

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**VCERA**

Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)  
 Last Ten Fiscal Years \*  
 (In Thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
County's proportion of the net pension liability (asset)	\$ 531,315	\$ 822,802	\$ 1,028,750	\$ 690,194
County's proportionate share of the net pension liability (asset)	96.05 %	96.29 %	96.62 %	96.78 %
County's covered payroll (1)	\$ 601,395	\$ 624,245	\$ 651,548	\$ 678,723
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll (1)	88.35 %	131.81 %	157.89 %	101.69 %
Plan's fiduciary net position as a percentage of the total pension liability	88.54 %	83.63 %	80.47 %	87.44 %
Measurement date	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017

Schedule of the County's Contributions  
 Last Ten Fiscal Years \*  
 (In Thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Actuarially determined contribution	\$ 167,431	\$ 169,941	\$ 182,821	\$ 189,741
Contributions in relation to the actuarially determined contribution	<u>167,431</u>	<u>169,941</u>	<u>182,821</u>	<u>189,741</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll (1)	\$ 624,245	\$ 651,548	\$ 678,723	\$ 697,412
Contributions as a percentage of covered payroll (1)	26.82 %	26.08 %	26.94 %	27.21 %

(1) Restated to covered payroll in 2015-16.

\* Information from fiscal years ended 2013 to 2014 is not presented as required by GASB Statement No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available. The amounts presented for each fiscal year were determined as of June 30.

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

VCERA

Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)  
 Last Ten Fiscal Years \*  
 (In Thousands)

2019	2020	2021	2022	
\$ 698,072	\$ 658,661	\$ 789,960	\$ (489,859)	County's proportion of the net pension liability (asset)
96.22 %	95.90 %	95.79 %	97.11 %	County's proportionate share of the net pension liability (asset)
\$ 697,412	\$ 712,948	\$ 725,698	\$ 745,239	County's covered payroll (1)
100.09 %	92.39 %	108.86 %	(65.73)%	County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll (1)
88.15 %	89.31 %	87.76 %	107.03 %	Plan's fiduciary net position as a percentage of the total pension liability
June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	Measurement date

Schedule of the County's Contributions  
 Last Ten Fiscal Years \*  
 (In Thousands)

2019	2020	2021	2022	
\$ 191,788	\$ 205,019	\$ 172,991	\$ 171,924	Actuarially determined contribution
191,788	205,019	172,991	171,924	Contributions in relation to the actuarially determined contribution
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution deficiency (excess)
\$ 712,948	\$ 725,698	\$ 745,239	\$ 795,385	Covered payroll (1)
26.90 %	28.25 %	23.21 %	21.62 %	Contributions as a percentage of covered payroll (1)

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**SUPPLEMENTAL RETIREMENT PLAN**

Schedule of Changes in Net Pension Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

	2014 Plan 2015 Employer	2015 Plan 2016 Employer	2016 Plan 2017 Employer	2017 Plan 2018 Employer	2018 Plan 2019 Employer
<b>Total pension liability</b>					
Service cost	\$ 692	\$ 695	\$ 765	\$ 773	\$ 644
Interest	1,782	1,869	1,992	2,092	2,130
Changes of benefit terms	-	(442)	(347)	(1,214)	(480)
Changes of assumptions	-	1,331	-	-	1,415
Benefit payments, including refunds of member contributions	(981)	(1,019)	(1,023)	(1,112)	(1,181)
Net change in total pension liability	1,493	2,434	1,387	539	2,528
Total pension liability - beginning	23,137	24,630	27,064	28,451	28,990
Total pension liability - ending (a)	<u>\$ 24,630</u>	<u>\$ 27,064</u>	<u>\$ 28,451</u>	<u>\$ 28,990</u>	<u>\$ 31,518</u>
<b>Plan fiduciary net position</b>					
Contributions - employer	\$ 1,475	\$ 1,410	\$ 1,558	\$ 1,581	\$ 1,497
Contributions - employee	409	402	407	410	381
Net investment income	2,722	702	297	2,498	1,751
Benefit payments, including refunds of member contributions	(981)	(1,019)	(1,023)	(1,112)	(1,181)
Administrative expense	(275)	(280)	(237)	(307)	(332)
Net change in plan fiduciary net position	3,350	1,215	1,002	3,070	2,116
Plan fiduciary net position - beginning	15,394	18,744	19,959	20,961	24,031
Plan fiduciary net position - ending (b)	<u>\$ 18,744</u>	<u>\$ 19,959</u>	<u>\$ 20,961</u>	<u>\$ 24,031</u>	<u>\$ 26,147</u>
County's net pension liability (asset) - ending (a) - (b)	<u>\$ 5,886</u>	<u>\$ 7,105</u>	<u>\$ 7,490</u>	<u>\$ 4,959</u>	<u>\$ 5,371</u>
Plan's fiduciary net position as a percentage of the total pension liability	76.10 %	73.75 %	73.67 %	82.89 %	82.96 %
Covered payroll (1)	\$ 13,579	\$ 13,242	\$ 13,721	\$ 11,035	\$ 12,755
County's net pension liability (asset) as a percentage of covered payroll (1)	43.35 %	53.66 %	54.59 %	44.94 %	42.11 %

