

COUNTY OF VENTURA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022  
(In Thousands)

	<u>Total</u>	<u>General Fund</u>	<u>Roads</u>
<b><u>ASSETS</u></b>			
Cash and investments (Note 3)	\$ 1,315,595	\$ 850,560	\$ 46,855
Receivables, net (Note 5)	192,496	146,377	6,512
Due from other funds (Note 6)	11,467	7,752	378
Inventories and other assets	2,925	966	-
Long-term lease receivables (Note 9)	3,609	2,370	-
Loans and other long-term receivables (Note 5)	65,292	29,689	-
Advances to other funds (Note 6)	<u>115,426</u>	<u>115,426</u>	<u>-</u>
Total assets	<u>\$ 1,706,810</u>	<u>\$ 1,153,140</u>	<u>\$ 53,745</u>
<b><u>LIABILITIES</u></b>			
Accounts payable	\$ 53,144	\$ 26,178	\$ 1,679
Accrued liabilities (Note 8)	139,516	124,041	1,009
Tax and revenue anticipation notes payable (Note 16)	110,000	110,000	-
Due to other funds (Note 6)	16,996	8,931	323
Unearned revenue (Note 18)	218,256	208,474	-
Advances from other funds (Note 6)	<u>16,135</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>554,047</u>	<u>477,624</u>	<u>3,011</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>			
Unavailable revenue (Note 19)	98,235	50,784	-
Lease related (Note 9)	<u>3,907</u>	<u>2,614</u>	<u>-</u>
Total deferred inflows of resources	<u>102,142</u>	<u>53,398</u>	<u>-</u>
<b><u>FUND BALANCES</u></b> (Note 12)			
Nonspendable	119,225	116,134	-
Restricted	642,189	255,773	28,346
Committed	36,807	9,385	17,927
Assigned	175,377	156,903	4,461
Unassigned (deficit)	<u>77,023</u>	<u>83,923</u>	<u>-</u>
Total fund balances	<u>1,050,621</u>	<u>622,118</u>	<u>50,734</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 1,706,810</u>	 <u>\$ 1,153,140</u>	 <u>\$ 53,745</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022  
(In Thousands)

Watershed Protection District	Fire Protection District	Non-major Governmental Funds	
\$ 108,851	\$ 152,364	\$ 156,965	<b><u>ASSETS</u></b>
771	7,055	31,781	Cash and investments (Note 3)
500	1,311	1,526	Receivables, net (Note 5)
-	1,913	46	Due from other funds (Note 6)
-	-	1,239	Inventories and other assets
1,751	-	33,852	Long-term lease receivables (Note 5)
-	-	-	Loans and other long-term receivables (Note 5)
<u>111,873</u>	<u>162,643</u>	<u>225,409</u>	Advances to other funds (Note 6)
			Total assets
			<b><u>LIABILITIES</u></b>
\$ 2,103	\$ 7,102	\$ 16,082	Accounts payable
1,855	2,284	10,327	Accrued liabilities (Note 8)
-	-	-	Tax and revenue anticipation notes payable (Note 16)
333	332	7,077	Due to other funds (Note 6)
1,171	3,484	5,127	Unearned revenue (Note 18)
-	-	16,135	Advances from other funds (Note 6)
<u>5,462</u>	<u>13,202</u>	<u>54,748</u>	Total liabilities
			<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>
1,956	1,544	43,951	Unavailable revenue (Note 19)
-	-	1,293	Lease related (Note 9)
<u>1,956</u>	<u>1,544</u>	<u>45,244</u>	Total deferred inflows of resources
			<b><u>FUND BALANCES</u></b> (Note 12)
-	1,912	1,179	Nonspendable
99,235	140,177	118,658	Restricted
-	5,808	3,687	Committed
5,220	-	8,793	Assigned
-	-	(6,900)	Unassigned (deficit)
<u>104,455</u>	<u>147,897</u>	<u>125,417</u>	Total fund balances
<u>\$ 111,873</u>	<u>\$ 162,643</u>	<u>\$ 225,409</u>	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, 2022  
(In Thousands)

<b>Fund balances - total governmental funds</b>		\$	1,050,621
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.			1,325,534
Other assets are not available to pay for current-period expenditures and therefore, are not reported as revenues in the governmental funds.			98,235
Assets that are not due in the current period and are not a current financial resource, therefore, are not reported in the balance sheet:			
Net pension asset	\$	376,780	
Net OPEB asset		3,499	
Other long-term receivables		<u>2,213</u>	382,492
Deferred outflows of resources that are not reported in the governmental funds.			
Deferred loss on refunding		359	
Related to pensions		261,762	
Related to OPEB		<u>68,392</u>	330,513
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.			149,093
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		(18,605)	
Revolving credit agreement		(18,757)	
Loans payable		(6,903)	
Lease liability		(29,223)	
Compensated absences		(84,944)	
Other long-term liabilities		(1,647)	
Medical malpractice		(825)	
Total pension liability		(15,480)	
Net OPEB liability		(130,471)	
Total OPEB liability		(30,812)	
Accrued audit disallowance liability		(4,185)	
Accrued retainage liability		(2,213)	
Accrued interest payable		(148)	(344,213)
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		(232)	
Related to pensions		(770,456)	
Related to OPEB		<u>(49,352)</u>	<u>(820,040)</u>
<b>Net position of governmental activities</b>		<u>\$</u>	<u>2,172,235</u>

