

**County of Ventura, California**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2013**



**County Auditor-Controller's Office  
JEFFERY S. BURGH, Assistant Auditor-Controller**

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**COUNTY OF VENTURA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 For the Fiscal Year Ended June 30, 2013**

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COUNTY OF VENTURA  
800 SOUTH VICTORIA AVE.  
VENTURA, CA 93009-1540



**ASSISTANT  
AUDITOR-CONTROLLER**  
JEFFERY S. BURGH

**CHIEF DEPUTIES**  
SANDRA BICKFORD  
BARBARA BEATTY  
JOANNE MCDONALD  
VALERIE BARRAZA

December 23, 2013

To the Citizens of Ventura County:

The Comprehensive Annual Financial Report (CAFR) of the County of Ventura (County) for the fiscal year ended June 30, 2013, is hereby submitted in compliance with Sections 25250 and 25253 of the Government Code of the State of California.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Vavrinek, Trine, Day & Co., LLP has issued an unmodified ("clean") opinion on the County of Ventura's financial statements for the year ended June 30, 2013. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the Government**

The County of Ventura (County), approved by the State Legislature on March 22, 1872, effective January 1, 1873, was created out of the southeasterly portion of Santa Barbara County and covers an area of 1,873 square miles. It is bordered on the north by Kern County, on the northwest by Santa Barbara County, on the east by Los Angeles County, and on the south and southwest by the Pacific Ocean along 42 miles of coastline. There are ten incorporated cities within its borders: Ventura, Ojai, Oxnard, Port Hueneme, Camarillo, Santa Paula, Fillmore, Thousand Oaks, Moorpark and Simi Valley with a combined population including the unincorporated area of 835,436. The largest employment segments comprising over 80 percent of the total employment distribution include service industries, retail, government, manufacturing, and agriculture and food production. With its mild climate, geographical diversity including beaches and pristine and rugged wilderness, year-round recreational and cultural opportunities, and a reputation as one of the safest populated areas in the country, the County is a popular tourist destination.

The County is a General Law County with policymaking, budget approval, and legislative authority, vested in a five-member Board of Supervisors. The supervisors are elected on a nonpartisan basis by geographic

districts for four-year staggered terms. Two or three supervisors are elected in alternating two year elections. The Board appoints the County Executive Officer who generally appoints the non-elected department heads that are not otherwise appointed by law. The County's elected department heads are the Assessor, Auditor-Controller, Clerk and Recorder, District Attorney, Sheriff, and Treasurer-Tax Collector. An organization chart and a listing of elected and appointed department heads are provided in the introductory section of this report.

With 7,987 full-time employees in June 2013, the County provides a full range of services, including general government (administration, central services, elections, and plant acquisition), public protection, (law enforcement, fire protection, watershed protection, County portion of judicial, and detention), public ways and facilities (construction and maintenance of roads), health and sanitation (public, behavioral, and environmental health), public assistance, and education (libraries). In addition, enterprise funds account for the operations of the Medical Center, Health Care Plan, two airports, Channel Islands Harbor, Waterworks Districts (sanitation and water services), and Parks (recreational activities). The financial reporting entity includes all funds of the primary government (County of Ventura as legally defined), as well as all of its legally separate component units. The component units are reported as blended when they are in substance part of the primary government or discretely presented in a separate column on the government-wide financial statements to emphasize that they are legally separate from the primary government. Note 1 of the Notes to the Basic Financial Statements provides more information on the reporting entity.

As required by state law, the County adopts a final budget no later than August 20 each year, generally in June. This annual budget serves as the foundation for the County's financial planning and control. Budgets are adopted for governmental and proprietary funds. The legal level of budgetary control is maintained at the department/budget unit and object level of expenditures, except capital assets which are controlled at the sub-object level. Appropriation transfers between departments must be approved by the Board. Supplemental appropriations normally financed by unanticipated revenues during the year must also be approved by the Board. The Board has delegated authority to the County Executive Officer to approve appropriation transfers between object levels within the same budget unit.

Unencumbered and unexpended appropriations lapse at the end of each fiscal year and become available to finance the next year's budget. Encumbered appropriations are reappropriated in the next year's budget. Encumbrances outstanding at year-end are included in restricted, committed, or assigned fund balance in the governmental funds.

## **Local Economy**

Historically, Ventura County has been closely allied with the economy of Southern California, and, for the calendar year 2013, the outlook for growth is slowly improving. The County's traditional economic strength in agriculture, food processing, and mineral production is supplemented by the prominence of the service industry, small manufacturing businesses, the electronics industry, tourism, the biotechnology giant, Amgen, and the military presence of the Naval Base Ventura County at Port Hueneme and Point Mugu.

### **• Commercial and Agricultural Activity**

Retail sales for 2011-12 increased 6.8 percent over the prior year. The construction industry accounted for 12,500 jobs in April 2013, up 1,100 from the past year. Further, foreclosure filings fell to 321 in April 2013 from 834 in the previous year.

The Port of Hueneme, a critical hub in Southern California, realized historic increases in import/export trade. The total tonnage for fiscal year 2012-13 jumped to 1,438,596 metric tons for a 9.2 percent increase over 2011-12, marking the Port's best year in volume since its inception in 1937.

The region's crop totals exceeded \$1.964 billion in 2012. The leading crops of strawberries and lemons with sales of \$691.3 and \$201.8 million, respectively, far exceeded traditional crops of celery and tomatoes with sales of \$134.3 and \$75.8 million, respectively.

- **Academic Activity**

California State University, Channel Islands (CSUCI) opened in 2002 and is accredited by the Western Association of Schools and Colleges. Located on 833 acres it is one of the largest campuses in land size in the 23 campus California State University System. CSUCI offers undergraduate degrees in 23 areas of study, teaching and administrative credentials in eight disciplines, and graduate degrees in six areas of study. The University had 5,676 students, faculty and staff for fall term 2012. The John Spoor Broome Library has 137,000 square feet of space, 75,000 bound volumes, more than 180,000 electronic books and can accommodate 1,800 users at one time.

The three Ventura County Community College campuses had a Fall 2012 enrollment of 32,646 students, a decrease of 5.1 percent from the prior year. Enrollment declined due to decreased support from the State, which resulted in cuts to classes and services. The three two-year colleges offer programs to transfer to four-year colleges and universities, occupational and career technical training, and basic skills instruction.

- **Income and Unemployment**

Based on information from various demographic and economic statistical sources, per capita personal income for 2013 is estimated at \$46,000, an increase of 2.2 percent from the revised prior year estimate.

The County's unemployment rate in June 2013 of 7.4 percent was down from 9.2 percent in the prior year and compares with California and the nation at 8.8 percent and 7.8 percent, respectively. Information about the County's principal employers and workforce sizes is provided in the statistical section of this report.

- **Real Estate**

The number of sales declined but prices have increased when comparing June 2013 to June 2012. The number of June sales declined by 5.9 percent from 952 a year ago to 896 in June of 2013. The composite median sales price for new and existing homes and condominiums of \$450,000, in June 2013, reflects a gain of 23.1 percent, compared to the gain of 3 percent in June 2012. The median sales price in California and the nation in June 2013 were \$428,510 and \$203,500, respectively.

Housing affordability for the third quarter of 2013 was 54 percent, a 14 percentage decline from the third quarter of 2012. Availability of affordable housing continues to be a critical economic factor which may impact future job growth. Some mitigating factors are the desirability of living in Ventura County due to its strong public safety presence, quality of life, climate, relatively clean air, and proximity to the Los Angeles metropolitan area.

## Major Initiatives

- The fiscal year 2013-14 State Budget was signed into law by Governor Brown on June 27, 2013. The balanced budget maintains reserves of \$1.1 billion and includes restructuring of the formula for funding K-12 schools. Overall, the budget provides increased funding for K-12 education, community colleges, University of California and California State University systems and for the State court system. Additional funding of up to \$120 million is available to counties for increased workload associated with the implementation of the Affordable Care Act. Also included is an increase of \$143 million provided through Cal-WORKs for counties to enhance services and programs that lead to self-sufficiency and \$107 million to support County probation departments' efforts to reduce recidivism and encourage alternatives to incarceration. The State estimates that counties will save \$300 million in indigent health care costs in FY2013-14 due to Federal Health care reform. The State budget includes two methods for calculating County savings with the majority of the savings redirected to the State.
- The County's 2013-14 Assessment Roll closed with an overall increase of 3.2 percent, reflecting Ventura County's economic rebound during 2012. Assessed value increased \$3.3 billion, resulting in \$107.8 billion of taxable property. This is the second increase to the Roll following three years of decline and is Ventura County's highest total above the prior high of \$106.9 billion in 2008.
- Retirement contributions increased from a composite rate of 23.82 percent of covered payroll to a composite rate of 26.64 in fiscal year 2013-14. The higher rates along with a slightly increased covered payroll result in an estimated increase in total County employer contributions of \$19 million. Retirement contributions are based on actuarial valuation information dated June 30, 2012. Due to a number of factors, contribution rates are expected to increase over the next several years.
- The Affordable Care Act signed into law on March 23, 2010, provides for expanded access to health care coverage and benefits for many Americans beginning January 1, 2014. Numerous transition activities have already taken place and others are currently underway within the Health Care Agency and Human Services Agency.
- On Friday, July 12, 2013, the County broke ground on the \$305 million Ventura County Medical Center Hospital Replacement Wing Project. The 120-bed wing will bring the facilities up to date with California earthquake codes and provide a more modern setting for care. Services hosted in the new wing will include ER, maternity care, surgical suites and inpatient wards. The project is expected to be completed in 2017.

### **Long-term Planning**

- General Fund fund balance in the 2013-14 adopted budget totaled \$147.6 million, an increase of \$21.5 million from the prior year adopted budget, based on estimated year-end fund balance. Obligated fund balance (Nonspendable, Restricted, Committed, and Assigned) plays an important role in preserving the County's overall financial health including: strengthening the County's overall financial position (including cash) with an emphasis toward upgrading our debt rating and consequently lowering our borrowing costs; preparing the County for future capital needs; establishing the ability to fund expenses such as litigation costs and audit disallowances without affecting operations; and shield the County against extraordinary events and significant fluctuations in revenues. Unassigned fund balance can be used to monitor fund balance as a percent of General Fund appropriations/revenue. The County's recommended minimum level is 10 percent of total appropriations/revenue. The estimated Unassigned fund balance of \$108.4 million is approximately 11.8 percent of estimated appropriations/revenue, above our minimum of 10 percent but less than our long term goal of 15 percent.
- The 2013-18 Five-Year Capital Improvement Plan (Plan) was updated through a process involving the review by all County departments of capital and major equipment needs and includes six high priority project requests pending identification of funding sources. Requests are submitted to the Capital Planning Committee for review and prioritization as noted below. Projects are prioritized by a ranking system that uses various criteria such as life and safety concerns, compliance with legal or regulatory requirements, and preservation of existing assets. Among the projects included in the Plan are the Medical/Mental Health Housing Unit at the Todd Road Jail, the Juvenile Justice Complex Office Building to co-locate service delivery for County functions related to the Juvenile Courts, Fire facilities, Rehabilitation of Airport Pavement and Drainage, Sheriff's Helicopter Replacement and Modernization, construction of a new Work Furlough Housing Facility, and a number of other building and system improvement projects. The plan is available on-line: [http://portal.countyofventura.org/portal/page/portal/PUBLIC\\_WORKS/centralServices/CIP\\_2012\\_2018\\_CEO\\_web.pdf](http://portal.countyofventura.org/portal/page/portal/PUBLIC_WORKS/centralServices/CIP_2012_2018_CEO_web.pdf)

### **Relevant Financial Policies**

- The Board of Supervisors approved a Capital Planning Policy and Five-Year Capital Improvement Plan which includes evaluation of plans for acquisition, maintenance, replacement, and retirement of capital assets and serves as the basis for long-range planning to meet the County's capital asset needs. A Capital Planning Committee comprised of the County Executive Officer, Auditor-Controller, General Services Agency Director, and Public Works Agency Director, is responsible for evaluating capital planning matters and providing recommendations to the Board of Supervisors regarding the prioritization of capital projects, major equipment purchases, long-term lease administration, lease versus purchase options, and other capital planning and expenditure issues.

- The Financial Planning Committee of the County, comprised of the Chair and Vice Chair of the Board of Supervisors, Auditor-Controller, County Treasurer, County Executive Officer, and County Counsel, reviews all financial planning matters. The Committee provides recommendations to the Board regarding levels of debt service, debt balances, financing of planned capital asset acquisitions, and any proposal utilizing public finance methods.
- The Information Technology Committee (ITC) is responsible for planning and reviewing project proposals to ensure consistency with the goals, guidelines and policies of the County's technology strategy, compatibility with other systems and infrastructure, and conformance with other County priorities. The ITC is comprised of two members of the Board of Supervisors, the County Executive Officer, Auditor-Controller, Sheriff, Fire Protection District Chief, Human Services Agency Director, Resource Management Agency Director, Health Care Agency Director, and the IT Services Department Director.

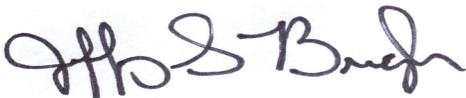
### **Awards and Acknowledgments**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its CAFR for the fiscal year ended June 30, 2012. This was the twenty-ninth consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the staff of the Auditor-Controller's Office. I wish to express my appreciation to the members of the Auditor-Controller's Office and our independent auditors, Vavrinek, Trine, Day & Co., LLP, who assisted in and contributed to the preparation of this report. I also thank the Board of Supervisors and the County Executive Office for their interest and support in planning and conducting the financial operations of the County in a responsive and effective manner.

Respectfully submitted,



JEFFERY S. BURGH  
Agency Director/Assistant Auditor-Controller



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**County of Ventura  
California**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

COUNTY OF VENTURA  
LISTING OF PRINCIPAL OFFICIALS  
JUNE 30, 2013

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ELECTED OFFICIALS

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Board of Supervisors

District #1	Steve Bennett
District #2	Linda Parks
District #3	Kathy I. Long
District #4	Peter C. Foy
District #5	John C. Zaragoza

Other Elected Officials

Assessor	Dan Goodwin
Auditor-Controller	Vacant*
Clerk and Recorder	Mark A. Lunn
District Attorney	Gregory D. Totten
Sheriff	Geoff Dean
Treasurer-Tax Collector	Steven Hintz

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APPOINTED OFFICIALS

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Agricultural Commissioner	Henry S. Gonzales
Animal Services Department	Donna Gillesby**
Area Agency on Aging	Victoria Jump
County Counsel	Leroy Smith
County Executive Office	Michael Powers
Department of Airports	Todd L. McNamee
Department of Child Support Services	Deborah Frahm
Farm & Home Advisor	Dr. A. James Downer***
Fire Protection District	Mark Lorenzen
General Services Agency	Paul S. Grossgold
Harbor Department	Lyn Krieger
Health Care Agency	Dr. Robert Gonzalez
Human Services Agency	Barry L. Zimmerman
Information Technology Services Department	Mike Pettit
Probation Agency	Mark Varela
Public Defender	Stephen P. Lipson
Public Works Agency	Jeff Pratt
Resource Management Agency	Christopher Stephens
Ventura County Library	Jackie Y. Griffin

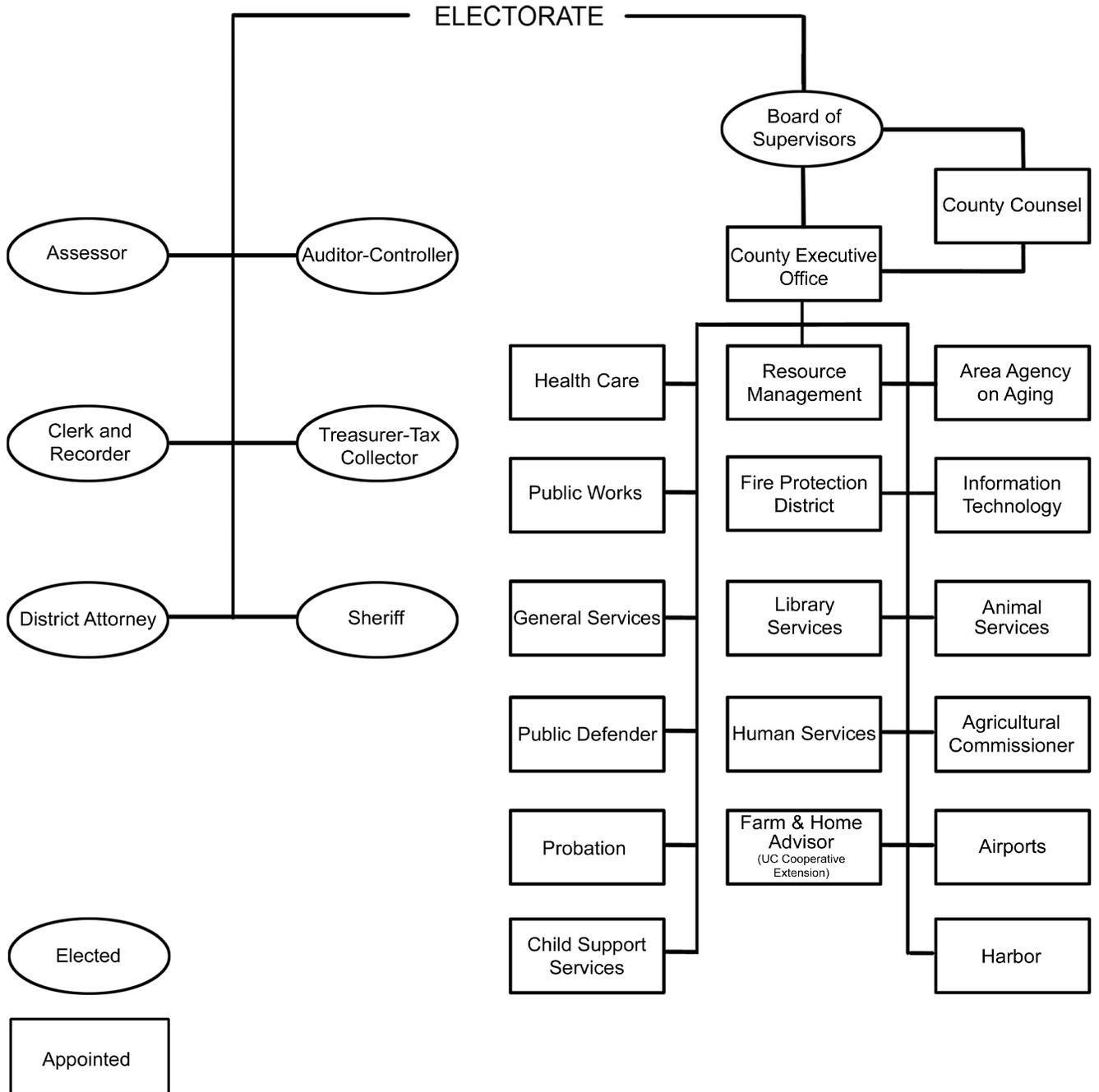
\* Jeffery S. Burgh, Assistant Auditor-Controller

\*\* Interim Director

\*\*\* Christopher M. Smith appointed 8/26/13

# COUNTY OF VENTURA

## ORGANIZATION CHART



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INDEPENDENT AUDITORS' REPORT

To the County Board of Supervisors  
 County of Ventura, California

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Ventura, California (County), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Ventura County Public Financing Authority and the Children and Families First Commission of Ventura County, which represent the following percentages of assets, net position/fund balance, and revenues of the following opinion units listed below:

Opinion Unit	Assets	Net Position/ Fund Balance	Revenues
Governmental Activities	1%	1%	0%
Aggregate Remaining Fund Information	1%	1%	0%
Discretely Presented Component Unit	100%	100%	100%

Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for those entities, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As described in Note 1 to the financial statements, the County adopted Governmental Accounting Standards Board (GASB) Statement No. 60 – *Accounting and Financial Reporting for Service Concession Arrangements*, GASB Statement No. 61 – *The Financial Reporting Entity: Omnibus – an amendment of GASB Statement No. 14 and No. 34*, GASB Statement No. 62 – *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, and GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective July 1, 2012. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of funding progress and employer contributions, budgetary comparisons and notes to the required supplementary information on pages 19-36 and 107-116 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison schedules, capital asset schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparison schedules, and capital asset schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements, budgetary comparison schedules, and capital asset schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2013, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Rancho Cucamonga, California  
December 23, 2013

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**

This section of the County of Ventura's (County) Comprehensive Annual Financial Report (CAFR) presents a discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2013. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section.

### **FINANCIAL HIGHLIGHTS**

- The government-wide assets of the County (governmental and business-type) exceeded liabilities and deferred inflows of resources at the close of the 2012-13 fiscal year by \$2,010,460,000 (*net position*). Of this amount, \$365,727,000 (*unrestricted net position*) may be used to meet ongoing obligations to citizens and creditors, \$343,037,000 is restricted for specific purposes (*restricted net position*), and \$1,301,696,000 is the *net investment in capital assets*.
- The government's total net position increased by \$70,086,000 during fiscal year 2012-13, mainly due to an increase in governmental activities. Net investment in capital assets increased by \$31,642,000. The increase represents capital acquisitions net of accumulated depreciation/amortization and capital-related deferred outflows of resources, less capital-related debt and deferred inflows of resources. Restricted net position increased by \$6,489,000, while unrestricted net position increased by \$31,955,000.
- As of June 30, 2013, the County governmental funds reported combined fund balances of \$535,691,000, an increase of \$18,716,000 in comparison with the prior year.
- At the end of the fiscal year, unassigned general fund fund balance was \$151,538,000, or 19 percent of total general fund expenditures, reflecting an increase from the prior fiscal year balance, which was \$133,437,000, primarily due to unexpended property taxes.
- The County's current and other assets and current and other liabilities increased by \$192,946,000 and \$156,925,000, respectively in the governmental activities, primarily due to the payment of the County's Tax and Revenue Anticipation Notes prior to the end of fiscal year 2011-12.

### **OVERVIEW OF THE BASIC FINANCIAL STATEMENTS**

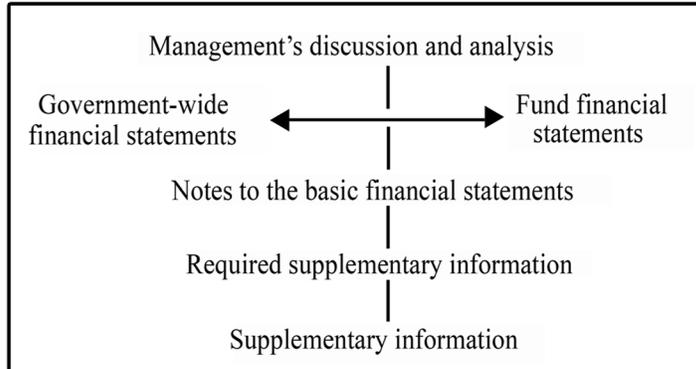
The Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the basic financial statements

Required supplementary information, supplementary information, and statistical information are also included in the CAFR.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The following diagram displays the interrelationships of this report:



**Government-wide Financial Statements** provide readers with a broad overview of County finances in a manner similar to a private-sector business. The *statement of net position* and *statement of activities* use the flow of economic resources measurement focus and accrual basis of accounting. The focus and basis emphasize the long-term view of the County's finances.

The *statement of net position* presents information on all County assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the differences between them reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

The government-wide financial statements continue to include the following concepts:

- The government-wide statements include only those funds/entities representing resources available to the County. Therefore, the financial information for the pension, investment, and private-purpose trusts are not included in the government-wide financial statements. The financial statements for the discretely presented component unit, Children and Families First Commission (Commission), are provided in a separate column.
- The statement of activities distinguishes functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a portion of their costs through user fees and charges (*business-type activities*).

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

- In addition, the statement of activities compares the direct expenses and program revenue for each governmental function and each segment of business-type activities. The general revenue (non-program revenue) must then cover the net cost of the various activities. The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation services, public assistance, and education. The business-type activities of the County include the hospital, airports, utilities, recreation, and medical insurance.
- Because the internal service funds primarily serve the governmental funds, the internal service funds activities are eliminated with net balances also reported in the governmental activities column. Additional elimination of transfers and activity occur within the governmental activities and within the business-type activities.
- Component units are included in the basic financial statements and consist of legally separate entities for which the County is financially accountable. *Blended component units* have substantially the same governing board as the County or provide services entirely to the County and are reported on the fund statements and, if appropriate, as governmental activities on the government-wide financial statements. Examples include the Fire Protection District and the County's Watershed Protection Districts (flood control). The Commission is reported as a *discretely presented component unit* because the County Board appoints the commission board members to serve at will.

The government-wide financial statements can be found on pages 37 - 39 of this report.

**Fund Financial Statements** report on groupings of related funds and accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. A fund is a separate accounting entity with a self-balancing set of accounts. The County, like other state and local governments, uses fund accounting to demonstrate finance-related legal compliance.

- The fund financial statements emphasize *major funds* as determined by minimum criteria set forth in GASB 34 with separate columns for each major fund. The non-major funds are presented in an aggregated single column on the governmental funds financial statements. There are four major governmental funds: the General Fund, Roads, Watershed Protection Districts, and the Fire Protection District. There are three major enterprise funds: Medical Center, Department of Airports and Waterworks Districts. Individual fund data for each of the non-major funds is provided in the form of *combining statements* in the supplementary information section.
- The GASB 34 fund financial statements include all balances of County funds held in agency funds with cash and other accounts recorded within the related fund. The remaining agency funds included in the fund financial statements contain amounts due to others outside of the government, such as property taxes to be distributed.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

All of the funds of the County can be divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

**Governmental funds** are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. The governmental funds include the general fund, special revenue funds, debt service funds, capital projects funds, and permanent fund. However, unlike the government-wide financial statements, governmental funds financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. The focus and basis emphasize the *near-term inflows and outflows of spendable resources*, as well as the balances of *spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a county's near-term financing requirements.

The County maintains over fifty individual governmental funds in its financial system and presents them grouped by related activities as twenty-one separate governmental funds on this report. The equity for fund financial statements is displayed as fund balance. Purchase of capital assets and payment of principal on debt are expended on fund financial statements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The governmental funds financial statements can be found on pages 40 - 46 of this report.

**Proprietary funds** are maintained in two fund types: enterprise funds and internal service funds.

*Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the operations of the Medical Center, Department of Airports, Waterworks Districts, Parks Department, Channel Islands Harbor, Ventura County Health Care Plan, and Oak View District. Over twenty enterprise funds are reported in the County's financial system and grouped by related activities as seven enterprise funds on this report. The major funds are presented in the proprietary fund financial statements with detail of non-major funds provided in the combining statements in the supplementary information section.

*Internal service funds* are used to accumulate and allocate costs for services provided to the County's various departments. The County uses internal service funds to account for its public works services, heavy equipment, transportation, general insurance (liability and workers' compensation), information technology services, general services, employee benefits insurance, and personnel services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The County's eight internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the *combining financial statements* in the supplementary information section.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The proprietary funds financial statements can be found on pages 47 - 50 of this report.

**Fiduciary funds**, including the *trust and agency funds*, are used to account for resources held for the benefit of parties outside the government. Trust funds consist of the SRP pension trust, the Investment Trust Fund, which includes external users of the County's investment pool, and the Ventura County Redevelopment Successor Agency Private-purpose trust. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting basis used for trust and agency funds is accrual, much like that used for proprietary funds. Agency funds are held for others and report only assets and liabilities.

The fiduciary funds financial statements can be found on pages 51 - 52 of this report.

**Notes to the Basic Financial Statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These informative notes can be found on pages 53 - 106 of this report and are also itemized in the Table of Contents.

**Required Supplementary Information** includes the Ventura Counties Employee's Retirement Association (VCERA) schedule of funding progress, the SRP schedules of funding progress and employer contributions, the Management Retiree Health Benefits Program and the Subsidized Retiree Health Benefits Program schedules of funding progress. These schedules provide trend data on the relationship between the actuarial value of plan assets and the related actuarial accrued liability and on the annual required contribution and the percent of annual required contribution recognized as employer contributions in the statement of changes in plan net position. In addition, budgetary schedules for the major general and special revenue funds are included.

The County adopts an annual appropriated budget for its governmental funds as required by Government Code. In the required supplementary information section, a budgetary comparison schedule is provided for all the major general and special revenue funds to demonstrate compliance with the final budget. Due to the large number of funds and departments, a separate Departmental Budget Report of Revenues and Expenditures – Budget and Actual on a Budgetary Basis has been prepared. The report demonstrates compliance at the legal level of budgetary control for those funds for which the County is legally required to adopt a budget. This document is available from the Auditor-Controller's Office, 800 South Victoria Avenue, Ventura, CA 93009-1540, or on the County website at: <http://portal.countyofventura.org/portal/page/portal/auditor/Financial%20%20Budget%20Reports/TAB1290223>.

Required supplementary information can be found on pages 107 - 116 of this report.

**Supplementary Information** includes the combining and individual governmental, enterprise, internal service, and fiduciary fund statements, budgetary comparison schedules for all non-major governmental funds for which the County is legally required to adopt a budget, and information on capital assets used in the operation of governmental funds.

Supplementary information can be found on pages 117 - 178 of this report.

**Statistical Information** is provided beginning on page 179 of this report.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Government-wide Summary of Net Position**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, the County's net position was \$2,010,460,000.

A summary of net position is as follows:

Summary of Net Position June 30, 2013 and 2012 (In Thousands)							
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012 As restated	2013	2012 As restated	
<b>Assets:</b>							
Current and other assets	\$ 1,075,336	\$ 882,390	\$ 483,406	\$ 191,275	\$ 1,558,742	\$ 1,073,665	45%
Capital assets	<u>1,114,767</u>	<u>1,102,060</u>	<u>368,119</u>	<u>316,855</u>	<u>1,482,886</u>	<u>1,418,915</u>	5%
Total assets	<u>2,190,103</u>	<u>1,984,450</u>	<u>851,525</u>	<u>508,130</u>	<u>3,041,628</u>	<u>2,492,580</u>	22%
<b>Liabilities:</b>							
Current and other liabilities	264,273	107,348	62,595	53,199	326,868	160,547	104%
Long-term liabilities	<u>286,295</u>	<u>285,246</u>	<u>408,026</u>	<u>96,162</u>	<u>694,321</u>	<u>381,408</u>	82%
Total liabilities	<u>550,568</u>	<u>392,594</u>	<u>470,621</u>	<u>149,361</u>	<u>1,021,189</u>	<u>541,955</u>	88%
<b>Deferred inflows of resources:</b>							
Deferred service concession arrangements	-	-	9,979	10,251	9,979	10,251	(3)%
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>9,979</u>	<u>10,251</u>	<u>9,979</u>	<u>10,251</u>	(3)%
<b>Net position:</b>							
Net investment in capital assets	1,045,671	1,030,088	256,025	239,966	1,301,696	1,270,054	2%
Restricted	320,719	324,859	22,318	11,689	343,037	336,548	2%
Unrestricted	<u>273,145</u>	<u>236,909</u>	<u>92,582</u>	<u>96,863</u>	<u>365,727</u>	<u>333,772</u>	10%
Total net position	<u>\$ 1,639,535</u>	<u>\$ 1,591,856</u>	<u>\$ 370,925</u>	<u>\$ 348,518</u>	<u>\$ 2,010,460</u>	<u>\$ 1,940,374</u>	4%

Net position includes three components: *Net investment in capital assets; restricted; and unrestricted.*

A significant component of the County's net position totaling \$1,301,696,000 (65 percent) reflects the County's net investment in capital assets (land, easements, construction in progress, land improvements, structures and improvements, equipment, vehicles, software, and infrastructure), i.e. net of accumulated depreciation/amortization and capital-related deferred outflows of resources, less capital-related debt and deferred inflows of resources. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of capital-related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted component of the County's net position, totaling \$343,037,000 (17 percent), represents resources that are subject to external restrictions on how they may be used. Trust agreements relating to long-term debt restrict certain amounts for debt service. In addition, externally restricted funding received in advance of expenses is also reported as restricted, and therefore is not available for other uses by the County.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

The third portion of the County's net position is unrestricted, totaling \$365,727,000 (18 percent), and may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County reported positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities. The County's net position increased by \$70,086,000. Net position for governmental and business-type activities increased by \$47,679,000 and \$22,407,000, respectively.

General revenues for governmental activities increased by \$30,825,000, primarily from unrestricted aid from other governmental units. Program revenues increased by \$26,676,000, primarily due to increased operating grants and contributions in public protection. Program expenses increased by \$29,424,000, or 3 percent, in all functions except education.

The increase in net position attributable to business-type activities resulted from increases in the Medical Center, due to General Fund subsidies. Program revenues remained flat with increases in charges for services offset by decreased capital grants and contributions. Program expenses increased by \$27,410,000, or 7 percent, primarily in the Medical Center, with smaller increases in all other areas. Additional information is provided on pages 32-33 of this report.

**Government-wide Summary of Activities**

The following table depicts the revenue, expenses, and changes in net position for governmental and business-type activities. Revenue for the County as a whole increased by \$57,554,000, or 4 percent, with increases in aid from other governmental units, charges for services, and operating grants and contributions of \$24,592,000, \$23,931,000, and 20,424,000, respectively, offset by a decrease in capital grants and contributions of \$17,555,000. Additional information on major revenue streams is provided on pages 27-29.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

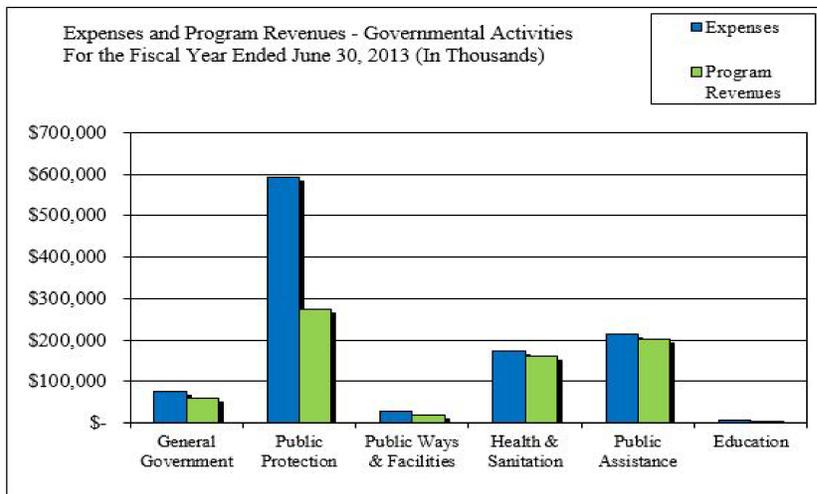
Summary of Activities  
For the Fiscal Years Ended June 30, 2013 and 2012  
(In Thousands)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012 As restated	2013	2012 As restated	
Revenues:							
Program revenues:							
Charges for services	\$ 233,858	\$ 231,561	\$ 406,713	\$ 385,079	\$ 640,571	\$ 616,640	4%
Operating grants and contributions	473,760	453,377	47	6	473,807	453,383	5%
Capital grants and contributions	9,618	5,622	8,318	29,869	17,936	35,491	(49)%
General revenues:							
Property taxes	390,685	393,038	-	-	390,685	393,038	(1)%
Other taxes	14,297	12,135	-	-	14,297	12,135	18%
Aid from other governmental units	46,744	22,152	-	-	46,744	22,152	111%
Interest and investment earnings	612	1,519	342	413	954	1,932	(51)%
Other	24,217	16,886	-	-	24,217	16,886	43%
Total revenues	<u>1,193,791</u>	<u>1,136,290</u>	<u>415,420</u>	<u>415,367</u>	<u>1,609,211</u>	<u>1,551,657</u>	4%
Expenses:							
General government	75,597	72,477	-	-	75,597	72,477	4%
Public protection	592,192	577,240	-	-	592,192	577,240	3%
Public ways and facilities	27,562	26,676	-	-	27,562	26,676	3%
Health and sanitation services	174,920	167,971	-	-	174,920	167,971	4%
Public assistance	216,112	214,737	-	-	216,112	214,737	1%
Education	8,166	8,654	-	-	8,166	8,654	(6)%
Interest on long-term debt	7,574	4,944	-	-	7,574	4,944	53%
Medical Center	-	-	332,606	314,651	332,606	314,651	6%
Department of Airports	-	-	7,289	6,472	7,289	6,472	13%
Waterworks - Water and Sewer	-	-	27,286	24,655	27,286	24,655	11%
Parks Department	-	-	5,215	4,550	5,215	4,550	15%
Channel Islands Harbor	-	-	7,719	6,850	7,719	6,850	13%
Health Care Plan	-	-	56,642	52,229	56,642	52,229	8%
Oak View District	-	-	245	185	245	185	32%
Total expenses	<u>1,102,123</u>	<u>1,072,699</u>	<u>437,002</u>	<u>409,592</u>	<u>1,539,125</u>	<u>1,482,291</u>	4%
Excess (deficiency) before extraordinary item and transfers	91,668	63,591	(21,582)	5,775	70,086	69,366	1%
Extraordinary item	-	(1,414)	-	-	-	(1,414)	100%
Transfers	(43,989)	(40,439)	43,989	40,439	-	-	-%
Change in net position	47,679	21,738	22,407	46,214	70,086	67,952	3%
Net position - July 1, 2012, as restated	<u>1,591,856</u>	<u>1,570,118</u>	<u>348,518</u>	<u>302,304</u>	<u>1,940,374</u>	<u>1,872,422</u>	4%
Net position - June 30, 2013	<u>\$ 1,639,535</u>	<u>\$ 1,591,856</u>	<u>\$ 370,925</u>	<u>\$ 348,518</u>	<u>\$ 2,010,460</u>	<u>\$ 1,940,374</u>	4%

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

**Governmental activities.** Governmental activities, as reflected in the Statement of Activities, increased the County's net position by \$47,679,000, thereby accounting for 68 percent of the total growth in the County's net position. The Statement of Activities displays the direct expenses and the program revenues for the governmental and business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include: 1) charges paid by the recipients of goods or services offered by the programs, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including almost all taxes, are presented as general revenues. Sales tax and vehicle license fee monies for health and welfare realignment and public safety are defined as program revenue.