(1) Restated to covered payroll in 2015-16

*Changes of assumptions.* In 2015 and 2018, rates of withdrawal, retirement and mortality were adjusted to more closely reflect actual and anticipated experience. Additionally, the assumed investment rate of return was lowered from 7.75 percent to 7.50 percent in 2015 and from 7.50 percent to 7.25 percent in 2018. In 2019, there was a change in the amortization method from Level Percentage of Pay to Level Dollar. In 2021, discount rate decreased to 7.00 percent from 7.25 percent, the Mortality Table was changed to PUB-2010 General Employee Amount-Weighted Above-Median and PUB-2010 General Healthy Retiree Amount-Weighted Above-Median, and the projected salary decreased. These assumptions were recommended as part of the VCERA Experience Study performed for the three-year periods ended June 30, 2014, June 30, 2017, and June 30, 2020.

Schedule of Investment Returns  
Last Ten Fiscal Years \*

	2014	2015	2016	2017	2018
Annual money-weighted rate of return, net of investment related expenses	17.14 %	3.70 %	1.47 %	11.67 %	7.18 %

\* Information from fiscal year ended 2013 is not presented as required by GASB Statement No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**SUPPLEMENTAL RETIREMENT PLAN**

Schedule of Changes in Net Pension Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

2019 Plan 2020 Employer	2020 Plan 2021 Employer	2021 Plan 2022 Employer	2022 Plan	
				<b>Total pension liability</b>
\$ 720	\$ 478	\$ 714	\$ 951	Service cost
2,237	2,263	2,395	2,463	Interest
(1,139)	137	329	(2,590)	Changes of benefit terms
-	-	1,559	-	Changes of assumptions
(1,313)	(1,622)	(1,570)	(3,032)	Benefit payments, including refunds of member contributions
505	1,256	3,427	(2,208)	Net change in total pension liability
31,518	32,023	33,279	36,706	Total pension liability - beginning
\$ 32,023	\$ 33,279	\$ 36,706	\$ 34,498	Total pension liability - ending (a)
				<b>Plan fiduciary net position</b>
\$ 1,378	\$ 1,330	\$ 2,423	\$ 658	Contributions - employer
344	289	465	121	Contributions - employee
1,604	1,013	7,128	(4,641)	Net investment income
(1,313)	(1,622)	(1,570)	(3,032)	Benefit payments, including refunds of member contributions
(322)	(303)	(253)	(302)	Administrative expense
1,691	707	8,193	(7,196)	Net change in plan fiduciary net position
26,147	27,838	28,545	36,738	Plan fiduciary net position - beginning
\$ 27,838	\$ 28,545	\$ 36,738	\$ 29,542	Plan fiduciary net position - ending (b)
\$ 4,185	\$ 4,734	\$ (32)	\$ 4,956	County's net pension liability (asset) - ending (a) - (b)
86.93 %	85.78 %	100.09 %	85.63 %	Plan's fiduciary net position as a percentage of the total pension liability
\$ 11,538	\$ 9,733	\$ 15,038	\$ 9,682	Covered payroll (1)
36.27 %	48.63 %	(0.21)%	51.19 %	County's net pension liability (asset) as a percentage of covered payroll (1)

Schedule of Investment Returns  
Last Ten Fiscal Years \*

2019	2020	2021	2022	
6.11 %	3.64 %	24.42 %	(13.01)%	Annual money-weighted rate of return, net of investment related expenses

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**SUPPLEMENTAL RETIREMENT PLAN**

Schedule of the County's Contributions  
 Last Ten Fiscal Years \*  
 (In Thousands)

	2014 (1)	2015 (1)	2016	2017	2018
Actuarially determined contribution	\$ 1,475	\$ 1,410	\$ 1,558	\$ 1,581	\$ 1,497
Contributions in relation to the actuarially determined contribution	<u>1,475</u>	<u>1,410</u>	<u>1,558</u>	<u>1,581</u>	<u>1,497</u>
Contribution deficiency (excess)	<u>\$ -</u>				
Covered payroll	\$ 13,579	\$ 13,242	\$ 13,721	\$ 11,035	\$ 12,755
Contributions as a percentage of covered payroll	10.86 %	10.65 %	11.35 %	14.33 %	11.74 %

