,590	(38,993)	13,405	29,809	23,369	71,070
Total net position	<u>335,678</u>	<u>\$ 80,164</u>	<u>\$ 59,564</u>	<u>\$ 140,019</u>	<u>\$ 55,931</u>	<u>\$ 125,028</u>
Adjustment to allocate the internal service fund activities related to enterprise funds	<u>(1,147)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net position of business-type activities	<u>\$ 334,531</u>	<u>\$ 80,164</u>	<u>\$ 59,564</u>	<u>\$ 140,019</u>	<u>\$ 55,931</u>	<u>\$ 125,028</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Operating Revenues:						
Charges for services	\$ 1,887,912	\$ 1,760,791	\$ 63	\$ 39,779	\$ 87,279	\$ 269,155
Less: Allowances and discounts	(1,444,255)	(1,444,255)	-	-	-	-
Aid from other governmental units	163,359	163,359	-	-	-	-
Rents and royalties	15,020	32	7,263	361	7,364	21
Miscellaneous	251	86	5	-	160	1,582
Total operating revenues	<u>622,287</u>	<u>480,013</u>	<u>7,331</u>	<u>40,140</u>	<u>94,803</u>	<u>270,758</u>
Operating Expenses:						
Salaries and benefits	219,872	204,009	3,263	-	12,600	105,755
Services and supplies	341,732	297,300	1,766	35,273	7,393	105,983
Insurance premiums	7,826	4,037	49	30	3,710	6,794
Utilities	5,415	4,248	363	-	804	-
Provision for claims	63,282	-	-	-	63,282	46,669
Depreciation and amortization	26,551	18,984	2,362	2,930	2,275	13,824
Total operating expenses	<u>664,678</u>	<u>528,578</u>	<u>7,803</u>	<u>38,233</u>	<u>90,064</u>	<u>279,025</u>
Operating income (loss)	<u>(42,391)</u>	<u>(48,565)</u>	<u>(472)</u>	<u>1,907</u>	<u>4,739</u>	<u>(8,267)</u>
Nonoperating revenues (expenses):						
State and federal grants	48,184	47,349	290	-	545	2,574
Gain from insurance recovery	18	-	2	-	16	633
Gain (loss) from sale (disposal) of capital assets	232	242	-	-	(10)	141
Interest and investment income	151	115	2	16	18	57
Interest expense	(8,438)	(8,284)	-	(132)	(22)	(62)
Total nonoperating revenues (expenses)	<u>40,147</u>	<u>39,422</u>	<u>294</u>	<u>(116)</u>	<u>547</u>	<u>3,343</u>
Loss before capital contributions and transfers	(2,244)	(9,143)	(178)	1,791	5,286	(4,924)
Capital grants and contributions	7,745	2,123	2,090	3,351	181	345
Transfers in	31,627	30,108	-	19	1,500	4,444
Transfers out	(480)	-	-	(427)	(53)	(100)
Change in net position	36,648	23,088	1,912	4,734	6,914	(235)
Net position - beginning, as restated (Note 2)	<u>299,030</u>	<u>57,076</u>	<u>57,652</u>	<u>135,285</u>	<u>49,017</u>	<u>125,263</u>
Net position - ending	<u>\$ 335,678</u>	<u>\$ 80,164</u>	<u>\$ 59,564</u>	<u>\$ 140,019</u>	<u>\$ 55,931</u>	<u>\$ 125,028</u>
Change in net position - total enterprise funds	\$ 36,648					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>(360)</u>					
Change in net position-business-type activities	<u>\$ 36,288</u>					