The bar chart below depicts the relationships of the governmental activities direct expenses to program revenues:



**Revenues.** Total revenues from governmental activities increased by 5 percent from the prior year.

- Operating grants and contributions are revenues earned from entities outside of the County, primarily state and federal agencies, and are generally restricted to one or more specific programs. In 2012-13, the County reported \$473,760,000 in operating grants and contributions, which comprised 66 percent of the total program revenues in the current year. Operating grants and contributions increased by \$20,383,000 from the prior year, primarily due to increased 2011 Realignment revenue in the public protection function. Operating grants and contributions represent the largest revenue source for governmental activities. The public protection, health and sanitation services, and public assistance functions received 94 percent of this funding source in fiscal year 2012-13.
- Charges for services are revenues earned from providing goods, services, or privileges to external customers. Fines, forfeitures, and penalties and licenses, permits, and franchises are, also, reported as charges for services. Public protection generated \$120,914,000, or 52 percent, of the total of \$233,858,000. Among the major sources are contracted law enforcement services provided by the Sheriff's Department to several cities, emergency and contract services performed by the Fire Protection

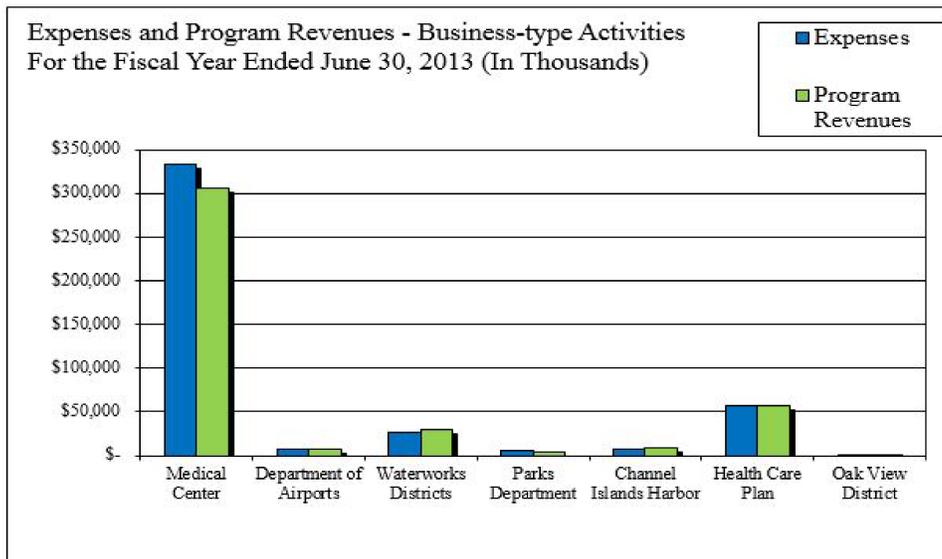
**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

District for various governmental agencies, and various assessments generated by the Watershed Protection Districts. Charges for services provided 33 percent of total program revenues in 2012-13, the same as in the prior year.

- Capital grants and contributions of \$9,618,000 represented the smallest source of program revenues in 2012-13 at 1 percent of total program revenues.
- General revenue for governmental activities primarily consisted of taxes and unrestricted aid from other governmental units. Property tax revenue, the largest source of general revenue with \$390,685,000 reported in 2012-13, remained relatively flat decreasing by less than 1 percent from 2011-12. Unrestricted aid from other governmental units, comprising 11 percent of general revenue, increased \$24,592,000 primarily due to increased Redevelopment Agency (RDA) pass-through.

**Expenses.** Total program expenses for governmental activities were \$1,102,123,000 for the current fiscal year as compared to \$1,072,699,000 for the prior fiscal year, an increase of 3 percent. Public protection at \$592,192,000 accounted for 54 percent of total expenses for governmental activities. Public assistance expenses were \$216,112,000, or 19 percent, followed by health and sanitation services at \$174,920,000, or 16 percent, general government at \$75,597,000, or 7 percent, and various other costs of \$43,302,000, or 4 percent, of total expenses. Expenses increased in all functions except education.

**Business-type activities.** Business-type activities increased net position by \$22,407,000, or 32 percent, of the total growth in the County's net position, primarily from General Fund subsidies for the Medical Center. The bar chart below depicts the relationships of the business-type activities direct expenses to program revenues:



## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

**Revenues.** The County has three major business-type activities: the Medical Center, Department of Airports, and Waterworks - Water and Sewer. Business-type activities recover a significant portion of their costs through user fees and charges. For the current year, 98 percent, or \$406,713,000, of total program and general revenues were generated from charges for services, as compared to the prior year's, 93 percent, or \$385,079,000. The Medical Center accounted for 74 percent of total program revenues for business-type activities at \$306,021,000, an increase of 3 percent from the prior fiscal year. The Health Care Plan accounted for 14 percent of total program revenues, an increase of 1 percent from the prior year. The Waterworks Districts' combined water and sewer activities generated 7 percent of total program revenues, and all other business-type activities accounted for the remaining 5 percent.

**Expenses.** Total expenses for business-type activities were \$437,002,000 in 2012-13 compared to \$409,592,000 in 2011-12, representing an increase of about 7 percent. About 76 percent of total expenses, or \$332,606,000, were incurred by the Medical Center. The Health Care Plan accounted for 13 percent of the total cost, while Waterworks - Water and Sewer activities, accounted for 6 percent. The remaining 5 percent of expenses were incurred by the Department of Airports, Parks Department, Channel Islands Harbor, and the Oak View District business activities, with a combined total of \$20,468,000.

The increase in expense for the business type activities was primarily due to increased salaries and benefits and services and supplies at the Medical Center. Higher retirement costs, salaries and benefits for campus maintenance, and extra help led to this increase. Also contributing to the increase was the Health Care Plan, with an increase of \$4,413,000, primarily due to an increase in the provision for claims.

### FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses *fund accounting* to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The County's general government functions are accounted for in the County's general, special revenue, debt service, capital projects, and permanent funds. Included in these funds are the special districts governed by the Board of Supervisors (Board). The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Major governmental funds reported by the County include the General Fund, Roads Fund, Watershed Protection Districts, and the Fire Protection District.

At June 30, 2013, the County's governmental funds reported total fund balances of \$535,691,000, an increase of \$18,716,000 from the prior year. Approximately \$6,402,000 or 1 percent of the total is Nonspendable fund balance, which are amounts that are not in spendable form or amounts that are legally or contractually required to be maintained intact. The remaining 99 percent or \$529,289,000 is available to meet the County's current and future needs.

Revenues for governmental functions totaled \$1,180,093,000 in the year ended June 30, 2013, representing an increase of about 4 percent from the fiscal year ended June 30, 2012, largely attributable to increases in aid from other governmental units. Expenditures, at \$1,122,389,000, increased 1 percent when compared to the fiscal year ended June 30, 2012, with increases in all functions except education, offset by a decrease in capital outlay.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

**GENERAL FUND**

The General Fund is the primary operating fund of the County. At June 30, 2013, the General Fund's total fund balance was \$284,865,000, increasing \$35,248,000 from the prior year. The nonspendable portion of fund balance was \$3,906,000 and the spendable portion was \$280,959,000. As a measure of the General Fund's liquidity, it is useful to compare both total fund balance and spendable fund balance to total fund expenditures. Both total fund balance and spendable fund balance equate to 35 percent of total General Fund expenditures. Of the General Fund spendable fund balance, \$99,170,000, or 35 percent, is restricted, and \$3,139,000, or 1 percent, is committed.

**ROADS FUND - SPECIAL REVENUE FUND**

This fund accounts for planning, design, construction, maintenance, and administration of County roads. It also engages in traffic safety and other transportation planning activities. Revenues consist primarily of state and federal grants and the County's share of state highway use taxes and sales taxes. At June 30, 2013, this fund had a total fund balance of \$54,996,000, of which \$33,112,000 was restricted, \$20,660,000 was committed, and \$1,224,000 was assigned. Total fund balance decreased when compared to the prior year by 10 percent.

**WATERSHED PROTECTION DISTRICTS - SPECIAL REVENUE FUND**

The function of this fund is the control of flood and storm waters, and the conservation of such waters for beneficial public use. Total fund balance at June 30, 2013, of \$56,934,000 increased 9 percent or \$4,628,000 from the prior year. Restricted fund balance of \$55,303,000 accounted for 97 percent of the total fund balance.

**FIRE PROTECTION DISTRICT - SPECIAL REVENUE FUND**

The Fire Protection District provides fire protection to the unincorporated areas of the County, as well as the cities of Camarillo, Moorpark, Ojai, Port Hueneme, Simi Valley, and Thousand Oaks. Support is derived principally from property taxes. At June 30, 2013, the Fire Protection District's total fund balance was \$85,137,000, increasing \$1,557,000 from the prior year. Fund balance included a Nonspendable portion of \$1,308,000. Restricted fund balance totaled \$83,257,000, or 98 percent, with the remaining \$572,000, or 1 percent, classified as committed.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

**NON-MAJOR GOVERNMENTAL FUNDS**

As compared with the prior year, the total fund balances of the remaining governmental funds decreased 24 percent or by \$16,904,000. The Mental Health Services Act fund balance decreased by \$15,603,000, while the Public Financing Authority capital projects fund decreased by \$7,457,000. These decreases were offset by an increase in the Public Financing Authority debt service fund and other special revenue funds.

Additional information on fund balances is provided in Note 12 of the Notes to the Basic Financial Statements.

The following schedule presents a summary of revenues and other financing sources, expenditures and other financing uses, and net changes in fund balances for the County's major and non-major funds for the current and previous fiscal years:

Governmental Funds  
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2013 and 2012  
(In Thousands)

	<u>Revenues and Other Financing Sources</u>		<u>Expenditures, Other Financing Uses, and Extraordinary Item</u>		<u>Net Change in Fund Balances</u>		<u>Increase (Decrease) Change</u>
	2013	2012	2013	2012	2013	2012	
General Fund	\$ 897,699	\$ 872,040	\$ 862,451	\$ 853,138	\$ 35,248	\$ 18,902	\$ 16,346
Roads	20,677	26,059	26,490	29,154	(5,813)	(3,095)	(2,718)
Watershed Protection Districts	39,955	31,173	35,327	40,176	4,628	(9,003)	13,631
Fire Protection District	135,206	125,459	133,649	129,941	1,557	(4,482)	6,039
Non-major funds	<u>114,642</u>	<u>115,280</u>	<u>131,546</u>	<u>113,472</u>	<u>(16,904)</u>	<u>1,808</u>	<u>(18,712)</u>
Total	<u>\$ 1,208,179</u>	<u>\$ 1,170,011</u>	<u>\$ 1,189,463</u>	<u>\$ 1,165,881</u>	<u>\$ 18,716</u>	<u>\$ 4,130</u>	<u>\$ 14,586</u>

**GENERAL FUND**

Aid from other governmental units, taxes, and charges for services comprise 92 percent of total revenues. Aid from other governmental units increased by \$29,678,000, or 8 percent, primarily due to 2011 Realignment and RDA pass-through. Charges for services decreased by \$9,118,000, or 6 percent, primarily due to Medical Center maintenance costs being paid directly by the Medical Center resulting in a decrease in indirect cost recovery.

**ROADS**

Fund balance decreased at June 30, 2013, by \$5,813,000, compared with a decrease in the prior year of \$3,095,000. Revenues and other financing sources decreased by \$5,382,000, with expenditures and other financing uses decreasing by \$2,664,000. The decrease in revenue was primary attributable to a decrease in Highway User Tax Account (HUTA) revenue due to the implementation of AB1465 which altered HUTA allocations from the State and a decrease in federal aid due to fewer construction projects with federal funding. The decrease in expenditures was mainly due to decreases in supplies and equipment charges for maintenance activities and consultant services for construction projects.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

**WATERSHED PROTECTION DISTRICTS**

Fund balance increased by \$4,628,000 in 2012-13, compared with a decrease in the prior fiscal year of \$9,003,000. Revenues and other financing sources in 2012-13 of \$39,955,000, were greater than revenues and other financing sources in 2011-12 of \$31,173,000 by \$8,782,000, primarily due to increases in developer contributions for the Calleguas Creek Project, grant reimbursements for various levee projects, RDA pass-through and disaster reimbursements. Expenditures and other financing uses in 2012-13 of \$35,327,000, decreased by \$4,849,000, when compared with the prior year, due to decreases in services and supplies and capital outlay.

**FIRE PROTECTION DISTRICT**

The District's fund balance increased by \$1,557,000, compared to a decrease of \$4,482,000, in 2011-12. Revenues and other financing sources at June 30, 2013, totaled \$135,206,000, an increase of \$9,747,000 from the prior fiscal year, primarily due to RDA passthrough revenue and an increase in emergency services reimbursement due to an increase in emergency incidents. Expenditures and other financing uses were \$133,649,000, increasing by \$3,708,000, when compared to 2011-12, with increases in salaries and benefits and services and supplies offset by a decrease in capital outlay.

**NON-MAJOR GOVERNMENTAL FUNDS**

Fund balances at June 30, 2013, decreased by \$16,904,000, compared with a prior year increase of \$1,808,000. The decrease is attributable to a decrease in the Mental Health Services Act fund and the Public Financing Authority Capital Project fund.

**Proprietary Funds.** The County's proprietary funds provide the same type of information found in the government-wide business-type activity financial statements, but in more detail. The tables below depict current year and prior year Enterprise Fund actual revenues, expenses, transfers, and changes in fund net position:

Summary of Revenues, Expenses, Transfers and Changes in Fund Net Position  
Enterprise Funds  
For the Fiscal Year Ended June 30, 2013  
(In Thousands)

	Major Funds				Total
	Medical Center	Department of Airports	Waterworks Districts	Non-major Funds	
Operating revenues	\$ 303,282	\$ 5,121	\$ 30,071	\$ 68,254	\$ 406,728
Operating expenses	<u>(329,625)</u>	<u>(6,273)</u>	<u>(26,862)</u>	<u>(69,452)</u>	<u>(432,212)</u>
Operating income (loss)	(26,343)	(1,152)	3,209	(1,198)	(25,484)
Non-operating revenues (expenses) and capital grants and contributions, net	<u>66</u>	<u>1,733</u>	<u>147</u>	<u>2,136</u>	<u>4,082</u>
Income (loss) before transfers	(26,277)	581	3,356	938	(21,402)
Transfers	<u>42,576</u>	<u>-</u>	<u>(256)</u>	<u>1,668</u>	<u>43,988</u>
Change in net position	16,299	581	3,100	2,606	22,586
Net position - beginning, as restated	<u>119,342</u>	<u>52,193</u>	<u>128,571</u>	<u>48,144</u>	<u>348,250</u>
Net position - ending	<u>\$ 135,641</u>	<u>\$ 52,774</u>	<u>\$ 131,671</u>	<u>\$ 50,750</u>	<u>\$ 370,836</u>

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

Summary of Revenues, Expenses, Transfers and Changes in Fund Net Position  
Enterprise Funds  
For the Fiscal Year Ended June 30, 2012  
(In Thousands)

	Major Funds				Total
	Medical Center	Department of Airports	Waterworks Districts	Non-major Funds As restated	
Operating revenues	\$ 288,620	\$ 5,569	\$ 26,723	\$ 64,150	\$ 385,062
Operating expenses	<u>(312,028)</u>	<u>(6,459)</u>	<u>(24,482)</u>	<u>(63,846)</u>	<u>(406,815)</u>
Operating income (loss)	(23,408)	(890)	2,241	304	(21,753)
Non-operating revenues (expenses) and capital grants and contributions, net	<u>3,804</u>	<u>5,017</u>	<u>12,500</u>	<u>5,693</u>	<u>27,014</u>
Income (loss) before transfers	(19,604)	4,127	14,741	5,997	5,261
Transfers	<u>39,304</u>	<u>-</u>	<u>-</u>	<u>1,135</u>	<u>40,439</u>
Change in net position	19,700	4,127	14,741	7,132	45,700
Net position - beginning, as restated	<u>99,642</u>	<u>48,066</u>	<u>113,830</u>	<u>41,012</u>	<u>302,550</u>
Net position - ending, as restated	<u>\$ 119,342</u>	<u>\$ 52,193</u>	<u>\$ 128,571</u>	<u>\$ 48,144</u>	<u>\$ 348,250</u>

The net loss before transfers of \$21,402,000 for all enterprise funds resulted primarily from the net loss before transfers in the Medical Center of \$26,277,000, offset by net income from the Waterworks Districts of \$3,356,000. Net transfers to the Medical Center, that are primarily from the General Fund of \$42,576,000, up from \$39,304,000, in the prior year, resulted in net income of \$16,299,000. The increase in operating revenues of \$14,662,000, or 5 percent, primarily resulted from an increase in charges for services. Operating expenses increased by \$17,597,000, or 6 percent, from the prior year, resulting in an operating loss of \$26,343,000, compared to the prior year operating loss of \$23,408,000. Salaries and benefits increased \$12,012,000, or 8 percent, primarily due to an increase in retirement cost and campus maintenance staff salaries and benefits, which were paid out of the Medical Center instead of the General Fund. In addition extra help costs went up due to increased staffing needs. Other operating costs increased by \$5,585,000, or 4 percent, due to inflation and the increase of cost of the Low Income Health Plan program.

The change in net position for all other enterprise funds except for the Medical Center totaled \$6,287,000, down 76 percent from 2011-12. Operating revenues and expenses were \$103,446,000 and \$102,587,000, up by 7 and 8 percent respectively from the prior year.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

**Original Budget Compared to Final Budget, June 30, 2013**

Appropriations for the General Fund final budget, including other financing uses, exceeded the original budget by \$41,724,000. Some of the larger changes are summarized below.

Appropriations for transfers out increased by about \$10,244,000. Approximately \$10,147,000, related to certain debt service costs that were budgeted in the General Fund for control purposes but reported in non-major debt service funds, offset by decreases in debt service appropriations. Final budget appropriations for salaries and benefits increased in public protection primarily due to transfers of appropriations for vacation/annual leave buydowns. For control purposes, vacation/annual leave buydowns, a component of

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

salaries and benefits expenditures, are budgeted in a general government budget unit and are transferred as related expenditures are incurred. Over \$11,000,000 was transferred during 2012-13. Services and supplies increased by \$9,650,000 primarily in public protection and health and sanitation services while capital outlay increased by \$13,274,000, primarily due to a number of projects approved during the year.

**Final Budget Compared to Actual Expenditures and Revenues, June 30, 2013**

The final budget appropriations exceeded actual expenditures, including transfers out, by \$73,623,000, while the final budget estimated revenues were more than actual revenues, including other financing sources, by \$41,186,000. The largest component of excess appropriations over expenditures was \$30,859,000 for services and supplies, primarily in health and sanitation services, public protection, and general government. Unexpended appropriations for services and supplies and capital outlay of \$13,708,000 were encumbered for expenditure in 2013-14. The largest revenue shortfalls in comparison with the final budget were in charges for services in the amount of \$18,475,000 and aid from other governmental units in the amount of \$10,626,000.

Budgetary information is included in the Required Supplementary Information (RSI) section, which also contains Notes to the RSI.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets - Government-wide Financial Statements**

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2013, amounted to \$2,076,951,000 (at cost) or \$1,482,886,000 (net of accumulated depreciation). This investment in capital assets includes land, easements, construction in progress, land improvements, structures and improvements, equipment, vehicles, software, and infrastructure. The total increase in the County's net investment in capital assets for the current period was 5 percent.

For government-wide financial statement presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Governmental fund financial statements record capital asset purchases as expenditures.

Capital assets for the governmental and business-type activities are presented below to illustrate changes from the prior year (in thousands):

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Total Percent Change</u>
	2013	2012	2013	2012 As restated	2013	2012 As restated	
Land	\$ 31,801	\$ 31,066	\$ 23,184	\$ 23,492	\$ 54,985	\$ 54,558	1%
Easements	200,607	200,559	787	787	201,394	201,346	-%
Construction in progress	55,215	80,903	84,894	45,998	140,109	126,901	10%
Land improvements	40,312	39,705	72,763	78,222	113,075	117,927	(4)%
Structures and improvements	475,965	456,847	301,045	281,071	777,010	737,918	5%
Equipment	96,261	104,209	43,832	42,005	140,093	146,214	(4)%
Vehicles	83,082	80,540	1,137	1,137	84,219	81,677	3%
Software	58,527	50,377	11,315	8,384	69,842	58,761	19%
Infrastructure	496,224	465,381	-	-	496,224	465,381	7%
Total	<u>\$ 1,537,994</u>	<u>\$ 1,509,587</u>	<u>\$ 538,957</u>	<u>\$ 481,096</u>	<u>\$ 2,076,951</u>	<u>\$ 1,990,683</u>	4%

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

Major capital asset events during the current fiscal year included the following:

Construction in progress had a net increase of \$13,208,000. Additions totaling \$81,920,000, included General Fund projects for \$5,789,000, Fire Protection District projects for \$2,868,000, Watershed Protection District projects for \$12,071,000, Medical Center and Clinic improvements for \$50,307,000, Waterworks projects for \$1,574,000, Airport projects for \$2,368,000, and various other projects for \$6,943,000. Deletions of construction in progress totaled \$68,712,000; this included transfers of completed projects of \$66,368,000 to structures and improvements and equipment.

The County's infrastructure assets for both the watershed protection network and the roads network are recorded at historical cost in the government-wide financial statements as required by GASB 34.

Additional information on capital asset activity is provided in Note 7 of the Notes to the Basic Financial Statements.

**Debt Administration - Government-wide Financial Statements**

At June 30, 2013, the County had total debt outstanding of \$458,188,000, excluding capital leases, compensated absences, and other liabilities. The following table summarizes the categories of debt. During the year, retirement of debt amounted to \$32,549,000 and additions amounted to \$342,003,000. The following table summarizes the debt outstanding balances at June 30, 2013 and 2012 (in thousands):

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Certificates of participation and lease revenue bonds	\$ 46,892	\$ 33,645	\$ 376,751	\$ 61,851	\$ 423,643	\$ 95,496
Tax-exempt commercial paper	12,738	27,727	6,362	8,473	19,100	36,200
Loans payable	9,466	10,774	5,979	6,264	15,445	17,038
	<u>\$ 69,096</u>	<u>\$ 72,146</u>	<u>\$ 389,092</u>	<u>\$ 76,588</u>	<u>\$ 458,188</u>	<u>\$ 148,734</u>

For the fiscal year 2012-13, County debt limit is determined by statute at 1.25 percent of total assessed valuation or approximately \$1,325,183,000. The general obligation debt subject to the debt limit is \$458,188,000, which is under the limit by \$866,995,000.

The County's debt utilization policy establishes the review process by the Financial Planning Committee before submission to the Board of Supervisors and central coordination by the County Executive Officer. The policy outlines a fiscally conservative basis for borrowing to include short-term needs and borrowing for certain assets with substantial economic lives. The benchmarks include County debt outstanding at less than one percent of the assessed valuation and debt service payments not greater than six percent of total General Fund expenditures.

The County, like other local governments, has an annual borrowing program which finances operations during periods of low cash flows due to periodic collection dates for property taxes. On July 2, 2012, the County issued \$136,870,000 in Tax and Revenue Anticipation Notes (TRANs). Standard & Poor's Ratings Services and Moody's Investors Services gave the TRANs the highest rating for short-term securities of SP-1+ and MIG 1, respectively. At June 30, 2013, the outstanding balance was \$136,870,000 and was paid with interest on July 1, 2013, the maturity date of the notes.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(CONTINUED)**

Additional information on long-term debt activity is provided in Note 10 of the Notes to the Basic Financial Statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

- The fiscal year 2013-14 adopted budget for all County funds totals \$1,818,686,000, a 4.6 percent increase when compared to the prior year. The General Fund 2013-14 budget of \$931,669,000 was structurally balanced using projected ongoing available financing sources. Year-end fund balance is not considered an ongoing financing source and is used to finance reserve and designation adjustments and one-time expenditures.
- Assessed property valuations increased by 3.20 percent for the 2013-14 fiscal year when compared with 2012-13. Property tax revenues were budgeted with an increase of 2.5 percent.
- The 2013-14 budget includes an increase in salaries and benefits of 8.27 percent as compared to the prior year's actual expenditures with increases primarily in regular salaries and retirement contributions.

Additional information is provided in Notes 18 and 19 of the Notes to the Basic Financial Statements, as well as the transmittal letter on page 5 of this report.

**REQUESTS FOR INFORMATION**

County information is available on-line at [www.ventura.org](http://www.ventura.org).

The financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Further requests for information on this report or for the separate report for the Public Financing Authority should be addressed to the Auditor-Controller, 800 South Victoria Avenue, Ventura, CA 93009-1540.

Questions concerning any of the information provided in this report regarding the discretely presented component unit, Children and Families First Commission, or requests for additional information should be addressed to the Executive Director, 2580 East Main Street, Suite 203, Ventura, CA 93003.

Questions concerning any of the information provided in this report or requests for additional information on the separate financial report of Ventura County Employees' Retirement Association should be addressed to the Retirement Administrator, 1190 South Victoria Avenue, Suite 200, Ventura, CA 93003-6572.

COUNTY OF VENTURA  
STATEMENT OF NET POSITION  
JUNE 30, 2013  
(In Thousands)

	Primary Government			Discretely Presented Component Unit
	Governmental Activities	Business-type Activities	Total	
<b><u>ASSETS</u></b>				
Cash and investments (Note 3)	\$ 849,427	\$ 62,456	\$ 911,883	\$ 33,014
Receivables, net (Note 5)	128,129	147,850	275,979	55
Internal balances	39,916	(39,916)	-	-
Due from other governmental agencies	123	-	123	2,215
Inventories and other assets	4,542	3,403	7,945	33
Loans and other long-term receivables (Note 5)	52,283	2,374	54,657	164
Deferred charges	324	971	1,295	-
Restricted cash and investments (Note 3)	592	306,268	306,860	-
Capital assets (Note 7):				
Nondepreciable	287,623	108,865	396,488	-
Depreciable, net	827,144	259,254	1,086,398	-
Total assets	<u>2,190,103</u>	<u>851,525</u>	<u>3,041,628</u>	<u>35,481</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	38,661	36,907	75,568	3,224
Tax and revenue anticipation notes payable (Note 16)	136,870	-	136,870	-
Accrued liabilities (Note 8)	62,394	23,773	86,167	68
Due to other governmental agencies	1,274	7	1,281	-
Unearned revenue	25,074	537	25,611	241
Other liabilities	-	1,371	1,371	-
Long-term liabilities (Note 10):				
Due within one year	67,211	21,023	88,234	-
Due beyond one year	219,084	387,003	606,087	-
Total liabilities	<u>550,568</u>	<u>470,621</u>	<u>1,021,189</u>	<u>3,533</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>				
Deferred service concession arrangements (Note 11)	-	9,979	9,979	-
Total deferred inflows of resources	<u>-</u>	<u>9,979</u>	<u>9,979</u>	<u>-</u>
<b><u>NET POSITION</u></b>				
Net investment in capital assets (Notes 7 and 10)	1,045,671	256,025	1,301,696	-
Restricted for (Note 12):				
Expendable:				
General government	29,062	-	29,062	-
Public protection	190,102	-	190,102	-
Public ways and facilities	34,362	-	34,362	-
Health and sanitation services	45,101	-	45,101	-
Public assistance	7,023	-	7,023	-
Education	1,938	-	1,938	-
Debt service	9,590	20,353	29,943	-
Capital projects	2,408	-	2,408	-
Parks Department grantors	-	465	465	-
Health Care Plan tangible net equity reserve	-	1,500	1,500	-
Nonexpendable:				
George D. Lyon Permanent Fund	1,133	-	1,133	-
Unrestricted	273,145	92,582	365,727	31,948
Total net position	<u>\$ 1,639,535</u>	<u>\$ 370,925</u>	<u>\$ 2,010,460</u>	<u>\$ 31,948</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(In Thousands)

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 75,597	\$ 46,572	\$ 12,745	\$ 63
Public protection	592,192	120,914	145,984	6,739
Public ways and facilities	27,562	789	16,868	2,816
Health and sanitation services	174,920	64,085	97,007	-
Public assistance	216,112	1,299	200,522	-
Education	8,166	199	634	-
Interest on long-term debt	7,574	-	-	-
Total governmental activities	<u>1,102,123</u>	<u>233,858</u>	<u>473,760</u>	<u>9,618</u>
Business-type activities:				
Medical Center	332,606	303,282	-	2,739
Department of Airports	7,289	5,121	-	2,735
Waterworks Districts - Water	22,534	24,668	-	301
Waterworks Districts - Sewer	4,752	5,403	-	161
Parks Department	5,215	3,145	-	1,238
Channel Islands Harbor	7,719	7,296	32	1,144
Health Care Plan	56,642	57,538	-	-
Oak View District	245	260	15	-
Total business-type activities	<u>437,002</u>	<u>406,713</u>	<u>47</u>	<u>8,318</u>
Total primary government	<u>\$ 1,539,125</u>	<u>\$ 640,571</u>	<u>\$ 473,807</u>	<u>\$ 17,936</u>
Component unit:				
Children and Families First Commission	<u>\$ 11,658</u>	<u>\$ -</u>	<u>\$ 8,935</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  
 Transfers  
 Total general revenues and transfers  
 Change in net position  
 Net position - July 1, 2012, as restated  
 Net position - June 30, 2013

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(In Thousands)

Net (Expenses) Revenues and Changes in Net Position Primary Government			Discretely Presented Component Unit	
Governmental Activities	Business-type Activities	Total		
\$ (16,217)	\$ -	\$ (16,217)	\$ -	Functions/Programs
(318,555)	-	(318,555)	-	Primary government:
(7,089)	-	(7,089)	-	Governmental activities:
(13,828)	-	(13,828)	-	General government
(14,291)	-	(14,291)	-	Public protection
(7,333)	-	(7,333)	-	Public ways and facilities
(7,574)	-	(7,574)	-	Health and sanitation services
<u>(384,887)</u>	<u>-</u>	<u>(384,887)</u>	<u>-</u>	Public assistance
				Education
				Interest on long-term debt
				Total governmental activities
	(26,585)	(26,585)	-	Business-type activities:
	567	567	-	Medical Center
	2,435	2,435	-	Department of Airports
	812	812	-	Waterworks Districts - Water
	(832)	(832)	-	Waterworks Districts - Sewer
	753	753	-	Parks Department
	896	896	-	Channel Islands Harbor
	30	30	-	Health Care Plan
	<u>(21,924)</u>	<u>(21,924)</u>	<u>-</u>	Oak View District
				Total business-type activities
<u>(384,887)</u>	<u>(21,924)</u>	<u>(406,811)</u>		Total primary government
			<u>(2,723)</u>	Component unit:
				Children and Families First Commission
390,685	-	390,685	-	
3,962	-	3,962	-	
10,335	-	10,335	-	
46,744	-	46,744	-	
24,217	-	24,217	3	
612	342	954	61	
<u>(43,989)</u>	<u>43,989</u>	<u>-</u>	<u>-</u>	
<u>432,566</u>	<u>44,331</u>	<u>476,897</u>	<u>64</u>	
47,679	22,407	70,086	(2,659)	
1,591,856	348,518	1,940,374	34,607	
<u>\$ 1,639,535</u>	<u>\$ 370,925</u>	<u>\$ 2,010,460</u>	<u>\$ 31,948</u>	

COUNTY OF VENTURA  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	Total	General Fund	Roads
<b><u>ASSETS</u></b>			
Cash and investments (Note 3)	\$ 652,838	\$ 408,956	\$ 56,428
Receivables, net (Note 5)	125,344	86,859	1,904
Due from other funds (Note 6)	28,409	20,806	77
Due from other governmental agencies	18	-	15
Inventories and other assets	2,298	916	-
Loans receivable (Note 5)	376	358	-
Long-term receivables (Note 5)	51,716	38,950	573
Advances to other funds (Note 6)	3,222	3,222	-
Total assets	<u>864,221</u>	<u>560,067</u>	<u>58,997</u>
<b><u>LIABILITIES</u></b>			
Accounts payable	\$ 28,285	\$ 19,329	\$ 629
Accrued liabilities (Note 8)	60,304	53,695	1,067
Tax and revenue anticipation notes payable (Note 16)	136,870	136,870	-
Due to other funds (Note 6)	17,637	9,192	1,607
Due to other governmental agencies	1,226	1,163	-
Deferred revenue	82,223	54,953	698
Advances from other funds (Note 6)	1,985	-	-
Total liabilities	<u>328,530</u>	<u>275,202</u>	<u>4,001</u>
<b><u>FUND BALANCES (Note 12)</u></b>			
Nonspendable	6,402	3,906	-
Restricted	315,710	99,170	33,112
Committed	27,219	3,139	20,660
Assigned	34,822	27,112	1,224
Unassigned	151,538	151,538	-
Total fund balances	<u>535,691</u>	<u>284,865</u>	<u>54,996</u>
Total liabilities and fund balances	<u>\$ 864,221</u>	<u>\$ 560,067</u>	<u>\$ 58,997</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2013  
(In Thousands)

Watershed Protection Districts	Fire Protection District	Non-major Governmental Funds	
\$ 62,462	\$ 78,013	\$ 46,979	<b><u>ASSETS</u></b>
3,792	8,407	24,382	Cash and investments (Note 3)
285	815	6,426	Receivables, net (Note 5)
-	-	3	Due from other funds (Note 6)
-	1,309	73	Due from other governmental agencies
-	-	18	Inventories and other assets
-	-	12,193	Loans receivable (Note 5)
-	-	-	Long-term receivables (Note 5)
66,539	88,544	90,074	Advances to other funds (Note 6)
			Total assets
			<b><u>LIABILITIES</u></b>
\$ 1,570	\$ 694	\$ 6,063	Accounts payable
2,064	2,276	1,202	Accrued liabilities (Note 8)
-	-	-	Tax and revenue anticipation notes payable (Note 16)
2,499	74	4,265	Due to other funds (Note 6)
-	63	-	Due to other governmental agencies
3,472	300	22,800	Deferred revenue
-	-	1,985	Advances from other funds (Note 6)
9,605	3,407	36,315	Total liabilities
			<b><u>FUND BALANCES (Note 12)</u></b>
-	1,308	1,188	Nonspendable
55,303	83,257	44,868	Restricted
180	572	2,668	Committed
1,451	-	5,035	Assigned
-	-	-	Unassigned
56,934	85,137	53,759	Total fund balances
\$ 66,539	\$ 88,544	\$ 90,074	Total liabilities and fund balances

COUNTY OF VENTURA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES  
JUNE 30, 2013  
(In Thousands)

**Fund balances - total governmental funds** \$ 535,691

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. 1,053,689

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported as revenues in the governmental funds.

Long-term receivables	\$ 57,457	
Deferred charges	<u>324</u>	57,781

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 and liabilities 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. 110,505

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Certificates of participation	(34,609)	
Tax-exempt commercial paper	(10,131)	
Loans payable	(9,466)	
Compensated absences	(54,333)	
Other liabilities	(821)	
Accrued interest payable	(3,979)	
Accrued pension obligation	(825)	
Accrued other postemployment benefits (OPEB)	<u>(3,967)</u>	<u>(118,131)</u>

**Net position of governmental activities** **\$ 1,639,535**

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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, 2013  
(In Thousands)

	<u>Total</u>	<u>General Fund</u>	<u>Roads</u>
<b>Revenues:</b>			
Taxes	\$ 404,982	\$ 275,611	\$ 1,031
Licenses, permits, and franchises	20,778	19,181	423
Fines, forfeitures, and penalties	22,861	22,478	200
Revenues from use of money and property	1,251	603	40
Aid from other governmental units	524,238	402,022	17,699
Charges for services	166,989	146,100	57
Other	<u>38,994</u>	<u>30,542</u>	<u>1,101</u>
Total revenues	<u>1,180,093</u>	<u>896,537</u>	<u>20,551</u>
<b>Expenditures:</b>			
Current:			
General government	64,123	64,091	-
Public protection	579,838	404,492	-
Public ways and facilities	25,798	-	25,778
Health and sanitation services	176,690	127,065	-
Public assistance	215,914	193,721	-
Education	8,432	611	-
Capital outlay	35,144	9,270	576
Debt service:			
Principal retirement	11,286	-	-
Interest and fiscal charges	<u>5,164</u>	<u>3,482</u>	<u>-</u>
Total expenditures	<u>1,122,389</u>	<u>802,732</u>	<u>26,354</u>
Excess (deficiency) of revenues over (under) expenditures	<u>57,704</u>	<u>93,805</u>	<u>(5,803)</u>
<b>Other financing sources (uses):</b>			
Proceeds from sale of capital assets	84	-	-
Gain from insurance recovery	20	15	-
Issuance of long-term debt	5,684	-	-
Premium on long-term debt	902	-	-
Transfers in	21,396	1,147	126
Transfers out	<u>(67,074)</u>	<u>(59,719)</u>	<u>(136)</u>
Total other financing sources (uses)	<u>(38,988)</u>	<u>(58,557)</u>	<u>(10)</u>
<b>Net change in fund balances</b>	18,716	35,248	(5,813)
Fund balances - beginning	<u>516,975</u>	<u>249,617</u>	<u>60,809</u>
Fund balances - ending	<u>\$ 535,691</u>	<u>\$ 284,865</u>	<u>\$ 54,996</u>

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, 2013  
(In Thousands)

**Net change in fund balances - total governmental funds** \$ 18,716

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	\$ 35,144	
Less net effect of sales and dispositions	(1,776)	
Less current year depreciation	<u>(24,760)</u>	8,608

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		13,082
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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:		
Certificates of participation	3,804	
Tax-exempt commercial paper	7,217	
Loans payable	<u>265</u>	11,286

Proceeds from long-term debt are reported as other financing sources in the governmental funds, but increase long-term liabilities in the statement of net position.

Lease revenue bonds	(5,877)	
Tax-exempt commercial paper	(702)	
Loans payable	<u>(7)</u>	(6,586)

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.

Accrued pension obligation	(74)	
Accrued interest expense	(2,317)	
Change in other liabilities	(296)	
Change in compensated absences	441	
Accrued other postemployment benefits (OPEB)	(621)	
Amortization of deferred charges	<u>(31)</u>	(2,898)

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.