(1) Restated to covered payroll in 2015-16

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level Dollar
Remaining amortization period	0 to 15 years closed
Asset valuation method	5 year smoothed market value
Inflation	2.50% annual rate
Salary increases	3.75%
Investment rate of return	7.00% annual rate, net of expense
Payroll growth	3.00% annual rate
Cost-of-living adjustments	3.00% annual rate for part D only

\* Information from fiscal year ended 2013 is not presented as required by GASB Statement No. 67 and No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**SUPPLEMENTAL RETIREMENT PLAN**

Schedule of the County's Contributions  
 Last Ten Fiscal Years \*  
 (In Thousands)

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	
\$ 1,378	\$ 1,330	\$ 2,423	\$ 658	Actuarially determined contribution
<u>1,378</u>	<u>1,330</u>	<u>2,423</u>	<u>658</u>	Contributions in relation to the actuarially determined contribution
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution deficiency (excess)
\$ 11,538	\$ 9,733	\$ 15,038	\$ 9,682	Covered payroll
11.94 %	13.67 %	16.11 %	6.80 %	Contributions as a percentage of covered payroll

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**MANAGEMENT RETIREE HEALTH BENEFITS PROGRAM**

Schedule of Changes in Total Pension Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

	2017	2018	2019
<b>Total pension liability</b>			
Service cost	\$ 461	\$ 523	\$ 477
Interest	499	419	510
Differences between expected and actual experience	155	(71)	(165)
Changes of assumptions	1,126	979	139
Benefit payments	<u>(1,361)</u>	<u>(1,390)</u>	<u>(1,509)</u>
Net change in total pension liability	880	460	(548)
Total pension liability - beginning	<u>13,739</u>	<u>14,619</u>	<u>15,079</u>
Total pension liability - ending	<u>\$ 14,619</u>	<u>\$ 15,079</u>	<u>\$ 14,531</u>
Covered-employee payroll	\$ 34,814	\$ 31,738	\$ 28,789
County's total pension liability as a percentage of covered-employee payroll	41.99 %	47.51 %	50.47 %
Measurement date	6/30/16	6/30/17	6/30/18

Note to Schedule:

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 73 to pay related benefits.

*Changes of assumptions.* The discount rate was changed from 3.01 percent to 3.56 percent in 2018. In 2019, rates of inflation, salary scales, and mortality were adjusted to reflect more closely actual and anticipated experience. Additionally, the discount rate was changed from 3.56 percent to 3.89 percent. In 2020, the discount rate was decreased from 3.89 percent to 3.50 percent. In 2021, the discount rate was decreased from 3.50 percent to 2.19 percent. In 2022, the discount rate was decreased from 2.19 percent to 2.13 percent, and the rates of inflation, wage inflation and salary increases were adjusted. Additionally, the subsidy cost trends were updated.

\* Information from fiscal year ended 2013 is not presented as required by GASB Statement No. 73 as 2017 was the first year of implementation. Additional years will be presented as they become available.

**SUBSIDIZED RETIREE HEALTH BENEFITS PROGRAM**

Schedule of Changes in Total OPEB Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

	2018	2019
<b>Total OPEB liability</b>		
Service cost	\$ 1,550	\$ 1,579
Interest	574	741
Differences between expected and actual experience	645	1,854
Changes of assumptions	375	704
Benefit payments	<u>(1,274)</u>	<u>(1,554)</u>
Net change in total OPEB liability	1,870	3,324
Total OPEB liability - beginning	<u>19,714</u>	<u>21,584</u>
Total OPEB liability - ending	<u>\$ 21,584</u>	<u>\$ 24,908</u>
Covered-employee payroll	\$ 534,135	\$ 541,752
County's total OPEB liability as a percentage of covered-employee payroll	4.04 %	4.60 %
Measurement date	6/30/17	6/30/18

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 to pay related benefits.

*Changes of assumptions.* In 2019, rates of inflation, salary scales, and mortality were adjusted to reflect more closely actual and anticipated experience. Additionally, the discount rate was changed from 3.56 percent to 3.89 percent. In 2020, salary scales and health care cost trends were adjusted. In addition, the discount rate was decreased from 3.89 percent to 3.50 percent. In 2021, the discount rate was decreased from 3.50 percent to 2.19 percent. In 2022, the discount rate was decreased from 2.19 percent to 2.13 percent, and the rates of inflation, wage inflation and salary increases were adjusted. Additionally, the subsidy cost trends were updated.