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Cash flows from operating activities:						
Cash receipts from customers	\$ 523,436	\$ 456,551	\$ 5,973	\$ 39,083	\$ 21,829	\$ 18,957
Cash receipts from other funds	76,213	182	1,565	78	74,388	248,241
Cash receipts from other sources	86	86	-	-	-	1,377
Cash paid to suppliers for goods and services	(287,109)	(257,740)	(1,130)	(23,307)	(4,932)	(78,984)
Cash paid to employees for services	(208,572)	(193,160)	(3,221)	-	(12,191)	(100,465)
Cash paid to other funds	(43,051)	(26,330)	(1,123)	(11,910)	(3,688)	(23,648)
Cash paid for insurance premiums	(6,275)	(2,697)	-	-	(3,578)	(6,005)
Cash paid for judgments and claims	(59,499)	-	-	-	(59,499)	(34,463)
Net cash provided by (used in) operating activities	<u>(4,771)</u>	<u>(23,108)</u>	<u>2,064</u>	<u>3,944</u>	<u>12,329</u>	<u>25,010</u>
Cash flows from noncapital financing activities:						
Transfers received	31,324	30,107	-	19	1,198	1,717
Transfers paid	(480)	-	-	(427)	(53)	(100)
Net advances from (to) other funds	(1,000)	(1,000)	-	-	-	(1,459)
Interest paid on non capital debt	(18)	(10)	-	-	(8)	-
Other noncapital related obligations	20,014	20,014	-	-	-	-
State and federal grant receipts	2,114	1,205	327	-	582	3,265
Net cash provided by (used in) noncapital financing activities	<u>51,954</u>	<u>50,316</u>	<u>327</u>	<u>(408)</u>	<u>1,719</u>	<u>3,423</u>
Cash flows from capital and related financing activities:						
Transfers received	-	-	-	-	-	2,385
Proceeds from capital debt	2,671	146	-	2,525	-	-
Proceeds from capital grants and contributions	5,835	3,041	2,485	309	-	265
Proceeds from insurance recovery	18	-	2	-	16	669
Acquisition and construction of capital assets	(15,133)	(5,114)	(6,900)	(2,893)	(226)	(7,640)
Principal paid on capital lease obligations	(7,763)	(7,763)	-	-	-	-
Principal paid on capital debt	(14,538)	(11,119)	-	(2,851)	(568)	(1,282)
Interest paid on capital debt	(7,544)	(7,406)	-	(131)	(7)	(54)
Proceeds from sales of capital assets	-	-	-	-	-	885
Other capital related obligations	(304)	(199)	-	-	(105)	(7,391)
Proceeds from restricted assets	329	5	-	324	-	-
Net cash used in capital and related financing activities	<u>(36,429)</u>	<u>(28,409)</u>	<u>(4,413)</u>	<u>(2,717)</u>	<u>(890)</u>	<u>(12,163)</u>
Cash flows from investing activities:						
Interest and investment income received	562	125	110	174	153	1,527
Net cash provided by investing activities	<u>562</u>	<u>125</u>	<u>110</u>	<u>174</u>	<u>153</u>	<u>1,527</u>
Net increase (decrease) in cash and cash equivalents	11,316	(1,076)	(1,912)	993	13,311	17,797
Total cash and cash equivalents, beginning of the year	<u>135,420</u>	<u>60,684</u>	<u>17,767</u>	<u>28,010</u>	<u>28,959</u>	<u>298,911</u>
Total cash and cash equivalents, end of the year	<u>\$ 146,736</u>	<u>\$ 59,608</u>	<u>\$ 15,855</u>	<u>\$ 29,003</u>	<u>\$ 42,270</u>	<u>\$ 316,708</u>
Reconciliation of cash and cash equivalents to the Statement of Net Position:						
Cash and investments	\$ 145,021	\$ 59,608	\$ 15,855	\$ 28,788	\$ 40,770	\$ 316,708
Restricted cash and investments	1,715	-	-	215	1,500	-
Total cash and cash equivalents, end of the year	<u>\$ 146,736</u>	<u>\$ 59,608</u>	<u>\$ 15,855</u>	<u>\$ 29,003</u>	<u>\$ 42,270</u>	<u>\$ 316,708</u>

(Continued)

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021
(In Thousands)
(Continued)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ (42,391)	\$ (48,565)	\$ (472)	\$ 1,907	\$ 4,739	\$ (8,267)
Adjustments to reconcile operating income (loss) to cash flows from operating activities:						
to cash flows from operating activities:						
Depreciation and amortization	26,551	18,984	2,362	2,930	2,275	13,824
Decrease (increase) in:						
Accounts receivable	20,278	20,217	6	(966)	1,021	(17)
Due from other funds	157	127	21	1	8	(1,451)
Due from other governmental agencies	-	-	-	-	-	(571)
Inventories and other assets	1,214	834	-	369	11	(452)
Deferred outflow pension	(10,219)	(9,656)	(74)	-	(489)	(4,741)
Increase (decrease) in:						
Accounts payable	6,576	7,295	(83)	(277)	(359)	3,826
Accrued liabilities	(30,661)	(31,905)	5	-	1,239	(1,718)
Due to other funds	73	76	(52)	(7)	56	836
Unearned revenue	532	231	-	(41)	342	(148)
Claims liabilities	2,584	-	-	-	2,584	14,237
Deposits and other liabilities	313	-	239	28	46	-
Medical malpractice liability	43	43	-	-	-	-
Compensated absences	2,499	2,286	41	-	172	1,415
Net pension liability	26,911	25,150	287	-	1,474	13,479
Deferred inflow pension	(9,231)	(8,225)	(216)	-	(790)	(5,242)
Net cash provided by (used in) operating activities	<u>\$ (4,771)</u>	<u>\$ (23,108)</u>	<u>\$ 2,064</u>	<u>\$ 3,944</u>	<u>\$ 12,329</u>	<u>\$ 25,010</u>
Noncash financing, capital, and investing activities:						
Capital additions funded by debt	\$ 3,639	\$ 3,639	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in capital assets related to accounts payable	2,925	582	(698)	3,041	-	-
Retirement of capital assets	(43)	(23)	-	-	(20)	(755)
Deferred loss on refunding	785	785	-	-	-	-
Decrease in fair value of investments	(411)	(10)	(108)	(158)	(135)	(1,470)
Decrease in restricted assets with fiscal agents	(3,639)	(3,639)	-	-	-	-
Increase (decrease) in capital grants and contributions	1,910	(918)	(395)	3,042	181	-
Increase in interest expense	(876)	(868)	-	(1)	(7)	(8)
Decrease in insurance proceeds	-	-	-	-	-	(36)

See accompanying notes to the basic financial statements