See accompanying notes to the basic financial statements

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COUNTY OF VENTURA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(In Thousands)

	Total	General Fund	Roads
<b>Revenues:</b>			
Taxes	\$ 641,118	\$ 437,114	\$ 158
Licenses, permits, and franchises	23,682	21,013	971
Fines, forfeitures, and penalties	23,834	23,508	139
Revenues from use of money and property	(13,112)	(8,533)	(299)
Aid from other governmental units	851,643	650,820	40,759
Charges for services	242,685	187,144	59
Other	38,994	25,049	1,202
Total revenues	1,808,844	1,336,115	42,989
<b>Expenditures:</b>			
Current:			
General government	153,872	153,872	-
Public protection	769,780	531,978	-
Public ways and facilities	25,938	-	25,938
Health and sanitation services	257,240	185,738	-
Public assistance	300,055	267,915	-
Education	9,169	684	-
Recreation	58	-	-
Capital outlay	97,045	32,048	10,926
Debt service:			
Principal retirement	15,152	6,055	-
Interest and fiscal charges	1,557	409	-
Total expenditures	1,629,866	1,178,699	36,864
Excess of revenues over (under) expenditures	178,978	157,416	6,125
<b>Other financing sources (uses):</b>			
Insurance recovery	3,475	3,463	-
Leases	6,990	6,990	-
Transfers in	24,952	1,457	57
Transfers out	(63,497)	(59,287)	(1,250)
Total other financing sources (uses)	(28,080)	(47,377)	(1,193)
<b>Net change in fund balances</b>	150,898	110,039	4,932
Fund balances - beginning, as restated	899,723	512,079	45,802
Fund balances - ending	\$ 1,050,621	\$ 622,118	\$ 50,734

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, 2022  
(In Thousands)

Watershed Protection District	Fire Protection District	Non-major Governmental Funds	
\$ 27,893	\$ 166,920	\$ 9,033	<b>Revenues:</b>
87	1,539	72	Taxes
30	34	123	Licenses, permits, and franchises
(1,161)	(1,626)	(1,493)	Fines, forfeitures, and penalties
10,194	24,975	124,895	Revenues from use of money and property
11,514	17,697	26,271	Aid from other governmental units
178	9,067	3,498	Charges for services
48,735	218,606	162,399	Other
			Total revenues
			<b>Expenditures:</b>
			Current:
-	-	-	General government
26,003	185,140	26,659	Public protection
-	-	-	Public ways and facilities
-	-	71,502	Health and sanitation services
-	-	32,140	Public assistance
-	-	8,485	Education
-	-	58	Recreation
11,138	14,005	28,928	Capital outlay
-	-	9,097	Debt service:
-	-	1,148	Principal retirement
37,141	199,145	178,017	Interest and fiscal charges
			Total expenditures
11,594	19,461	(15,618)	Excess of revenues over (under) expenditures
			<b>Other financing sources (uses):</b>
-	11	1	Insurance recovery
-	-	-	Leases
-	-	23,438	Transfers in
(717)	-	(2,243)	Transfers out
(717)	11	21,196	Total other financing sources (uses)
10,877	19,472	5,578	<b>Net change in fund balances</b>
93,578	128,425	119,839	Fund balances - beginning, as restated
\$ 104,455	\$ 147,897	\$ 125,417	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, 2022  
(In Thousands)

<b>Net change in fund balances - total governmental funds</b>		<b>\$ 150,898</b>
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 and amortization expense.		
Expenditures for general capital assets and infrastructure	\$ 97,045	
Net effect of sales and dispositions	(527)	
Less current year depreciation	<u>(45,303)</u>	51,215
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		26,178
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	2,797	
Revolving credit agreement	4,261	
Loans payable	308	
Lease liabilities	<u>7,786</u>	15,152
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.		(6,990)
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	(10,333)	
Change in total pension liability (Management Retiree Health Benefit)	(115)	
Change in interest expense	239	
Change in medical malpractice	(138)	
Change in compensated absences	(1,132)	
Change in total OPEB asset (Subsidized Retiree Health Plan)	(1,964)	
Change in net pension asset	232,994	
Change in audit disallowance	(4,185)	
Change in other long-term liabilities	<u>(52)</u>	215,314
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.		<u>22,918</u>
<b>Change in net position of governmental activities</b>		<b><u>\$ 474,685</u></b>

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