\* Information from fiscal years ended 2013 to 2017 is not presented as required by GASB Statement No. 75 as 2018 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**MANAGEMENT RETIREE HEALTH BENEFITS PROGRAM**

Schedule of Changes in Total Pension Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

2020	2021	2022	
			<b>Total pension liability</b>
\$ 432	\$ 419	\$ 467	Service cost
535	473	301	Interest
270	288	1,252	Differences between expected and actual experience
141	724	577	Changes of assumptions
<u>(1,583)</u>	<u>(1,637)</u>	<u>(1,710)</u>	Benefit payments
(205)	267	887	Net change in total pension liability
<u>14,531</u>	<u>14,326</u>	<u>14,593</u>	Total pension liability - beginning
<u>\$ 14,326</u>	<u>\$ 14,593</u>	<u>\$ 15,480</u>	Total pension liability - ending
\$ 25,232	\$ 23,252	\$ 20,134	Covered-employee payroll
56.78 %	62.76 %	76.88 %	County's total pension liability as a percentage of covered-employee payroll
6/30/19	6/30/20	6/30/21	Measurement date

**SUBSIDIZED RETIREE HEALTH BENEFITS PROGRAM**

Schedule of Changes in Total OPEB Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

2020	2021	2022	
			<b>Total OPEB liability</b>
\$ 1,602	\$ 1,861	\$ 2,400	Service cost
933	961	702	Interest
2,606	1,510	(4,033)	Differences between expected and actual experience
343	2,595	897	Changes of assumptions
<u>(1,829)</u>	<u>(2,233)</u>	<u>(2,411)</u>	Benefit payments
3,655	4,694	(2,445)	Net change in total OPEB liability
<u>24,908</u>	<u>28,563</u>	<u>33,257</u>	Total OPEB liability - beginning
<u>\$ 28,563</u>	<u>\$ 33,257</u>	<u>\$ 30,812</u>	Total OPEB liability - ending
\$ 560,543	\$ 580,210	\$ 639,651	Covered-employee payroll
5.10 %	5.73 %	4.82 %	County's total OPEB liability as a percentage of covered-employee payroll
6/30/19	6/30/20	6/30/21	Measurement date

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**VCDSA RETIREE MEDICAL REIMBURSEMENT PLAN**

Schedule of Changes in Net OPEB Liability and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

	2018	2019	2020	2021	2022
<b>Total OPEB liability</b>					
Service cost	\$ 5,342	\$ 4,596	\$ 4,263	\$ 6,022	\$ 9,724
Interest	3,712	4,424	4,399	5,092	4,816
Differences between expected and actual experience	-	-	11,263	-	(18,010)
Changes of assumptions	(13,856)	(8,251)	14,345	50,693	(15,732)
Benefit payments	(1,180)	(1,335)	(1,411)	(1,584)	(1,775)
Net change in total OPEB liability	(5,982)	(566)	32,859	60,223	(20,977)
Total OPEB liability - beginning	111,725	105,743	105,177	138,036	198,259
Total OPEB liability - ending (a)	<u>\$ 105,743</u>	<u>\$ 105,177</u>	<u>\$ 138,036</u>	<u>\$ 198,259</u>	<u>\$ 177,282</u>
<b>Plan fiduciary net position</b>					
Contributions - employer	\$ 2,379	\$ 2,456	\$ 2,493	\$ 2,503	\$ 2,247
Contributions - self-pay member	45	54	46	56	62
Net investment income	2,464	1,991	1,990	1,207	9,443
Benefit payments	(1,180)	(1,335)	(1,411)	(1,584)	(1,775)
Administrative expense	(111)	(108)	(117)	(128)	(120)
Net change in plan fiduciary net position	3,597	3,058	3,001	2,054	9,857
Plan fiduciary net position - beginning	25,244	28,841	31,899	34,900	36,954
Plan fiduciary net position - ending (b)	<u>\$ 28,841</u>	<u>\$ 31,899</u>	<u>\$ 34,900</u>	<u>\$ 36,954</u>	<u>\$ 46,811</u>
Net OPEB liability - ending (a) - (b)	<u>\$ 76,902</u>	<u>\$ 73,278</u>	<u>\$ 103,136</u>	<u>\$ 161,305</u>	<u>\$ 130,471</u>
Plan's fiduciary net position as a percentage of the total OPEB liability	27.27%	30.33%	25.28%	18.64%	26.40%
Covered payroll	\$ 158,243	\$ 163,329	\$ 165,754	\$ 166,041	\$ 155,506
Net OPEB liability as a percentage of covered payroll	48.60 %	44.87 %	62.22 %	97.15 %	83.90 %
Measurement date	6/30/17	6/30/18	6/30/19	6/30/20	6/30/21

Note to Schedule:

*Changes of assumptions.* The discount rate was changed from 3.34 percent to 3.88 percent in 2018. In 2019, the discount rate was changed from 3.88 percent to 4.21 percent. In 2020, the discount rate was changed from 4.21 percent to 3.71 percent. In 2021, the discount rate was changed from 3.71 percent to 2.44 percent. In 2022, the discount rate was changed from 2.44 percent to 2.46 percent.