5,471

**Change in net position of governmental activities** **\$ 47,679**

COUNTY OF VENTURA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2013  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>ASSETS</b>						
Current assets:						
Cash and investments (Note 3)	\$ 62,456	\$ 4,521	\$ 6,712	\$ 30,369	\$ 20,854	\$ 196,589
Receivables, net (Note 5)	147,850	134,200	457	4,465	8,728	2,785
Due from other funds (Note 6)	837	715	9	39	74	8,916
Due from other governmental agencies	-	-	-	-	-	105
Inventories and other assets	3,403	2,846	-	427	130	2,244
Restricted cash and investments (Note 3)	306,268	304,394	-	215	1,659	592
Deferred charges	971	971	-	-	-	-
Total current assets	<u>521,785</u>	<u>447,647</u>	<u>7,178</u>	<u>35,515</u>	<u>31,445</u>	<u>211,231</u>
Noncurrent assets:						
Long-term receivables (Note 5)	2,374	-	-	-	2,374	191
Advances to other funds (Note 6)	-	-	-	-	-	20,000
Capital assets (Note 7):						
Nondepreciable:						
Land	23,184	2,047	9,721	2,537	8,879	770
Easements	787	-	399	285	103	-
Construction in progress	84,894	72,305	2,508	7,548	2,533	5,363
Depreciable:						
Land improvements	72,763	1,084	45,240	2,074	24,365	1,208
Structures and improvements	301,045	124,396	17,030	123,646	35,973	6,220
Equipment/Vehicles	44,969	37,722	2,033	3,023	2,191	90,057
Software	11,315	8,376	-	-	2,939	7,026
Less accumulated depreciation	(170,838)	(77,876)	(30,315)	(32,186)	(30,461)	(49,566)
Total noncurrent assets	<u>370,493</u>	<u>168,054</u>	<u>46,616</u>	<u>106,927</u>	<u>48,896</u>	<u>81,269</u>
Total assets	<u>892,278</u>	<u>615,701</u>	<u>53,794</u>	<u>142,442</u>	<u>80,341</u>	<u>292,500</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	36,907	33,464	276	2,231	936	6,397
Due to other funds (Note 6)	19,605	17,794	21	1,067	723	920
Due to other governmental agencies	7	7	-	-	-	48
Accrued liabilities (Note 8)	23,773	19,853	51	3	3,866	2,090
Compensated absences, current (Note 10)	4,651	4,362	74	-	215	3,792
Claims liabilities, current (Notes 10 and 17)	7,325	-	-	-	7,325	28,385
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, current (Note 10)	9,047	8,273	36	243	495	1,331
Total current liabilities	<u>101,315</u>	<u>83,753</u>	<u>458</u>	<u>3,544</u>	<u>13,560</u>	<u>42,963</u>
Noncurrent liabilities:						
Unearned revenue	537	-	167	322	48	308
Deposits and other liabilities	1,371	-	292	-	1,079	-
Advances from other funds (Note 6)	21,237	20,000	-	1,237	-	-
Compensated absences, noncurrent (Note 10)	3,163	2,866	71	-	226	2,819
Claims liabilities, noncurrent (Notes 10 and 17)	-	-	-	-	-	122,257
Medical malpractice liability (Notes 10 and 17)	3,758	3,758	-	-	-	-
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, noncurrent (Note 10)	380,082	369,683	32	5,668	4,699	13,559
Total noncurrent liabilities	<u>410,148</u>	<u>396,307</u>	<u>562</u>	<u>7,227</u>	<u>6,052</u>	<u>138,943</u>
Total liabilities	<u>511,463</u>	<u>480,060</u>	<u>1,020</u>	<u>10,771</u>	<u>19,612</u>	<u>181,906</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred service concession arrangements (Note 11)	9,979	-	-	-	9,979	-
Total deferred inflows of resources	<u>9,979</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,979</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	256,025	74,513	46,548	101,016	33,948	46,188
Restricted for (Note 12):						
Debt service	20,353	19,979	-	215	159	592
Grantors	465	-	-	-	465	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted	92,493	41,149	6,226	30,440	14,678	63,814
Total net position	<u>370,836</u>	<u>\$ 135,641</u>	<u>\$ 52,774</u>	<u>\$ 131,671</u>	<u>\$ 50,750</u>	<u>\$ 110,594</u>
Adjustment to allocate the internal service fund activities related to enterprise funds	89	-	-	-	-	-
Total net position of business-type activities	<u>\$ 370,925</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, 2013  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>Operating Revenues:</b>						
Charges for services	\$394,328	\$303,236	\$ 155	\$ 29,718	\$ 61,219	\$ 181,569
Rents and royalties	12,351	46	4,955	353	6,997	346
Miscellaneous	49	-	11	-	38	198
Total operating revenues	<u>406,728</u>	<u>303,282</u>	<u>5,121</u>	<u>30,071</u>	<u>68,254</u>	<u>182,113</u>
<b>Operating Expenses:</b>						
Salaries and benefits	176,094	169,033	2,383	-	4,678	75,872
Services and supplies	187,720	150,424	984	24,555	11,757	63,146
Insurance premiums	3,086	1,654	70	96	1,266	5,230
Utilities	3,841	3,156	244	-	441	-
Provision for claims	48,936	-	-	-	48,936	29,040
Depreciation and amortization	12,535	5,358	2,592	2,211	2,374	7,254
Total operating expenses	<u>432,212</u>	<u>329,625</u>	<u>6,273</u>	<u>26,862</u>	<u>69,452</u>	<u>180,542</u>
Operating income (loss)	<u>(25,484)</u>	<u>(26,343)</u>	<u>(1,152)</u>	<u>3,209</u>	<u>(1,198)</u>	<u>1,571</u>
<b>Nonoperating revenues (expenses):</b>						
State and federal grants	32	-	-	-	32	30
Gain from insurance recovery	1	-	-	1	-	2,104
Gain (loss) from sale (disposal) of capital assets	(1,578)	6	(1,007)	(282)	(295)	(356)
Interest and investment income	342	228	10	44	60	342
Interest expense	(3,033)	(2,907)	(5)	(78)	(43)	(89)
Total nonoperating revenues (expenses)	<u>(4,236)</u>	<u>(2,673)</u>	<u>(1,002)</u>	<u>(315)</u>	<u>(246)</u>	<u>2,031</u>
Net income (loss) before capital contributions and transfers	(29,720)	(29,016)	(2,154)	2,894	(1,444)	3,602
Capital grants and contributions	8,318	2,739	2,735	462	2,382	-
Transfers in	44,853	42,999	-	-	1,854	1,690
Transfers out	(865)	(423)	-	(256)	(186)	-
Change in net position	22,586	16,299	581	3,100	2,606	5,292
Net position - beginning, as restated	<u>348,250</u>	<u>119,342</u>	<u>52,193</u>	<u>128,571</u>	<u>48,144</u>	<u>105,302</u>
Net position - ending	<u>\$370,836</u>	<u>\$ 135,641</u>	<u>\$ 52,774</u>	<u>\$ 131,671</u>	<u>\$ 50,750</u>	<u>\$ 110,594</u>
Change in net position - total enterprise funds	\$ 22,586					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(179)					
Change in net position - business-type activities	<u>\$ 22,407</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, 2013  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>Cash flows from operating activities:</b>						
Cash receipts from customers	\$ 316,980	\$ 262,041	\$ 4,195	\$ 29,710	\$ 21,034	\$ 14,178
Cash receipts from other funds	44,041	1,049	944	9	42,039	173,162
Cash receipts from other sources	7,017	7,017	-	-	-	88
Cash paid to suppliers for goods and services	(161,936)	(134,619)	(892)	(18,395)	(8,030)	(45,653)
Cash paid to employees for services	(175,298)	(168,321)	(2,349)	-	(4,628)	(76,001)
Cash paid to other funds	(24,354)	(6,619)	(509)	(5,579)	(11,647)	(20,359)
Cash paid for insurance premiums	(2,476)	(1,304)	-	-	(1,172)	(4,694)
Cash paid for judgments and claims	<u>(47,560)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,560)</u>	<u>(24,466)</u>
Net cash provided by (used in) operating activities	<u>(43,586)</u>	<u>(40,756)</u>	<u>1,389</u>	<u>5,745</u>	<u>(9,964)</u>	<u>16,255</u>
<b>Cash flows from noncapital financing activities:</b>						
Transfers received	44,904	43,054	-	-	1,850	1,690
Transfers paid	(617)	(310)	-	(256)	(51)	-
Advances to other funds	-	-	-	-	-	(20,000)
Advances from other funds	19,979	20,000	-	(21)	-	-
Interest paid on noncapital debt	(437)	(425)	-	-	(12)	-
State and federal grant receipts	<u>27</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>30</u>
Net cash provided by (used in) noncapital financing activities	<u>63,856</u>	<u>62,319</u>	<u>-</u>	<u>(277)</u>	<u>1,814</u>	<u>(18,280)</u>
<b>Cash flows from capital and related financing activities:</b>						
Proceeds from capital debt	10,091	10,074	-	-	17	2,304
Proceeds from capital grants and contributions	10,732	2,739	3,606	662	3,725	-
Proceeds from insurance recovery	1	-	-	1	-	2,104
Acquisition and construction of capital assets	(43,862)	(30,373)	(2,740)	(7,464)	(3,285)	(12,328)
Principal paid on capital lease obligations	(423)	(415)	-	-	(8)	(20)
Principal paid on capital debt	(3,894)	(3,548)	(44)	(241)	(61)	(338)
Interest paid on capital debt	(3,342)	(3,207)	(5)	(78)	(52)	(130)
Proceeds from sales of capital assets	<u>8</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>612</u>
Net cash provided by (used in) capital and related financing activities	<u>(30,689)</u>	<u>(24,730)</u>	<u>817</u>	<u>(7,112)</u>	<u>336</u>	<u>(7,796)</u>
<b>Cash flows from investing activities:</b>						
Interest and investment income received	<u>384</u>	<u>233</u>	<u>11</u>	<u>65</u>	<u>75</u>	<u>450</u>
Net cash provided by investing activities	<u>384</u>	<u>233</u>	<u>11</u>	<u>65</u>	<u>75</u>	<u>450</u>
Net increase (decrease) in cash and cash equivalents	(10,035)	(2,934)	2,217	(1,579)	(7,739)	(9,371)
Total cash and cash equivalents, beginning of the year	<u>74,206</u>	<u>7,455</u>	<u>4,495</u>	<u>32,163</u>	<u>30,093</u>	<u>205,960</u>
Total cash and cash equivalents, end of the year	<u>\$ 64,171</u>	<u>\$ 4,521</u>	<u>\$ 6,712</u>	<u>\$ 30,584</u>	<u>\$ 22,354</u>	<u>\$ 196,589</u>
<b>Reconciliation of cash and cash equivalents to the Statement of Net Position:</b>						
Cash and investments	\$ 62,456	\$ 4,521	\$ 6,712	\$ 30,369	\$ 20,854	\$ 196,589
Restricted cash and investments	<u>1,715</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>1,500</u>	<u>-</u>
Total cash and cash equivalents, end of the year	<u>\$ 64,171</u>	<u>\$ 4,521</u>	<u>\$ 6,712</u>	<u>\$ 30,584</u>	<u>\$ 22,354</u>	<u>\$ 196,589</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, 2013  
(In Thousands)  
(Continued)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>						
Operating income (loss)	\$ (25,484)	\$ (26,343)	\$ (1,152)	\$ 3,209	\$ (1,198)	\$ 1,571
Adjustments to reconcile operating income (loss) to cash flows from operating activities:						
Depreciation and amortization	12,535	5,358	2,592	2,211	2,374	7,254
Decrease (increase) in:						
Accounts receivable	(38,560)	(33,965)	29	(373)	(4,251)	866
Due from other funds	735	734	-	20	(19)	812
Due from other governmental agencies	-	-	-	-	-	24
Inventories and other assets	(647)	(563)	-	(103)	19	190
Long-term receivables	77	57	-	-	20	-
Increase (decrease) in:						
Accounts payable	(2,667)	(2,102)	3	457	(1,025)	1,515
Accrued liabilities	2,987	1,688	9	-	1,290	268
Due to other funds	8,584	14,669	3	309	(6,397)	156
Due to other governmental agencies	(9)	(9)	-	-	-	(11)
Unearned revenue	(868)	-	(46)	15	(837)	59
Claims liabilities	104	-	-	-	104	3,811
Deposits and other liabilities	(153)	-	(75)	-	(78)	-
Medical malpractice liability	(475)	(475)	-	-	-	-
Compensated absences	255	195	26	-	34	(260)
Net cash provided by (used in) operating activities	<u>\$ (43,586)</u>	<u>\$ (40,756)</u>	<u>\$ 1,389</u>	<u>\$ 5,745</u>	<u>\$ (9,964)</u>	<u>\$ 16,255</u>

**Noncash financing, capital, and investing activities:**

Capital additions funded by debt	\$ 20,343	\$ 20,343	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in capital assets related to accounts payable	1,327	2,335	9	(528)	(489)	(28)
Noncash donation of capital assets	310	-	-	310	-	-
Noncash retirement of capital assets	(2,202)	(206)	(1,007)	(289)	(700)	(968)
Decrease in fair value of investments	(42)	(5)	(1)	(21)	(15)	(108)
Increase in capital debt	17	-	-	-	17	-
Increase (decrease) in non-operating receivables	(2,977)	(55)	(871)	(511)	(1,540)	113
Decrease in non-operating payables	(248)	(113)	-	-	(135)	(22)
Increase in restricted assets with fiscal agents	294,997	294,846	-	-	151	418
Increase (decrease) in noncash interest	704	725	-	-	(21)	41

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2013  
(In Thousands)

	<u>Supplemental Retirement Plan</u>	<u>Investment Trust</u>	<u>RDA County Successor Agency</u>	<u>Agency</u>
<b><u>ASSETS</u></b>				
Cash and investments (Note 3)	\$ 15,426	\$ 955,026	\$ 270	\$ 9,817
Receivables, net:				
Accounts	-	1,423	-	-
Interest	1	-	-	10
Due from other governmental agencies	-	1,243	-	22
Capital assets (Note 20):				
Depreciable, net	-	-	1,769	-
Total assets	<u>15,427</u>	<u>957,692</u>	<u>2,039</u>	<u>\$ 9,849</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	23	1,252	60	\$ -
Interest payable	-	-	21	-
Other liabilities	-	-	-	9,849
Due to other governmental agencies	10	2,079	-	-
Long-term debt (Note 20):				
Due within one year	-	-	71	-
Due in more than one year	-	-	949	-
Total liabilities	<u>33</u>	<u>3,331</u>	<u>1,101</u>	<u>\$ 9,849</u>
<b><u>NET POSITION</u></b>				
Net position held in trust for pension benefits/investment pool participants/other governments	<u>\$ 15,394</u>	<u>\$ 954,361</u>	<u>\$ 938</u>	

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<u>Supplemental Retirement Plan</u>	<u>Investment Trust</u>	<u>RDA County Successor Agency</u>
<b><u>ADDITIONS</u></b>			
Contributions:			
Employer:			
Annual actuarially determined	\$ 1,437	\$ -	\$ -
Employee contributions	407	-	-
Contributions to investment pool	-	3,035,231	-
Other:			
Property taxes	-	-	250
Revenue from use of money	-	-	12
Total contributions	<u>1,844</u>	<u>3,035,231</u>	<u>262</u>
Net investment income:			
Net appreciation (depreciation) in fair value of investments	1,537	(1,474)	-
Interest income	328	4,450	-
Net investment income	<u>1,865</u>	<u>2,976</u>	<u>-</u>
Total additions	<u>3,709</u>	<u>3,038,207</u>	<u>262</u>
<b><u>DEDUCTIONS</u></b>			
Benefit payments	992	-	-
Administrative expenses	289	-	-
Distributions from investment pool	-	2,938,145	-
Program expenses	-	-	43
Administrative expenses	-	-	281
Depreciation expense	-	-	95
Interest expense	-	-	43
Capital asset contribution - Skate Park	-	-	294
Total deductions	<u>1,281</u>	<u>2,938,145</u>	<u>756</u>
Change in net position	2,428	100,062	(494)
Net position - beginning	<u>12,966</u>	<u>854,299</u>	<u>1,432</u>
Net position - ending	<u>\$ 15,394</u>	<u>\$ 954,361</u>	<u>\$ 938</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A) Reporting Entity**

The County of Ventura, California (County) is a legal subdivision of the State of California and was established as a General Law County in 1873. It is governed by an elected five-member Board of Supervisors (Board) and provides the following services: general government, public protection, public ways and facilities, health and sanitation services, public assistance, and education.

The governmental reporting entity consists of the County (Primary Government) and its component units. Component units are legally separate organizations for which the Board is financially accountable and have a financial benefit or burden relationship or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either the County's ability to impose its will on the organization or the potential for the organization to provide a financial benefit to or impose a financial burden on the County.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities, are, in substance, part of the County's operations and so data from these units are combined with data of the primary government. The discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government.

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the County's Board. The financial statements of the individual component units may be obtained by writing to the County of Ventura, Auditor-Controller's Office, 800 South Victoria Avenue, Ventura, CA 93009-1540.

**Blended Component Units**

Using the criteria established by Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* and Statement No. 61, *The Financial Reporting Entity: Omnibus*, the County's management has determined that the following component units should be blended with activities of the County as follows:

- Special Revenue Funds – Watershed Protection Districts, County Service Areas, Fire Protection District and the In-Home Supportive Services Public Authority;
- Enterprise Fund – Waterworks Districts including the Lake Sherwood Community Services District, Camarillo Sewer, and Camarillo Roads and Lighting;
- Debt Service Funds – Ventura County Public Financing Authority (PFA) and County Service Area #34;
- Capital Project Funds – the PFA;
- Pension Trust Fund – The County's Supplemental Retirement Plan (SRP).

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

The County is financially accountable for each of the blended component units. The basis for blending is that the County's Board acts as the governing board for the entities and management of the primary government has operational responsibility for the component unit.

The Ventura County Employees' Retirement Association (VCERA) is not included in the County's Comprehensive Annual Financial Report. The VCERA is a separate legal entity controlled and governed by the Board of Retirement, which is independent of the County Board of Supervisors. The VCERA publishes a separately audited Comprehensive Annual Financial Report. According to the criteria established in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* and Statement No. 61, *The Financial Reporting Entity: Omnibus*, the VCERA was determined not to be a component unit of the County of Ventura. Audited financial statements of the VCERA may be obtained at 1190 South Victoria Avenue, Suite 200, Ventura, CA 93003.

**Discretely Presented Component Unit**

*Children and Families First Commission*

The Children and Families First Commission (Commission) was established in December 1998, under the authority of the California Children and Families First Act of 1998 and sections 130100, et seq., of the Health and Safety Code. The Commission accounts for receipts and disbursements of California Children and Families First Trust Fund allocations and appropriations to the Commission. The Commission is a discretely presented component unit as the County Board appoints all members of the Commission's governing body and is able to impose its will because it can remove appointed members at will. The separate financial statements may be obtained from Children and Families First Commission, 2580 East Main Street, Suite 203, Ventura, CA 93003.

**B) New Accounting Pronouncements**

GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, effective for periods beginning after December 15, 2011, improves financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. The County implemented the new requirements for the fiscal year 2012-13 financial statements.

GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, effective for periods beginning after June 15, 2012, improves financial reporting by enhancing guidance for including, presenting, and disclosing information about component units and equity interest transactions of a financial reporting entity. The County implemented the new requirements for the fiscal year 2012-13 financial statements.

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA pronouncements*, effective for periods beginning after December 15, 2011, incorporates into GASB's authoritative literature certain accounting and financial reporting guidance included in Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the American Institute of Certified Public Accountants (AICPA) Committee on Accounting Procedure, which do not conflict with or contradict GASB pronouncements. The County implemented the new requirements for the fiscal year 2012-13 financial statements.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*, effective for periods beginning after December 15, 2011, provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. The County implemented the new requirements for the fiscal year 2012-13 financial statements.

GASB Statement No. 65, *Items Previously Reported As Assets and Liabilities*, effective for periods beginning after December 15, 2012, establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The County intends to implement the new requirements for the fiscal year 2013-14 financial statements.

GASB Statement No. 66, *Technical Corrections - 2012 – an amendment of GASB Statements No. 10 and No. 62*, effective for periods beginning after December 15, 2012, improves accounting and financial reporting for a governmental financial reporting entity by resolving conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The County intends to implement the new requirements for the fiscal year 2013-14 financial statements.

GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*, effective for periods beginning after June 15, 2013, improves financial reporting by state and local governmental pension plans. The County intends to implement the new requirements for the fiscal year 2013-14 financial statements.

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, effective for periods beginning after June 15, 2014, improves accounting and financial reporting by state and local governments for pensions. The County intends to implement the new requirements for the fiscal year 2014-15 financial statements.

GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*, effective for periods beginning after December 15, 2013, establishes accounting and financial reporting standards related to government combinations and disposals of government operations and improves financial reporting by requiring that certain disclosures be made about combination arrangements and disposals of government operations. The County intends to implement the new requirements for the fiscal year 2014-15 financial statements.

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, effective for periods beginning after June 15, 2013, improves accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees by requiring consistent reporting and enhanced disclosure about a government's obligations and risk exposure from extending nonexchange guarantees. The County intends to implement the new requirements for the fiscal year 2013-14 financial statements to the extent that they are applicable to the County of Ventura.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

**C) Government-wide and Fund Financial Statements**

*Government-wide Financial Statements*

The government-wide financial statements are prepared using the accrual basis of accounting and the economic resources measurement focus. The government-wide financial statements include capital assets, long-term liabilities, depreciation, and accumulated depreciation.

The statement of net position and statement of activities display information about the primary government (the County) and its component units. These statements distinguish between the *governmental* and *business-type activities* of the County and between the County and its discretely presented component unit. Governmental activities, which are primarily supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each segment (different identifiable activities) of the business-type activities of the County. Direct expenses are those that are specifically associated with a program or function and are clearly identifiable to a particular function. Program revenues include 1) charges paid by the recipients of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

The internal service funds' activity, except for interfund services provided and used, is eliminated and net balances are primarily included in the governmental activities, with a lesser amount included in the business-type activities, because the internal service funds predominantly serve the governmental funds. Fiduciary funds are not reported on the government-wide financial statements. When restricted and unrestricted net position are available, restricted resources would generally be considered to be used first, with the unrestricted resources used as they are needed.

*Fund Financial Statements*

The governmental fund financial statements are prepared under the modified accrual basis of accounting and the current financial resources measurement focus. The proprietary and fiduciary fund financial statements are prepared using the accrual basis of accounting and the economic resources measurement focus, except agency funds which have no measurement focus. They provide information about the County's funds, including fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds; each is displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as non-major governmental and non-major enterprise funds.

Because the governmental fund financial statements are presented on a different measurement focus and basis of accounting than the government-wide financial statements, a reconciliation is presented which explains the adjustments necessary to reconcile fund financial statements to the government-wide financial statements.

Proprietary fund *operating* revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

receives and gives up essentially equal values. *Nonoperating* revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities. Operating expenses, including salaries and benefits, services and supplies, and depreciation, represent the costs of providing goods and services to customers. Nonoperating expenses are those expenses such as losses from disposal of capital assets and interest expense that do not result from the principal activity of the fund but from secondary or auxiliary activities.

The County reports the following major governmental funds:

- The *General* Fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General Fund includes such activities as general government, public protection, health and sanitation, public assistance, education, and debt service.
- The *Roads* Fund provides for planning, design, construction, maintenance, and administration of County roads. It also engages in traffic safety and other transportation planning activities. Revenues consist primarily of the County's share of state highway use taxes, sales taxes, and federal grants. These funds are restricted for the purpose of the fund.
- The *Watershed Protection Districts* Fund controls flood and storm waters and conserves such waters for beneficial public use. Revenues are primarily received from property taxes, aid from other governmental units, and charges for current services. These funds are restricted for the purpose of the fund.
- The *Fire Protection District* Fund provides fire protection to the unincorporated areas of the County as well as the cities of Camarillo, Moorpark, Ojai, Port Hueneme, Simi Valley, and Thousand Oaks. Support is principally from property taxes and aid from other governmental units. These funds are restricted for the purpose of the fund.

The County reports the following major enterprise funds:

- The *Medical Center* Fund is part of the County Health Care Agency which operates a two campus hospital. The main campus in Ventura is a general acute care facility providing emergency room, inpatient, and mental health inpatient services. The Santa Paula campus is licensed and accredited as part of Ventura County Medical Center (VCMC) and is licensed for 49 acute beds. VCMC maintains comprehensive neonatal, emergency and outpatient medical care programs. Outpatient care is provided by a fully integrated system of seventeen community-based clinics and eleven specialty clinics located throughout the County. It also provides support services to related public and mental health programs administered by the Health Care Agency. The fund provides indigent care which is subsidized, in part, by transfers from the General Fund for such services.
- The *Department of Airports* Fund operates the County-owned general aviation facilities at the Camarillo and Oxnard airports and provides administrative, fiscal, and other support services for airport tenants and the flying public. This fund accounts for aid from other governmental units in

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

support of aviation and also provides support services for the operation of the streets, street lighting, and storm drains at the Camarillo airport.

- The *Waterworks Districts* Fund performs necessary administrative, maintenance, and operations functions to provide uninterrupted water delivery services and sewer collection and disposal services to various communities of Ventura County. These districts include Waterworks Districts 1, 16, 17, 19, Camarillo Sewer, and Lake Sherwood.

The County reports the following additional funds and fund types:

- *Internal Service* Funds account for the County's fleet maintenance; engineering, construction, and maintenance services; telecommunication and information systems; general services; and self-insurance programs – workers' compensation, long-term disability, employee benefits, medical malpractice, and general insurance on a cost-reimbursement basis.
- The *Supplemental Retirement Plan (SRP) Pension Trust* Fund accounts for the assets, contributions, and benefit payments of the SRP established January 1, 1992, under provisions of the Internal Revenue Code Section 401(a).
- The *Investment Trust* Fund (a single cash pool managed by the Treasury) accounts for the assets of legally separate entities that deposit cash with the County Treasurer. The entities include school and community college districts and special districts governed by local boards. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand. The County follows procedures of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Detailed information about the major legal entities included in the Investment Trust Fund is provided in the Schedule of Fiduciary Net Position and Schedule of Changes in Fiduciary Net Position in the Supplementary Information section.
- The *Private-purpose Trust* Fund is a fiduciary fund type used by the County to report trust arrangements under which principal and income benefit other governments. This fund reports the assets, liabilities, and activities of the Ventura County Redevelopment Successor Agency (Successor Agency).
- The *County Agency* Fund accounts for assets held for distribution by the County as an agent for various local tax entities.

**D) Measurement Focus and Basis of Accounting**

The government-wide, proprietary, pension, investment trust, and private-purpose trust fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Agency funds are reported using the accrual basis of accounting.

Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from sales taxes is recognized when the underlying transactions take place. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Sales taxes, interest, certain state and federal grants, and charges for services are accrued when their receipt occurs within six months following the end of the fiscal year. Property taxes are accrued if they are collectible within 60 days after the end of the accounting period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due. General capital asset acquisitions and general principal payments are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

**E) Cash and Investments**

For purposes of reporting cash flows, cash and investments include cash in banks and investments held by the County Treasurer in a cash management pool generally with original maturities of 90 days or less. In accordance with GASB No. 31, investments are stated at fair value. County fair value is determined annually based on market values provided by its investment custodian (Wells Fargo Bank) as of June 30, 2013. The fair value of participants' aggregate position in the pool is the same as the aggregate value of the pool shares. The participants share a ratable portion of the pool's activity and its value based on average daily balances. For SRP, investment income components (interest, dividends, and net increase or decrease in fair value) are determined at year-end as reported by the various trustees and custodians on the accrual basis.

**F) Inventories and Other Assets**

Inventories consisting of materials and supplies, are valued at cost, approximating market value, primarily on a first-in, first-out (FIFO) basis. The costs of governmental fund inventories are recorded as expenditures when consumed, rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Inventories and prepaid items recorded in governmental funds are offset by nonspendable fund balance to indicate the portion of fund balance that is not in spendable form.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

**G) Capital Assets**

Capital asset components consist of land, easements, construction in progress, land improvements, structures and improvements, equipment, vehicles, software, and infrastructure. The County defines capital assets as assets with an estimated useful life in excess of one year.

The capitalization level and estimated useful lives are as follows:

<u>Category</u>	<u>Capitalization Level</u>	<u>Useful Life</u>
Land improvements	\$5,000	5-75
Structures and improvements	\$25,000, except \$5,000 for Airports, and \$50,000 for Waterworks	30-75 *
Betterments	\$5,000	30-75
Equipment	\$5,000	2-30
Vehicles	\$5,000	2-25
Software	\$5,000, purchased software; \$50,000, internally generated software	3-10
Capital leases	As above, based on category	5-40
Infrastructure	All new construction and major renovations are capitalized; all other costs are considered maintenance and are expensed.	40-100

\* Except for certain fixed equipment which may have a shorter useful life.

The County has two networks of infrastructure assets – roads and watershed protection. The roads network includes roads, bridges, and traffic signals. The watershed protection network includes flood channels, debris dams, detention basins, pump stations, and rights of way.

Capital assets are recorded at historical cost or at estimated historical cost if actual historical cost is not available. Assets acquired from gifts or donations are valued at their estimated fair market value on the date contributed. Self-constructed assets, including structures and improvements and internally generated software, are recorded at the amount of direct labor, material, and net interest costs incurred (for proprietary funds) if financed by tax-exempt borrowing.

Acquisitions of capital assets are recorded as expenditures in the governmental funds statement. Capital assets are capitalized and depreciated on the government-wide and the proprietary funds statements. Land, easements, construction in progress, and assets not used in operations are not depreciated. Other components used in operations are depreciated or amortized (assets under capital leases) using the straight-line method over the lower of the capital lease period or their estimated useful lives. The County has elected the depreciation approach for infrastructure.

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

**H) Compensated Absences**

County policy permits employees to accumulate earned but unused vacation, sick pay, and compensatory time. A liability for all vacation pay and compensatory time and 25 percent of unused accumulated sick leave for those employees with at least ten years of service is accrued when earned in the government-wide and proprietary funds financial statements. In accordance with GASB Interpretation No. 6, a liability for these amounts is reported in the governmental funds financial statements only if they have

COUNTY OF VENTURA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (Continued)

matured as a result of employee resignations and retirements prior to year-end and are paid by the County subsequent to year-end.

**I) Interfund Transactions**

Interfund transactions are reflected as loans, services provided or used, reimbursements, or transfers. Loans are reported as receivables and payables as appropriate, and are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans) and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by nonspendable fund balance in the general fund and as restricted, committed, or assigned fund balance in other governmental funds as applicable.

Services provided or used and deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements are repayments (adjustments to the expenditures or expenses) from the funds responsible for certain expenditures or expenses to the funds that initially paid for them. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

**J) Fund Balance Policy**

The County has adopted a policy to achieve a minimum level of unassigned fund balance in the General Fund of 10 percent of total appropriations/revenue, with a long term goal of 15 percent. In addition, a General Reserve governed by Government Code 29127, which may only be used for legally declared emergencies, is maintained at 1 percent of General Fund appropriations and is included as part of restricted fund balance.

**K) Estimates**

The preparation of basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**L) Reclassifications**

Certain prior year balances may have been reclassified in order to conform to current year presentation. These reclassifications had no effect upon reported net position.

**NOTE 2 - CHANGE IN ACCOUNTING PRINCIPLE**

GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, improves financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. The requirements of this Statement are effective for the FY 2012-13 financial statements. Beginning net position has been restated as follows:

	Parks Department	Business-type Activities
Net position at June 30, 2012	\$ 18,969	\$ 351,423
GASB Statement No. 60 adjustment	(2,905)	(2,905)
Net position at June 30, 2012, as restated	\$ 16,064	\$ 348,518

Additional information on capital asset activity is provided in Note 11 of the Notes to the Basic Financial Statements.

COUNTY OF VENTURA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
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 (Continued)

**NOTE 3 - CASH AND INVESTMENTS**

The County sponsors an Investment Pool that is managed by the County Treasurer for the purpose of increasing interest earnings through investment activities. Cash and investments for most County activities are included in the Investment Pool. The respective funds' shares of the total pool are included in the accompanying basic financial statements under the captions "Cash and investments" and "Restricted cash and investments." Cash and investments managed separately from the Investment Pool include those of the PFA and SRP.

The Investment Pool is comprised of internal and external pool participants. The internal pool participants include the funds and component units of the reporting entity and are reported in the various County funds. The external pool participants include legally separate entities, which are not part of the sponsor's reporting entity. The external investment component of the Investment Pool is reported in the accompanying financial statements as an investment trust fund within the fiduciary funds and uses the economic resources measurement focus and accrual basis of accounting.

The County has adopted an Investment Policy Statement (IPS), which complies with the requirements of California Government Code, and serves as the basis for the type of investments, maturity limit, credit rating, and diversification of securities comprising the Investment Pool. The objectives of the IPS are safety of principal, maintenance of liquidity, and earning a competitive rate of return.

Investments permitted by the IPS include obligations of the U. S. Treasury, agencies and instrumentalities, or commercial paper rated A-1 or better by Standard and Poor's Ratings Services (S & P), P-1 by Moody's Investors Service, or F1 or better by Fitch Ratings, bankers' acceptances, repurchase agreements, corporate notes, negotiable certificates of deposit, obligations of the State of California, and obligations of any local agency within California.

Total cash and investments at fair value as reported at June 30, 2013, are as follows (in thousands):

Governmental activities	\$ 850,019
Business-type activities	<u>368,724</u>
Primary government	1,218,743
Component unit	<u>33,014</u>
Total government-wide	<u>1,251,757</u>
Fiduciary funds:	
Pension trust fund	15,426
Investment trust fund	955,026
Private-purpose trust fund	270
Agency fund	<u>9,817</u>
Total cash and investments	<u>\$ 2,232,296</u>

COUNTY OF VENTURA  
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Cash and investments at fair value for County funds, including those funds managed separately from the Treasury, at June 30, 2013, are summarized as follows (in thousands):

	Treasury	Fiscal Agents	SRP Pension Trust	Total
Cash:				
Cash on hand	\$ 4	\$ 19	\$ -	\$ 23
Deposits (net outstanding checks)	<u>289,371</u>	<u>323,602</u>	<u>683</u>	<u>613,656</u>
Total cash (net outstanding checks)	<u>289,375</u>	<u>323,621</u>	<u>683</u>	<u>613,679</u>
Investments:				
In Treasurer's pool	1,603,874	-	-	1,603,874
In pension portfolios	<u>-</u>	<u>-</u>	<u>14,743</u>	<u>14,743</u>
Total investments	<u>1,603,874</u>	<u>-</u>	<u>14,743</u>	<u>1,618,617</u>
Total cash and investments	<u>\$ 1,893,249</u>	<u>\$ 323,621</u>	<u>\$ 15,426</u>	<u>\$ 2,232,296</u>

**Cash**

The cash portion of cash and investments includes demand deposits.

At June 30, 2013, the carrying amount of the County's cash was \$613,679,000, and the bank balance per various institutions was \$629,711,000. Treasury cash of \$289,375,000 reflects outstanding checks of \$16,032,000. Treasurer's pool investments are managed daily to maximize earnings and provide cash as needed. Of the bank balance in financial institutions, \$1,038,000 is covered by federal depository insurance and \$628,673,000 was uninsured. The uninsured deposits were held by financial institutions, which are legally required by the California Government Code (GC) to collateralize the County's deposits by pledging government securities or first trust deed mortgage notes. In accordance with GC 53652, the market value of the pledged securities and first trust deed mortgage notes must be at least 110 percent and 150 percent of the County's deposits, respectively, as provided for in the County's Contract for Deposit of Moneys.

Restricted cash and investments in the amount of \$306,860,000 are held in the proprietary funds and include \$305,360,000 that is restricted by trust agreements for funding capital projects and debt service. Of this, \$305,145,000 is held with fiscal agents and \$215,000 is held in the County Treasury. In addition, \$1,500,000 is restricted for Health Care Plan tangible net equity deposit and is held in the County Treasury. The amounts of \$215,000 for Waterworks Districts and \$1,500,000 for Health Care Plan are included in cash and cash equivalents on the Statement of Cash Flows.

**Investments—Investment Pool (Treasury)**

Fair value calculations at fiscal year-end for the Investment Pool are based on market values provided by the County's investment custodian. The net change in fair value from carrying value at June 30, 2013, amounted to a decrease of \$2,923,000. The net change in fair value from June 30, 2012 to June 30, 2013, was a decrease of \$5,627,000.

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The County investment pool maintains an investment in the State of California Local Agency Investment Fund (LAIF), that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. At June 30, 2013, the County's investment in LAIF was \$50,000,000, which approximates fair value and is the same as the value of the pool shares, which is determined on an amortized cost basis.

The County is not registered with the Securities and Exchange Commission as an investment company. No legally binding guarantees have been provided during the period to support the value of shares in the pool. Investment earnings are allocated based on the average daily balance in the Investment Pool for the calendar quarter. The earnings are distributed to participants twice per quarter as cash is received.

As of June 30, 2013, the major classes of the County's investments, including those managed outside the Treasury, consisted of the following (in thousands):

	Interest Rate Range	Maturity Date/Range	Cost	Fair Value	Weighted Average Maturity (Years)	Credit Rating (S & P/ Moody's)
<b>Investments in Investment Pool</b>						
U.S. agency securities	0.152 - 1.530	7/09/13 - 11/27/15	\$ 1,107,572	\$ 1,106,198	0.85	AA+, Aaa
Commercial paper	0.070 - 0.311	7/01/13 - 3/07/14	236,742	236,812	0.25	A-1, P-1
Medium term corporate notes	0.174 - 1.070	8/05/13 - 3/23/15	212,483	210,864	0.97	A-, Baa2
Local agency investment fund	.282		50,000	50,000	0.76	Unrated
<b>Total investments in Investment Pool</b>			<u>1,606,797</u>	<u>1,603,874</u>	0.75	
<b>Investments outside Investment Pool</b>						
<i>SRP Pension Trust:</i>						
Bond mutual funds			3,476	4,184	7.25	Unrated
Equity mutual funds			7,226	10,559	-	Unrated
Subtotal			<u>10,702</u>	<u>14,743</u>	2.06	
<b>Total investments outside Investment Pool</b>			<u>10,702</u>	<u>14,743</u>		
<b>Total fair value</b>				<u>\$ 1,618,617</u>		

The Investment Pool does not issue financial statements separate from the County's Comprehensive Annual Financial Report. The following represents a condensed statement of net position and changes in net position for the pool (internal and external) as of June 30, 2013 (in thousands):

Statement of Net Position	Total
Net position held for pool participants	<u>\$ 1,893,249</u>
Equity of internal pool participants	\$ 905,874
Equity of external pool participants	954,361
Equity of discretely presented component unit	33,014
Total equity	<u>\$ 1,893,249</u>
<b>Statement of Changes in Net Position</b>	
Net position at July 1, 2012	\$ 1,668,931
Increase in investment by pool participants, net	224,318
Net position at June 30, 2013	<u>\$ 1,893,249</u>

COUNTY OF VENTURA  
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The Investment Pool includes both voluntary and involuntary participants for whom cash and investments are held by the County Treasurer. The total percentage share of the Investment Pool related to involuntary participants is estimated at 42 percent. Legal provisions require certain special districts to maintain surplus cash in the Investment Pool including public school districts, cemetery districts, recreation and park districts, and the Air Pollution Control District.

**Investments – SRP**

The SRP adopts an investment policy which emphasizes safety, diversification and yield and follows the “prudent investor rule” as required by the Employment Retirement Income Security Act of 1974. Investments permitted by the policy include fixed income and equity mutual funds. Fair value calculations at fiscal year-end for the SRP are based on market values provided by the SRP’s investment custodian.

**Risk Disclosures**

Custodial Credit Risk

*Investment Pool.* Custodial credit risk is the risk that the County will not be able to recover the value of its deposits, investments, and collateral securities that are in possession of an outside party. For deposits, this risk is mitigated through federal depository insurance coverage and collateralization in accordance with California Government Code Section 53652. Information about the composition of insured and uninsured deposits at June 30, 2013, is provided in the section “Cash.” For investments, the County utilizes third party delivery versus payment to mitigate risk. Further, all securities owned by the County are held by a third party bank trust department.

