

COUNTY OF VENTURA
STATEMENT OF NET ASSETS
JUNE 30, 2012
(In Thousands)

	Primary Government			Discretely Presented Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and investments (Note 2)	\$ 709,130	\$ 72,491	\$ 781,621	\$ 35,737
Receivables, net (Note 4)	107,184	111,559	218,743	86
Internal balances	9,722	(9,722)	-	-
Due from other governmental agencies	160	-	160	2,051
Inventories and other assets	8,300	2,757	11,057	25
Loans and other long-term receivables (Note 4)	47,446	97	47,543	175
Deferred charges	274	-	274	-
Restricted cash and investments (Note 2)	174	11,271	11,445	-
Capital assets (Note 6):				
Nondepreciable	312,528	70,277	382,805	-
Depreciable, net	789,532	242,054	1,031,586	-
Total assets	<u>\$ 1,984,450</u>	<u>\$ 500,784</u>	<u>\$ 2,485,234</u>	<u>\$ 38,074</u>
LIABILITIES				
Accounts payable	\$ 36,918	\$ 29,114	\$ 66,032	\$ 3,396
Accrued liabilities (Note 7)	45,986	21,241	67,227	71
Due to other governmental agencies	1,615	16	1,631	-
Unearned revenue	22,829	1,405	24,234	-
Other liabilities	-	1,423	1,423	-
Long-term liabilities (Note 9):				
Due within one year	64,936	16,829	81,765	-
Due beyond one year	220,310	79,333	299,643	-
Total liabilities	<u>392,594</u>	<u>149,361</u>	<u>541,955</u>	<u>3,467</u>
NET ASSETS				
Invested in capital assets, net of related debt (Notes 6 and 9)	1,030,088	244,839	1,274,927	-
Restricted for (Note 10):				
Expendable:				
General government	29,426	-	29,426	-
Public protection	174,614	-	174,614	-
Public ways and facilities	37,709	-	37,709	-
Health and sanitation services	59,813	-	59,813	-
Public assistance	5,062	-	5,062	-
Education	1,557	-	1,557	-
Debt service	5,680	9,771	15,451	-
Capital projects	9,865	-	9,865	-
Health Care Plan tangible net equity reserve	-	1,500	1,500	-
Parks Department grantors	-	418	418	-
Nonexpendable:				
George D. Lyon Permanent Fund	1,133	-	1,133	-
Unrestricted	236,909	94,895	331,804	34,607
Total net assets	<u>1,591,856</u>	<u>351,423</u>	<u>1,943,279</u>	<u>34,607</u>
Total liabilities and net assets	<u>\$ 1,984,450</u>	<u>\$ 500,784</u>	<u>\$ 2,485,234</u>	<u>\$ 38,074</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 72,477	\$ 46,971	\$ 13,427	\$ 459
Public protection	577,240	121,721	135,852	1,391
Public ways and facilities	26,676	1,305	19,721	3,772
Health and sanitation services	167,971	59,910	90,584	-
Public assistance	214,737	1,070	193,302	-
Education	8,654	584	491	-
Interest on long-term debt	4,944	-	-	-
Total governmental activities	<u>1,072,699</u>	<u>231,561</u>	<u>453,377</u>	<u>5,622</u>
Business-type activities:				
Medical Center	314,651	288,620	-	6,574
Department of Airports	6,472	5,569	-	5,016
Waterworks Districts - Water	19,783	21,869	-	6,983
Waterworks Districts - Sewer	4,872	4,854	6	5,709
Parks Department	3,987	2,948	-	1,536
Channel Islands Harbor	6,850	7,097	-	3,850
Health Care Plan	52,229	53,868	-	-
Oak View District	185	254	-	-
Total business-type activities	<u>409,029</u>	<u>385,079</u>	<u>6</u>	<u>29,668</u>
Total primary government	<u>\$ 1,481,728</u>	<u>\$ 616,640</u>	<u>\$ 453,383</u>	<u>\$ 35,290</u>
Component unit:				
Children and Families First Commission	<u>\$ 11,595</u>	<u>\$ -</u>	<u>\$ 8,783</u>	<u>\$ -</u>

General revenues:
Taxes:
 Property taxes
 Property transfer taxes
 Sales and use taxes
Unrestricted aid from other governmental units
Other
Unrestricted interest and investment earnings
Extraordinary item - extinguishment of AB 99
Extraordinary item - RDA dissolution
Transfers
Total general revenues, extraordinary items and transfers
Change in net assets
Net assets - July 1, 2011
Net assets - June 30, 2012

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

Net (Expenses) Revenues and Changes in Net Assets Primary Government			Discretely Presented Component Unit	
Governmental Activities	Business-type Activities	Total		
\$ (11,620)	\$ -	\$ (11,620)	\$ -	Functions/Programs
(318,276)	-	(318,276)	-	Primary government:
(1,878)	-	(1,878)	-	Governmental activities:
(17,477)	-	(17,477)	-	General government
(20,365)	-	(20,365)	-	Public protection
(7,579)	-	(7,579)	-	Public ways and facilities
(4,944)	-	(4,944)	-	Health and sanitation services
(382,139)	-	(382,139)	-	Public assistance
				Education
				Interest on long-term debt
				Total governmental activities
	(19,457)	(19,457)	-	Business-type activities:
	4,113	4,113	-	Medical Center
	9,069	9,069	-	Department of Airports
	5,697	5,697	-	Waterworks Districts - Water
	497	497	-	Waterworks Districts - Sewer
	4,097	4,097	-	Parks Department
	1,639	1,639	-	Channel Islands Harbor
	69	69	-	Health Care Plan
	5,724	5,724	-	Oak View District
				Total business-type activities
	5,724	(376,415)		Total primary government
			(2,812)	Component unit:
				Children and Families First Commission
393,038	-	393,038	-	
3,147	-	3,147	-	
8,988	-	8,988	-	
22,152	-	22,152	-	
16,886	-	16,886	3	
1,519	413	1,932	167	
-	-	-	20,076	
(1,414)	-	(1,414)	-	
(40,439)	40,439	-	-	
403,877	40,852	444,729	20,246	
21,738	46,576	68,314	17,434	
1,570,118	304,847	1,874,965	17,173	
\$ 1,591,856	\$ 351,423	\$ 1,943,279	\$ 34,607	