**VCDSA RETIREE MEDICAL REIMBURSEMENT PLAN**

Schedule of the County's Contributions  
Last Ten Fiscal Years \*  
(In Thousands)

	2018	2019	2020	2021	2022
Contractually required contribution	\$ 2,456	\$ 2,487	\$ 2,516	\$ 2,243	\$ 2,308
Contributions in relation to the contractually required contribution	2,456	2,487	2,516	2,243	2,308
Contribution deficiency (excess)	<u>\$ -</u>				
Covered payroll	\$ 163,329	\$ 165,754	\$ 166,041	\$ 149,703	\$ 153,220
Contributions as a percentage of covered payroll	1.50 %	1.50 %	1.52 %	1.50 %	1.51 %

\* Information from fiscal years ended 2013 to 2017 is not presented as required by GASB Statement No. 75 as 2018 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**VCPFA PREMIUM REIMBURSEMENT PLAN**

Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios  
Last Ten Fiscal Years \*  
(In Thousands)

	2018	2019	2020	2021	2022
<b>Total OPEB liability</b>					
Service cost	\$ 190	\$ 201	\$ 214	\$ 200	\$ 206
Interest	664	680	689	727	736
Differences between expected and actual experience	-	-	525	-	645
Changes of assumptions	-	-	-	-	(38)
Benefit payments	(502)	(659)	(799)	(780)	(815)
Net change in total OPEB liability	<u>352</u>	<u>222</u>	<u>629</u>	<u>147</u>	<u>734</u>
Total OPEB liability - beginning	<u>11,309</u>	<u>11,661</u>	<u>11,883</u>	<u>12,512</u>	<u>12,659</u>
Total OPEB liability - ending (a)	<u>\$ 11,661</u>	<u>\$ 11,883</u>	<u>\$ 12,512</u>	<u>\$ 12,659</u>	<u>\$ 13,393</u>
<b>Plan fiduciary net position</b>					
Contributions - employer	\$ 883	\$ 974	\$ 975	\$ 1,003	\$ 1,017
Contributions - self-pay member	10	9	10	15	15
Net investment income	1,060	756	582	118	2,228
Benefit payments	(502)	(659)	(799)	(780)	(815)
Administrative expense	(39)	(50)	(73)	(64)	(70)
Net change in plan fiduciary net position	<u>1,412</u>	<u>1,030</u>	<u>695</u>	<u>292</u>	<u>2,375</u>
Plan fiduciary net position - beginning	<u>11,088</u>	<u>12,500</u>	<u>13,530</u>	<u>14,225</u>	<u>14,517</u>
Plan fiduciary net position - ending (b)	<u>\$ 12,500</u>	<u>\$ 13,530</u>	<u>\$ 14,225</u>	<u>\$ 14,517</u>	<u>\$ 16,892</u>
Net OPEB asset - ending (a) - (b)	<u>\$ (839)</u>	<u>\$ (1,647)</u>	<u>\$ (1,713)</u>	<u>\$ (1,858)</u>	<u>\$ (3,499)</u>
Plan's fiduciary net position as a percentage of the total OPEB liability	107.19 %	113.86 %	113.69 %	114.68 %	126.13 %
Covered payroll	\$ 100,287	\$ 97,381	\$ 97,521	\$ 100,287	\$ 101,705
Net OPEB asset as a percentage of covered payroll	(0.84)%	(1.69)%	(1.76)%	(1.85)%	(3.44)%
Measurement date	6/30/17	6/30/18	6/30/19	6/30/20	6/30/21

**VCPFA PREMIUM REIMBURSEMENT PLAN**

Schedule of the County's Contributions  
Last Ten Fiscal Years \*  
(In Thousands)

	2018	2019	2020	2021	2022
Contractually required contribution	\$ 974	\$ 975	\$ 1,003	\$ 1,017	\$ 1,035
Contributions in relation to the contractually required contribution	<u>974</u>	<u>975</u>	<u>1,003</u>	<u>1,017</u>	<u>1,035</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 97,381	\$ 97,521	\$ 100,287	\$ 101,705	\$ 103,500
Contributions as a percentage of covered payroll	1.00 %	1.00 %	1.00 %	1.00 %	1.00 %