Credit Risk

*Investment Pool.* State law and the IPS limit investments in commercial paper to those with the rating of A-1 or better by S & P, P-1 by Moody’s Investors Service, or F1 or better by Fitch Ratings. The County does not have credit limits on government agency securities. Certificates of deposit are required to be insured by the FDIC.

*SRP.* The SRP does not have a formal policy regarding credit risk. As of June 30, 2013, the SRP’s investments in a money market mutual fund and bond mutual funds were unrated.

COUNTY OF VENTURA  
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Concentration of Credit Risk

*Investment Pool.* State law and the IPS limit investments in commercial paper to 40 percent of the investment pool and 10 percent of the investment pool per issuer. The following is a summary of the concentration of credit risk as a percentage of the Investment Pool's fair value at June 30, 2013:

Investment	Percentage of Investment Pool
Federal National Mortgage Association	28.31 %
Federal Home Loan Mortgage Corporation	20.23 %
Federal Home Loan Banks	11.45 %
Federal Farm Credit Banks	8.58 %
Toyota Motor Credit Corporation	7.18 %
J.P. Morgan Chase & Co.	4.74 %
General Electric Capital Corporation	4.35 %
Credit Suisse New York	3.18 %
Local Agency Investment Fund	3.12 %
Union Bank NA	1.87 %
Credit Suisse AG	1.43 %
Rabobank USA	1.06 %
US Bancorp	1.01 %
Bank of New York Mellon	0.79 %
Chevron Corporation	0.62 %
Wyeth	0.56 %
Mellon Bank NA	0.44 %
Federal Agricultural Mortgage Corporation	0.41 %
US Bank NA	0.32 %
Citigroup Inc.	0.20 %
IBM Corp.	0.15 %
Total	100.00 %

*SRP.* Investments in mutual funds are excluded from the requirement to disclose concentration of credit risk. As of June 30, 2013, the SRP was not exposed to concentration of credit risk.

Interest Rate Risk

*Investment Pool.* Through its IPS, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the weighted average maturity of the Investment Pool's holdings to 375 days. At June 30, 2013, the weighted average maturity of the Investment Pool was 276 days.

*SRP.* The SRP does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The SRP has exposure to interest rate risk by investing \$4,184,000, or 28 percent, of its investments in bond mutual funds.

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Foreign Currency Risk

*Investment Pool.* The Investment Pool is precluded from investing in foreign currency by the IPS; therefore, it is not subject to foreign currency risk.

**NOTE 4 - PROPERTY TAXES**

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the State Government Codes and Revenue and Taxation Codes. Property is originally assessed at 100 percent of full cash or market value at the date of transfer or completion of construction pursuant to Article XIII(A) of the California State Constitution and statutory provisions by the County Assessor and State Board of Equalization. Annual increases are limited to 2 percent of base year values.

The property tax levy to support general operations of various jurisdictions is limited to one percent of full cash value and is distributed in accordance with statutory formulas. Amounts levied each fiscal year to finance the annual requirements of voter approved debt are excluded from this limitation and are calculated and levied each fiscal year. The rates are formally adopted by either the Board or the city councils and, in some instances, the governing board of a special district.

The County is divided into approximately 2,495 tax rate areas, which are unique combinations of various jurisdictions serving a specific geographic area. In fiscal year 2012-13, the rates levied within each tax rate area varied from a low of 1.000000 to a high of 1.206500 per \$100 of assessed valuation. Property taxes are levied on both real and personal property. Secured property taxes are levied July 1, and payable in two equal installments: the first is generally due November 1, and delinquent with penalties after December 10; the second is generally due on February 1, and delinquent with penalties after April 10. Unsecured property taxes become delinquent with penalties after August 31. Secured property taxes become a lien on the property on January 1, or the date on which title to the property transfers or improvements to the property are completed. Supplemental property tax assessments/refunds associated with changes in assessed valuations due to transfers of title and completed property improvements are levied in two equal installments and have variable due dates based on the date of title transfer and/or completion of the property improvements.

The County elected the alternative property tax treatment (Teeter Plan) effective July 1, 1993, whereby the County, through the Property Tax Resource Allocation Fund (PTRAF), purchases the current secured unpaid taxes remaining at year-end from participating agencies. In return, the PTRAF records a tax receivable and receives the delinquent secured taxes. The Property Tax Loss Reserve Fund (PTLRF) receives delinquent penalties and redemption interest accruing to delinquent collections related to participating agencies. The participating agencies, including the County, certain special districts, and the school districts, in turn, receive their full tax distribution with no liability for uncollected taxes to the PTRAF. Therefore, for participating agencies, revenue is measurable and available and is recorded in the period the payment of current secured unpaid taxes is received prior to fiscal year-end. The balance in the PTRAF is recorded to the General Fund for financial reporting purposes only as of fiscal year-end.

COUNTY OF VENTURA  
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**NOTE 5 - RECEIVABLES**

Year-end receivables of the County's major, non-major, and proprietary funds, as well as governmental and business-type activities, in the aggregate, including the applicable allowances for uncollectible accounts, are as follows (in thousands):

Governmental Funds	General Fund	Roads	Watershed Protection Districts	Fire Protection District	Non-major Governmental Funds	Internal Service Funds	Total Governmental Activities
Receivables:							
Taxes	\$ 166	\$ -	\$ 12	\$ 73	\$ 7	\$ -	\$ 258
Accounts	86,544	1,886	3,760	8,305	24,344	2,714	127,553
Interest	149	18	20	29	31	71	318
Gross Receivables	86,859	1,904	3,792	8,407	24,382	2,785	128,129
Loans and other long-term receivables	39,308	573	-	-	12,211	191	52,283
Total receivables	<u>\$ 126,167</u>	<u>\$ 2,477</u>	<u>\$ 3,792</u>	<u>\$ 8,407</u>	<u>\$ 36,593</u>	<u>\$ 2,976</u>	<u>\$ 180,412</u>
Proprietary Funds	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Total Enterprise Funds and Business-type Activities		
Receivables:							
Accounts	\$ 380,215	\$ 475	\$ 4,534	\$ 8,474	\$ 393,698		
Interest	2	2	10	10	24		
Other	113	-	-	244	357		
Gross Receivables	380,330	477	4,544	8,728	394,079		
Less: Allow./Uncollectible Acct	(246,130)	(20)	(79)	-	(246,229)		
Total Receivables - fund statements	134,200	457	4,465	8,728	147,850		
Loans and other long-term receivables	-	-	-	2,374	2,374		
Total receivables	<u>\$ 134,200</u>	<u>\$ 457</u>	<u>\$ 4,465</u>	<u>\$ 11,102</u>	<u>\$ 150,224</u>		

The balance of loans and other long-term receivables at year-end for governmental activities include a loan to Gold Coast Health Plan of \$7,200,000 and SB90 revenue of \$31,750,000 in the General Fund. Also included are special assessment receivables of \$10,904,000 in Roads, Santa Rosa Road, and County Service Area #34, and other long-term receivables in non-major Governmental Funds.

**NOTE 6 - INTERFUND TRANSACTIONS**

**Interfund Receivables/ Payables (Short-Term):**

The composition of interfund balances as of June 30, 2013, is as follows (in thousands):

Receivable Fund	Payable Fund	Amount
General Fund	Roads Fund	\$ 67
	Watershed Protection Districts	291
	Fire Protection District	33
	Non-major Governmental Funds	3,960
	Medical Center	15,877
	Department of Airports	3
	Waterworks Districts	17
	Non-major Enterprise Funds	293
	Internal Service Funds	<u>265</u>
		\$ 20,806

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Receivable Fund	Payable Fund	Amount	
Roads Fund	General Fund	\$ 62	
	Watershed Protection Districts	8	
	Non-major Governmental Funds	3	
	Internal Service Funds	4	
			\$ 77
Watershed Protection Districts	General Fund	281	
	Roads Fund	2	
	Internal Service Funds	2	
			285
Fire Protection District	General Fund	746	
	Internal Service Funds	69	
			815
Non-major Governmental Funds	General Fund	5,131	
	Non-major Governmental Funds	216	
	Medical Center	1,079	
			6,426
Medical Center	General Fund	647	
	Non-major Governmental Funds	6	
	Non-major Enterprise Funds	62	
			715
Department of Airports	General Fund	8	
	Internal Service Funds	1	
			9
Waterworks Districts	General Fund	35	
	Fire Protection District	1	
	Non-major Governmental Fund	3	
			39
Non-major Enterprise Funds	General Fund	64	
	Medical Center	10	
			74
Internal Service Funds	General Fund	2,218	
	Roads Fund	1,538	
	Watershed Protection Districts	2,200	
	Fire Protection District	40	
	Non-major Governmental Funds	77	
	Medical Center	828	
	Department of Airports	18	
	Waterworks Districts	1,050	
	Non-major Enterprise Funds	368	
	Internal Service Funds	579	
			8,916
Total Due To/Due From			\$ 38,162

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The balance of \$3,960,000 due to the General Fund from Non-major Governmental Funds is primarily the reimbursement of capital project expenditures from Public Financing Authority.

The balance of \$15,877,000 due to the General Fund from the Medical Center is primarily a cash flow loan of \$10,500,000 and Short Doyle Medi-Cal revenue.

The balance of \$5,131,000 due to Non-major Governmental Funds from the General Fund is primarily the transfer of Short Doyle Medi-Cal, Local Revenue Fund 2011, and mental health services revenue.

The balance of \$1,079,000 due to Non-major Governmental Funds from the Medical Center is primarily mental health services revenue.

The remaining interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. These balances also include working capital loans that the General Fund expects to collect in the subsequent year.

**Advances to/from Other Funds (in thousands):**

Receivable Fund	Payable Fund	
General Fund	Non-major Governmental Fund	\$ 1,985
General Fund	Waterworks Districts	1,237
Internal Service Funds	Medical Center	<u>20,000</u>
Total Advances		<u><u>\$ 23,222</u></u>

The General Fund extends long-term advances, when needed, for cash flow purposes to funds outside the General Fund that receive funding on a reimbursement basis. Repayment is expected when available cash is in excess of that needed for operations.

The General Fund has extended a long-term advance, interest free, for cash flow purposes, to:

- In-Home Supportive Services Public Authority (IHS) in the amount of \$1,950,000. IHS receives funding after the expenditures have been incurred. This advance was authorized for up to \$3,250,000.
- Workforce Development Fund (WDD) in the amount of \$35,000. WDD receives funding after the expenditures have been incurred. This advance was authorized for up to \$35,000.

Based on available information, these loans are not expected to be repaid by June 30, 2014.

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The term of a General Fund loan in the amount of \$1,237,000 to the Waterworks Districts for the Piru Wastewater Treatment Plant (Piru WWTP) was extended. In addition, a loan in the amount of \$3,000,000 to the Waterworks Districts for the Piru WWTP Tertiary Project was authorized. Both of these loans are with interest at the Investment Pool rate with repayment within four years of the first draw down on the Tertiary Project loan which is projected for June 2014.

The General Insurance Internal Service Fund extended a loan to the Medical Center in the amount of \$20,000,000. This loan was authorized for a period of up to three years, effective June 25, 2013, and is expected to be repaid, with interest calculated at the Investment Pool rate, before the end of FY 2015-16.

Advances are included in the internal balances on the Government-wide Statement of Net Position.

**Transfers**

Transfers are used to move funding for capital projects, lease payments or debt service, subsidies of various County operations, and re-allocations of special revenues. The following schedule briefly summarizes the County's transfer activity (in thousands):

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Roads	\$ 126	Subsidy for capital projects
	Watershed Protection Districts	93	Subsidy for operating expenses
	Non-major Governmental Funds	10,147	Transfer funds for scheduled debt service
	Non-major Governmental Funds	3,625	Subsidy for operating expenses
	Non-major Governmental Funds	656	Health and welfare realignment
	Medical Center	15,502	Health and welfare realignment and tobacco settlement revenues
	Medical Center	26,697	Subsidy for operating expenses
	Non-major Enterprise Funds	1,854	Subsidy for operating expenses
	Internal Service Funds	276	Subsidy for capital asset purchase
	Internal Service Funds	30	Subsidy for operating expenses
	Internal Service Funds	<u>713</u>	Subsidy for capital projects
		<u>59,719</u>	
	Roads Fund	General Fund	8
Internal Service Funds		<u>128</u>	Subsidy for capital asset purchase
		<u>136</u>	
Watershed Protection Districts	Internal Service Funds	<u>101</u>	Subsidy for capital asset purchase
Fire Protection District	General Fund	<u>701</u>	Subsidy for capital asset purchase
Non-major Governmental Funds	General Fund	15	Subsidy for prosecution costs
	Non-major Governmental Funds	5,600	Subsidy for capital projects
	Non-major Governmental Funds	2	Transfer of endowment interest
	Medical Center	<u>800</u>	Subsidy for operating expenses
		<u>6,417</u>	
Medical Center	General Fund	<u>423</u>	Transfer ACE administrative cost
Waterworks Districts	Internal Service Funds	<u>256</u>	Subsidy for capital projects
Non-major Enterprise Funds	Internal Service Funds	<u>186</u>	Transfer of capital assets
Total		<u>\$ 67,939</u>	

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**NOTE 7 - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2013, was as follows (in thousands):

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
<b>Governmental Activities:</b>				
Capital assets, nondepreciable:				
Land	\$ 31,066	\$ 737	\$ 2	\$ 31,801
Easements	200,559	48	-	200,607
Construction in progress	80,903	26,334	52,022	55,215
Total capital assets, nondepreciable	<u>312,528</u>	<u>27,119</u>	<u>52,024</u>	<u>287,623</u>
Capital assets, depreciable/amortizable:				
Land improvements	39,705	607	-	40,312
Structures and improvements	456,847	20,086	968	475,965
Equipment	104,209	4,472	12,420	96,261
Vehicles	80,540	6,258	3,716	83,082
Software	50,377	8,568	418	58,527
Infrastructure	465,381	30,843	-	496,224
Total capital assets, depreciable/amortizable	<u>1,197,059</u>	<u>70,834</u>	<u>17,522</u>	<u>1,250,371</u>
Less accumulated depreciation/amortization for:				
Land improvements	2,431	917	-	3,348
Structures and improvements	157,549	11,178	730	167,997
Equipment	66,267	6,801	12,211	60,857
Vehicles	36,978	5,664	3,121	39,521
Software	39,556	2,789	252	42,093
Infrastructure	104,746	4,665	-	109,411
Total accumulated depreciation/amortization	<u>407,527</u>	<u>32,014</u>	<u>16,314</u>	<u>423,227</u>
Total capital assets, depreciable/amortizable, net	<u>789,532</u>	<u>38,820</u>	<u>1,208</u>	<u>827,144</u>
Governmental activities capital assets, net	<u>\$ 1,102,060</u>	<u>\$ 65,939</u>	<u>\$ 53,232</u>	<u>\$ 1,114,767</u>
<b>Business-type Activities (Enterprise):</b>				
<b>Medical Center:</b>				
Capital assets, nondepreciable:				
Land	\$ 2,047	\$ -	\$ -	\$ 2,047
Construction in progress	22,098	50,307	100	72,305
Total capital assets, nondepreciable	<u>24,145</u>	<u>50,307</u>	<u>100</u>	<u>74,352</u>
Capital assets, depreciable/amortizable:				
Land improvements	1,084	-	-	1,084
Structures and improvements	123,464	1,015	83	124,396
Equipment	36,045	1,701	24	37,722
Software	8,347	29	-	8,376
Total capital assets, depreciable/amortizable	<u>168,940</u>	<u>2,745</u>	<u>107</u>	<u>171,578</u>
Less accumulated depreciation/amortization for:				
Land improvements	1,084	-	-	1,084
Structures and improvements	36,879	3,054	-	39,933
Equipment	27,163	2,098	-	29,261
Software	7,392	206	-	7,598
Total accumulated depreciation/amortization	<u>72,518</u>	<u>5,358</u>	<u>-</u>	<u>77,876</u>
Total capital assets, depreciable/amortizable, net	<u>96,422</u>	<u>(2,613)</u>	<u>107</u>	<u>93,702</u>
Medical Center capital assets, net	<u>\$ 120,567</u>	<u>\$ 47,694</u>	<u>\$ 207</u>	<u>\$ 168,054</u>

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	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
<b>Department of Airports:</b>				
Capital assets, nondepreciable:				
Land	\$ 9,721	\$ -	\$ -	\$ 9,721
Easements	399	-	-	399
Construction in progress	<u>148</u>	<u>2,368</u>	<u>8</u>	<u>2,508</u>
Total capital assets, nondepreciable	<u>10,268</u>	<u>2,368</u>	<u>8</u>	<u>12,628</u>
Capital assets, depreciable/amortizable:				
Land improvements	51,445	82	6,287	45,240
Structures and improvements	17,265	64	299	17,030
Equipment	1,002	241	200	1,043
Vehicles	<u>990</u>	<u>-</u>	<u>-</u>	<u>990</u>
Total capital assets, depreciable/amortizable	<u>70,702</u>	<u>387</u>	<u>6,786</u>	<u>64,303</u>
Less accumulated depreciation/amortization for:				
Land improvements	21,054	1,908	5,400	17,562
Structures and improvements	11,567	548	239	11,876
Equipment	584	72	143	513
Vehicles	<u>300</u>	<u>64</u>	<u>-</u>	<u>364</u>
Total accumulated depreciation/amortization	<u>33,505</u>	<u>2,592</u>	<u>5,782</u>	<u>30,315</u>
Total capital assets, depreciable/amortizable, net	<u>37,197</u>	<u>(2,205)</u>	<u>1,004</u>	<u>33,988</u>
Department of Airports capital assets, net	<u>\$ 47,465</u>	<u>\$ 163</u>	<u>\$ 1,012</u>	<u>\$ 46,616</u>
<b>Waterworks Districts:</b>				
Capital assets, nondepreciable:				
Land	\$ 2,537	\$ -	\$ -	\$ 2,537
Easements	285	-	-	285
Construction in progress	<u>12,054</u>	<u>1,574</u>	<u>6,080</u>	<u>7,548</u>
Total capital assets, nondepreciable	<u>14,876</u>	<u>1,574</u>	<u>6,080</u>	<u>10,370</u>
Capital assets, depreciable/amortizable:				
Land improvements	1,401	673	-	2,074
Structures and improvements	113,008	11,038	400	123,646
Equipment	2,924	-	-	2,924
Vehicles	<u>99</u>	<u>-</u>	<u>-</u>	<u>99</u>
Total capital assets, depreciable/amortizable	<u>117,432</u>	<u>11,711</u>	<u>400</u>	<u>128,743</u>
Less accumulated depreciation/amortization for:				
Land improvements	223	28	-	251
Structures and improvements	28,548	2,070	151	30,467
Equipment	1,285	109	-	1,394
Vehicles	<u>70</u>	<u>4</u>	<u>-</u>	<u>74</u>
Total accumulated depreciation/amortization	<u>30,126</u>	<u>2,211</u>	<u>151</u>	<u>32,186</u>
Total capital assets, depreciable/amortizable, net	<u>87,306</u>	<u>9,500</u>	<u>249</u>	<u>96,557</u>
Waterworks Districts capital assets, net	<u>\$ 102,182</u>	<u>\$ 11,074</u>	<u>\$ 6,329</u>	<u>\$ 106,927</u>

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

	Balance as Restated July 1, 2012	Additions	Deletions	Balance June 30, 2013
<b>Non-major Enterprise Funds:</b>				
Capital assets, nondepreciable:				
Land	\$ 9,187	\$ -	\$ 308	\$ 8,879
Easements	103	-	-	103
Construction in progress	11,698	1,337	10,502	2,533
Total capital assets, nondepreciable	<u>20,988</u>	<u>1,337</u>	<u>10,810</u>	<u>11,515</u>
Capital assets, depreciable/amortizable:				
Land improvements	24,292	73	-	24,365
Structures and improvements	27,334	8,639	-	35,973
Equipment	2,034	118	9	2,143
Vehicles	48	-	-	48
Software	37	2,902	-	2,939
Total capital assets, depreciable/amortizable	<u>53,745</u>	<u>11,732</u>	<u>9</u>	<u>65,468</u>
Less accumulated depreciation/amortization for:				
Land improvements	11,291	1,360	-	12,651
Structures and improvements	15,212	707	-	15,919
Equipment	1,527	103	5	1,625
Vehicles	43	4	-	47
Software	19	200	-	219
Total accumulated depreciation/amortization	<u>28,092</u>	<u>2,374</u>	<u>5</u>	<u>30,461</u>
Total capital assets, depreciable/amortizable, net	<u>25,653</u>	<u>9,358</u>	<u>4</u>	<u>35,007</u>
Non-major Enterprise Funds capital assets, net	<u>\$ 46,641</u>	<u>\$ 10,695</u>	<u>\$ 10,814</u>	<u>\$ 46,522</u>
Business-type activities capital assets, net	<u>\$ 316,855</u>	<u>\$ 69,626</u>	<u>\$ 18,362</u>	<u>\$ 368,119</u>

**Depreciation/amortization**

Depreciation/amortization expense was charged to governmental functions as follows (in thousands):

General government:			
General administration	\$ 5,701		
Total general government		\$	5,701
Public protection:			
Judicial	775		
Police protection	2,146		
Detention and correction	3,727		
Fire protection	5,300		
Watershed protection and soil & water conservation	2,796		
Protective inspection	3		
Other	<u>1,092</u>		
Total public protection			15,839
Public ways and facilities			1,961
Health and sanitation services			543
Public assistance:			
Administration	469		
Other	<u>72</u>		
Total public assistance			541
Education			175
Capital assets held by the internal service funds			<u>7,254</u>
Total depreciation/amortization expense - governmental activities		<u>\$</u>	<u>32,014</u>

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

Depreciation/amortization expense was charged to the business-type activities as follows (in thousands):

Medical Center	\$ 5,358
Department of Airports	2,592
Waterworks Districts	2,211
Parks Department	1,624
Channel Islands Harbor	518
Health Care Plan	204
Oak View District	<u>28</u>
Total depreciation/amortization expense - business-type activities	<u>\$ 12,535</u>

**Construction in Progress and Capital Projects Commitments**

Construction in progress for governmental activities represents work being performed on Fire Protection District projects, infrastructure, Watershed Protection District projects, Information Technology Services projects, and a number of smaller projects. Construction in progress for the business-type activities represents work being performed on the Medical Center and Clinics, Waterworks District projects, Harbor Department projects, and information technology projects.

Construction in progress and capital projects commitments as of June 30, 2013, are as follows (in thousands):

	<u>Construction in Progress</u>	<u>Additional Committed Funds</u>
Governmental activities	<u>\$ 55,215</u>	<u>\$ 47,593</u>
Business-type activities:		
Medical Center	\$ 72,305	\$ 222,870
Department of Airports	2,508	115
Waterworks Districts	7,548	274
Parks Department	1,627	442
Channel Islands Harbor	<u>906</u>	<u>159</u>
Total business-type activities	<u>\$ 84,894</u>	<u>\$ 223,860</u>

Long-term commitments for infrastructure construction contracts totaled \$24,642,000 (principally for road and watershed protection projects) at June 30, 2013.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

**NOTE 8 - ACCRUED LIABILITIES**

Accrued liabilities at year-end of the County's major, non-major, and internal service funds in the aggregate are as follows (in thousands):

<u>Governmental Funds</u>	<u>General Fund</u>	<u>Roads</u>	<u>Watershed Protection Districts</u>	<u>Fire Protection District</u>	<u>Non-major Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total Governmental Activities</u>
Accrued salaries, benefits, and other payroll liabilities	\$ 19,320	\$ -	\$ -	\$ 2,273	\$ 982	\$ 1,564	\$ 24,139
Audit disallowances:							
Mental Health Short Doyle	7,802	-	-	-	-	-	7,802
Other audit disallowances	1,064	-	-	-	-	-	1,064
Accrued interest on tax and revenue anticipation notes	3,412	-	-	-	-	-	3,412
Money managed for others by Public Administrator/Public Guardian	3,334	-	-	-	-	-	3,334
Property tax clearing	4,711	-	-	-	-	-	4,711
Property tax administration fee settlement	3,179	-	-	-	-	-	3,179
Public assistance benefits payable	4,062	-	-	-	-	-	4,062
Clearing and other liabilities	6,811	1,067	2,064	3	220	526	10,691
Total	<u>\$ 53,695</u>	<u>\$ 1,067</u>	<u>\$ 2,064</u>	<u>\$ 2,276</u>	<u>\$ 1,202</u>	<u>\$ 2,090</u>	<u>\$ 62,394</u>
<u>Proprietary Funds</u>	<u>Medical Center</u>	<u>Department of Airports</u>	<u>Waterworks Districts</u>	<u>Non-major Enterprise Funds</u>	<u>Total Business-type Activities</u>		
Accrued salaries and benefits	\$ 2,812	\$ 51	\$ -	\$ 115	\$ 2,978		
Medicare, Medi-Cal, and SB1100 reserves	10,764	-	-	-	10,764		
Clinic liabilities	4,057	-	-	-	4,057		
Catastrophic claims liability	-	-	-	3,723	3,723		
Clearing and other liabilities	2,220	-	3	28	2,251		
Total	<u>\$ 19,853</u>	<u>\$ 51</u>	<u>\$ 3</u>	<u>\$ 3,866</u>	<u>\$ 23,773</u>		

**NOTE 9 - LEASES**

**Operating Leases**

The County is committed under various noncancelable operating leases (principally in the General Fund for governmental activities). Future minimum operating lease commitments are as follows (in thousands):

<u>Year ending June 30:</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
2014	\$ 8,143	\$ 4,065
2015	7,683	4,043
2016	6,084	3,898
2017	5,242	3,800
2018	4,301	3,389
2019-2023	15,147	17,344
Total minimum payments required	<u>\$ 46,600</u>	<u>\$ 36,539</u>

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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(Continued)

Rental expense for County-wide operating leases was \$29,930,000 for the year ended June 30, 2013. Contingent rental revenues under operating leases are based on percentages of lessee sales and totaled approximately \$789,000 for the year ended June 30, 2013.

The Channel Islands Harbor, Parks Department, and Department of Airports Enterprise funds lease properties to others under operating leases with terms of up to 87 years. The following is a summary of future minimum rental revenues on noncancelable leases at June 30, 2013 (in thousands):

Year ending June 30:	Amounts
2014	\$ 6,716
2015	6,189
2016	5,948
2017	5,269
2018	4,973
2019-2023	22,072
2024-2028	19,701
2029-2033	14,598
2034-2038	11,207
2039-2043	10,030
2044-2048	8,095
2049-2053	6,058
2054-2058	2,717
2059-2063	1,302
2064-2068	859
2069-2073	859
2074-2078	859
2079-2083	859
2084-2088	859
2089-2093	859
2094-2098	859
2099-2100	258
Total	\$ 131,146

**Capital Leases**

The County has entered into certain capital lease agreements under which the related property will become owned by the County when all terms of the lease agreements are met. There were no capital leases in the governmental activities.

The following is a schedule of property leased under capital leases by major class in the business-type activities at June 30, 2013 (in thousands):

	Business-type Activities
Equipment	2,270
Less: Accumulated amortization	(1,353)
Total net of amortization	\$ 917

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

As of June 30, 2013, capital lease annual amortization in the business-type activities is as follows (in thousands):

Year ending June 30:	Business-type Activities
2014	\$ 40
Total requirements	40
Less: amount representing interest	(3)
Present value of remaining payments	\$ 37

**NOTE 10 - LONG-TERM LIABILITIES**

Long-term obligations of the County consist of certificates of participation, lease revenue bonds, tax-exempt commercial paper, loans payable, capital leases, compensated absences, and other liabilities. Capitalized lease obligations are described further in Note 9.

Certificates of participation (COPs) and lease revenue bonds are obligations of a public entity based on a lease agreement and are paid by lease payments from County departments/funds for use of the facilities or equipment constructed or purchased from the debt proceeds. Tax-exempt commercial paper (TECP) is unsecured short-term promissory notes issued with maturities ranging from 2 to 270 days.

The Public Facilities Corporation (PFC) provided five separate issues of debt securities. The last remaining PFC issue, PFC V, was defeased on July 15, 2009, in part with proceeds from a new Public Financing Authority issue, PFA III. The PFC was dissolved in fiscal year 2010-11.

The Public Financing Authority (PFA) was formed in August of 1998. TECP is used for the acquisition and renovation of facilities and the acquisition and upgrade of information systems. Current projects include the Current Land Records Management & Permit Processing/Tracking System and the Todd Road Jail Photovoltaic System Project.

On October 30, 2003, the PFA issued \$27,110,000 of 2003 Certificates of Participation (PFA II COPs) used to finance the building at 2220 Gonzales Road and construction of a Juvenile Justice Complex Court Facility located at the Juvenile Justice Detention Facility.

On July 14, 2009, the PFA issued \$89,720,000 of 2009 Certificates of Participation (PFA III COPs) used to currently refund PFC V, PFA I, and reimburse advances from TECP for the Fillmore office building, and the VCMC clinic and its continuing construction costs.

On March 7, 2013, the PFA issued \$302,060,000 of Lease Revenue Bonds, Series 2013A used to finance a new replacement wing of the Ventura County Medical Center and to retire \$20,656,000 of TECP.

Compensated absences are liabilities for vacation, vested sick leave benefits, and compensatory time reported as required by GASB Statement Nos. 16 and 34 in the proprietary fund financial statements and the governmental and business-type activities of the government-wide financial statements. A liability for these amounts is reported in the governmental fund financial statements only if they have matured due to employee resignations and retirements. Governmental fund liabilities are typically liquidated in the General Fund and certain special revenue funds.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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(Continued)

Other liabilities include the liability for medical malpractice insurance claims incurred but not reported (tail coverage) for General Fund health departments and the Medical Center, the net pension obligation relating to the Management Retiree Health Benefit, the net other postemployment benefits (OPEB) obligation, claims liabilities relating to the self-insurance of certain risks in the General Insurance and Employee Benefit Insurance Internal Service Funds, and the Health Care Plan.

The County closed its last active Leaking Underground Fuel Tank (LUFT) site (the Condor Helicopter site at Oxnard Airport) on June 28, 2013 and therefore reports no liability for LUFT as of June 30, 2013.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

Summaries of long-term indebtedness and liabilities incurred by the governmental and business-type activities, outstanding as of June 30, 2013, are as follows (in thousands):

Type of indebtedness/liabilities	Maturity	Interest Rates	Original Issue Amount
<b>Governmental Activities:</b>			
<i>Certificates of Participation/Lease Revenue Bonds:</i>			
Public Financing Authority II (net of premiums/discounts)	08/15/13-08/15/19	2.50 - 5.25%	\$ 27,110
Public Financing Authority III:			
General Fund (net of premiums and loss on lease)	08/15/13-08/15/29	3.00 - 6.00%	20,663
General Services - Facilities	08/15/13-08/15/29	3.00 - 6.00%	1,845
Public Financing Authority			
<i>Lease Revenue Bonds (Series 2013A):</i>			
General Fund (net of premiums and loss on lease)	11/01/13-11/01/43	2.00 - 5.00%	4,975
Information Technology Services			
- Telecommunications (net of premiums and loss on lease)	11/01/13-11/01/43	2.00 - 5.00%	9,735
Total Certificates of Participation/Lease Revenue			<u>64,328</u>
<i>Tax-Exempt Commercial Paper:</i>			
Public Financing Authority:			
General Fund	Rolling	0.14 - 0.17%	34,537
Transportation	Rolling	0.14 - 0.17%	300
General Services - Facilities	Rolling	0.14 - 0.17%	2,386
Information Technology Services			
- Telecommunications	Rolling	0.14 - 0.17%	8,739
- Information Systems	Rolling	0.14 - 0.17%	397
JJC Traffic Signal	Rolling	0.14 - 0.17%	250
Total Tax-Exempt Commercial Paper			<u>46,609</u>
<i>Loans Payable:</i>			
County Service Areas - 34 El Rio (SWRCB 09)	06/30/14-06/30/40	2.60%	6,869
County Service Areas - 34 El Rio (SWRCB 10)	06/23/14-06/23/41	1.0%	4,564
Total Loans Payable			<u>11,433</u>
<i>Compensated Absences Liability</i>	N/A	N/A	<u>-</u>
<i>Other Liabilities:</i>			
Medical malpractice (General Fund)	N/A	N/A	-
Net Pension Obligation (Mgmt Retiree Health Benefit)	N/A	N/A	-
Net Other Postemployment Benefits (OPEB)	N/A	N/A	-
Claims liabilities (General Insurance and			
Employee Benefit Insurance)	N/A	N/A	-
Total Other Liabilities			<u>-</u>
Total Governmental Activities			<u>\$ 122,370</u>

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

Outstanding July 1, 2012	Additions and Transfers	Maturities and Transfers	Outstanding June 30, 2013	Amount Due Within One Year	Type of indebtedness/liabilities
<b>Governmental Activities:</b>					
<i>Certificates of Participation/Lease Revenue Bonds:</i>					
\$ 15,759	\$ -	\$ 1,815	\$ 13,944	\$ 1,885	Public Financing Authority II (net of premiums/discounts)
16,581	312	2,082	14,811	2,172	Public Financing Authority III:
1,305	-	238	1,067	247	General Fund (net of premiums and loss on lease)
					General Services - Facilities
					Public Financing Authority
					Lease Revenue Bonds (Series 2013A):
-	5,877	23	5,854	341	General Fund (net of premiums and loss on lease )
					Information Technology Services
-	11,257	41	11,216	922	- Telecommunications (net of premiums and loss on lease)
<u>33,645</u>	<u>17,446</u>	<u>4,199</u>	<u>46,892</u>	<u>5,567</u>	Total Certificates of Participation/Lease Revenue
<i>Tax-Exempt Commercial Paper:</i>					
					Public Financing Authority:
16,465	702	7,181	9,986	1,659	General Fund
241	-	20	221	19	Transportation
-	2,386	-	2,386	143	General Services - Facilities
					Information Technology Services
10,740	51	10,791	-	-	- Telecommunications
100	-	100	-	-	- Information Systems
181	-	36	145	35	JJC Traffic Signal
<u>27,727</u>	<u>3,139</u>	<u>18,128</u>	<u>12,738</u>	<u>1,856</u>	Total Tax-Exempt Commercial Paper
					<i>Loans Payable:</i>
6,383	-	158	6,225	162	County Service Areas - 34 El Rio (SWRCB 09)
4,391	7	1,157	3,241	101	County Service Areas - 34 El Rio (SWRCB 10)
<u>10,774</u>	<u>7</u>	<u>1,315</u>	<u>9,466</u>	<u>263</u>	Total Loans Payable
<u>61,648</u>	<u>31,132</u>	<u>31,836</u>	<u>60,944</u>	<u>31,140</u>	<i>Compensated Absences Liability</i>
					<i>Other Liabilities:</i>
525	296	-	821	-	Medical malpractice (General Fund)
751	74	-	825	-	Net Pension Obligation (Mgmt Retiree Health Benefit)
3,346	621	-	3,967	-	Net Other Postemployment Benefits (OPEB)
					Claims liabilities (General Insurance and
<u>146,830</u>	<u>29,040</u>	<u>25,228</u>	<u>150,642</u>	<u>28,385</u>	Employee Benefit Insurance)
<u>151,452</u>	<u>30,031</u>	<u>25,228</u>	<u>156,255</u>	<u>28,385</u>	Total Other Liabilities
<u>\$ 285,246</u>	<u>\$ 81,755</u>	<u>\$ 80,706</u>	<u>\$ 286,295</u>	<u>\$ 67,211</u>	Total Governmental Activities

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

Type of indebtedness/liabilities	Maturity	Interest Rates	Original Issue Amount
<b>Business-type Activities - Major Funds:</b>			
<i>Medical Center:</i>			
Public Financing Authority III (net of deferred credit)	08/15/13 - 08/15/29	3.00 - 6.00%	\$ 67,130
Public Financing Authority Lease Revenue Bonds (Series 2013A) (net of premium)	11/01/13 - 11/01/43	2.00 - 5.00%	283,465
Public Financing Authority/Tax-Exempt Commercial Paper	Rolling	0.14 - 0.17%	3,753
Capital Lease Obligation - PACS	Monthly to 10/13	3.44%	2,214
Total Medical Center			<u>356,562</u>
<i>Department of Airports:</i>			
Department of Transportation Loan	08/13/13-08/13/15	4.987%	240
Department of Transportation Loan	05/13/14	4.635%	260
Total Department of Airports			<u>500</u>
<i>Waterworks Districts:</i>			
State Water Loan	04/01/14-04/01/15	3.371%	260
Revolving Fund Loan (Maximum Commitment of \$1,769)	06/11/14-06/11/23	2.40%	1,364
Revolving Fund Loan (Maximum Commitment of \$5,555)	07/01/13 - 07/01/40	1.00%	3,532
Total Waterworks Districts			<u>5,156</u>
<b>Business-type Activities - Non-major Funds:</b>			
<i>Parks Department:</i>			
Capital Lease Obligation	Monthly to 02/13	4.75%	311
<i>Channel Islands Harbor:</i>			
Public Financing Authority/Tax-Exempt Commercial Paper Harbor Revetment Project	Rolling	0.14 - 0.17%	5,000
Public Financing Authority III - Fuel Dock	08/15/13 - 08/15/29	3.00 - 6.00%	82
Public Financing Authority Lease Revenue Bonds (Series 2013A) (net of premium)	11/01/13-11/01/43	2.00 - 5.00%	3,885
Total Channel Islands Harbor			<u>8,967</u>
<i>Oak View District:</i>			
Public Financing Authority/Tax-Exempt Commercial Paper	Rolling	0.14 - 0.17%	1,200
<i>Compensated Absences Liability</i>	N/A	N/A	<u>-</u>
<i>Other Liabilities:</i>			
LUFT - (Department of Airports)	N/A	N/A	-
Claims liabilities (Health Care Plan)	N/A	N/A	-
Medical malpractice (Medical Center)	N/A	N/A	-
Total Other Liabilities			<u>-</u>
Total Business-type Activities			<u>\$ 372,696</u>

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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(Continued)

Outstanding July 1, 2012	Additions and Transfers	Maturities and Transfers	Outstanding June 30, 2013	Amount Due Within One Year	Type of indebtedness/liabilities
					<b>Business-type Activities - Major Funds:</b>
					<i>Medical Center:</i>
\$ 61,808	\$ -	\$ 3,670	\$ 58,138	\$ 3,637	Public Financing Authority III (net of deferred credit)
-	314,516	338	314,178	4,203	Public Financing Authority Lease Revenue Bonds (Series 2013A) (net of premium)
3,408	2,461	266	5,603	396	Public Financing Authority/Tax-Exempt Commercial Paper
452	-	415	37	37	Capital Lease Obligation - PACS
<u>65,668</u>	<u>316,977</u>	<u>4,689</u>	<u>377,956</u>	<u>8,273</u>	Total Medical Center
					<i>Department of Airports:</i>
70	-	19	51	20	Department of Transportation Loan
41	-	24	17	16	Department of Transportation Loan
<u>111</u>	<u>-</u>	<u>43</u>	<u>68</u>	<u>36</u>	Total Department of Airports
					<i>Waterworks Districts:</i>
44	-	14	30	15	State Water Loan
841	-	68	773	69	Revolving Fund Loan (Maximum Commitment of \$1,769)
5,268	-	160	5,108	159	Revolving Fund Loan (Maximum Commitment of \$5,555)
<u>6,153</u>	<u>-</u>	<u>242</u>	<u>5,911</u>	<u>243</u>	Total Waterworks Districts
					<b>Business-type Activities - Non-major Funds:</b>
					<i>Parks Department:</i>
<u>8</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>-</u>	Capital Lease Obligation
					<i>Channel Islands Harbor:</i>
4,266	-	4,266	-	-	Public Financing Authority/Tax-Exempt Commercial Paper Harbor Revetment Project
43	-	21	22	22	Public Financing Authority III - Fuel Dock
-	4,434	21	4,413	438	Public Financing Authority Lease Revenue Bonds (Series 2013A) (net of premium)
<u>4,309</u>	<u>4,434</u>	<u>4,308</u>	<u>4,435</u>	<u>460</u>	Harbor Revetment Project Total Channel Islands Harbor
					<i>Oak View District:</i>
799	-	40	759	35	Public Financing Authority/Tax-Exempt Commercial Paper
<u>7,559</u>	<u>4,743</u>	<u>4,488</u>	<u>7,814</u>	<u>4,651</u>	<i>Compensated Absences Liability</i>
					<i>Other Liabilities:</i>
100	-	100	-	-	LUFT - (Department of Airports)
7,222	48,936	48,833	7,325	7,325	Claims liabilities (Health Care Plan)
4,233	-	475	3,758	-	Medical malpractice (Medical Center)
<u>11,555</u>	<u>48,936</u>	<u>49,408</u>	<u>11,083</u>	<u>7,325</u>	Total Other Liabilities
<u>\$ 96,162</u>	<u>\$ 375,090</u>	<u>\$ 63,226</u>	<u>\$ 408,026</u>	<u>\$ 21,023</u>	Total Business-type Activities

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As of June 30, 2013, annual debt service requirements of governmental activities to maturity are as follows (in thousands):

Year Ending June 30:	Certificates of Participation		Lease Revenue Bonds		Tax-Exempt Commercial Paper		Loans Payable	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 4,216	\$ 1,290	\$ 1,075	\$ 599	\$ 1,856	\$ 191	\$ 263	\$ 194
2015	4,257	1,106	1,110	572	1,883	164	268	189
2016	4,435	917	1,145	538	1,789	135	273	183
2017	4,632	699	1,175	503	1,478	108	279	178
2018	2,755	510	1,215	461	1,109	86	284	172
2019-2023	6,970	1,003	6,140	1,449	2,802	253	1,509	775
2024-2028	1,550	82	2,850	231	1,821	72	1,670	614
2029-2033	-	-	-	-	-	-	1,850	435
2034-2038	-	-	-	-	-	-	2,054	232
2039-2044	-	-	-	-	-	-	1,016	32
Total requirements	28,815	\$ 5,607	14,710	\$ 4,353	\$ 12,738	\$ 1,009	\$ 9,466	\$ 3,004
Bond premium	1,052		2,360					
Bond discount	(45)							
Total	\$ 29,822		\$ 17,070					

Interest payments and certificate of participation retirements are serviced by revenues generated from lease payments made by the General Fund on leased facilities.