\* Information from fiscal years ended 2013 to 2017 is not presented as required by GASB Statement No. 75 as 2018 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (In Thousands)

GENERAL FUND				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 431,135	\$ 430,792	\$ 444,563	\$ 13,771
Licenses, permits, and franchises	20,544	21,472	20,590	(882)
Fines, forfeitures, and penalties	19,001	19,134	17,709	(1,425)
Revenues from use of money and property	3,700	3,700	4,616	916
Aid from other governmental units	577,068	707,865	607,911	(99,954)
Charges for services	194,831	199,705	184,797	(14,908)
Other	21,766	26,620	25,402	(1,218)
Amount available for appropriation	<u>1,268,045</u>	<u>1,409,288</u>	<u>1,305,588</u>	<u>(103,700)</u>
<b>Charges to appropriations (outflows):</b>				
General government:				
Salaries and benefits	74,318	61,758	59,024	2,734
Services and supplies	95,604	116,196	82,723	33,473
Other charges	1,234	18,630	12,125	6,505
Contingencies	2,000	3,342	-	3,342
Total general government	<u>173,156</u>	<u>199,926</u>	<u>153,872</u>	<u>46,054</u>
Public protection:				
Salaries and benefits	410,735	426,984	400,146	26,838
Services and supplies	125,353	148,092	111,261	36,831
Other charges	16,464	21,580	18,399	3,181
Total public protection	<u>552,552</u>	<u>596,656</u>	<u>529,806</u>	<u>66,850</u>
Health and sanitation services:				
Salaries and benefits	121,235	123,697	98,594	25,103
Services and supplies	102,737	107,281	81,879	25,402
Other charges	5,114	6,002	5,265	737
Total health and sanitation services	<u>229,086</u>	<u>236,980</u>	<u>185,738</u>	<u>51,242</u>
Public assistance:				
Salaries and benefits	150,973	152,901	140,255	12,646
Services and supplies	36,963	44,999	37,999	7,000
Other charges	104,355	105,268	89,661	15,607
Total public assistance	<u>292,291</u>	<u>303,168</u>	<u>267,915</u>	<u>35,253</u>
Education:				
Salaries and benefits	301	311	300	11
Services and supplies	191	191	189	2
Other charges	195	195	195	-
Total education	<u>687</u>	<u>697</u>	<u>684</u>	<u>13</u>
Capital outlay	17,887	56,015	32,044	23,971
Debt service:				
Services and supplies	(1,795)	-	-	-
Principal retirement	12,242	6,381	6,055	326
Interest and fiscal charges	2,382	2,148	409	1,739
Total charges to appropriations	<u>1,278,488</u>	<u>1,401,971</u>	<u>1,176,523</u>	<u>225,448</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,443)</u>	<u>7,317</u>	<u>129,065</u>	<u>121,748</u>
Other financing sources (uses):				
Leases	-	6,990	6,990	-
Issuance of long-term debt	5,019	6,411	-	(6,411)
Insurance recovery	-	6,324	3,463	(2,861)
Transfers in	878	4,184	1,457	(2,727)
Transfers out	(51,690)	(65,857)	(59,287)	6,570
Total other financing sources (uses)	<u>(45,793)</u>	<u>(41,948)</u>	<u>(47,377)</u>	<u>(5,429)</u>
Excess (Deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(56,236)</u>	<u>(34,631)</u>	<u>81,688</u>	<u>116,319</u>
<b>Fund balances - beginning</b>	<u>512,079</u>	<u>512,079</u>	<u>512,079</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 455,843</u>	<u>\$ 477,448</u>	<u>\$ 593,767</u>	<u>\$ 116,319</u>

COUNTY OF VENTURA  
BUDGETARY COMPARISON SCHEDULE  
ROADS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(In Thousands)

	<b>ROADS</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 308	\$ 308	\$ 16	\$ (292)
Licenses, permits, and franchises	750	750	971	221
Fines, forfeitures, and penalties	110	110	139	29
Revenues from use of money and property	123	123	102	(21)
Aid from other governmental units	46,135	46,135	40,759	(5,376)
Charges for services	260	260	59	(201)
Other	260	823	1,656	833
Amount available for appropriation	<u>47,946</u>	<u>48,509</u>	<u>43,702</u>	<u>(4,807)</u>
<b>Charges to appropriations (outflows):</b>				
Public ways and facilities:				
Services and supplies	41,802	41,802	25,375	16,427
Other charges	15	578	563	15
Total public ways and facilities	<u>41,817</u>	<u>42,380</u>	<u>25,938</u>	<u>16,442</u>
Capital outlay	<u>17,800</u>	<u>17,800</u>	<u>10,926</u>	<u>6,874</u>
Total charges to appropriations	<u>59,617</u>	<u>60,180</u>	<u>36,864</u>	<u>23,316</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,671)</u>	<u>(11,671)</u>	<u>6,838</u>	<u>18,509</u>
Other financing sources (uses):				
Transfers in	-	-	57	57
Transfers out	(1,500)	(1,500)	(1,250)	250
Total other financing sources (uses)	<u>(1,500)</u>	<u>(1,500)</u>	<u>(1,193)</u>	<u>307</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(13,171)	(13,171)	5,645	18,816
<b>Fund balances - beginning</b>	<u>45,802</u>	<u>45,802</u>	<u>45,802</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 32,631</u>	<u>\$ 32,631</u>	<u>\$ 51,447</u>	<u>\$ 18,816</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 WATERSHED PROTECTION DISTRICT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (In Thousands)

<b>WATERSHED PROTECTION DISTRICT</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 24,340	\$ 24,340	\$ 27,893	\$ 3,553
Licenses, permits, and franchises	50	50	87	37
Fines, forfeitures, and penalties	51	51	30	(21)
Revenues from use of money and property	408	408	375	(33)
Aid from other governmental units	11,324	11,324	10,280	(1,044)
Charges for services	13,775	13,875	11,514	(2,361)
Other	402	427	303	(124)
Amount available for appropriation	<u>50,350</u>	<u>50,475</u>	<u>50,482</u>	<u>7</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Services and supplies	45,998	45,524	25,542	19,982
Other charges	504	505	461	44
Total public protection	<u>46,502</u>	<u>46,029</u>	<u>26,003</u>	<u>20,026</u>
Capital outlay	<u>13,361</u>	<u>14,161</u>	<u>11,138</u>	<u>3,023</u>
Total charges to appropriations	<u>59,863</u>	<u>60,190</u>	<u>37,141</u>	<u>23,049</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,513)</u>	<u>(9,715)</u>	<u>13,341</u>	<u>23,056</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	500	500	-	(500)
Transfers in	2,537	2,537	1,766	(771)
Transfers out	(3,835)	(3,835)	(2,483)	1,352
Total other financing sources (uses)	<u>(798)</u>	<u>(798)</u>	<u>(717)</u>	<u>81</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(10,311)</u>	<u>(10,513)</u>	<u>12,624</u>	<u>23,137</u>
<b>Fund balances - beginning</b>	<u>93,578</u>	<u>93,578</u>	<u>93,578</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 83,267</u>	<u>\$ 83,065</u>	<u>\$ 106,202</u>	<u>\$ 23,137</u>

COUNTY OF VENTURA  
BUDGETARY COMPARISON SCHEDULE  
FIRE PROTECTION DISTRICT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(In Thousands)

	<b>FIRE PROTECTION DISTRICT</b>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Resources (inflows):</b>				
Taxes	\$ 163,022	\$ 163,022	\$ 166,920	\$ 3,898
Licenses, permits, and franchises	1,307	1,307	1,539	232
Fines, forfeitures, and penalties	45	45	34	(11)
Revenues from use of money and property	708	708	508	(200)
Aid from other governmental units	18,620	19,937	24,975	5,038
Charges for services	9,299	9,299	17,697	8,398
Other	7,671	12,538	8,737	(3,801)
Amount available for appropriation	<u>200,672</u>	<u>206,856</u>	<u>220,410</u>	<u>13,554</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Salaries and benefits	143,793	146,863	146,062	801
Services and supplies	41,251	45,886	34,211	11,675
Other charges	400	5,595	4,867	728
Contingencies	500	1,002	-	1,002
Total public protection	<u>185,944</u>	<u>199,346</u>	<u>185,140</u>	<u>14,206</u>
Capital outlay	<u>61,204</u>	<u>54,160</u>	<u>14,005</u>	<u>40,155</u>
Total charges to appropriations	<u>247,148</u>	<u>253,506</u>	<u>199,145</u>	<u>54,361</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(46,476)</u>	<u>(46,650)</u>	<u>21,265</u>	<u>67,915</u>
Other financing sources:				
Proceeds from sale of capital assets	71	71	-	(71)
Insurance recovery	-	-	11	11
Transfers in	2,352	2,352	-	(2,352)
Total other financing sources	<u>2,423</u>	<u>2,423</u>	<u>11</u>	<u>(2,412)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	(44,053)	(44,227)	21,276	65,503
<b>Fund balances - beginning</b>	<u>128,425</u>	<u>128,425</u>	<u>128,425</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 84,372</u>	<u>\$ 84,198</u>	<u>\$ 149,701</u>	<u>\$ 65,503</u>

COUNTY OF VENTURA  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

*Budgetary Adoption*

The County is legally required to adopt a balanced annual budget for the General Fund, special revenue funds, the permanent fund, the debt service fund for County Service Area #34, and capital projects funds for the Santa Rosa Road Assessment District, Todd Road Jail Expansion, and Ventura County Integrated Justice Information System. The County adheres to provisions of the California Government Code Sections 29000 through 29144, known as The County Budget Act. Annually, the Board conducts a public hearing for discussion of the proposed budget. At the conclusion of the hearing, and no later than October 2, the Board adopts the final budget including revisions by resolution. A Final Budget book is published.