As of June 30, 2013, annual debt service requirements of business-type activities for major funds and non-major funds to maturity are as follows (in thousands):

Year Ending June 30:	MEDICAL CENTER				DEPARTMENT OF AIRPORTS		WATERWORKS DISTRICTS			
	Certificates of Participation		Lease Revenue Bonds		Tax-Exempt Commercial Paper		Loans Payable			
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest		
2014	\$ 3,432	\$ 2,920	\$ 3,190	\$ 13,151	\$ 396	\$ 84	\$ 36	\$ 4	\$ 243	\$ 71
2015	3,162	2,768	3,255	13,071	402	78	20	2	247	67
2016	3,294	2,620	3,355	12,971	408	72	12	1	235	63
2017	3,463	2,454	3,460	12,869	414	66	-	-	238	60
2018	2,470	2,305	3,585	12,746	420	60	-	-	242	56
2019-2023	14,365	9,483	21,965	61,006	1,992	204	-	-	1,262	228
2024-2028	18,455	5,251	35,645	53,924	1,571	65	-	-	896	155
2029-2033	8,910	520	49,185	43,466	-	-	-	-	941	109
2034-2038	-	-	62,355	30,293	-	-	-	-	989	61
2039-2043	-	-	79,345	13,311	-	-	-	-	618	12
2044	-	-	18,125	406	-	-	-	-	-	-
Total requirements	57,551	\$ 28,321	283,465	\$ 267,214	\$ 5,603	\$ 629	\$ 68	\$ 7	\$ 5,911	\$ 882
Deferred credit on refunding	587		-							
Bond premium	-		30,713							
Total	\$ 58,138		\$ 314,178							

Year Ending June 30:	Certificates of Participation		Lease-Revenue Bonds		Tax-Exempt Commercial Paper	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 22	\$ 1	\$ 375	\$ 147	\$ 35	\$ 11
2015	-	-	385	137	35	11
2016	-	-	395	126	36	10
2017	-	-	410	113	36	10
2018	-	-	425	99	37	9
2019-2023	-	-	1,895	193	580	32
Total requirements	\$ 22	\$ 1	3,885	\$ 815	\$ 759	\$ 83
Bond premium			528			
Total			\$ 4,413			

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**Legal Debt Limit**

The County's legal annual debt limit as of June 30, 2013, is approximately \$1,325,183,000. The County's legal debt limit is set by statute at 1.25 percent of total assessed valuation. The general obligation bonded debt per capita is \$0.00. Certificates of participation (COPs), lease revenue bonds, TECP, and loans payable subject to the debt limit total \$458,188,000 at June 30, 2013.

**Arbitrage**

The Internal Revenue Code of 1986, Sections 103 and 141 through 150, restricts the amount of interest earnings an issuer of tax-exempt issuances can earn on the proceeds. The interest earnings rate cannot exceed the yield on the tax-exempt COPs.

Management believes that as of June 30, 2013, there is no arbitrage liability. The activities of tax-exempt debt issues will continue to be monitored and appropriate analysis made to determine any future obligation.

**Special Assessment Debt**

As of June 30, 2013, tax-exempt commercial paper was outstanding in the amount of \$759,000 for the Oak View School Preservation and Maintenance District (Oak View District). On August 2, 2002, the Oak View District was formed to purchase and rehabilitate the Oak View School for a community park and family resource center. The initial funding was provided by a loan from tax-exempt commercial paper partially offset by grant funds. The cost of debt payments over the thirty year period and operations will be paid solely from benefit assessments.

The County acts as an agent for the property owners in collecting assessments for the Oak View District and initiating foreclosure proceedings, if appropriate. The County directly administers the Oak View School project and the related PFA debt; therefore, the debt, along with other PFA issued County debt, is included in the accompanying financial statements.

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**NOTE 11 - SERVICE CONCESSION ARRANGEMENTS (SCA)**

The County has determined that the following arrangements meet the criteria set forth in GASB Statement No. 60, where the County is the transferor and therefore included these SCAs in the County's financial statements.

**Rustic Canyon Golf Course**

Effective May 1, 2001, the County entered into a 50-year lease agreement (having options for two successive 10-year extensions) with Happy Camp Canyon, LLC (Happy Camp), under which Happy Camp will develop, operate, and maintain a regulation, high quality, fully public 18-hole golf course, clubhouse, pro shop, food and beverage facility, cart storage structure(s), maintenance equipment storage structure(s), and supporting infrastructures. Happy Camp will invest a minimum of \$5,000,000 in real property improvements. Rates and charges to patrons shall be reasonable, competitive, and comparable to rates and charges at other comparable public golf courses in Ventura and Los Angeles Counties. The County has approval rights over the rules and regulations schedule, the operating schedule, and the prices. The agreement provides for base minimum rents which are considered installment payments under GASB 60 and percentage rents which are not. Minimum base rent terms are: Year 1 \$60,000, Year 2 \$130,000, Years 3-5 \$250,000 (less \$125,000 water credit), and Years 6-50 minimum annual rent is adjusted every 5 years to an amount equal to 80 percent of the average of the total yearly rent (minimum rent and percentage rent) for the previous 5 years, provided it shall not be less than \$250,000 per year adjusted by CPI; less \$125,000 water credit. It is reasonable to assume that those conditions will be met during the term of the agreement, therefore reductions to the base minimum rent installment payments have been made accordingly. At the end of the lease, all lessee owned improvements, except personal property, shall remain on the property and thereafter be owned by the County.

**Steckel Park – Ventura Ranch KOA**

Effective October 1, 2009, the County entered into a 14-year, 9 month lease agreement with Ventura Ranch Resort, LLC (Ventura Ranch KOA) (having one option for an additional 15 years, and two additional 10-year options, each contingent on the lessee's completion of additional capital improvements), under which Ventura Ranch KOA will improve, operate, and maintain the Steckel Recreation Vehicle Campground. The first investment commitment of \$1,000,000, which triggers GASB 60, will extend the lease term 15 years to June 30, 2039, and is presumed to be exercised. Ventura Ranch KOA may use a rate management system that is commonly accepted and applies hospitality industry experience and practices and accounts for market conditions, capital expenditure, available amenities, and level of service. The County has approval rights over the rules and regulations schedule and the operating schedule. The agreement provides for base minimum rents which are considered installment payments under GASB 60 and percentage rents which are not. Minimum base rent terms are: Years 1-5 \$45,000 and Years 6 through the end of the term, minimum annual rent is adjusted every 5 years to an amount equal to 80 percent of the average of the total yearly rent (minimum rent and percentage rent) for the previous 5 years. At the end of the lease, all lessee owned improvements, except personal property, shall remain on the property and thereafter be owned by the County.

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Capital asset balances and related accumulated depreciation for each SCA for the year ended June 30, 2013 are as follows (in thousands):

	Balance as Restated July 1, 2012	Additions	Deletions	Balance June 30, 2013
<b>Rustic Canyon Golf Course:</b>				
Capital assets, depreciable/amortizable:				
Land improvements	\$ 6,321	\$ -	\$ -	\$ 6,321
Structures and improvements	1,724	-	-	1,724
Total capital assets, depreciable/amortizable	<u>8,045</u>	<u>-</u>	<u>-</u>	<u>8,045</u>
Less accumulated depreciation/amortization for:				
Land improvements	3,813	424	-	4,237
Structures and improvements	516	57	-	573
Total accumulated depreciation/amortization	<u>4,329</u>	<u>481</u>	<u>-</u>	<u>4,810</u>
Total capital assets, depreciable/amortizable, net	<u>3,716</u>	<u>(481)</u>	<u>-</u>	<u>3,235</u>
<b>Steckel Park - Ventura Ranch KOA:</b>				
Capital assets, depreciable/amortizable:				
Land improvements	417	73	-	490
Structures and improvements	550	86	-	636
Total capital assets, depreciable/amortizable	<u>967</u>	<u>159</u>	<u>-</u>	<u>1,126</u>
Less accumulated depreciation/amortization for:				
Land improvements	68	37	-	105
Structures and improvements	91	60	-	151
Total accumulated depreciation/amortization	<u>159</u>	<u>97</u>	<u>-</u>	<u>256</u>
Total capital assets, depreciable/amortizable, net	<u>808</u>	<u>62</u>	<u>-</u>	<u>870</u>
SCA capital assets, net	<u>\$ 4,524</u>	<u>\$ (419)</u>	<u>\$ -</u>	<u>\$ 4,105</u>

The deferred inflows of resources activity for each SCA for the year ended June 30, 2013 was as follows (in thousands):

	Balance as Restated July 1, 2012	Additions	Deletions/ Amortization	Balance June 30, 2013
<b>Present Value of Installment Payments (1)</b>				
Rustic Canyon Golf Course	\$ 2,479	\$ -	\$ 191	\$ 2,288
Steckel Park - Ventura Ranch KOA	343	-	32	311
Sub-total Present Value of Installment Payments	<u>2,822</u>	<u>-</u>	<u>223</u>	<u>2,599</u>
<b>SCA Capital Assets (2)</b>				
Rustic Canyon Golf Course	6,530	-	168	6,362
Steckel Park - Ventura Ranch KOA	899	159	40	1,018
Sub-total SCA Capital Assets	<u>7,429</u>	<u>159</u>	<u>208</u>	<u>7,380</u>
Total deferred inflows	<u>\$ 10,251</u>	<u>\$ 159</u>	<u>\$ 431</u>	<u>\$ 9,979</u>

(1) Installment payments present values calculated using a discount rate of 7.57% for Rustic Canyon Golf Course and 9.46% for Ventura Ranch KOA with deferred inflows recognized in accordance with the amortization schedules.

(2) Amortization calculated using straight-line method for the term of agreement for each SCA.

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**NOTE 12 - NET POSITION/FUND BALANCES**

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted.

- *Net Investment In Capital Assets* – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation, the outstanding balances of debt, and deferred inflows that are attributable to the acquisition, construction, or improvement of these assets reduce the balance in this category.
- *Restricted* – This category reflects the component of net position that is subject to constraints either by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. At June 30, 2013, restricted net position for governmental activities totaled \$320,719,000, of which \$309,257,000, was restricted by enabling legislation.
- *Unrestricted* – This category represents the net position of the County not restricted for any project or other purpose. Outstanding liabilities and deferred inflows that are attributable to this component reduce the balance of this category.

**Fund Statement - Fund Balances**

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

*Nonspendable fund balance* - includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories or prepaid amounts, and may also include the long-term receivables.

*Restricted fund balance* - includes amounts with constraints on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* – includes amounts that can only be used for the specific purposes determined by the highest form of decision-making authority, an Ordinance, of the highest level of decision-making authority, the County Board of Supervisors. Commitments may be changed only by the County taking the same formal action, amending or repealing the ordinance, that originally imposed the constraint.

*Assigned fund balance* – includes amounts that are constrained by the County’s intent to be used for specific purposes. The intent can be expressed by either the highest level of decision making, or by a body or an official to which the Board has delegated the authority. This is also the classification for residual amounts in governmental funds, other than the General Fund. The Board of Supervisors

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establishes and modifies assignments of fund balance through the adoption of the budget and subsequent budget amendments. In addition, the Auditor-Controller, with the concurrence of the County Executive Office, has been delegated the authority to reclassify fund balance in accordance with GASB 54.

*Unassigned fund balance* – is the residual classification for the General Fund and includes all amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

At June 30, 2013, fund balance for governmental funds is made up of the following (in thousands):

<b>Fund Balances</b>	General Fund	Roads	Watershed Protection Districts	Fire Protection District	Non-major Governmental Funds	Total
<b>Nonspendable:</b>						
Inventory and prepaid amounts	\$ 684	\$ -	\$ -	\$ 1,308	\$ 55	\$ 2,047
Advances to other funds	3,222	-	-	-	-	3,222
Permanent fund principal	-	-	-	-	1,133	1,133
<b>Restricted for:</b>						
General reserve	9,000	-	-	-	-	9,000
Teeter tax loss reserve	19,298	-	-	-	-	19,298
Law enforcement programs	22,699	-	-	-	1,678	24,377
District attorney programs	8,814	-	-	-	-	8,814
Automation improvements	14,714	-	-	-	-	14,714
Health care	7,569	-	-	-	-	7,569
Gold Coast Health Plan loan	7,200	-	-	-	-	7,200
Behavioral health programs	2,774	-	-	-	-	2,774
Public assistance programs	6,321	-	-	-	98	6,419
Roads administration, maintenance, and projects	-	33,112	-	-	-	33,112
Watershed protection	-	-	55,303	-	-	55,303
Fire protection	-	-	-	83,257	-	83,257
Library services	-	-	-	-	1,938	1,938
County service areas	-	-	-	-	2,658	2,658
Mental Health Services Act (MHSA)	-	-	-	-	17,737	17,737
MHSA prudent reserve	-	-	-	-	9,339	9,339
Special assessment debt	-	-	-	-	527	527
Debt service	-	-	-	-	8,471	8,471
Capital projects	-	-	-	-	2,408	2,408
Other governmental purposes	781	-	-	-	14	795
<b>Committed to:</b>						
Solid waste programs	2,789	-	-	-	-	2,789
Roads administration, maintenance, and projects	-	368	-	-	-	368
Traffic impact mitigation fees	-	20,292	-	-	-	20,292
Watershed protection	-	-	180	-	-	180
Facility ordinance fees	-	-	-	572	-	572
County service areas	-	-	-	-	2,661	2,661
Other governmental purposes	350	-	-	-	7	357
<b>Assigned to:</b>						
Purchase contracts	13,471	-	-	-	-	13,471
Stormwater management	2,046	-	-	-	-	2,046
Public assistance programs	1,919	-	-	-	-	1,919
Attrition and program mitigation	6,550	-	-	-	-	6,550
Audit disallowances	1,000	-	-	-	-	1,000
Law enforcement programs	635	-	-	-	-	635
Roads administration, maintenance, and projects	-	1,224	-	-	-	1,224
Watershed protection	-	-	1,451	-	-	1,451
Library services	-	-	-	-	4,956	4,956
County service areas	-	-	-	-	79	79
Other governmental purposes	1,491	-	-	-	-	1,491
<b>Unassigned</b>	<u>151,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>151,538</u>
Total fund balances	<u>\$ 284,865</u>	<u>\$ 54,996</u>	<u>\$ 56,934</u>	<u>\$ 85,137</u>	<u>\$ 53,759</u>	<u>\$ 535,691</u>

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When restricted and unrestricted (committed, assigned, or unassigned) resources are available, restricted resources are generally considered to be used first, followed by committed, assigned and unassigned resources as they are needed.

**NOTE 13 - MEDICARE AND MEDI-CAL PROGRAMS**

The Medical Center provides services to eligible patients under Medi-Cal and Medicare programs. For the fiscal year ended June 30, 2013, the Medi-Cal and Medicare programs represented approximately 55 percent of the Medical Center's net revenue.

Medi-Cal inpatient services are reimbursed through the guidelines and methodology covered under California's Section 1115 Medi-Cal Hospital/Uninsured Care Demonstration (SB1100). The interim hospital per diem rates were computed based on the hospital's cost report data, supplemental worksheets, and supporting documentation that were designed by the Department of Health Care Services and are subject to reconciliation based on the filed and reconciled Medi-Cal 2552-96 cost report. Medi-Cal outpatient services are reimbursed under a schedule of maximum allowances and additional supplemental funding through AB915 for uncompensated costs.

Medicare inpatient services are reimbursed based upon pre-established rates for diagnostic-related groups. Medicare outpatient services and certain defined capital and medical education costs related to Medicare beneficiaries are paid based on a cost-reimbursement methodology. Final reimbursement is determined as a result of audits by the intermediary of annual cost reports submitted by the Medical Center. Reports on the results of such audits have been received through June 30, 2010, for Medicare and June 30, 2010, for Medi-Cal. Adjustments as a result of such audits are recorded in the year the amounts can be determined.

In addition, for the Medicare and Medi-Cal programs, the Medical Center has established liability reserves in the aggregate amount of \$10,764,000, for settlement included in the line item "Accrued Liabilities" for cost report settlement reserves covering the period from fiscal year 2005-06 through fiscal year 2012-13. In accordance with SB1100, the Medical Center receives an interim per diem payment in Medi-Cal revenue under Fee-for-Service program (FFS), Disproportionate Share Hospital program (DSH), and Safety Net Care Pool program (SNCP). This also covers the annual grant amount for the Health Care Coverage Initiative Program, a competitive grant designed as a demonstration project to provide health coverage for the qualified uninsured patients. The amount received/allocated to the Medical Center is based on the state budget and the financial performance of the designated public hospitals statewide. Accordingly, the amounts allocated to the Medical Center for any of the specific programs are subject to revision and reconciliation by the State. For the fiscal year ended June 30, 2013, the Medical Center has recorded \$79,072,000 of DSH, Delivery System Reform Incentive Pool, SNCP and supplemental revenues. Medi-Cal revenue represented 13.00 percent of the net revenue.

**NOTE 14 - PENSION PLANS**

**VCERA Plan**

*(a) Plan Description*

The County has a contributory defined benefit plan (Plan) established pursuant to Government Code Sections 31450 through 31899 and administered by the VCERA. VCERA operates a cost-sharing, multiple-employer system with substantially all member employers included in the County's

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governmental reporting entity. Covered employees include those from Courts, Air Pollution Control District and other smaller special districts. Due to the relative insignificance of the non-County employers participating in the plan, the County has elected to include financial statement disclosures required for a single-employer plan. The information presented is for all VCERA participants and includes non-County participants. Membership in the VCERA is mandatory for all regular employees who are scheduled to work 64 hours or more biweekly.

VCERA is governed by the Board of Retirement. The Plan's benefit provisions and contribution requirements are established and may be amended by state law and resolutions and ordinances adopted by the Board of Retirement and Board of Supervisors. VCERA issues an independently audited Comprehensive Annual Financial Report. A copy of this report can be obtained by contacting the Retirement Association at 1190 South Victoria Avenue, Suite 200, Ventura, California, 93003.

Plan members are classified as either General or Safety. General members employed prior to or on June 29, 1979, and certain other employees before June 30, 2002, are designated as Tier I members. General members employed after June 29, 1979, are designated as Tier II members. All Safety members are classified as Tier I regardless of date of hire and primarily include eligible Sheriff's Department, Fire Department, District Attorney, and Probation employees.

*(b) Retirement Benefits*

A General or Safety member with 10 or more years of County service is entitled to an annual retirement allowance beginning at age 50. General members with 30 or more years of service and Safety members with 20 or more years of service may begin receiving a retirement allowance regardless of age. The basic retirement allowance is based upon the member's age, years of retirement service credit, and final average compensation.

Employees terminating before accruing 5 years of retirement service credit (5-year vesting) forfeit the right to receive retirement benefits unless they establish reciprocity with another public agency within the prescribed time period. Non-vested employees who terminate service are entitled to withdraw their accumulated contributions plus accrued interest. Employees who terminate service after earning 5 years of retirement service credit may leave their contributions on deposit and elect to take a deferred retirement. In addition, certain death, disability, and supplemental benefits are provided to eligible employees. Cost of living adjustments of up to three percent per annum are made for all Tier I employees.

*(c) Actuarially Determined Contribution Requirements*

The funding policy provides for periodic employer and employee contributions at actuarially determined rates, expressed as level percentages of annual covered payroll, that are sufficient to accumulate the required assets to pay benefits when due. The smoothing of market value method is used to determine the actuarial value of assets. In accordance with various employee collective bargaining agreements, the County subsidizes the employees' regular contributions in various amounts, depending on the classification of the employee. Contribution rates for employees range from 5.78 percent to 12.35 percent of covered payroll. Contribution rates are determined using the "entry age normal cost" method. Under this method, normal cost is the level amount that would fund the projected benefit if it was paid annually from the date of employment until retirement.

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Employer and employee contribution rates in effect during fiscal year 2012-13 were based on the actuarial valuation performed as of June 30, 2011. The significant actuarial assumptions in the June 30, 2011, actuarial valuation are summarized as follows:

	Assumptions
• Rate of return on investment	8.00%
• Projected salary increases	5.00% - 13.25%
Amount attributable to inflation	3.50%
Amount attributable to merit and longevity	0.75% - 9.00%
Amount attributable to real "across the board"	0.75%
• Annual cost of living increases after retirement (Tier 1 and Safety members - contingent upon CPI increases, 3% maximum. Tier 2 SEIU members - fixed 2% not subject to CPI increases, for service after March 2003.)	0.00% - 3.00%

The unfunded actuarial accrued liability (UAAL) is being amortized as a level percentage of payroll on a closed basis.

*(d) Contributions and Transfers Made*

As a condition of participation, employees are required to contribute a percentage of their annual compensation to the Plan. The balance of member contributions, General and Safety, on deposit at June 30, 2013, was \$584,474,000. The County's contribution to the Plan, based on actuarially determined percentages of payroll costs, together with employees' contributions, are intended to provide the defined benefits of the Plan. The balance of employer contributions on deposit at June 30, 2013, was \$840,616,000.

Actuarially determined employer contributions of \$111,585,000 were made in 2010-11, \$132,386,000 in 2011-12, and \$142,370,000 in 2012-13. These contributions represent 100 percent of the annual pension cost required for fiscal years 2011, 2012, and 2013. Therefore, in accordance with GASB Statement No. 27, there is no net pension obligation for fiscal years 2011, 2012, and 2013.

The County also made other employer contributions. Payments were made on behalf of employees as a result of employer-employee negotiations for fiscal years 2010-11, 2011-12, and 2012-13, in the amounts of \$8,469,000, \$8,387,000, and \$8,318,000, respectively. The negotiated amounts are credited to the County Advance Reserves of VCERA and do not vest with the employee.

The employees contributed \$32,027,000, including \$1,591,000, for the purchase of service credits in fiscal year 2012-13. In addition, the County contributed \$10,845,000 on behalf of the employees as a "pickup" of employee contributions as a result of the employer-employee negotiations. This was credited to the individual employee accounts.

*(e) Funded Status and Funding Progress*

As of June 30, 2012, the most recent actuarial valuation date, the plan was 77.7 percent funded. The actuarial accrued liability for benefits was \$4,373,227,000 and the actuarial value of assets was \$3,397,360,000, resulting in a UAAL of \$975,867,000. The covered payroll (annual payroll of active employees covered by the plan) was \$633,848,000, and the ratio of the UAAL to the covered payroll was 154.0 percent.

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The schedule of funding progress is presented as required supplementary information following the notes to the financial statements. This schedule presents multi-year trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Supplemental Retirement Plan**

*(a) Plan Description*

The SRP is a single employer contributory defined benefit pension plan governed by the Board of Supervisors and provisions of Internal Revenue Code Section 401. The SRP was adopted on January 1, 1992, and amended on the following dates: August 31, 1993, April 2001, June 8, 2004, May 17, 2005, and July 10, 2007. SRP is comprised of three parts as follows:

- Part B - Safe Harbor. This plan was adopted on January 1, 1992, and provides benefits to County employees whose employment with the County does not otherwise entitle them to retirement benefits under the County's 1937 Act Retirement Plan or the Social Security Act and is in compliance with the Omnibus Budget Reconciliation Act of 1990. Eligible employees are vested upon enrollment.
- Part C - Early Retirement Incentive. This plan was adopted effective on January 1, 1992, and provides early retirement benefits to County employees pursuant to periodic early retirement incentive programs adopted by the County and is a tax qualified pension plan under Internal Revenue Code Section 401(a).
- Part D - Elected Department Head. This plan was adopted by the Board of Supervisors effective on December 1, 2000, and provides a supplemental retirement benefit to the County's elected department heads for retirement parity with appointed agency/department heads. The plan was amended on June 8, 2004, limiting eligible participants to those employees in an elected department head position between December 1, 2000, and June 8, 2004.

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The plan year of the SRP is the County's fiscal year. A separate financial statement is not issued by SRP. The schedule of funding progress and schedule of employer contributions are included in the Required Supplementary Information section of this report. The actuarial covered payroll for all employees covered by SRP for the fiscal year ended June 30, 2013, was \$14,299,000 and \$373,000 for Parts B and D, respectively, based on the actuarial valuation report as of June 30, 2013. In lieu of separately issued financial statements for the SRP, condensed financial statements are presented below (in thousands):

Statement of Fiduciary Net Position

Cash and other current assets	\$	<u>15,426</u>
Receivables, net:		
Interest		<u>1</u>
Total assets		<u>15,427</u>
Accounts Payable		23
Amount due to other governmental agencies		<u>10</u>
Total liabilities		<u>33</u>
Net position held in trust for pension benefits	\$	<u><u>15,394</u></u>

Statement of Changes in Fiduciary Net Position

Contributions	\$	1,844
Net investment income		<u>1,865</u>
Total additions		3,709
Total deductions		<u>1,281</u>
Change in net position		2,428
Net position - beginning		<u>12,966</u>
Net position - ending	\$	<u><u>15,394</u></u>

Plan participants at June 30, 2013, were as follows:

<u>Participant Classification</u>	<u>Number of Participants</u>
Retirees and beneficiaries currently receiving benefits:	
Supplemental retirement participants (Safe Harbor)	300
Early retirement participants (Early Retirement Incentive Plan)	37
Elected department head participants	7
Current employees participants:	
Supplemental retirement participants (Safe Harbor)	736
Elected department head participants	2
Terminated participants not yet receiving benefits:	
Supplemental retirement participants (Safe Harbor)	<u>9,169</u>
Total	<u><u>10,251</u></u>

COUNTY OF VENTURA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
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 (Continued)

*(b) Basis of Accounting*

The preceding condensed financial statements were prepared on the accrual basis. Investment income is recognized when earned, and investment and administrative expenses are recorded when incurred. Employee and employer contributions are recognized as revenues in the period in which employee services are performed and are due under the terms of the plan. Benefit payments and participant refunds are recognized when due and payable in accordance with the terms of the Plan.

*(c) Benefits*

- Part B - Safe Harbor. The participant's monthly benefit or lump sum benefit is based on the total amount of compensation for the period of the participant's benefit accrual service for the last 30 years of participation. The participant is entitled to the benefit at the later of age 65 or the termination of employment. The benefit will be payable as a single life annuity or, if the actuarial present value of the accrued benefit is not more than \$5,000, a one-time lump sum amount will be paid in lieu of the monthly benefit. If the participant dies before retirement benefits begin, the participant's beneficiary will be entitled to receive a lump-sum death benefit payment. In May 2005, the plan was amended to allow participants to receive an actuarially reduced benefit beginning at age 50, if terminated from County employment. Also in May 2005, the plan was amended to allow participants, upon retirement, to elect a joint and survivor annuity option in which the annuity benefit will continue to the surviving spouse upon the death of the retiree.
- Part C - Early Retirement Incentive. The benefit is a monthly retirement benefit payable to the participant for life. Upon the death of the participant, the monthly retirement benefit shall be paid to the participant's surviving spouse, if any, for life.
- Part D - Elected Department Head. The benefit is a supplemental monthly retirement benefit payable to the participant for life. Upon the death of the participant, the monthly retirement benefit shall be paid to the surviving spouse for life, depending on the retirement payment option selected.

*(d) Actuarially Determined Contribution Requirement*

The funding policy provides for periodic employer and employee contributions at actuarially determined rates expressed as percentages of annual covered payroll that are sufficient to accumulate the required assets to pay benefits when due. The actuarial cost method is Entry Age Normal for Parts B and D and is not applicable to Part C. The amortization method used is Level Percentage of Pay for Parts B and D and Level Dollar Amount for Part C, on a closed basis. The remaining amortization period is 12-15 years for Part B, 12 years for Part D, and 7 years for Part C. A 5-Year Smoothed Market Value is the method used for asset valuation. The significant actuarial assumptions in the June 30, 2013, actuarial valuation are summarized as follows:

	Assumptions
● Rate of return on investment	7.75% net of expense
● Projected salary increases	4.00% for Part B and 4.50% for Part D; not applicable for Part C
Amount attributable to inflation	3.25% for Parts B, C and D
● Annual cost of living increases after retirement	3.00% for Part D; none for Parts B and C
● Mortality	RP-2000 Combined Healthy Mortality Table for Parts B, C and D

The schedule of employer contributions is presented in the Required Supplementary Information section of this report.

COUNTY OF VENTURA  
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(Continued)

*(e) Contributions, Annual Pension Cost, and Net Pension Obligation*

- Part B - Safe Harbor. Each participant contributes three percent of compensation to the plan on a pre-tax basis. Employee contributions cease upon attainment of 30 years of Benefit Accrual Service. The balance of participant contributions at fair value on deposit at June 30, 2013, was \$5,103,000.
- Part C - Early Retirement Incentive. This benefit is funded solely by employer contributions.
- Part D - Elected Department Heads. This benefit is funded solely by employer contributions.

A schedule of annual pension cost, percent of annual pension cost contributed, and net pension obligation for the current and preceding two fiscal years is presented below for Parts B, C, and D (in thousands):

Fiscal Year Ending June 30:	Annual Pension Cost (APC)	Percent of APC Contributed	Net Pension Obligation	Part
2011	\$ 756	100%	\$ -	B
2012	1,058	100%	-	B
2013	1,199	100%	-	B
2011	44	100%	-	C
2012	47	100%	-	C
2013	50	100%	-	C
2011	182	100%	-	D
2012	165	100%	-	D
2013	188	100%	-	D

Actuarially determined combined employer contributions for all parts of \$982,000 were made in 2010-11, \$1,270,000 in 2011-12, and \$1,437,000 in 2012-13.

*(f) Administrative Expenses*

The costs of administration of the Plan shall be paid from the Plan, as long as the expenses are considered reasonable by the Plan Administrator. Such expenses shall include, but are not limited to, expenses for professional, legal, accounting, actuarial, and investment services. Administrative expenses for fiscal year 2012-13 totaled \$289,000.

*(g) Funded Status and Funding Progress*

The following is the funded status information for each part as of June 30, 2013, the most recent actuarial valuation date (in thousands):

Part	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((b-a)/c)
B	\$ 13,269	\$ 20,401	\$ 7,132	65.0 %	\$ 14,299	49.9 %
C	225	567	342	39.7 %	N/A	N/A
D	1,026	2,723	1,697	37.7 %	373	454.9 %

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The schedule of funding progress is presented as required supplementary information following the notes to the financial statements. The schedule presents multi-year trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Management Retiree Health Benefits Program**

*(a) Plan Description*

The Management Retiree Health Benefits Program is a cost-sharing, multiple-employer defined benefit plan administered by the County of Ventura. Substantially all participants are included in the County's primary government reporting entity. Due to the relative insignificance of the non-County employers participating in the plan, the County has elected to include financial statement disclosures required for a single-employer plan. The information presented is for all participants and includes non-County participants.

Adopted by the Board of Supervisors on June 8, 1999, employees covered by the Management Resolution who retired after July 1, 1999, became eligible to receive one year of payments for five years of service, up to a maximum of five years of coverage. Payments of approximately \$676 per month were equivalent to premiums for the Ventura County Health Care Plan. Total payments in fiscal year 2012-13 were \$1,391,000. The payments do not constitute any guarantee of medical care benefits. On June 21, 2005, the Board of Supervisors approved the elimination of this benefit for employees covered after July 2, 2005.

A separate financial statement is not issued for the plan. The schedule of funding progress is included in the required supplementary information section of this report.

*(b) Funding Policy*

The County currently funds the management retiree health benefits on a pay-as-you-go basis.

*(c) Annual Pension Cost and Net Pension Obligation*

For 2012-13, the annual pension cost consists of the annual required contribution plus interest on the net pension obligation less the adjustment to the annual required contribution as presented below (in thousands):

Annual required contribution	\$ 1,476
Interest on the net pension obligation	39
Adjustment to the annual required contribution	<u>(50)</u>
Annual pension cost	1,465
Contributions made	<u>(1,391)</u>
Increase (decrease) in net pension obligation	74
Net pension obligation - beginning	<u>751</u>
Net pension obligation - ending	<u><u>\$ 825</u></u>

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The County's annual pension cost, the percentage of annual pension cost contributed to the plan, and the net pension obligation for the current and the preceding two fiscal years were as follows (in thousands):

Fiscal Year Ending June 30:	Annual Pension Cost (APC)	Percent of APC Contributed	Net Pension Obligation
2011	\$ 1,546	83.4 %	\$ 670
2012	1,465	94.5 %	751
2013	1,465	95.0 %	825

*(d) Funded Status and Funding Progress*

As of June 30, 2013, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits and the UAAL was \$14,179,000. The annual covered payroll for all employees covered by the Management Retiree Health Benefits Program is \$40,419,000, and the ratio of the UAAL to the covered payroll was 35.1 percent.

The schedule of funding progress is presented as required supplementary information following the notes to the financial statements. This schedule presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

*(e) Actuarial Methods and Assumptions*

In the County's June 30, 2013, actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 5.25 percent investment rate of return, based on the rate of return over time of the County's Investment Pool since the plan is funded on a pay-as-you-go basis, projected salary increases of 4.0 percent, and inflation rates that start at 7.0 percent and decline to 5.0 percent over 5 years. The UAAL is being amortized as a level dollar amount on an open basis. The remaining amortization period at June 30, 2013, was 30 years.

**Replacement Benefit Plan**

Internal Revenue Code (IRC) Section 415(b) limits the maximum annual amount that a defined benefit plan can pay to any individual. The Replacement Benefit Plan, a qualified IRC 415(m) plan, provides annual retirement benefits earned in excess of Section 415(b) limits.

The plan is administered by the County. Participation is limited to retired members whose benefit payments are limited by Section 415(b). No assets directly or indirectly relating to this plan are held in trust or otherwise held or set aside for the exclusive benefit of participants or their beneficiaries. As of June 30, 2013, there was one participant in the plan.

**NOTE 15 - OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Subsidized Retiree Health Benefits Program**

*(a) Plan Description*

The Subsidized Retiree Health Benefits Program is a cost-sharing, multiple-employer defined benefit plan administered by the County of Ventura. Substantially all participants are included in the County's

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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primary government reporting entity. Due to the relative insignificance of the non-County employers participating in the plan, the County has elected to include financial statement disclosures required for a single-employer plan. The information presented is for all participants and includes non-County participants.

Eligible employees (age 50 with 10 years of County Service) who retire from the County may receive health benefits at subsidized rates. For coverage prior to age 65, the retiree pays premiums that are developed by blending active and retiree costs. Since retirees are older and generally cost more to insure than active employees, the premium paid by the retiree is less than the “true cost” of coverage for retirees thus creating an implicit subsidy. This implicit subsidy is considered an obligation under GASB 45.

The plan is governed by the County Board of Supervisors. The County has made no commitments to maintain this program and retirees’ participation in the program is approved on a year-to-year basis by the Board. Retiree Health Benefits are not vested and may be modified or eliminated at anytime.

A separate financial statement is not issued for the plan. The schedule of funding progress is included in the Required Supplementary Information section of this report.

*(b) Funding Policy*

The County currently funds postemployment health benefits on a pay-as-you-go basis.