*Budgetary Comparisons*

GAAP requires a budgetary comparison for the major general and special revenue funds from the funds financial statements. The County has elected to present this information as Required Supplementary Information. Analysis of the General Fund budget is included in Management’s Discussion and Analysis.

Required comparisons are between original budget and final budget and between final budget and actual on a budgetary basis. The “original budget” includes the original approved budget (published as the Final Budget) plus appropriations for prior year approved roll-over encumbrances. The “final budget” is the budget as Board approved at the end of the fiscal year. The “actual on a budgetary basis” includes the actual revenues and expenditures as presented in the budget and as adjusted for the fund financial statements.

The primary changes are as follows:

- For budgetary purposes, changes in the fair value of investments are not recognized as increases or decreases to revenue. Under GAAP such changes are recognized as increases or decreases to revenue.
- For budgetary purposes, the County departmental fund amounts planned by departments for use during the fiscal year were recognized as revenue. Under GAAP, all County departmental funds must be included within the related County fund as revenue, unearned revenue, unavailable revenue, or liability.
- For budgetary purposes, the Stormwater-Unincorporated fund is maintained as a special revenue fund. Under GAAP, this fund does not meet the criteria to be reported as a separate special revenue fund.

The following schedule is a reconciliation for major funds of the differences between fund balances on the actual on a budgetary basis and GAAP basis fund balances (in thousands):

	General Fund	SPECIAL REVENUE FUNDS		
		Roads	Watershed Protection District	Fire Protection District
Fund Balances - Actual on a budgetary basis	\$ 593,767	\$ 51,447	\$ 106,202	\$ 149,701
Adjustments:				
Change in fair value of investments	(13,240)	(391)	(1,534)	(2,131)
Change in County departmental funds	43,110	(322)	(213)	327
Change in Stormwater-Unincorporated Fund	(1,519)	-	-	-
Total adjustments	<u>28,351</u>	<u>(713)</u>	<u>(1,747)</u>	<u>(1,804)</u>
Fund Balances - GAAP basis	<u>\$ 622,118</u>	<u>\$ 50,734</u>	<u>\$ 104,455</u>	<u>\$ 147,897</u>

COUNTY OF VENTURA  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(Continued)

*Supplemental Appropriations*

The Board may approve supplemental appropriations during the year if revenues are received from unanticipated sources or from anticipated sources, but in excess of estimates thereof. Transfers of appropriations between budget units/departments must also be approved by the Board.

Supplemental appropriations for those funds which the County is legally required to adopt an annual budget approximated \$167,260,000 for the fiscal year ended June 30, 2022.

*Level of Budgetary Control*

County expenditures are controlled at the object level (salaries and benefits, services and supplies, other charges, and other financing uses) and sub-object level (capital assets) within budget units/departments for the County. The object level is the level at which expenditures may not legally exceed appropriations. Any transfer of appropriations between object levels within the same budget unit is delegated by the Board to the County Executive Officer.

The County is legally required to adopt an annual budget including over 90 budget units/departments in over 30 funds. Because of this large volume of detail, a separate Departmental Budget Report of Revenues and Expenditures – Budget and Actual on a Budgetary Basis has been prepared at the budget unit/department, function, and object level for those funds for which the County is legally required to adopt an annual budget. After approved year-end and post-closing adjustments, there are no departments exceeding appropriations at the object level. The budgetary document is available from the Auditor-Controller's Office, 800 South Victoria Avenue, Ventura, CA 93009-1540, or on the County website at: [http://vcportal.ventura.org/auditor/docs/financial-reports/FY22\\_BudgetToActual.pdf](http://vcportal.ventura.org/auditor/docs/financial-reports/FY22_BudgetToActual.pdf)

*Encumbrances*

The County requires use of an encumbrance system as an extension of normal budgetary accounting to assist all funds in controlling expenditures. Under this system, purchase orders, contracts, and other commitments for the expenditures of funds are recorded in order to reserve that portion of applicable appropriations. Encumbrances outstanding at year-end are included in restricted, committed or assigned fund balance in the governmental funds. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward in the ensuing year's budget.