*(c) Annual OPEB Cost and Net OPEB Obligation*

For 2012-13, the annual OPEB cost consists of the annual required contribution plus interest on the net OPEB obligation less the adjustment to the annual required contribution as presented below (in thousands):

Annual required contribution	\$ 1,713
Interest on the net OPEB obligation	176
Adjustment to the annual required contribution	<u>(134)</u>
Annual OPEB cost	1,755
Contributions made	<u>(1,134)</u>
Increase (decrease) in net OPEB obligation	621
Net OPEB obligation - beginning	<u>3,346</u>
Net OPEB obligation - ending	<u>\$ 3,967</u>

The County’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the current and the preceding two fiscal years were as follows (in thousands):

Fiscal Year Ending June 30:	Annual OPEB Cost (AOC)	Percent of AOC Contributed	Net OPEB Obligation
2011	\$ 1,738	57.3%	\$ 2,918
2012	1,614	73.5%	3,346
2013	1,755	64.6%	3,967

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*(d) Funded Status and Funding Progress*

As of June 30, 2013, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits and the UAAL was \$15,483,000. The annual covered payroll for all employees covered by the Subsidized Retiree Health Benefits Program is \$435,585,000 and the ratio of the UAAL to the covered payroll was 3.6 percent.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, is presented as required supplementary information following the notes to the financial statements. This schedule presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

*(e) Actuarial Methods and Assumptions*

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members at that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets (if any), consistent with the long-term perspective of the calculations.

In the County's June 30, 2013, actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 3.25 percent inflation rate, a 5.25 percent investment rate of return, based on the rate of return of the County's Investment Pool over time, since the plan is funded on a pay-as-you-go basis, and healthcare cost trend rates that vary by plan starting at 7.0 to 8.5 percent and declining to 5.0 percent over 5 to 6 years. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2013, was 30 years.

**NOTE 16 - TAX AND REVENUE ANTICIPATION NOTES PAYABLE**

On July 2, 2012, the County issued \$136,870,000 in Tax and Revenue Anticipation Notes (Notes) at a 2.50 percent interest rate, priced to yield 0.18 percent, to meet current year cash flow requirements for operational needs. At June 30, 2013, the outstanding principal was \$136,870,000. Principal and interest for fiscal year 2012-13 was paid on July 1, 2013, the maturity date of these notes.

The Notes, in accordance with California law, are general obligations of the County and are payable out of fiscal year 2012-13 taxes and other revenues, which are legally available for payment thereof.

The summary of the notes transactions for the fiscal year ended June 30, 2013, is as follows (in thousands):

Beginning Balance			Ending Balance	Due Within
<u>June 30, 2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2013</u>	<u>One Year</u>
\$ -	\$ 136,870	\$ -	\$ 136,870	\$ 136,870

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**NOTE 17 - RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; hospital liability (malpractice); errors and omissions; theft of, damage to, and destruction of assets; and natural disasters for which the government is either self-insured, commercially insured, or a combination of both.

The Human Resources Department acquired commercial insurance for primary group medical and long-term disability insurance. Unemployment insurance benefits are self-insured and administered by the Human Resources Department within the Employee Benefits Insurance Internal Service Fund (ISF). Professional Firefighters and Deputy Sheriffs Associations also administer commercial group medical insurance plans available for their members.

The Ventura County Health Care Plan (VCHCP), administered by the Health Care Agency, provides a County self-insured medical plan for County employees. In addition, a separate self-insured plan is offered to certain other County employees and to related clinic employees through their employers. A state Healthy Families plan is also available from VCHCP. Excess commercial coverage is also purchased for VCHCP.

The Risk Management Department within the General Insurance ISF administers the commercial and self-insurance aspects of the County's casualty risk programs. General liability is self-insured to \$500,000 per occurrence, following exhaustion of an initial \$1,000,000 corridor deductible as of July 1, 2012, thereafter, covered by excess commercial liability insurance up to \$32.5 million per occurrence.

In October 2004, the County joined the California State Association of Counties (CSAC) Excess Insurance Authority, a joint powers authority, for property and earthquake coverage. The Authority was formed in 1979 by and for California counties and currently has 53 participating counties, and a number of other public entities. The Authority is governed by a Board of Directors composed of one director from each member county appointed by each member county's Board of Supervisors, and five other public entity Board members. The Authority annually issues an audited Comprehensive Annual Financial Report. Through participation in the Authority, risk is pooled (shared) among the pool participants. Accordingly, the premiums are reported as insurance expenses in the General Liability Internal Service Fund as required by GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*.

Medical malpractice liability insurance provides liability coverage on a claims made basis, up to \$50 million per incident, with a \$100,000 per occurrence deductible. Medical malpractice claims made coverage includes a retroactive date of October 1, 1986. Tail coverage for events that occurred prior to October 1, 1986 but have not yet been reported is self-insured. In March 2004, the County began participating in the BETA Healthcare Group, a joint powers authority, for the purpose of purchasing medical malpractice insurance. This risk-sharing pool program, established as a cost effective alternative to the commercial insurance market, is structured like a traditional insurer in that members are not assessed for excess pool losses. Coverage was renewed in July 2013.

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The unpaid claims liabilities included in the General Insurance fund are based on actuarial studies and include amounts for claims incurred but not reported including loss adjustment expenses. Beginning with fiscal year 1994-95, the General Insurance liabilities were discounted at 5.5 percent. Due to decline of the economy and interest rates, for the actuarial report as of June 30, 2011, the discount rate for the General Insurance liability has been lowered to 3.0 percent. The revenue received, including interest, and contribution funded liabilities, and net position are sufficient to meet liabilities as they come due.

Workers' compensation occurrences are self-insured effective July 1, 2002, with coverage for all employees. Injuries occurring from July 1, 1995 to June 30, 2002, are fully covered by the prior commercial insurer without a maximum. Injuries occurring prior to July 1, 1995, were originally self-insured and self-administered. Beginning in April 1997, these claims were adjusted and funded through a loss portfolio transfer policy with limits of liability of \$22,800,000, and the insurance carrier's right to reimbursement for claims expenses in excess of the policy limit. The limit of liability was exceeded in July 2007. Litigation ensued against the carrier, resulting in a settlement in March 2011, whereby the carrier waived reimbursement of \$1.65 million in expenses and the County took over further administration of the claims as of April 2011. As a result, the claims are now once again administered by, and claims costs borne by the County, along with the post July 1, 2002, self-insured claims. As of June 30, 2013, the expected liability on the pre-1995 claims, at the 80 percent confidence level, discounted at 5.5 percent, was actuarially estimated to be \$6,518,000.

The unpaid claims liabilities in the Workers' Compensation fund for losses prior to 1995 and subsequent to 2002 included in the self-insurance fund are based on actuarial studies and include amounts for claims incurred but not reported including loss adjustment expenses. The ultimate liabilities remain discounted at 5.5 percent as in past years. This discount rate has been retained because the claim payment liability for workers' compensation cases is much longer than other types of liabilities in the General Insurance ISF.

Settlements or judgments have not exceeded commercial coverage for any risk of loss in each of the past three fiscal years. In addition, litigation expenses and liability for damages for uninsured cases, such as inverse condemnation and land subsidence cases, have been incurred by the General Insurance ISF.

Changes in the balances of claims liabilities of General Insurance and Employee Benefits ISFs and Health Care Plan Enterprise Fund and medical malpractice liability of the Medical Center during fiscal years 2011-12 and 2012-13 are as follows (in thousands):

	Claims Fiscal Year		Medical Malpractice Fiscal Year	
	2012-13	2011-12	2012-13	2011-12
Liabilities, beginning	\$ 154,052	\$ 155,771	\$ 4,233	\$ 4,420
Incurred losses and adjustments	77,976	72,114	(475)	(187)
Claim payments	(74,061)	(73,833)	-	-
Liabilities, ending	<u>\$ 157,967</u>	<u>\$ 154,052</u>	<u>\$ 3,758</u>	<u>\$ 4,233</u>

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Medical malpractice liability for public and mental health functions in the General Fund of \$821,000, an increase of \$296,000 from the prior year, is reported in the governmental activities portion of the government-wide financial statements.

**NOTE 18 - COMMITMENTS AND CONTINGENCIES**

**Grants**

The County recognizes as revenue grant monies received as reimbursement for costs incurred in certain federal and state programs it administers. The County's grant programs are subject to audit under the requirements of the Single Audit Act and OMB Circular A-133 and are generally subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement to grantor agencies for expenditures disallowed under the terms of the grant or in reductions of future grant monies. An amount of \$1,000,000, annually, is set aside for contingencies in the General Fund for this possibility. Based on prior experience, management believes that grant costs ultimately disallowed, if any, would not materially affect the financial condition of the County.

**Encumbrances**

Encumbrances are commitments related to unperformed (executory) contracts for goods or services. Encumbrances outstanding at year end are not accounted for as expenditures and liabilities, but are included in fund balance. As of June 30, 2013, encumbrances of \$13,708,000 were reported in the General Fund, \$5,412,000 in the Road Fund, \$24,844,000 in the Watershed Protection Districts, \$2,748,000 in the Fire Protection District, and \$2,453,000 in the Non-major Governmental Funds.

**Other**

Legal proceedings normally occur related to construction projects and are subject to arbitration by agreement. Claims are negotiated by the County of Ventura. In the opinion of management, current claims are not likely to have a material adverse impact on the County financial statements and, accordingly, no provision for losses has been recorded.

**NOTE 19 - SUBSEQUENT EVENTS**

**Tax and Revenue Anticipation Notes**

On July 1, 2013, the County issued \$138,525,000 of 1.25 percent fixed-rate, priced to yield 0.18 percent, tax and revenue anticipation notes. The notes received SP-1+ and MIG 1 ratings from Standard and Poor's Ratings Services (S & P) and Moody's Investors Services (Moody's), respectively. Proceeds from the notes will be used to meet fiscal year 2013-14 expenditures including capital expenditures and the discharge of other obligations of the County. The maturity date of the notes is July 1, 2014.

**Lease Revenue Bonds**

On November 12, 2013, the Public Financing Authority adopted a resolution which provides for the issuance and sale of Lease Revenue Bonds, Series 2013B in an aggregate principal amount not to exceed \$40,000,000. Projects to be included in the financing are the purchase and improvements of the 1911 Williams Drive building in Oxnard for \$26,800,000 and \$11,880,000 for refunding of the 2003 Certificates of Participation. The Lease Revenue Bonds, Series 2013B were issued on December 19, 2013.

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**NOTE 20 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY**

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 (Bill) that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the County of Ventura that previously had reported a redevelopment agency within the reporting entity of the County as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the County or another unit of local government will agree to serve as the "successor agency" to hold the assets until they are distributed to other units of state and local government. Effective February 1, 2012, the County became the Successor Agency for the former redevelopment agency in accordance with the Bill.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations, or commitments. Subject to the control of a newly established oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

In future fiscal years, successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

The transfer of the assets and liabilities of the former redevelopment agency as of February 1, 2012, (effectively the same date as January 31, 2012) from governmental funds of the County to fiduciary funds was reported in the governmental funds as an extraordinary loss in the governmental fund financial statements. The receipt of these assets and liabilities as of January 31, 2012, was reported in the private-purpose trust fund as an extraordinary gain.

Pursuant to Health and Safety Code 34179.6(c), the County of Ventura Successor Agency submitted to the California Department of Finance (DOF) the Low and Moderate Income Housing Due Diligence Review (DDR) on October 12, 2012, and the Other Funds and Accounts DDR on January 10, 2013. After completion of the two required DDRs, a Finding of Completion Request was granted on April 26, 2013 by the DOF.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

**Capital Assets**

Capital Asset activity for the period ended June 30, 2013, was as follows (in thousands):

	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Capital assets, nondepreciable:				
Construction in progress	\$ 294	\$ -	\$ 294	\$ -
Total capital assets, nondepreciable	<u>294</u>	<u>-</u>	<u>294</u>	<u>-</u>
Capital assets, depreciable/amortizable:				
Structures and improvements	2,680	-	-	2,680
Total capital assets, depreciable/amortizable	<u>2,680</u>	<u>-</u>	<u>-</u>	<u>2,680</u>
Less accumulated depreciation/amortization for:				
Structures and improvements	816	95	-	911
Total accumulated depreciation/amortization	<u>816</u>	<u>95</u>	<u>-</u>	<u>911</u>
Total capital assets, depreciable/amortizable, net	<u>1,864</u>	<u>(95)</u>	<u>-</u>	<u>1,769</u>
Capital assets, net	<u>\$ 2,158</u>	<u>\$ (95)</u>	<u>\$ 294</u>	<u>\$ 1,769</u>

Under the dissolution provisions of the Bill, effective February 1, 2012, all assets, properties, contracts, leases, records, buildings, and equipment of the former Redevelopment Agency were transferred to the control of the Successor Agency with an Oversight Board overseeing the actions of the Successor Agency.

The Oversight Board for the County's Successor Agency at its May 11, 2012, meeting authorized the Successor Agency to transfer the construction in progress for the Skate Park Project from the Successor Agency to the County of Ventura. On August 7, 2012, the County of Ventura Board of Supervisors accepted the transfer of the Skate Park Project from the Successor Agency to the County of Ventura and for it to be managed by General Services Agency Parks Department.

**Long-Term Debt**

Information about the Successor Agency long-term debt is as follows:

Community Development Block Grant (CDBG) Loan

An interest-free, unsecured loan from the County's CDBG Supplemental Earthquake funds was obtained in July 1996. The original loan was approved for \$150,000, with \$50,000 drawn down on September 23, 1996, and \$100,000 drawn down on June 17, 1997. The initial repayment date was set for 1999. The County approved an extension for the repayment dates to June 2005 and June 2010. In 2007, the County forgave \$30,000 of the outstanding balance of \$65,000 and further extended the repayment dates for the remaining balance of \$35,000 to June 2011 and June 2016. In fiscal year 2010-11, the Agency made a payment of \$17,500, leaving a remaining balance of \$17,500.

COUNTY OF VENTURA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(Continued)

U.S. Department of Agriculture (USDA) Loan #1

On October 9, 2001, the Successor Agency applied for a USDA Rural Development Community Facilities Direct Low Interest Loan, in the amount of \$750,000. The loan was offered to and accepted by the Agency in August 2002. The loan was secured through the purchase of tax allocation bonds issued by the Agency. To repay the tax allocation bonds, the Agency pledged property tax increment revenues consistent with the term and outstanding amount of the tax allocation bonds issued. The loan documents stipulated loan proceeds would not be distributed to the Agency until the Town Square project was completed, and project completion occurred in fiscal year 2002-03. The total loan proceeds received in fiscal year 2002-03 were \$676,636; the remaining balance of \$73,364 was received in fiscal year 2003-04. The first principal payment was made in fiscal year 2003-04. Tax revenues for the Successor Agency for the current year were \$250,004. Bond payments are at a fixed rate not to exceed 4.75 percent for a term not to exceed 15 years.

USDA Loan #2

On May 8, 2007, the Agency applied for a second USDA Rural Development Community Facilities Direct Low Interest Loan, in the amount of \$750,000. On June 3, 2008, the Agency accepted the loan and authorized the issuance of tax allocation bonds to the USDA to secure the loan. To repay the tax allocation bonds, the Agency pledged property tax increment revenues in the same manner as USDA Loan #1 described above. On July 24, 2008, the tax allocation bonds were delivered to the USDA. The first principal payment was made in fiscal year 2009-10. Bond payments are at a fixed rate not to exceed 4.125 percent for a term not to exceed 30 years.

On February 1, 2012, the CDBG Loan and the USDA Loans #1 and #2 were transferred from the County of Ventura Redevelopment Agency to the Successor Agency.

Summaries of long-term indebtedness outstanding as of June 30, 2013, are as follows (in thousands):

Loan/ Bonds	Outstanding June 30, 2012	Additions	Maturities	Outstanding June 30, 2013	Amount Due Within One Year
CDBG	\$ 18	\$ -	\$ -	\$ 18	\$ -
USDA Loan #1	361	-	53	308	56
USDA Loan #2	709	-	15	694	15
Totals	<u>\$ 1,088</u>	<u>\$ -</u>	<u>\$ 68</u>	<u>\$ 1,020</u>	<u>\$ 71</u>

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

VCERA PLAN

Schedule of Funding Progress  
 (In Thousands)

Actuarial Valuation June 30:	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2010	\$ 3,115,984	\$ 3,877,443	\$ 761,459	80.4 %	\$ 654,828	116.3 %
2011	3,220,388	3,995,352	774,964	80.6 %	637,037	121.7 %
2012	3,397,360	4,373,227	975,867	77.7 %	633,848	154.0 %

Source: Ventura County Employee's Retirement Association Comprehensive Annual Financial Report  
 as of and for the year ended June 30, 2012

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**SUPPLEMENTAL RETIREMENT PLAN**

Schedule of Funding Progress  
 (In Thousands)

(1)	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
B	6/30/2008	\$ 9,294	\$ 12,033	\$ 2,739	77.2 %	\$ 12,512	21.9 %
B	6/30/2009	9,601	14,193	4,592	67.6 %	10,677	43.0 %
B	6/30/2010	9,985	15,200	5,215	65.7 %	10,451	49.9 %
B	6/30/2011	10,726	16,964	6,238	63.2 %	11,716	53.2 %
B	6/30/2012	11,940	19,188	7,248	62.2 %	13,589	53.3 %
B	6/30/2013	13,269	20,401	7,132	65.0 %	14,299	49.9 %
C	6/30/2008	342	609	267	56.2 %	N/A	N/A
C	6/30/2009	306	612	306	50.0 %	N/A	N/A
C	6/30/2010	271	596	325	45.5 %	N/A	N/A
C	6/30/2011	252	579	327	43.5 %	N/A	N/A
C	6/30/2012	236	586	350	40.3 %	N/A	N/A
C	6/30/2013	225	567	342	39.7 %	N/A	N/A
D	6/30/2008	724	1,780	1,056	40.7 %	1,060	99.6 %
D	6/30/2009	761	2,429	1,668	31.3 %	926	180.2 %
D	6/30/2010	790	2,510	1,720	31.5 %	926	185.8 %
D	6/30/2011	868	2,447	1,579	35.5 %	548	288.3 %
D	6/30/2012	932	2,722	1,790	34.2 %	548	326.6 %
D	6/30/2013	1,026	2,723	1,697	37.7 %	373	454.9 %

(1) Part B (Safe Harbor), Part C (Early Retirement Incentive Plan), Part D (Elected Department Head)

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**SUPPLEMENTAL RETIREMENT PLAN**

Schedule of Employer Contributions  
 (In Thousands)

(1)	Fiscal Year Ending June 30:	Annual Required Contribution	Percentage Contributed
B	2008	\$ 248	92 %
B	2009	494	46 %
B	2010	404	100 %
B	2011	756	100 %
B	2012	1,058	100 %
B	2013	1,199	100 %
C	2008	29	93 %
C	2009	38	75 %
C	2010	36	100 %
C	2011	44	100 %
C	2012	47	100 %
C	2013	50	100 %
D	2008	128	99 %
D	2009	142	88 %
D	2010	137	100 %
D	2011	182	100 %
D	2012	165	100 %
D	2013	188	100 %

(1) Part B (Safe Harbor), Part C (Early Retirement Incentive Plan), Part D (Elected Department Head)

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

**MANAGEMENT RETIREE HEALTH BENEFITS PROGRAM**

Schedule of Funding Progress  
 (In Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2008	\$ -	\$ 15,260	\$ 15,260	0.0%	\$ 68,680	22.2%
6/30/2009	-	14,714	14,714	0.0%	58,211	25.3%
6/30/2010	-	14,719	14,719	0.0%	53,606	27.5%
6/30/2011	-	14,555	14,555	0.0%	48,368	30.1%
6/30/2012	-	14,665	14,665	0.0%	44,908	32.7%
6/30/2013	-	14,179	14,179	0.0%	40,419	35.1%

**SUBSIDIZED RETIREE HEALTH BENEFITS PROGRAM**

Schedule of Funding Progress  
 (In Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2011	\$ -	\$ 17,491	\$ 17,491	0.0%	\$ 428,470	4.1%
6/30/2012	-	17,066	17,066	0.0%	435,559	3.9%
6/30/2013	-	15,483	15,483	0.0%	435,585	3.6%

COUNTY OF VENTURA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(In Thousands)

	<b>GENERAL FUND</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 276,450	\$ 276,450	\$ 273,373	\$ (3,077)
Licenses, permits, and franchises	19,896	19,896	19,133	(763)
Fines, forfeitures, and penalties	22,199	22,809	21,481	(1,328)
Revenues from use of money and property	2,750	2,534	1,694	(840)
Aid from other governmental units	359,273	398,834	388,208	(10,626)
Charges for services	169,427	161,932	143,457	(18,475)
Other	26,271	29,939	29,564	(375)
Amount available for appropriation	<u>876,266</u>	<u>912,394</u>	<u>876,910</u>	<u>(35,484)</u>
<b>Charges to appropriations (outflows):</b>				
General government:				
Salaries and benefits	50,713	41,482	38,133	3,349
Services and supplies	32,272	29,217	21,905	7,312
Other charges	865	4,074	4,053	21
Contingencies	2,000	163	-	163
Total general government	<u>85,850</u>	<u>74,936</u>	<u>64,091</u>	<u>10,845</u>
Public protection:				
Salaries and benefits	301,767	316,846	303,775	13,071
Services and supplies	85,501	92,022	83,268	8,754
Other charges	16,535	17,885	16,083	1,802
Total public protection	<u>403,803</u>	<u>426,753</u>	<u>403,126</u>	<u>23,627</u>
Health and sanitation services:				
Salaries and benefits	79,803	82,251	75,819	6,432
Services and supplies	54,187	59,615	48,587	11,028
Other charges	2,917	3,093	2,659	434
Total health and sanitation services	<u>136,907</u>	<u>144,959</u>	<u>127,065</u>	<u>17,894</u>
Public assistance:				
Salaries and benefits	80,407	84,965	81,421	3,544
Services and supplies	40,535	41,291	37,547	3,744
Other charges	76,760	76,760	74,753	2,007
Total public assistance	<u>197,702</u>	<u>203,016</u>	<u>193,721</u>	<u>9,295</u>
Education:				
Salaries and benefits	468	537	440	97
Services and supplies	192	192	171	21
Total education	<u>660</u>	<u>729</u>	<u>611</u>	<u>118</u>
Capital outlay	4,439	17,713	9,270	8,443
Debt service:				
Principal retirement	6,606	1,181	-	1,181
Interest and fiscal charges	5,358	3,518	3,482	36
Total charges to appropriation	<u>841,325</u>	<u>872,805</u>	<u>801,366</u>	<u>71,439</u>
Excess of revenues over expenditures	<u>34,941</u>	<u>39,589</u>	<u>75,544</u>	<u>35,955</u>
Other financing sources (uses):				
Issuance of long-term debt	192	5,493	-	(5,493)
Gain from insurance recovery	-	-	15	15
Transfers in	661	1,371	1,147	(224)
Transfers out	(51,519)	(61,763)	(59,579)	2,184
Total other financing sources (uses)	<u>(50,666)</u>	<u>(54,899)</u>	<u>(58,417)</u>	<u>(3,518)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	(15,725)	(15,310)	17,127	32,437
<b>Fund balances - beginning</b>	<u>249,617</u>	<u>249,617</u>	<u>249,617</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 233,892</u>	<u>\$ 234,307</u>	<u>\$ 266,744</u>	<u>\$ 32,437</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 ROADS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<b>ROADS</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 630	\$ 630	\$ 1,043	\$ 413
Licenses, permits, and franchises	350	350	423	73
Fines, forfeitures, and penalties	215	215	200	(15)
Revenues from use of money and property	141	141	164	23
Aid from other governmental units	21,940	21,940	17,699	(4,241)
Charges for services	57	57	57	-
Other	2,100	2,100	2,313	213
Amount available for appropriation	<u>25,433</u>	<u>25,433</u>	<u>21,899</u>	<u>(3,534)</u>
<b>Charges to appropriations (outflows):</b>				
Public ways and facilities:				
Services and supplies	41,224	40,757	25,776	14,981
Other charges	750	702	2	700
Contingencies	-	50	-	50
Total public ways and facilities	<u>41,974</u>	<u>41,509</u>	<u>25,778</u>	<u>15,731</u>
Capital outlay	<u>25</u>	<u>601</u>	<u>576</u>	<u>25</u>
Total charges to appropriation	<u>41,999</u>	<u>42,110</u>	<u>26,354</u>	<u>15,756</u>
Deficiency of revenues under expenditures	<u>(16,566)</u>	<u>(16,677)</u>	<u>(4,455)</u>	<u>12,222</u>
Other financing sources (uses):				
Transfers in	-	126	126	-
Transfers out	(1,000)	(1,015)	(136)	879
Total other financing sources (uses)	<u>(1,000)</u>	<u>(889)</u>	<u>(10)</u>	<u>879</u>
Deficiency of revenues under expenditures and other uses	(17,566)	(17,566)	(4,465)	13,101
<b>Fund balances - beginning</b>	<u>60,809</u>	<u>60,809</u>	<u>60,809</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 43,243</u>	<u>\$ 43,243</u>	<u>\$ 56,344</u>	<u>\$ 13,101</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 WATERSHED PROTECTION DISTRICTS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>WATERSHED PROTECTION DISTRICTS</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 16,989	\$ 16,989	\$ 16,798	\$ (191)
Licenses, permits, and franchises	70	70	72	2
Fines, forfeitures, and penalties	85	85	54	(31)
Revenues from use of money and property	294	294	255	(39)
Aid from other governmental units	2,856	9,772	7,947	(1,825)
Charges for services	10,817	10,817	10,712	(105)
Other	8,605	8,605	4,283	(4,322)
Amount available for appropriation	<u>39,716</u>	<u>46,632</u>	<u>40,121</u>	<u>(6,511)</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Services and supplies	70,724	58,268	22,703	35,565
Other charges	277	402	363	39
Contingencies	-	247	-	247
Total public protection	<u>71,001</u>	<u>58,917</u>	<u>23,066</u>	<u>35,851</u>
Capital outlay	-	12,160	12,160	-
Total charges to appropriation	<u>71,001</u>	<u>71,077</u>	<u>35,226</u>	<u>35,851</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,285)</u>	<u>(24,445)</u>	<u>4,895</u>	<u>29,340</u>
Other financing sources (uses):				
Transfers in	-	93	93	-
Transfers out	(107)	(123)	(101)	22
Total other financing sources (uses)	<u>(107)</u>	<u>(30)</u>	<u>(8)</u>	<u>22</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(31,392)	(24,475)	4,887	29,362
<b>Fund balances - beginning</b>	<u>52,306</u>	<u>52,306</u>	<u>52,306</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 20,914</u>	<u>\$ 27,831</u>	<u>\$ 57,193</u>	<u>\$ 29,362</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 FIRE PROTECTION DISTRICT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>FIRE PROTECTION DISTRICT</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 106,283	\$ 106,283	\$ 103,914	\$ (2,369)
Licenses, permits, and franchises	637	637	997	360
Fines, forfeitures, and penalties	50	50	72	22
Revenues from use of money and property	484	484	338	(146)
Aid from other governmental units	12,807	13,166	22,720	9,554
Charges for services	4,853	4,853	6,678	1,825
Other	41	181	1,049	868
Amount available for appropriation	<u>125,155</u>	<u>125,654</u>	<u>135,768</u>	<u>10,114</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Salaries and benefits	106,569	106,829	105,893	936
Services and supplies	23,459	23,608	22,211	1,397
Contingencies	500	500	-	500
Total public protection	<u>130,528</u>	<u>130,937</u>	<u>128,104</u>	<u>2,833</u>
Capital outlay	<u>10,742</u>	<u>10,831</u>	<u>4,844</u>	<u>5,987</u>
Total charges to appropriation	<u>141,270</u>	<u>141,768</u>	<u>132,948</u>	<u>8,820</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,115)</u>	<u>(16,114)</u>	<u>2,820</u>	<u>18,934</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	60	60	84	24
Transfers in	1,990	1,990	-	(1,990)
Transfers out	-	(710)	(701)	9
Total other financing sources (uses)	<u>2,050</u>	<u>1,340</u>	<u>(617)</u>	<u>(1,957)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(14,065)	(14,774)	2,203	16,977
<b>Fund balances - beginning</b>	<u>83,580</u>	<u>83,580</u>	<u>83,580</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 69,515</u>	<u>\$ 68,806</u>	<u>\$ 85,783</u>	<u>\$ 16,977</u>

COUNTY OF VENTURA  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

*Budgetary Adoption*

The County is legally required to adopt a balanced annual budget for the General Fund, special revenue funds, the permanent fund, and the debt service and capital projects funds of the Redevelopment Agency Piru Project and Santa Rosa Road Assessment District. 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 August 30, 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 agency fund amounts planned by departments for use during the fiscal year were recognized as revenue. Under GAAP, all County agency funds must be included within the related County fund as revenue, deferred 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 Districts	Fire Protection District
Fund Balances - Actual on a budgetary basis	\$ 266,744	\$ 56,344	\$ 57,193	\$ 85,783
Adjustments:				
Change in fair value of investments	(278)	(116)	(181)	(246)
Change in county agency funds	19,819	(1,232)	(78)	(400)
Change in Stormwater-Unincorporated Fund	(1,420)	-	-	-
Total adjustments	18,121	(1,348)	(259)	(646)
Fund Balances - GAAP basis	\$ 284,865	\$ 54,996	\$ 56,934	\$ 85,137

COUNTY OF VENTURA  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(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 \$49,725,000 for the fiscal year ended June 30, 2013.

*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://portal.countyofventura.org/portal/page/portal/auditor/Financial%20%20Budget%20Reports/TAB1290223>.

*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.

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	Total Non-major Governmental Funds	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	George D. Lyon Permanent Fund
<b><u>ASSETS</u></b>					
Cash and investments	\$ 46,979	\$ 31,644	\$ 8,804	\$ 5,396	\$ 1,135
Receivables, net	24,382	23,901	448	32	1
Due from other funds	6,426	6,232	193	-	1
Due from other governmental agencies	3	3	-	-	-
Inventories and other assets	73	73	-	-	-
Loans receivable	18	18	-	-	-
Long-term receivables	12,193	1,862	9,938	393	-
Total assets	<u>\$ 90,074</u>	<u>\$ 63,733</u>	<u>\$ 19,383</u>	<u>\$ 5,821</u>	<u>\$ 1,137</u>
<b><u>LIABILITIES</u></b>					
Accounts payable	\$ 6,063	\$ 6,049	\$ -	\$ 14	\$ -
Accrued liabilities	1,202	1,202	-	-	-
Due to other funds	4,265	1,278	-	2,985	2
Deferred revenue	22,800	12,008	10,385	407	-
Advances from other funds	1,985	1,985	-	-	-
Total liabilities	<u>36,315</u>	<u>22,522</u>	<u>10,385</u>	<u>3,406</u>	<u>2</u>
<b><u>FUND BALANCES</u></b>					
Nonspendable	1,188	55	-	-	1,133
Restricted	44,868	33,460	8,998	2,408	2
Committed	2,668	2,661	-	7	-
Assigned	5,035	5,035	-	-	-
Total fund balances	<u>53,759</u>	<u>41,211</u>	<u>8,998</u>	<u>2,415</u>	<u>1,135</u>
Total liabilities and fund balances	<u>\$ 90,074</u>	<u>\$ 63,733</u>	<u>\$ 19,383</u>	<u>\$ 5,821</u>	<u>\$ 1,137</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	Total Non-major Governmental Funds	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	George D. Lyon Permanent Fund
<b>Revenues:</b>					
Taxes	\$ 7,628	\$ 7,628	\$ -	\$ -	\$ -
Licenses, permits, and franchises	105	105	-	-	-
Fines, forfeitures, and penalties	57	56	-	1	-
Revenues from use of money and property	445	349	7	87	2
Aid from other governmental units	73,917	73,917	-	-	-
Charges for services	3,442	2,966	456	20	-
Other	2,427	2,427	-	-	-
Total revenues	<u>88,021</u>	<u>87,448</u>	<u>463</u>	<u>108</u>	<u>2</u>
<b>Expenditures:</b>					
Current:					
General government	32	-	-	32	-
Public protection	24,176	24,176	-	-	-
Public ways and facilities	20	-	-	20	-
Health and sanitation services	49,625	49,625	-	-	-
Public assistance	22,193	22,193	-	-	-
Education	7,821	7,821	-	-	-
Capital outlay	8,294	50	-	8,244	-
Debt service:					
Principal retirement	11,286	-	11,286	-	-
Interest and fiscal charges	1,682	4	1,678	-	-
Total expenditures	<u>125,129</u>	<u>103,869</u>	<u>12,964</u>	<u>8,296</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(37,108)</u>	<u>(16,421)</u>	<u>(12,501)</u>	<u>(8,188)</u>	<u>2</u>
<b>Other financing sources (uses):</b>					
Gain from insurance recovery	5	5	-	-	-
Issuance of long-term debt	5,684	7	-	5,677	-
Premium on long-term debt	902	-	246	656	-
Transfers in	20,030	4,283	15,747	-	-
Transfers out	(6,417)	(815)	-	(5,600)	(2)
Total other financing sources (uses)	<u>20,204</u>	<u>3,480</u>	<u>15,993</u>	<u>733</u>	<u>(2)</u>
<b>Net change in fund balances</b>	<u>(16,904)</u>	<u>(12,941)</u>	<u>3,492</u>	<u>(7,455)</u>	<u>-</u>
Fund balances - beginning	<u>70,663</u>	<u>54,152</u>	<u>5,506</u>	<u>9,870</u>	<u>1,135</u>
Fund balances - ending	<u>\$ 53,759</u>	<u>\$ 41,211</u>	<u>\$ 8,998</u>	<u>\$ 2,415</u>	<u>\$ 1,135</u>

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## **NON-MAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for revenues that are restricted by law or administrative action to expenditures for specified purposes. Non-major special revenue funds used by the County are listed below:

#### **COUNTY LIBRARY**

This fund accounts for the provision of library services in twelve branches throughout the County, except in the cities of Camarillo, Oxnard, Moorpark, Simi Valley, and Thousand Oaks, and the Santa Paula School District, which provide their own library facilities. Support is derived principally from property taxes and includes donations from citizens, groups, and cities.

#### **H.U.D. GRANTS**

This fund is primarily used to account for federal grants from the Department of Housing and Urban Development (H.U.D.) for development of low and moderate income housing, rehabilitation and improvements of public facilities, and meeting conditions which pose a serious and immediate threat to health and welfare in the County.

#### **FISH AND GAME**

This fund was established to receive the County's share of fines levied for violations of fish and game laws within its boundaries. Expenditures are made from time to time for purposes of improving the habitat for wildlife propagation and for incidental administrative matters.

#### **DOMESTIC VIOLENCE PROGRAM**

This program was established to provide services to victims of domestic violence and their children in accordance with state statute and to explore and determine ways of reducing incidences of domestic violence. The program is funded by a special surcharge levied on the issuance of all marriage licenses.

#### **COUNTY SERVICE AREAS**

County Service Areas account for lighting, street and road maintenance, ambulance service, recreation, and wastewater treatment facilities in specific geographic areas. Support is derived principally from property taxes and service charges in each service area.

#### **WORKFORCE DEVELOPMENT**

This fund accounts for the provision of services to the public and private sectors, including the planning, operation, administration, and management of job training programs pursuant to the Workforce Investment Act, regulations of the U.S. Department of Labor, Family Economic Security Act, and the directions of the Governor of the State of California. Support consists principally of federal funds.

## **NON-MAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS (Continued)**

#### **SPAY/NEUTER PROGRAM**

This fund is used to account for the spay/neuter subvention program. The program provides Ventura County animal owners with financial assistance, using a voucher system, for altering dogs. The program is funded by forfeited spay/neuter deposit monies and animal license fees.

#### **INMATE WELFARE**

This fund was established pursuant to Section 4025 of the California Penal Code for the benefit, education, and welfare of inmates confined to County jail. It is funded by proceeds from the jail canteen, jail commissary, vocational programs, and telephone commissions.

#### **IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY**

The Ventura County In-Home Supportive Services Public Authority (IHS) was established on July 23, 2002, to provide an employer of record for in-home supportive service providers, as required by Welfare and Institutions Code Section 12302.25. Federal, state, County, and realignment funds support the activities of IHS.

#### **DEPARTMENT OF CHILD SUPPORT SERVICES**

This fund was established in July 2002, pursuant to Family Code Section 17304 which required the transfer of local child support programs from the District Attorney's Office to a newly created County department under the oversight of the State. Services, which include location, establishment and enforcement of orders for child and medical support, and paternity determination, are funded by federal and state reimbursements.

#### **MENTAL HEALTH SERVICES ACT (MHSA)**

In November 2004, voters passed Proposition 63 (MHSA) to provide funding to support County mental health programs for children, transition age youth, adults, older adults and families. This fund was created in July 2007 to support and provide a broad continuum of prevention, early intervention and service needs and the necessary infrastructure, technology and training elements.

#### **COUNTY SUCCESSOR HOUSING AGENCY**

The County Successor Housing Agency fund was created on February 1, 2012, pursuant to the provisions of the Redevelopment Restructuring Act. Under this act the County elected to retain the housing assets, functions and powers previously performed by the County of Ventura Redevelopment Agency.

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	Total	County Library Fund	H.U.D. Grants Fund	Fish and Game Fund
<b><u>ASSETS</u></b>				
Cash and investments	\$ 31,644	\$ 6,909	\$ -	\$ 3
Receivables, net	23,901	172	532	-
Due from other funds	6,232	61	-	-
Due from other governmental agencies	3	-	-	-
Inventories and other assets	73	14	-	-
Loans receivable	18	-	18	-
Long-term receivables	1,862	-	1,144	-
	<u>63,733</u>	<u>7,156</u>	<u>1,694</u>	<u>3</u>
Total assets	<u>\$ 63,733</u>	<u>\$ 7,156</u>	<u>\$ 1,694</u>	<u>\$ 3</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	\$ 6,049	\$ 80	\$ 532	\$ 1
Accrued liabilities	1,202	101	-	-
Due to other funds	1,278	15	-	-
Deferred revenue	12,008	68	1,144	-
Advances from other funds	1,985	-	-	-
	<u>22,522</u>	<u>264</u>	<u>1,676</u>	<u>1</u>
Total liabilities	<u>22,522</u>	<u>264</u>	<u>1,676</u>	<u>1</u>
<b><u>FUND BALANCES</u></b>				
Nonspendable	55	-	-	-
Restricted	33,460	1,936	18	2
Committed	2,661	-	-	-
Assigned	5,035	4,956	-	-
	<u>41,211</u>	<u>6,892</u>	<u>18</u>	<u>2</u>
Total fund balances	<u>41,211</u>	<u>6,892</u>	<u>18</u>	<u>2</u>
Total liabilities and fund balances	<u>\$ 63,733</u>	<u>\$ 7,156</u>	<u>\$ 1,694</u>	<u>\$ 3</u>

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2013  
 (In Thousands)

<u>Domestic Violence Program Fund</u>	<u>County Service Areas</u>	<u>Workforce Development Fund</u>	
\$ 73 - - 3 - - - <hr/> \$ 76	\$ 6,034 40 9 - - - - <hr/> \$ 6,083	\$ 36 605 5 - - - - <hr/> \$ 646	<b><u>ASSETS</u></b> Cash and investments Receivables, net Due from other funds Due from other governmental agencies Inventories and other assets Loans receivable Long-term receivables  Total assets
\$ 10 - - - - <hr/> 10	\$ 201 209 214 61 - <hr/> 685	\$ 431 68 112 - 35 <hr/> 646	<b><u>LIABILITIES</u></b> Accounts payable Accrued liabilities Due to other funds Deferred revenue Advances from other funds  Total liabilities
- 66 - - <hr/> 66	- 2,658 2,661 79 <hr/> 5,398	- - - - <hr/> -	<b><u>FUND BALANCES</u></b> Nonspendable Restricted Committed Assigned  Total fund balances
<hr/> \$ 76	<hr/> \$ 6,083	<hr/> \$ 646	Total liabilities and fund balances

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2013  
 (In Thousands)  
 (Continued)

	Spay/Neuter Program	Inmate Welfare Fund	In-Home Supportive Services Public Authority
<b><u>ASSETS</u></b>			
Cash and investments	\$ 12	\$ 1,546	\$ 648
Receivables, net	-	82	1,643
Due from other funds	-	146	36
Due from other governmental agencies	-	-	-
Inventories and other assets	-	55	-
Loans receivable	-	-	-
Long-term receivables	-	-	-
Total assets	<u>\$ 12</u>	<u>\$ 1,829</u>	<u>\$ 2,327</u>
<b><u>LIABILITIES</u></b>			
Accounts payable	\$ -	\$ 42	\$ 241
Accrued liabilities	-	23	10
Due to other funds	-	35	126
Deferred revenue	-	-	-
Advances from other funds	-	-	1,950
Total liabilities	<u>-</u>	<u>100</u>	<u>2,327</u>
<b><u>FUND BALANCES</u></b>			
Nonspendable	-	55	-
Restricted	12	1,674	-
Committed	-	-	-
Assigned	-	-	-
Total fund balances	<u>12</u>	<u>1,729</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 12</u>	<u>\$ 1,829</u>	<u>\$ 2,327</u>

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2013  
 (In Thousands)  
 (Continued)

Department of Child Support Services	Mental Health Services Act	County Successor Housing Agency	
\$ 66 848 1 - 4 - - <hr style="border: 0; border-top: 1px solid black;"/> \$ 919	\$ 16,303 19,979 5,974 - - - - <hr style="border: 0; border-top: 1px solid black;"/> \$ 42,256	\$ 14 - - - - - - <hr style="border: 0; border-top: 1px solid black;"/> \$ 732	<b><u>ASSETS</u></b> Cash and investments Receivables, net Due from other funds Due from other governmental agencies Inventories and other assets Loans receivable Long-term receivables  Total assets
\$ 17 381 517 - - <hr style="border: 0; border-top: 1px solid black;"/> 915	\$ 4,494 410 259 10,017 - <hr style="border: 0; border-top: 1px solid black;"/> 15,180	\$ - - - - 718 - <hr style="border: 0; border-top: 1px solid black;"/> 718	<b><u>LIABILITIES</u></b> Accounts payable Accrued liabilities Due to other funds Deferred revenue Advances from other funds  Total liabilities
- 4 - - <hr style="border: 0; border-top: 1px solid black;"/> 4	- 27,076 - - <hr style="border: 0; border-top: 1px solid black;"/> 27,076	- 14 - - <hr style="border: 0; border-top: 1px solid black;"/> 14	<b><u>FUND BALANCES</u></b> Nonspendable Restricted Committed Assigned  Total fund balances
<hr style="border: 0; border-top: 1px solid black;"/> \$ 919	<hr style="border: 0; border-top: 1px solid black;"/> \$ 42,256	<hr style="border: 0; border-top: 1px solid black;"/> \$ 732	Total liabilities and fund balances

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	Total	County Library Fund	H.U.D. Grants Fund	Fish and Game Fund
<b>Revenues:</b>				
Taxes	\$ 7,628	\$ 6,625	\$ -	\$ -
Licenses, permits, and franchises	105	-	-	-
Fines, forfeitures, and penalties	56	5	-	-
Revenues from use of money and property	349	81	-	-
Aid from other governmental units	73,917	1,004	3,270	-
Charges for services	2,966	192	-	5
Other	2,427	197	-	-
	<u>87,448</u>	<u>8,104</u>	<u>3,270</u>	<u>5</u>
<b>Total revenues</b>				
<b>Expenditures:</b>				
Current:				
Public protection	24,176	-	-	3
Health and sanitation services	49,625	-	-	-
Public assistance	22,193	-	3,270	-
Education	7,821	7,821	-	-
Capital outlay	50	-	-	-
Debt service:				
Interest and fiscal charges	4	-	-	-
	<u>103,869</u>	<u>7,821</u>	<u>3,270</u>	<u>3</u>
<b>Total expenditures</b>				
Excess (deficiency) of revenues over (under) expenditures	<u>(16,421)</u>	<u>283</u>	<u>-</u>	<u>2</u>
<b>Other financing sources (uses):</b>				
Gain from insurance recovery	5	-	-	-
Issuance of long-term debt	7	-	-	-
Transfers in	4,283	627	-	-
Transfers out	(815)	-	-	(15)
	<u>3,480</u>	<u>627</u>	<u>-</u>	<u>(15)</u>
<b>Total other financing sources (uses)</b>				
<b>Net change in fund balances</b>	(12,941)	910	-	(13)
Fund balances - beginning	<u>54,152</u>	<u>5,982</u>	<u>18</u>	<u>15</u>
Fund balances - ending	<u>\$ 41,211</u>	<u>\$ 6,892</u>	<u>\$ 18</u>	<u>\$ 2</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

Domestic Violence Program Fund	County Service Areas	Workforce Development Fund	
\$ -	\$ 1,003	\$ -	<b>Revenues:</b>
105	-	-	Taxes
44	7	-	Licenses, permits, and franchises
1	19	1	Fines, forfeitures, and penalties
-	1,183	7,463	Revenues from use of money and property
-	1,689	-	Aid from other governmental units
-	2	-	Charges for services
150	3,903	7,464	Other
			Total revenues
-	2,227	-	<b>Expenditures:</b>
-	-	-	Current:
142	-	7,464	Public protection
-	-	-	Health and sanitation services
-	-	-	Public assistance
-	-	-	Education
-	-	-	Capital outlay
-	-	-	Debt service:
-	4	-	Interest and fiscal charges
142	2,231	7,464	Total expenditures
			Excess (deficiency) of revenues over (under)
8	1,672	-	expenditures
-	-	-	<b>Other financing sources (uses):</b>
-	7	-	Gain from insurance recovery
-	-	-	Issuance of long-term debt
-	-	-	Transfers in
-	-	-	Transfers out
-	7	-	Total other financing sources (uses)
8	1,679	-	<b>Net change in fund balances</b>
58	3,719	-	Fund balances - beginning
\$ 66	\$ 5,398	\$ -	Fund balances - ending

(Continued)

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)  
 (Continued)

	Spay/Neuter Program	Inmate Welfare Fund	In-Home Supportive Services Public Authority
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses, permits, and franchises	-	-	-
Fines, forfeitures, and penalties	-	-	-
Revenues from use of money and property	-	3	3
Aid from other governmental units	-	-	7,658
Charges for services	-	-	-
Other	20	2,164	-
	<u>20</u>	<u>2,164</u>	<u>-</u>
Total revenues	<u>20</u>	<u>2,167</u>	<u>7,661</u>
<b>Expenditures:</b>			
Current:			
Public protection	35	2,088	-
Health and sanitation services	-	-	-
Public assistance	-	-	11,317
Education	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
	<u>35</u>	<u>2,088</u>	<u>11,317</u>
Total expenditures	<u>35</u>	<u>2,088</u>	<u>11,317</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15)</u>	<u>79</u>	<u>(3,656)</u>
<b>Other financing sources (uses):</b>			
Gain from insurance recovery	-	-	-
Issuance of long-term debt	-	-	-
Transfers in	-	-	3,656
Transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>3,656</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>3,656</u>
<b>Net change in fund balances</b>	<u>(15)</u>	<u>79</u>	<u>-</u>
Fund balances - beginning	<u>27</u>	<u>1,650</u>	<u>-</u>
Fund balances - ending	<u>\$ 12</u>	<u>\$ 1,729</u>	<u>\$ -</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)  
 (Continued)

Department of Child Support Services	Mental Health Services Act	County Successor Housing Agency	
\$ - - - 4 19,833 - - <hr style="border-top: 1px solid black;"/> 19,837	\$ - - - 236 33,506 1,080 31 <hr style="border-top: 1px solid black;"/> 34,853	\$ - - - 1 - - 13 <hr style="border-top: 1px solid black;"/> 14	<b>Revenues:</b> Taxes Licenses, permits, and franchises Fines, forfeitures, and penalties Revenues from use of money and property Aid from other governmental units Charges for services Other  Total revenues
19,823 - - - 14 - - <hr style="border-top: 1px solid black;"/> 19,837	- 49,625 - - 36 - - <hr style="border-top: 1px solid black;"/> 49,661	- - - - - - - <hr style="border-top: 1px solid black;"/> -	<b>Expenditures:</b> Current: Public protection Health and sanitation services Public assistance Education Capital outlay Debt service: Principal retirement Interest and fiscal charges  Total expenditures
- <hr style="border-top: 1px solid black;"/> -	(14,808) <hr style="border-top: 1px solid black;"/> -	14 <hr style="border-top: 1px solid black;"/> 14	Excess (deficiency) of revenues over (under) expenditures
- - - - <hr style="border-top: 1px solid black;"/> - <hr style="border-top: 1px solid black;"/> -	5 - - - (800) (795) <hr style="border-top: 1px solid black;"/> -	- - - - - - <hr style="border-top: 1px solid black;"/> -	<b>Other financing sources (uses):</b> Gain from insurance recovery Issuance of long-term debt Transfers in Transfers out  Total other financing sources (uses)
- <hr style="border-top: 1px solid black;"/> 4	(15,603) 42,679 <hr style="border-top: 1px solid black;"/> 42,679	14 - <hr style="border-top: 1px solid black;"/> -	<b>Net change in fund balances</b>  Fund balances - beginning
\$ 4 <hr style="border-top: 3px double black;"/> 4	\$ 27,076 <hr style="border-top: 3px double black;"/> 27,076	\$ 14 <hr style="border-top: 3px double black;"/> 14	Fund balances - ending

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COUNTY LIBRARY FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<b>COUNTY LIBRARY FUND</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 6,531	\$ 6,531	\$ 6,625	\$ 94
Fines, forfeitures, and penalties	-	-	5	5
Revenues from use of money and property	90	90	92	2
Aid from other governmental units	447	458	1,004	546
Charges for services	206	206	192	(14)
Other	210	279	202	(77)
Amounts available for appropriation	<u>7,484</u>	<u>7,564</u>	<u>8,120</u>	<u>556</u>
<b>Charges to appropriations (outflows):</b>				
Education:				
Salaries and benefits	5,078	5,086	4,908	178
Services and supplies	3,039	4,713	2,913	1,800
Total education	<u>8,117</u>	<u>9,799</u>	<u>7,821</u>	<u>1,978</u>
Total charges to appropriations	<u>8,117</u>	<u>9,799</u>	<u>7,821</u>	<u>1,978</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(633)</u>	<u>(2,235)</u>	<u>299</u>	<u>2,534</u>
Other financing sources:				
Transfers in	606	631	627	(4)
Total other financing sources	<u>606</u>	<u>631</u>	<u>627</u>	<u>(4)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	(27)	(1,604)	926	2,530
<b>Fund balances - beginning</b>	<u>5,982</u>	<u>5,982</u>	<u>5,982</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 5,955</u>	<u>\$ 4,378</u>	<u>\$ 6,908</u>	<u>\$ 2,530</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 H.U.D. GRANTS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>HOUSING AND URBAN DEVELOPMENT GRANTS</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Aid from other governmental units	\$ 1,995	\$ 6,251	\$ 3,270	\$ (2,981)
Amounts available for appropriation	1,995	6,251	3,270	(2,981)
<b>Charges to appropriations (outflows):</b>				
Public assistance:				
Services and supplies	1,995	6,251	3,270	2,981
Total public assistance	1,995	6,251	3,270	2,981
Total charges to appropriations	1,995	6,251	3,270	2,981
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>Fund balances - beginning</b>	18	18	18	-
<b>Fund balances - ending</b>	\$ 18	\$ 18	\$ 18	\$ -

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 FISH AND GAME FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>FISH AND GAME FUND</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Revenues from use of money and property	\$ 3	\$ 3	\$ -	\$ (3)
Charges for services	<u>45</u>	<u>45</u>	<u>5</u>	<u>(40)</u>
Amounts available for appropriation	<u>48</u>	<u>48</u>	<u>5</u>	<u>(43)</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Other charges	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Total public protection	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Total charges to appropriations	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Excess of revenues over expenditures	<u>45</u>	<u>45</u>	<u>2</u>	<u>(43)</u>
Other financing uses:				
Transfers out	<u>(45)</u>	<u>(45)</u>	<u>(15)</u>	<u>30</u>
Total other financing uses	<u>(45)</u>	<u>(45)</u>	<u>(15)</u>	<u>30</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	-	-	(13)	(13)
<b>Fund balances - beginning</b>	<u>15</u>	<u>15</u>	<u>15</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 15</u>	<u>\$ 15</u>	<u>\$ 2</u>	<u>\$ (13)</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 DOMESTIC VIOLENCE PROGRAM FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>DOMESTIC VIOLENCE PROGRAM FUND</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Licenses, permits, and franchises	\$ 90	\$ 90	\$ 105	\$ 15
Fines, forfeitures, and penalties	64	64	44	(20)
Amounts available for appropriation	<u>154</u>	<u>154</u>	<u>149</u>	<u>(5)</u>
<b>Charges to appropriations (outflows):</b>				
Public assistance:				
Services and supplies	154	154	142	12
Total public assistance	<u>154</u>	<u>154</u>	<u>142</u>	<u>12</u>
Total charges to appropriations	<u>154</u>	<u>154</u>	<u>142</u>	<u>12</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	7	7
<b>Fund balances - beginning</b>	<u>58</u>	<u>58</u>	<u>58</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 58</u>	<u>\$ 58</u>	<u>\$ 65</u>	<u>\$ 7</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COUNTY SERVICE AREAS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<b>COUNTY SERVICE AREAS</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 931	\$ 931	\$ 1,003	\$ 72
Fines, forfeitures, and penalties	-	-	7	7
Revenues from use of money and property	42	42	36	(6)
Aid from other governmental units	11	11	1,183	1,172
Charges for services	2,234	1,735	1,689	(46)
Other	-	-	2	2
Amounts available for appropriation	<u>3,218</u>	<u>2,719</u>	<u>3,920</u>	<u>1,201</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Services and supplies	<u>3,140</u>	<u>3,140</u>	<u>2,227</u>	<u>913</u>
Total public protection	3,140	3,140	2,227	913
Capital outlay	3,500	3,500	-	3,500
Debt service:				
Principal retirement	290	-	-	-
Interest and fiscal charges	<u>229</u>	<u>20</u>	<u>4</u>	<u>16</u>
Total charges to appropriations	<u>7,159</u>	<u>6,660</u>	<u>2,231</u>	<u>4,429</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,941)</u>	<u>(3,941)</u>	<u>1,689</u>	<u>5,630</u>
Other financing sources:				
Issuance of long-term debt	<u>4,166</u>	<u>4,166</u>	<u>7</u>	<u>(4,159)</u>
Total other financing sources	<u>4,166</u>	<u>4,166</u>	<u>7</u>	<u>(4,159)</u>
Excess of revenues and other sources over expenditures	225	225	1,696	1,471
<b>Fund balances - beginning</b>	<u>3,719</u>	<u>3,719</u>	<u>3,719</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 3,944</u>	<u>\$ 3,944</u>	<u>\$ 5,415</u>	<u>\$ 1,471</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 WORKFORCE DEVELOPMENT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>WORKFORCE DEVELOPMENT FUND</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Revenues from use of money and property	\$ -	\$ -	\$ 1	\$ 1
Aid from other governmental units	7,404	8,217	7,463	(754)
Amounts available for appropriation	<u>7,404</u>	<u>8,217</u>	<u>7,464</u>	<u>(753)</u>
<b>Charges to appropriations (outflows):</b>				
Public assistance:				
Salaries and benefits	3,282	3,282	3,052	230
Services and supplies	4,490	5,290	4,412	878
Contingencies	-	13	-	13
Total public assistance	<u>7,772</u>	<u>8,585</u>	<u>7,464</u>	<u>1,121</u>
Total charges to appropriations	<u>7,772</u>	<u>8,585</u>	<u>7,464</u>	<u>1,121</u>
Excess (deficiency) of revenues over (under) expenditures	(368)	(368)	-	368
<b>Fund balances - beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ (368)</u>	<u>\$ (368)</u>	<u>\$ -</u>	<u>\$ 368</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 SPAY/NEUTER PROGRAM  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<b>SPAY/NEUTER PROGRAM</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Other	\$ 35	\$ 35	\$ 20	\$ (15)
Amounts available for appropriation	<u>35</u>	<u>35</u>	<u>20</u>	<u>(15)</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Services and supplies	35	35	35	-
Total public protection	<u>35</u>	<u>35</u>	<u>35</u>	<u>-</u>
Total charges to appropriations	<u>35</u>	<u>35</u>	<u>35</u>	<u>-</u>
 Excess (deficiency) of revenues over (under) expenditures	 -	 -	 (15)	 (15)
<b>Fund balances - beginning</b>	<u>27</u>	<u>27</u>	<u>27</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 27</u>	<u>\$ 27</u>	<u>\$ 12</u>	<u>\$ (15)</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 INMATE WELFARE FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>INMATE WELFARE FUND</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Revenues from use of money and property	\$ 20	\$ 20	\$ 7	\$ (13)
Other	<u>2,040</u>	<u>2,110</u>	<u>2,164</u>	<u>54</u>
Amounts available for appropriation	<u>2,060</u>	<u>2,130</u>	<u>2,171</u>	<u>41</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Salaries and benefits	1,227	1,227	979	248
Services and supplies	1,318	1,388	1,109	279
Contingencies	<u>68</u>	<u>68</u>	<u>-</u>	<u>68</u>
Total public protection	<u>2,613</u>	<u>2,683</u>	<u>2,088</u>	<u>595</u>
Total charges to appropriations	<u>2,613</u>	<u>2,683</u>	<u>2,088</u>	<u>595</u>
Excess (deficiency) of revenues over (under) expenditures	(553)	(553)	83	636
<b>Fund balances - beginning</b>	<u>1,650</u>	<u>1,650</u>	<u>1,650</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 1,097</u>	<u>\$ 1,097</u>	<u>\$ 1,733</u>	<u>\$ 636</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY</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>				
Revenues from use of money and property	\$ -	\$ -	\$ 4	\$ 4
Aid from other governmental units	<u>7,729</u>	<u>7,961</u>	<u>7,658</u>	<u>(303)</u>
Amounts available for appropriation	<u>7,729</u>	<u>7,961</u>	<u>7,662</u>	<u>(299)</u>
<b>Charges to appropriations (outflows):</b>				
Public assistance:				
Salaries and benefits	535	554	547	7
Services and supplies	132	145	76	69
Other charges	<u>11,800</u>	<u>12,000</u>	<u>10,694</u>	<u>1,306</u>
Total public assistance	<u>12,467</u>	<u>12,699</u>	<u>11,317</u>	<u>1,382</u>
Total charges to appropriations	<u>12,467</u>	<u>12,699</u>	<u>11,317</u>	<u>1,382</u>
Deficiency of revenues under expenditures	<u>(4,738)</u>	<u>(4,738)</u>	<u>(3,655)</u>	<u>1,083</u>
Other financing sources:				
Transfers in	<u>4,738</u>	<u>4,738</u>	<u>3,656</u>	<u>(1,082)</u>
Total other financing sources	<u>4,738</u>	<u>4,738</u>	<u>3,656</u>	<u>(1,082)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	-	-	1	1
<b>Fund balances - beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 DEPARTMENT OF CHILD SUPPORT SERVICES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>DEPARTMENT OF CHILD SUPPORT SERVICES</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>				
Revenues from use of money and property	\$ 3	\$ 3	\$ 4	\$ 1
Aid from other governmental units	<u>20,206</u>	<u>20,206</u>	<u>19,833</u>	<u>(373)</u>
Amounts available for appropriation	<u>20,209</u>	<u>20,209</u>	<u>19,837</u>	<u>(372)</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Salaries and benefits	17,513	17,363	17,117	246
Services and supplies	<u>2,687</u>	<u>2,830</u>	<u>2,706</u>	<u>124</u>
Total public protection	<u>20,200</u>	<u>20,193</u>	<u>19,823</u>	<u>370</u>
Capital outlay	<u>10</u>	<u>17</u>	<u>14</u>	<u>3</u>
Total charges to appropriations	<u>20,210</u>	<u>20,210</u>	<u>19,837</u>	<u>373</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1)</u>	<u>(1)</u>	<u>-</u>	<u>1</u>
Other financing sources:				
Transfers in	<u>1</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
Total other financing sources	<u>1</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	-	-	-	-
<b>Fund balances - beginning</b>	<u>4</u>	<u>4</u>	<u>4</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ -</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 MENTAL HEALTH SERVICES ACT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>MENTAL HEALTH SERVICES ACT</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Revenues from use of money and property	\$ 600	\$ 600	\$ 305	\$ (295)
Aid from other governmental units	27,175	26,697	33,506	6,809
Charges for services	8,800	8,800	1,080	(7,720)
Other	60	60	31	(29)
Amounts available for appropriation	<u>36,635</u>	<u>36,157</u>	<u>34,922</u>	<u>(1,235)</u>
<b>Charges to appropriations (outflows):</b>				
Health and sanitation services:				
Salaries and benefits	18,648	18,025	17,681	344
Services and supplies	29,560	30,125	29,731	394
Other charges	2,740	2,260	2,213	47
Contingencies	-	24	-	24
Total health and sanitation services	<u>50,948</u>	<u>50,434</u>	<u>49,625</u>	<u>809</u>
Capital outlay	-	36	36	-
Debt service:				
Principal retirement	54	54	-	54
Interest and fiscal charges	13	13	-	13
Total charges to appropriations	<u>51,015</u>	<u>50,537</u>	<u>49,661</u>	<u>876</u>
Deficiency of revenues under expenditures	<u>(14,380)</u>	<u>(14,380)</u>	<u>(14,739)</u>	<u>(359)</u>
Other financing sources (uses):				
Gain from insurance recovery	-	-	5	5
Transfers out	(800)	(800)	(800)	-
Total other financing sources (uses)	<u>(800)</u>	<u>(800)</u>	<u>(795)</u>	<u>5</u>
Deficiency of revenues and other sources under expenditures	(15,180)	(15,180)	(15,534)	(354)
<b>Fund balances - beginning</b>	<u>42,679</u>	<u>42,679</u>	<u>42,679</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 27,499</u>	<u>\$ 27,499</u>	<u>\$ 27,145</u>	<u>\$ (354)</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COUNTY SUCCESSOR HOUSING AGENCY  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>COUNTY SUCCESSOR HOUSING AGENCY</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Other	\$ 100	\$ 100	\$ 13	\$ (87)
Amounts available for appropriation	100	100	13	(87)
<b>Charges to appropriations (outflows):</b>				
Public assistance:				
Services and supplies	100	100	-	100
Total public assistance	100	100	-	100
Total charges to appropriations	100	100	-	100
Excess (deficiency) of revenues over (under) expenditures	-	-	13	13
Other financing uses:				
Transfers out	(252)	(252)	-	252
Total other financing uses	(252)	(252)	-	252
Excess (deficiency) of revenues and other sources over (under) expenditures	(252)	(252)	13	265
<b>Fund balances - beginning</b>	-	-	-	-
<b>Fund balances - ending</b>	\$ (252)	\$ (252)	\$ 13	\$ 265

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 STORMWATER-UNINCORPORATED  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<b>STORMWATER-UNINCORPORATED</b>			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Revenues from use of money and property	\$ 10	\$ 10	\$ 2	\$ (8)
Aid from other governmental units	-	-	29	29
Charges for services	<u>59</u>	<u>59</u>	<u>55</u>	<u>(4)</u>
Amounts available for appropriation	<u>69</u>	<u>69</u>	<u>86</u>	<u>17</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Services and supplies	2,623	2,467	1,366	1,101
Contingencies	<u>-</u>	<u>16</u>	<u>-</u>	<u>16</u>
Total public protection	<u>2,623</u>	<u>2,483</u>	<u>1,366</u>	<u>1,117</u>
Total charges to appropriations	<u>2,623</u>	<u>2,483</u>	<u>1,366</u>	<u>1,117</u>
Deficiency of revenues under expenditures	<u>(2,554)</u>	<u>(2,414)</u>	<u>(1,280)</u>	<u>1,134</u>
Other financing sources (uses):				
Transfers in	1,650	1,650	1,625	(25)
Transfers out	<u>-</u>	<u>(140)</u>	<u>(140)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,650</u>	<u>1,510</u>	<u>1,485</u>	<u>(25)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	(904)	(904)	205	1,109
<b>Fund balances - beginning</b>	<u>2,046</u>	<u>2,046</u>	<u>2,046</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 1,142</u>	<u>\$ 1,142</u>	<u>\$ 2,251</u>	<u>\$ 1,109</u>

## **NON-MAJOR GOVERNMENTAL FUNDS**

### **DEBT SERVICE FUNDS**

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt. A more detailed description of each fund is listed below:

#### **PUBLIC FINANCING AUTHORITY**

This fund is used to finance a portion of various capital projects and pay costs incurred in connection with the issuance, sale and delivery of the Tax Exempt Commercial Paper Notes (TECP), the 2003 Certificates of Participation (PFA II), the 2009 Certificates of Participation (PFA III) and the Lease Revenue Bonds, Series 2013A. The 2003 Certificates of Participation (PFA II) purchased the Gonzales Road Building and it financed the construction of the Juvenile Justice Complex Court Facility. The 2009 Certificates of Participation (PFA III) refunded PFC V and PFA I along with repayment of advances made by TECP for purchase of the Fillmore Human Services Agency Building, construction of the Ventura County Medical Center Clinic and its continued construction. The Lease Revenue Bonds, Series 2013A financed a new replacement wing of the Ventura County Medical Center and retired \$20,656,000 of TECP. This fund receives lease revenue payments primarily from the General Fund in compliance with lease-purchase agreements. These payments are accumulated for making payment of principal and interest on these issues.

#### **COUNTY SERVICE AREA #34**

This fund is used to account for the required debt service reserve and accumulate resources for the payment of principal and interest on the Revolving Fund Loan issued by the State of California, State Water Resources Control Board-Clean Water Act. Revenues are received through special assessment taxes on property.

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR DEBT SERVICE FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	Total	Public Financing Authority	County Service Area #34
<b><u>ASSETS</u></b>			
Cash and investments	\$ 8,804	\$ 8,470	\$ 334
Receivables, net	448	1	447
Due from other funds	193	-	193
Long-term receivables	9,938	-	9,938
	<u>19,383</u>	<u>8,471</u>	<u>10,912</u>
Total assets	<u>\$ 19,383</u>	<u>\$ 8,471</u>	<u>\$ 10,912</u>
<b><u>LIABILITIES</u></b>			
Deferred revenue	\$ 10,385	-	\$ 10,385
Total liabilities	<u>10,385</u>	<u>-</u>	<u>10,385</u>
<b><u>FUND BALANCES</u></b>			
Restricted	8,998	8,471	527
Total fund balances	<u>8,998</u>	<u>8,471</u>	<u>527</u>
Total liabilities and fund balances	<u>\$ 19,383</u>	<u>\$ 8,471</u>	<u>\$ 10,912</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR DEBT SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	Total	Public Financing Authority	County Service Area #34
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Revenues from use of money and property	7	6	1
Charges for services	456	-	456
Total revenues	463	6	457
<b>Expenditures:</b>			
Current:			
Debt service:			
Principal retirement	11,286	11,028	258
Interest and fiscal charges	1,678	1,479	199
Total expenditures	12,964	12,507	457
Excess (deficiency) of revenues over (under) expenditures	(12,501)	(12,501)	-
<b>Other financing sources (uses):</b>			
Premium on long-term debt	246	246	-
Transfers in	15,747	15,747	-
Total other financing sources (uses)	15,993	15,993	-
<b>Net change in fund balances</b>	3,492	3,492	-
Fund balances - beginning	5,506	4,979	527
Fund balances - ending	\$ 8,998	\$ 8,471	\$ 527

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR DEBT SERVICE FUNDS  
 COUNTY SERVICE AREA #34  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>COUNTY SERVICE AREA #34</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>				
Revenues from use of money and property	\$ -	\$ -	\$ 2	\$ 2
Charges for services	-	499	456	(43)
Amounts available for appropriation	<u>-</u>	<u>499</u>	<u>458</u>	<u>(41)</u>
<b>Charges to appropriations (outflows):</b>				
Debt service:				
Principal retirement	-	290	258	32
Interest and fiscal charges	-	209	199	10
Total charges to appropriations	<u>-</u>	<u>499</u>	<u>457</u>	<u>42</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<b>Fund balances - beginning</b>	<u>527</u>	<u>527</u>	<u>527</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 527</u>	<u>\$ 527</u>	<u>\$ 528</u>	<u>\$ 1</u>

## **NON-MAJOR GOVERNMENTAL FUNDS**

### **CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for financial resources provided by borrowings or contributions and for major capital acquisition and construction activities funded by those resources (other than those financed by proprietary funds and trust funds). Major capital activities are reported in the following funds:

#### **PUBLIC FINANCING AUTHORITY**

This fund is used to account for the costs of constructing and acquiring various buildings, facilities, and equipment for the County. The cost of various projects is financed by the periodic issuance of Tax Exempt Commercial Paper Notes (TECP) which were first used in 1998 through the Public Financing Authority (PFA). Certificates of Participation (COPs) were issued in 2003 to purchase the Gonzales Road Building and finance the construction of the Juvenile Justice Facility Courthouse. Also, COPs were issued in 2009 to currently refund PFC COPs issued in 1998 and PFA COPs issued in 2001. Additionally, the issue provided for continued financing of the Medical Center Clinic and the Fillmore Human Services Agency building. The Lease Revenue Bonds, Series 2013A were issued in 2013 to finance a new replacement wing of the Ventura County Medical Center and to retire \$20,656,000 of TECP.

#### **SANTA ROSA ROAD ASSESSMENT DISTRICT**

On November 13, 2005, in accordance with Streets and Highways Code Section 22000 and Article XII D of the California Constitution, the Board of Supervisors adopted a resolution forming the Santa Rosa Road Assessment District for the purpose of funding the cost of installation, maintenance, and servicing of public improvements of four traffic signals along Santa Rosa Road. The project was funded by a combination of a private donation, a transfer and a loan from the Road Fund, and assessments imposed on assessable parcels within the District's boundaries.

COUNTY OF VENTURA  
 COMBINING BALANCE SHEET  
 NON-MAJOR CAPITAL PROJECTS FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	Total	Public Financing Authority	Santa Rosa Road Assessment District
<b><u>ASSETS</u></b>			
Cash and investments	\$ 5,396	\$ 5,386	\$ 10
Receivables, net	32	18	14
Long-term receivables	393	-	393
Total assets	\$ 5,821	\$ 5,404	\$ 417
<b><u>LIABILITIES</u></b>			
Accounts payable	\$ 14	\$ 14	\$ -
Due to other funds	2,985	2,982	3
Deferred revenue	407	-	407
Total liabilities	3,406	2,996	410
<b><u>FUND BALANCES</u></b>			
Restricted	2,408	2,408	-
Committed	7	-	7
Total fund balances	2,415	2,408	7
Total liabilities and fund balances	\$ 5,821	\$ 5,404	\$ 417

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON-MAJOR CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	Total	Public Financing Authority	Santa Rosa Road Assessment District
<b>Revenues:</b>			
Fines, forfeitures, and penalties	\$ 1	\$ -	\$ 1
Revenues from use of money and property	87	86	1
Charges for services	20	-	20
Total revenues	<u>108</u>	<u>86</u>	<u>22</u>
<b>Expenditures:</b>			
Current:			
General government	32	32	-
Public ways and facilities	20	-	20
Capital outlay	8,244	8,244	-
Total expenditures	<u>8,296</u>	<u>8,276</u>	<u>20</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,188)</u>	<u>(8,190)</u>	<u>2</u>
<b>Other financing sources (uses):</b>			
Issuance of long-term debt	5,677	5,677	-
Premium on long-term debt	656	656	-
Transfers out	(5,600)	(5,600)	-
Total other financing sources (uses)	<u>733</u>	<u>733</u>	<u>-</u>
<b>Net change in fund balances</b>	<b>(7,455)</b>	<b>(7,457)</b>	<b>2</b>
Fund balances - beginning	<u>9,870</u>	<u>9,865</u>	<u>5</u>
Fund balances - ending	<u>\$ 2,415</u>	<u>\$ 2,408</u>	<u>\$ 7</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR CAPITAL PROJECTS FUNDS  
 SANTA ROSA ROAD ASSESSMENT DISTRICT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>SANTA ROSA ROAD ASSESSMENT DISTRICT</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Fines, forfeitures, and penalties	\$ -	\$ -	\$ 1	\$ 1
Charges for services	20	20	20	-
Amounts available for appropriation	20	20	21	1
<b>Charges to appropriations (outflows):</b>				
Public ways and facilities:				
Services and supplies	20	20	20	-
Total public ways and facilities	20	20	20	-
Total charges to appropriations	20	20	20	-
Excess (deficiency) of revenues over (under) expenditures	-	-	1	1
<b>Fund balances - beginning</b>	5	5	5	-
<b>Fund balances - ending</b>	\$ 5	\$ 5	\$ 6	\$ 1

## **NON-MAJOR GOVERNMENTAL FUNDS**

### **PERMANENT FUND**

#### **GEORGE D. LYON**

The George D. Lyon Permanent Fund was established in December 2002, funded by a bequest with the legal restriction that only earnings, and not principal, may be used for the purchase of books for the Foster Library in Ventura, California.

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 NON-MAJOR PERMANENT FUND  
 GEORGE D. LYON PERMANENT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>GEORGE D. LYON PERMANENT FUND</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Revenues from use of money and property	\$ 6	\$ 6	\$ 5	\$ (1)
Amounts available for appropriation	<u>6</u>	<u>6</u>	<u>5</u>	<u>(1)</u>
Excess of revenues over expenditures	<u>6</u>	<u>6</u>	<u>5</u>	<u>(1)</u>
Other financing uses:				
Transfers out	<u>(6)</u>	<u>(6)</u>	<u>(2)</u>	<u>4</u>
Total other financing uses	<u>(6)</u>	<u>(6)</u>	<u>(2)</u>	<u>4</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	-	-	3	3
<b>Fund balances - beginning</b>	<u>1,135</u>	<u>1,135</u>	<u>1,135</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 1,135</u>	<u>\$ 1,135</u>	<u>\$ 1,138</u>	<u>\$ 3</u>

## **NON-MAJOR ENTERPRISE FUNDS**

Enterprise funds are one of two types of proprietary funds used to report activities for which fees are charged to external users for full recovery, or more, of goods or services provided. They are exempt from legal compliance for budgetary control and follow commercial accounting principles for determination of operating, rather than budgetary, results. The County has established and uses the following enterprise funds:

### **PARKS DEPARTMENT**

This fund accounts for the operation of the County's parks and golf courses, including administrative, fiscal, and other support services to these operations. Revenues are derived primarily from rentals of facilities to operators and concessionaires and from fees charged to public users of the facilities. The fund also accounts for federal and state aid and County contributions in support of parks and recreational activities.

### **CHANNEL ISLANDS HARBOR**

This fund accounts for the operation of all areas of the Channel Islands Harbor, including administrative, fiscal, and other support for operations, as well as the expansion area of Channel Islands Harbor that was financed by loans from the State of California and the commercial fishing enterprise activities funded by a federal loan. Revenues for the Harbor are derived from rentals of facilities to operators, concessionaires, tenants, and from fees charged to the public users of the facility.

### **HEALTH CARE PLAN**

The Ventura County Health Care Plan is a self-insured group medical plan operated by the County Health Care Agency. Revenues are derived primarily from charges to participating employer groups for medical insurance.

### **OAK VIEW DISTRICT**

This assessment district was established on August 2, 2002, for the costs of acquiring and rehabilitating the former Oak View School for use as a community park and family resource center. Acquisition and development costs of \$1,400,000, were financed principally by tax-exempt commercial paper and grant funds. Benefit assessments fund annual debt service and maintenance and operation costs. The project is administered by the General Services Agency.

COUNTY OF VENTURA  
 COMBINING STATEMENT OF NET POSITION  
 NON-MAJOR ENTERPRISE FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	Total	Parks Department	Channel Islands Harbor	Health Care Plan	Oak View District
<b><u>ASSETS</u></b>					
Current assets:					
Cash and investments	\$ 20,854	\$ 1,419	\$ 7,566	\$ 11,546	\$ 323
Receivables, net	8,728	948	1,814	5,966	-
Due from other funds	74	17	14	43	-
Inventories and other assets	130	-	73	47	10
Restricted cash and investments	1,659	-	159	1,500	-
Total current assets	<u>31,445</u>	<u>2,384</u>	<u>9,626</u>	<u>19,102</u>	<u>333</u>
Noncurrent assets:					
Long-term receivables	2,374	2,374	-	-	-
Capital assets:					
Nondepreciable:					
Land	8,879	5,504	2,154	-	1,221
Easements	103	103	-	-	-
Construction in progress	2,533	1,627	906	-	-
Depreciable:					
Land improvements	24,365	22,423	1,789	-	153
Structures and improvements	35,973	9,881	25,184	417	491
Equipment/Vehicles	2,191	371	1,802	-	18
Software	2,939	25	12	2,902	-
Less accumulated depreciation	<u>(30,461)</u>	<u>(17,910)</u>	<u>(12,146)</u>	<u>(240)</u>	<u>(165)</u>
Total noncurrent assets	<u>48,896</u>	<u>24,398</u>	<u>19,701</u>	<u>3,079</u>	<u>1,718</u>
Total assets	<u>\$ 80,341</u>	<u>\$ 26,782</u>	<u>\$ 29,327</u>	<u>\$ 22,181</u>	<u>\$ 2,051</u>
<b><u>LIABILITIES</u></b>					
Current liabilities:					
Accounts payable	\$ 936	\$ 207	\$ 240	\$ 465	\$ 24
Due to other funds	723	165	156	397	5
Accrued liabilities	3,866	31	108	3,727	-
Compensated absences, current	215	73	137	5	-
Claims liabilities, current	7,325	-	-	7,325	-
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, current	495	-	460	-	35
Total current liabilities	<u>13,560</u>	<u>476</u>	<u>1,101</u>	<u>11,919</u>	<u>64</u>
Noncurrent liabilities:					
Unearned revenue	48	11	-	34	3
Deposits and other liabilities	1,079	103	976	-	-
Compensated absences, noncurrent	226	105	110	11	-
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, noncurrent	4,699	-	3,975	-	724
Total noncurrent liabilities	<u>6,052</u>	<u>219</u>	<u>5,061</u>	<u>45</u>	<u>727</u>
Total liabilities	<u>19,612</u>	<u>695</u>	<u>6,162</u>	<u>11,964</u>	<u>791</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>					
Deferred service concession arrangements	9,979	9,979	-	-	-
Total deferred inflows of resources	<u>9,979</u>	<u>9,979</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>NET POSITION</u></b>					
Net investment in capital assets	33,948	14,644	15,266	3,079	959
Restricted for:					
Debt service	159	-	159	-	-
Grantors	465	465	-	-	-
Tangible net equity reserve	1,500	-	-	1,500	-
Unrestricted	<u>14,678</u>	<u>999</u>	<u>7,740</u>	<u>5,638</u>	<u>301</u>
Total net position	<u>50,750</u>	<u>16,108</u>	<u>23,165</u>	<u>10,217</u>	<u>1,260</u>
Total liabilities deferred inflows of resources, and net position	<u>\$ 80,341</u>	<u>\$ 26,782</u>	<u>\$ 29,327</u>	<u>\$ 22,181</u>	<u>\$ 2,051</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
 NON-MAJOR ENTERPRISE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	Total	Parks Department	Channel Islands Harbor	Health Care Plan	Oak View District
<b>Operating Revenues:</b>					
Charges for services	\$ 61,219	\$ 383	\$ 3,114	\$ 57,538	\$ 184
Rents and royalties	6,997	2,753	4,169	-	75
Miscellaneous	38	9	13	-	16
Total operating revenues	<u>68,254</u>	<u>3,145</u>	<u>7,296</u>	<u>57,538</u>	<u>275</u>
<b>Operating Expenses:</b>					
Salaries and benefits	4,678	1,303	3,338	37	-
Services and supplies	11,757	1,644	3,645	6,253	215
Insurance premiums	1,266	29	40	1,197	-
Utilities	441	315	126	-	-
Provision for claims	48,936	-	-	48,936	-
Depreciation and amortization	2,374	1,624	518	204	28
Total operating expenses	<u>69,452</u>	<u>4,915</u>	<u>7,667</u>	<u>56,627</u>	<u>243</u>
Operating income (loss)	<u>(1,198)</u>	<u>(1,770)</u>	<u>(371)</u>	<u>911</u>	<u>32</u>
<b>Nonoperating revenues (expenses):</b>					
State and federal grants	32	-	32	-	-
Loss from disposal of capital assets	(295)	(293)	(2)	-	-
Interest and investment income	60	3	22	36	(1)
Interest expense	(43)	(2)	(30)	(10)	(1)
Total nonoperating revenues (expenses)	<u>(246)</u>	<u>(292)</u>	<u>22</u>	<u>26</u>	<u>(2)</u>
Net income (loss) before capital contributions and transfers	(1,444)	(2,062)	(349)	937	30
Capital grants and contributions	2,382	1,238	1,144	-	-
Transfers in	1,854	919	935	-	-
Transfers out	(186)	(51)	(135)	-	-
<b>Change in net position</b>	2,606	44	1,595	937	30
Net position - beginning, as restated	<u>48,144</u>	<u>16,064</u>	<u>21,570</u>	<u>9,280</u>	<u>1,230</u>
Net position - ending	<u>\$ 50,750</u>	<u>\$ 16,108</u>	<u>\$ 23,165</u>	<u>\$ 10,217</u>	<u>\$ 1,260</u>

COUNTY OF VENTURA  
COMBINING STATEMENT OF CASH FLOWS  
NON-MAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(In Thousands)

	Total	Parks Department	Channel Islands Harbor	Health Care Plan	Oak View District
<b>Cash flows from operating activities:</b>					
Cash receipts from customers	\$ 21,034	\$ 3,508	\$ 7,250	\$ 10,033	\$ 243
Cash receipts from other funds	42,039	36	2	42,001	-
Cash paid to suppliers for goods and services	(8,030)	(663)	(5,002)	(2,200)	(165)
Cash paid to employees for services	(4,628)	(1,295)	(3,316)	(17)	-
Cash paid to other funds	(11,647)	(1,932)	(5,325)	(4,372)	(18)
Cash paid for insurance premiums	(1,172)	-	-	(1,172)	-
Cash paid for judgments and claims	(47,560)	-	-	(47,560)	-
Net cash provided by (used in) operating activities	<u>(9,964)</u>	<u>(346)</u>	<u>(6,391)</u>	<u>(3,287)</u>	<u>60</u>
<b>Cash flows from noncapital financing activities:</b>					
Transfers received	1,850	915	935	-	-
Transfers paid	(51)	(51)	-	-	-
Interest paid on noncapital debt	(12)	(2)	-	(10)	-
State and federal grant receipts	27	-	27	-	-
Net cash provided by (used in) noncapital financing activities	<u>1,814</u>	<u>862</u>	<u>962</u>	<u>(10)</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>					
Proceeds from capital debt	17	-	17	-	-
Proceeds from capital grants and contributions	3,725	383	3,342	-	-
Acquisition and construction of capital assets	(3,285)	(863)	(87)	(2,335)	-
Principal paid on capital lease obligations	(8)	(8)	-	-	-
Principal paid on capital debt	(61)	-	(21)	-	(40)
Interest paid on capital debt	(52)	-	(51)	-	(1)
Net cash provided by (used in) capital and related financing activities	<u>336</u>	<u>(488)</u>	<u>3,200</u>	<u>(2,335)</u>	<u>(41)</u>
<b>Cash flows from investing activities:</b>					
Interest and investment income received	75	3	24	47	1
Net cash provided by investing activities	<u>75</u>	<u>3</u>	<u>24</u>	<u>47</u>	<u>1</u>
Net increase (decrease) in cash and cash equivalents	(7,739)	31	(2,205)	(5,585)	20
Total cash and cash equivalents, beginning of the year	30,093	1,388	9,771	18,631	303
Total cash and cash equivalents, end of the year	<u>\$ 22,354</u>	<u>\$ 1,419</u>	<u>\$ 7,566</u>	<u>\$ 13,046</u>	<u>\$ 323</u>
<b>Reconciliation of cash and cash equivalents to the Statement of Net Position:</b>					
Cash and investments	\$ 20,854	\$ 1,419	\$ 7,566	\$ 11,546	\$ 323
Restricted cash and investments	1,500	-	-	1,500	-
Total cash and cash equivalents, end of the year	<u>\$ 22,354</u>	<u>\$ 1,419</u>	<u>\$ 7,566</u>	<u>\$ 13,046</u>	<u>\$ 323</u>

COUNTY OF VENTURA  
COMBINING STATEMENT OF CASH FLOWS  
NON-MAJOR ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(In Thousands)

	<u>Total</u>	<u>Parks Department</u>	<u>Channel Islands Harbor</u>	<u>Health Care Plan</u>	<u>Oak View District</u>
<b>Reconciliation of operating income (loss) to net cash</b>					
<b>Provided by (used in) operating activities:</b>					
Operating income (loss)	\$ (1,198)	\$ (1,770)	\$ (371)	\$ 911	\$ 32
Adjustments to reconcile operating income (loss) to cash flows from operating activities:					
Depreciation and amortization	2,374	1,624	518	204	28
Decrease (increase) in:					
Accounts receivable	(4,251)	366	106	(4,723)	-
Due from other funds	(19)	-	(8)	(11)	-
Inventories and other assets	19	-	(6)	25	-
Long-term receivables	20	20	-	-	-
Increase (decrease) in:					
Accounts payable	(1,025)	138	(1,514)	337	14
Accrued liabilities	1,290	5	8	1,277	-
Due to other funds	(6,397)	(746)	(4,995)	(658)	2
Unearned revenue	(837)	(1)	(51)	(769)	(16)
Claims liabilities	104	-	-	104	-
Deposits and other liabilities	(78)	13	(91)	-	-
Compensated absences	34	5	13	16	-
Net cash provided by (used in) operating activities	<u>\$ (9,964)</u>	<u>\$ (346)</u>	<u>\$ (6,391)</u>	<u>\$ (3,287)</u>	<u>\$ 60</u>
 <b>Noncash financing, capital, and investing activities:</b>					
Increase (decrease) in capital assets related to accounts payable	\$ (489)	\$ 14	\$ 683	\$ (1,186)	\$ -
Noncash retirement of capital assets	(700)	(14)	(685)	(1)	-
Decrease in fair value of investments	(15)	-	(2)	(11)	(2)
Increase in capital debt	17	-	17	-	-
Increase (decrease) in non-operating receivables	(1,540)	652	(2,192)	-	-
Decrease in non-operating payables	(135)	-	(135)	-	-
Increase in restricted assets with fiscal agents	151	-	151	-	-
Decrease in noncash interest	(21)	-	(21)	-	-

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## **INTERNAL SERVICE FUNDS**

Internal service funds are one of two types of proprietary funds used to centralize and allocate the cost of certain services provided on a cost-reimbursement basis primarily to County departments as well as to other government agencies. User charges are based upon standard rates calculated on an estimated cost recovery basis.

### **PUBLIC WORKS SERVICES**

This fund coordinates the County's property management activities and provides administrative, engineering, construction, and maintenance services to various County departments as well as other governmental units.

### **HEAVY EQUIPMENT**

This fund maintains the County's fleet of machinery and construction equipment and rents such equipment to County departments and other governmental units.

### **TRANSPORTATION**

This fund provides for the acquisition, maintenance, and replacement of County automobiles and light trucks, which it rents to various County departments and non-County entities.

### **GENERAL INSURANCE**

This fund administers certain commercial and County self-insurance programs, principally worker's compensation, medical malpractice, and general insurance. It also administers the hazardous materials program which provides for waste handling, disposal, and reporting.

### **INFORMATION TECHNOLOGY SERVICES**

This fund is responsible for the design, implementation, and maintenance of the telecommunication network as well as the computer-assisted systems which support the information processing requirements of the County departments and certain non-County entities.

### **GENERAL SERVICES**

This fund's services include graphics, mailroom, stores, purchasing, security, maintenance, custodial, and landscaping provided to all County departments and certain non-County entities. The fund also administers the utilities program and the job order contract program, which contracts with outside vendors to provide maintenance projects for County departments.

### **EMPLOYEE BENEFITS INSURANCE**

This fund administers the County's commercial employees' group medical plan and disability income protection plan and the self-insured, wage-supplement, and unemployment insurance programs. The fund, operated by the Human Resources Department, collects premiums from County agencies, departments and employees, and makes benefit payments through outside settlement agents.

### **PERSONNEL SERVICES**

This fund administers the training services offered to County and non-County entities. Services include assessment of the requesting entity's needs as well as the development and delivery of comprehensive programs. This fund, operated by the Human Resources Department, provides these services at cost to both County departments and outside entities.

COUNTY OF VENTURA  
 COMBINING STATEMENT OF NET POSITION  
 INTERNAL SERVICE FUNDS  
 JUNE 30, 2013  
 (In Thousands)

	<u>Total</u>	<u>Public Works Services</u>	<u>Heavy Equipment</u>	<u>Transportation</u>
<b><u>ASSETS</u></b>				
Current assets:				
Cash and investments	\$ 196,589	\$ 6,955	\$ 3,202	\$ 6,058
Receivables, net	2,785	42	39	352
Due from other funds	8,916	5,287	289	1,210
Due from other governmental agencies	105	84	-	6
Inventories and other assets	2,244	117	-	493
Restricted cash and investments	592	-	-	-
Total current assets	<u>211,231</u>	<u>12,485</u>	<u>3,530</u>	<u>8,119</u>
Noncurrent assets:				
Long-term receivables	191	-	-	-
Advances to other funds	20,000	-	-	-
Capital assets:				
Nondepreciable:				
Land	770	-	-	-
Construction in progress	5,363	167	-	271
Depreciable:				
Land improvements	1,208	-	-	-
Structures and improvements	6,220	722	9	869
Equipment/Vehicles	90,057	562	17,310	38,159
Software	7,026	764	-	5
Less accumulated depreciation	<u>(49,566)</u>	<u>(1,009)</u>	<u>(7,333)</u>	<u>(17,690)</u>
Total noncurrent assets	<u>81,269</u>	<u>1,206</u>	<u>9,986</u>	<u>21,614</u>
Total assets	<u>\$ 292,500</u>	<u>\$ 13,691</u>	<u>\$ 13,516</u>	<u>\$ 29,733</u>
<b><u>LIABILITIES</u></b>				
Current liabilities:				
Accounts payable	\$ 6,397	\$ 143	\$ 493	\$ 562
Due to other funds	920	119	149	149
Due to other governmental agencies	48	48	-	-
Accrued liabilities	2,090	713	17	56
Compensated absences, current	3,792	1,743	45	150
Claims liabilities, current	28,385	-	-	-
Certificates of participation, tax-exempt commercial paper, and loans payable, current	1,331	-	-	19
Total current liabilities	<u>42,963</u>	<u>2,766</u>	<u>704</u>	<u>936</u>
Noncurrent liabilities:				
Unearned revenue	308	279	-	-
Compensated absences, noncurrent	2,819	1,335	15	90
Claims liabilities, noncurrent	122,257	-	-	-
Certificates of participation, tax-exempt commercial paper, and loans payable, noncurrent	13,559	-	-	202
Total noncurrent liabilities	<u>138,943</u>	<u>1,614</u>	<u>15</u>	<u>292</u>
Total liabilities	<u>181,906</u>	<u>4,380</u>	<u>719</u>	<u>1,228</u>
<b><u>NET POSITION</u></b>				
Net investment in capital assets	46,188	1,206	9,986	21,393
Restricted for:				
Debt service	592	-	-	-
Unrestricted	63,814	8,105	2,811	7,112
Total net position	<u>110,594</u>	<u>9,311</u>	<u>12,797</u>	<u>28,505</u>
Total liabilities and net position	<u>\$ 292,500</u>	<u>\$ 13,691</u>	<u>\$ 13,516</u>	<u>\$ 29,733</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF NET POSITION  
 INTERNAL SERVICE FUNDS  
 JUNE 30, 2013  
 (In Thousands)

General Insurance	Information Technology Services	General Services	Employee Benefits Insurance	Personnel Services
\$ 140,994	\$ 19,918	\$ 14,629	\$ 3,938	\$ 895
629	129	1,372	179	43
263	626	1,233	7	1
1	7	7	-	-
79	1,016	539	-	-
-	418	174	-	-
<u>141,966</u>	<u>22,114</u>	<u>17,954</u>	<u>4,124</u>	<u>939</u>
191	-	-	-	-
20,000	-	-	-	-
770	-	-	-	-
-	663	4,262	-	-
-	1,208	-	-	-
-	2,312	2,308	-	-
-	28,022	5,996	8	-
59	5,426	403	369	-
(59)	(18,118)	(5,203)	(154)	-
<u>20,961</u>	<u>19,513</u>	<u>7,766</u>	<u>223</u>	<u>-</u>
<u>\$ 162,927</u>	<u>\$ 41,627</u>	<u>\$ 25,720</u>	<u>\$ 4,347</u>	<u>\$ 939</u>
643	904	3,490	136	26
336	65	94	3	5
-	-	-	-	-
24	417	523	334	6
72	953	737	74	18
28,206	-	-	179	-
-	922	390	-	-
<u>29,281</u>	<u>3,261</u>	<u>5,234</u>	<u>726</u>	<u>55</u>
-	-	29	-	-
39	648	647	42	3
122,257	-	-	-	-
-	10,294	3,063	-	-
<u>122,296</u>	<u>10,942</u>	<u>3,739</u>	<u>42</u>	<u>3</u>
<u>151,577</u>	<u>14,203</u>	<u>8,973</u>	<u>768</u>	<u>58</u>
770	8,297	4,313	223	-
-	418	174	-	-
<u>10,580</u>	<u>18,709</u>	<u>12,260</u>	<u>3,356</u>	<u>881</u>
<u>11,350</u>	<u>27,424</u>	<u>16,747</u>	<u>3,579</u>	<u>881</u>
<u>\$ 162,927</u>	<u>\$ 41,627</u>	<u>\$ 25,720</u>	<u>\$ 4,347</u>	<u>\$ 939</u>

**ASSETS**

Current assets:

- Cash and investments
- Receivables, net
- Due from other funds
- Due from other governmental agencies
- Inventories and other assets
- Restricted cash and investments
- Total current assets

Noncurrent assets:

- Long-term receivables
- Advances to other funds
- Capital assets
  - Nondepreciable:
    - Land
    - Construction in progress
  - Depreciable:
    - Land improvements
    - Structures and improvements
    - Equipment/Vehicles
    - Software
    - Less accumulated depreciation
- Total noncurrent assets
- Total assets

**LIABILITIES**

Current liabilities:

- Accounts payable
- Due to other funds
- Due to other governmental agencies
- Accrued liabilities
- Compensated absences, current
- Claims liabilities, current
- Certificates of participation, tax-exempt commercial paper, and loans payable, current
- Total current liabilities

Noncurrent liabilities:

- Unearned revenue
- Compensated absences, noncurrent
- Claims liabilities, noncurrent
- Certificates of participation, tax-exempt commercial paper, and loans payable, noncurrent
- Total noncurrent liabilities
- Total liabilities

**NET POSITION**

- Net investment in capital assets
- Restricted for:
  - Debt service
- Unrestricted
- Total net position
- Total liabilities and net position

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<u>Total</u>	<u>Public Works Services</u>	<u>Heavy Equipment</u>	<u>Transportation</u>
<b>Operating Revenues:</b>				
Charges for services	\$ 181,569	\$ 39,100	\$ 3,972	\$ 12,916
Rents and royalties	346	289	-	-
Miscellaneous	198	28	-	-
Total operating revenues	<u>182,113</u>	<u>39,417</u>	<u>3,972</u>	<u>12,916</u>
<b>Operating Expenses:</b>				
Salaries and benefits	75,872	34,034	779	2,230
Services and supplies	63,146	6,392	2,180	7,117
Insurance premiums	5,230	65	32	32
Provision for claims	29,040	-	-	-
Depreciation and amortization	7,254	54	967	3,230
Total operating expenses	<u>180,542</u>	<u>40,545</u>	<u>3,958</u>	<u>12,609</u>
Operating income (loss)	<u>1,571</u>	<u>(1,128)</u>	<u>14</u>	<u>307</u>
<b>Nonoperating revenues (expenses):</b>				
State and federal grants	30	30	-	-
Gain from insurance recovery	2,104	-	150	303
Gain (loss) from sale (disposal) of capital assets	(356)	-	5	2
Interest and investment income	342	23	5	11
Interest expense	(89)	-	-	-
Total nonoperating revenues (expenses)	<u>2,031</u>	<u>53</u>	<u>160</u>	<u>316</u>
Net income (loss) before transfers	3,602	(1,075)	174	623
Transfers in	<u>1,690</u>	<u>256</u>	<u>229</u>	<u>462</u>
<b>Change in net position</b>	5,292	(819)	403	1,085
Net position - beginning	<u>105,302</u>	<u>10,130</u>	<u>12,394</u>	<u>27,420</u>
Net position - ending	<u>\$ 110,594</u>	<u>\$ 9,311</u>	<u>\$ 12,797</u>	<u>\$ 28,505</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

General Insurance	Information Technology Services	General Services	Employee Benefits Insurance	Personnel Services	
\$ 36,192	\$ 38,138	\$ 41,986	\$ 8,175	\$ 1,090	<b>Operating Revenues:</b>
-	-	57	-	-	Charges for services
-	-	88	82	-	Rents and royalties
36,192	38,138	42,131	8,257	1,090	Miscellaneous
					Total operating revenues
1,252	20,077	15,564	1,609	327	<b>Operating Expenses:</b>
3,651	13,209	24,055	5,978	564	Salaries and benefits
4,774	100	219	7	1	Services and supplies
28,206	-	-	834	-	Insurance premiums
3	2,455	510	35	-	Provision for claims
37,886	35,841	40,348	8,463	892	Depreciation and amortization
					Total operating expenses
(1,694)	2,297	1,783	(206)	198	Operating income (loss)
-	-	-	-	-	<b>Nonoperating revenues (expenses):</b>
1,647	-	4	-	-	State and federal grants
-	(355)	(8)	-	-	Gain from insurance recovery
262	21	12	7	1	Gain (loss) from sale (disposal) of capital assets
-	(32)	(57)	-	-	Interest and investment income
1,909	(366)	(49)	7	1	Interest expense
					Total nonoperating revenues (expenses)
215	1,931	1,734	(199)	199	Net income (loss) before transfers
-	713	-	30	-	Transfers in
215	2,644	1,734	(169)	199	<b>Change in net position</b>
11,135	24,780	15,013	3,748	682	Net position - beginning
\$ 11,350	\$ 27,424	\$ 16,747	\$ 3,579	\$ 881	Net position - ending

COUNTY OF VENTURA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<u>Total</u>	<u>Public Works Services</u>	<u>Heavy Equipment</u>	<u>Transportation</u>
<b>Cash flows from operating activities:</b>				
Cash receipts from customers	\$ 14,178	\$ 528	\$ 30	\$ 345
Cash receipts from other funds	173,162	38,572	3,969	12,368
Cash receipts from other sources	88	-	-	-
Cash paid to suppliers for goods and services	(45,653)	(1,698)	(181)	(5,546)
Cash paid to employees for services	(76,001)	(34,184)	(794)	(2,274)
Cash paid to other funds	(20,359)	(4,688)	(1,661)	(1,340)
Cash paid for insurance premiums	(4,694)	-	-	-
Cash paid for judgments and claims	(24,466)	-	-	-
Net cash provided by (used in) operating activities	<u>16,255</u>	<u>(1,470)</u>	<u>1,363</u>	<u>3,553</u>
<b>Cash flows from noncapital financing activities:</b>				
Transfers received	1,690	256	229	462
Advances to other funds	(20,000)	-	-	-
State and federal grant receipts	30	30	-	-
Net cash provided by (used in) noncapital financing activities	<u>(18,280)</u>	<u>286</u>	<u>229</u>	<u>462</u>
<b>Cash flows from capital and related financing activities:</b>				
Proceeds from capital debt	2,304	-	-	-
Proceeds from insurance recovery	2,104	-	150	303
Acquisition and construction of capital assets	(12,328)	(398)	(1,011)	(4,647)
Principal paid on capital lease obligations	(20)	-	-	(20)
Principal paid on capital debt	(338)	-	-	-
Interest paid on capital debt	(130)	-	-	-
Proceeds from sales of capital assets	612	-	101	510
Net cash provided by (used in) capital and related financing activities	<u>(7,796)</u>	<u>(398)</u>	<u>(760)</u>	<u>(3,854)</u>
<b>Cash flows from investing activities:</b>				
Interest and investment income received	450	30	4	13
Net cash provided by investing activities	<u>450</u>	<u>30</u>	<u>4</u>	<u>13</u>
Net increase (decrease) in cash and cash equivalents	(9,371)	(1,552)	836	174
Total cash and cash equivalents, beginning of the year	205,960	8,507	2,366	5,884
Total cash and cash equivalents, end of the year	<u>\$ 196,589</u>	<u>\$ 6,955</u>	<u>\$ 3,202</u>	<u>\$ 6,058</u>

COUNTY OF VENTURA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

General Insurance	Information Technology Services	General Services	Employee Benefits Insurance	Personnel Services	
\$ 37	\$ 1,498	\$ 3,920	\$ 7,213	\$ 607	<b>Cash flows from operating activities:</b>
36,208	36,983	43,344	1,033	685	Cash receipts from customers
-	-	88	-	-	Cash receipts from other funds
(2,818)	(10,752)	(22,870)	(1,504)	(284)	Cash receipts from other sources
(1,262)	(20,009)	(15,531)	(1,629)	(318)	Cash paid to suppliers for goods and services
(771)	(3,410)	(3,760)	(4,460)	(269)	Cash paid to employees for services
(4,694)	-	-	-	-	Cash paid to other funds
<u>(23,623)</u>	<u>-</u>	<u>-</u>	<u>(843)</u>	<u>-</u>	Cash paid for insurance premiums
<u>3,077</u>	<u>4,310</u>	<u>5,191</u>	<u>(190)</u>	<u>421</u>	Cash paid for judgments and claims
					Net cash provided by (used in) operating activities
					<b>Cash flows from noncapital financing activities:</b>
-	713	-	30	-	Transfers received
(20,000)	-	-	-	-	Advances to other funds
-	-	-	-	-	State and federal grant receipts
<u>(20,000)</u>	<u>713</u>	<u>-</u>	<u>30</u>	<u>-</u>	Net cash provided by (used in) noncapital financing activities
					<b>Cash flows from capital and related financing activities:</b>
-	99	2,205	-	-	Proceeds from capital debt
1,647	-	4	-	-	Proceeds from insurance recovery
-	(2,029)	(4,243)	-	-	Acquisition and construction of capital assets
-	-	-	-	-	Principal paid on capital lease obligations
-	(100)	(238)	-	-	Principal paid on capital debt
-	(73)	(57)	-	-	Interest paid on capital debt
-	-	1	-	-	Proceeds from sales of capital assets
<u>1,647</u>	<u>(2,103)</u>	<u>(2,328)</u>	<u>-</u>	<u>-</u>	Net cash provided by (used in) capital and related financing activities
					<b>Cash flows from investing activities:</b>
344	30	19	9	1	Interest and investment income received
<u>344</u>	<u>30</u>	<u>19</u>	<u>9</u>	<u>1</u>	Net cash provided by investing activities
(14,932)	2,950	2,882	(151)	422	Net increase (decrease) in cash and cash equivalents
155,926	16,968	11,747	4,089	473	Total cash and cash equivalents, beginning of the year
<u>\$ 140,994</u>	<u>\$ 19,918</u>	<u>\$ 14,629</u>	<u>\$ 3,938</u>	<u>\$ 895</u>	Total cash and cash equivalents, end of the year

COUNTY OF VENTURA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	<u>Total</u>	<u>Public Works Services</u>	<u>Heavy Equipment</u>	<u>Transportation</u>
<b>Reconciliation of operating income (loss) to net cash Provided (used) by operating activities:</b>				
Operating income (loss)	\$ 1,571	\$ (1,128)	\$ 14	\$ 307
Adjustments to reconcile operating income (loss) to cash flows from operating activities:				
Depreciation and amortization	7,254	54	967	3,230
Decrease (increase) in:				
Accounts receivable	866	113	(17)	(107)
Due from other funds	812	(525)	44	(94)
Due from other governmental agencies	24	5	-	(1)
Inventories and other assets	190	-	-	(1)
Increase (decrease) in:				
Accounts payable	1,515	19	393	219
Accrued liabilities	268	73	2	7
Due to other funds	156	47	(22)	40
Due to other governmental agencies	(11)	-	-	-
Unearned revenue	59	91	-	-
Claims liabilities	3,811	-	-	-
Compensated absences	(260)	(219)	(18)	(47)
Net cash provided by (used in) operating activities	<u>\$ 16,255</u>	<u>\$ (1,470)</u>	<u>\$ 1,363</u>	<u>\$ 3,553</u>
 <b>Noncash financing, capital, and investing activities:</b>				
Increase (decrease) in capital assets related to accounts payable	\$ (28)	\$ 1	\$ (2)	\$ (25)
Noncash retirement of capital assets	(968)	-	(96)	(508)
Increase (decrease) in fair value of investments	(108)	(7)	1	(2)
Increase (decrease) in non-operating receivables	113	-	(22)	135
Decrease in non-operating payables	(22)	-	-	(22)
Increase in restricted assets with fiscal agents	418	-	-	-
Increase in noncash interest	41	-	-	-

COUNTY OF VENTURA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

General Insurance	Information Technology Services	General Services	Employee Benefits Insurance	Personnel Services	
\$ (1,694)	\$ 2,297	\$ 1,783	\$ (206)	\$ 198	<b>Reconciliation of operating income (loss) to net cash Provided (used) by operating activities:</b>
					Operating income (loss)
					Adjustments to reconcile operating income (loss) to cash flows from operating activities:
					Depreciation and amortization
					Decrease (increase) in:
					Accounts receivable
					Due from other funds
					Due from other governmental agencies
					Inventories and other assets
					Increase (decrease) in:
					Accounts payable
					Accrued liabilities
					Due to other funds
					Due to other governmental agencies
					Unearned revenue
					Claims liabilities
					Compensated absences
					Net cash provided by (used in) operating activities
\$ 3,077	\$ 4,310	\$ 5,191	\$ (190)	\$ 421	
\$ -	\$ (2)	\$ -	\$ -	\$ -	<b>Noncash financing, capital, and investing activities:</b>
					Increase (decrease) in capital assets related accounts payable
					Noncash retirement of capital assets
					Increase (decrease) in fair value of investments
					Increase (decrease) in non-operating receivables
					Decrease in non-operating payables
					Increase in restricted assets with fiscal agents
					Increase in noncash interest

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## **FIDUCIARY FUNDS**

Fiduciary funds are custodial in nature and are used to account for assets and liabilities held in a trustee or agency capacity for others. Therefore, these resources cannot be used to support the ongoing activities of the County.

### **INVESTMENT TRUST**

The County Treasurer operates a single investment pool and provides fiscal services for various other governmental entities, such as special districts and school districts. This fund represents the external portion of the pool with the assets, primarily cash and investments, of these entities in the Treasurer's custody and the related liability of the County to disburse these monies on demand. The County follows procedures of GASB Statement No. 31 *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

### **AGENCY**

Agency funds account for assets held for distribution by the County as an agent for various local governments.

COUNTY OF VENTURA  
 SCHEDULE OF FIDUCIARY NET POSITION  
 INVESTMENT TRUST FUND  
 JUNE 30, 2013  
 (In Thousands)

	<u>Total</u>	<u>Special Districts under Local Board</u>	<u>School Districts</u>	<u>Independent Special Districts</u>
<b><u>ASSETS</u></b>				
Cash and investments	\$ 955,026	\$ 122,282	\$ 786,357	\$ 46,387
Accounts receivables	1,423	465	245	713
Due from other governmental agencies	<u>1,243</u>	<u>134</u>	<u>861</u>	<u>248</u>
Total assets	<u>957,692</u>	<u>122,881</u>	<u>787,463</u>	<u>47,348</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	1,252	192	-	1,060
Due to other governmental agencies	<u>2,079</u>	<u>88</u>	<u>-</u>	<u>1,991</u>
Total liabilities	<u>3,331</u>	<u>280</u>	<u>-</u>	<u>3,051</u>
<b><u>NET POSITION</u></b>				
Net position held in trust for investment pool participants	<u>\$ 954,361</u>	<u>\$ 122,601</u>	<u>\$ 787,463</u>	<u>\$ 44,297</u>

COUNTY OF VENTURA  
 SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION  
 INVESTMENT TRUST FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

<b>ADDITIONS</b>	<u>Total</u>	<u>Special Districts under Local Board</u>	<u>School Districts</u>	<u>Independent Special Districts</u>
Contributions:				
Contributions to investment pool	\$ 3,035,231	\$ 284,202	\$ 2,217,504	\$ 533,525
Total contributions	<u>3,035,231</u>	<u>284,202</u>	<u>2,217,504</u>	<u>533,525</u>
Net investment income:				
Net appreciation in fair value of investments	(1,474)	(188)	(1,214)	(72)
Interest income	<u>4,450</u>	<u>560</u>	<u>3,658</u>	<u>232</u>
Net investment income	<u>2,976</u>	<u>372</u>	<u>2,444</u>	<u>160</u>
Total additions	<u>3,038,207</u>	<u>284,574</u>	<u>2,219,948</u>	<u>533,685</u>
<b>DEDUCTIONS</b>				
Distributions from investment pool	<u>2,938,145</u>	<u>287,638</u>	<u>2,119,268</u>	<u>531,239</u>
Total deductions	<u>2,938,145</u>	<u>287,638</u>	<u>2,119,268</u>	<u>531,239</u>
Change in net position	100,062	(3,064)	100,680	2,446
Net position - beginning	<u>854,299</u>	<u>125,665</u>	<u>686,783</u>	<u>41,851</u>
Net position - ending	<u>\$ 954,361</u>	<u>\$ 122,601</u>	<u>\$ 787,463</u>	<u>\$ 44,297</u>

COUNTY OF VENTURA  
 SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
 AGENCY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (In Thousands)

	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
<b><u>ASSETS</u></b>				
Cash and investments	\$ 15,344	\$ 521	\$ 6,048	\$ 9,817
Interest and dividends	35	1	26	10
Due from other governmental agencies	26	9	13	22
Total assets	<u>\$ 15,405</u>	<u>\$ 531</u>	<u>\$ 6,087</u>	<u>\$ 9,849</u>
<b><u>LIABILITIES</u></b>				
Other liabilities	\$ 15,405	\$ 518	\$ 6,074	\$ 9,849
Total liabilities	<u>\$ 15,405</u>	<u>\$ 518</u>	<u>\$ 6,074</u>	<u>\$ 9,849</u>

## **CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

The following schedules present only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the amounts. The capital assets of internal service funds are included as governmental activities in the statement of net position.

COUNTY OF VENTURA  
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
 SCHEDULE BY SOURCE  
 JUNE 30, 2013  
 (In Thousands)

Governmental funds capital assets:	
Land and improvements	\$ 70,135
Easements	200,607
Structures and improvements	469,745
Equipment	56,313
Vehicles	32,973
Software	51,501
Infrastructure	496,224
Construction in progress	<u>49,852</u>
Total governmental funds capital assets	<u>\$ 1,427,350</u>
Investments in governmental funds capital assets by source:	
Federal grants and entitlements	\$ 37,383
State grants	10,215
Grants from other governmental units	5,714
General fund revenues	483,958
Special revenue fund revenues	604,440
Donations	<u>285,640</u>
Total governmental funds capital assets	<u>\$ 1,427,350</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net position.

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COUNTY OF VENTURA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
JUNE 30, 2013  
(In Thousands)

<b>Function and Activity</b>	<b>Total</b>	<b>Land and Improvements</b>	<b>Easements</b>	<b>Structures and Improvements</b>
General government:				
General administration	\$ 216,616	\$ 15,641	\$ -	\$ 167,485
Property management	3,691	157	-	2,711
Plant acquisition	1,304	-	-	-
Other	892	892	-	-
Total general government	<u>222,503</u>	<u>16,690</u>	<u>-</u>	<u>170,196</u>
Public protection:				
Judicial	31,721	516	-	27,276
Police protection	53,536	-	-	17,704
Detention and correction	176,777	4,872	-	161,683
Fire protection	122,613	6,419	-	61,067
Flood control and soil and water conservation	350,807	9,870	1,899	1,267
Protective inspection	488	5	-	85
Other	52,849	31,378	156	19,083
Total public protection	<u>788,791</u>	<u>53,060</u>	<u>2,055</u>	<u>288,165</u>
Public ways and facilities	<u>394,506</u>	<u>-</u>	<u>198,552</u>	<u>63</u>
Health and sanitation services	<u>8,303</u>	<u>179</u>	<u>-</u>	<u>1,347</u>
Public assistance:				
Administration	2,962	-	-	391
Other	2,114	-	-	2,094
Total public assistance	<u>5,076</u>	<u>-</u>	<u>-</u>	<u>2,485</u>
Education	<u>8,171</u>	<u>206</u>	<u>-</u>	<u>7,489</u>
Total capital assets allocated to functions	<u>\$ 1,427,350</u>	<u>\$ 70,135</u>	<u>\$ 200,607</u>	<u>\$ 469,745</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net position.

COUNTY OF VENTURA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
JUNE 30, 2013  
(In Thousands)

<b>Equipment</b>	<b>Vehicles</b>	<b>Software</b>	<b>Infrastructure</b>	<b>Construction in Progress</b>	<b>Function and Activity</b>
\$ 7,787	\$ 82	\$ 20,507	\$ -	\$ 5,114	General government:
797	26	-	-	-	General administration
-	-	-	-	1,304	Property management
-	-	-	-	-	Plant acquisition
-	-	-	-	-	Other
<u>8,584</u>	<u>108</u>	<u>20,507</u>	<u>-</u>	<u>6,418</u>	Total general government
3,037	-	850	-	42	Public protection:
17,958	87	16,792	-	995	Judicial
5,530	84	2,303	-	2,305	Police protection
15,164	32,249	5,511	-	2,203	Detention and correction
349	-	237	309,765	27,420	Fire protection
62	-	-	-	336	Flood control and soil and water conservation
394	21	1,755	-	62	Protective inspection
<u>42,494</u>	<u>32,441</u>	<u>27,448</u>	<u>309,765</u>	<u>33,363</u>	Other
					Total public protection
<u>38</u>	<u>-</u>	<u>12</u>	<u>186,459</u>	<u>9,382</u>	Public ways and facilities
<u>3,204</u>	<u>424</u>	<u>2,476</u>	<u>-</u>	<u>673</u>	Health and sanitation services
1,607	-	948	-	16	Public assistance:
20	-	-	-	-	Administration
<u>1,627</u>	<u>-</u>	<u>948</u>	<u>-</u>	<u>16</u>	Other
					Total public assistance
<u>366</u>	<u>-</u>	<u>110</u>	<u>-</u>	<u>-</u>	Education
<u>\$ 56,313</u>	<u>\$ 32,973</u>	<u>\$ 51,501</u>	<u>\$ 496,224</u>	<u>\$ 49,852</u>	Total capital assets allocated to functions

COUNTY OF VENTURA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(In Thousands)

<u>Function and Activity</u>	<u>Balance June 30, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Net Transfers</u>	<u>Balance June 30, 2013</u>
General government:					
General administration	\$ 203,984	\$ 23,235	\$ 9,232	\$ (1,371)	\$ 216,616
Property management	3,691	-	-	-	3,691
Plant acquisition	10,033	617	10,046	700	1,304
Other	892	-	-	-	892
Total general government	<u>218,600</u>	<u>23,852</u>	<u>19,278</u>	<u>(671)</u>	<u>222,503</u>
Public protection:					
Judicial	31,621	112	12	-	31,721
Police protection	52,741	1,725	930	-	53,536
Detention and correction	175,819	2,070	1,505	393	176,777
Fire protection	118,748	9,246	5,381	-	122,613
Flood control and soil and water conservation	338,701	42,914	30,808	-	350,807
Protective inspection	152	336	-	-	488
Other	53,266	136	553	-	52,849
Total public protection	<u>771,048</u>	<u>56,539</u>	<u>39,189</u>	<u>393</u>	<u>788,791</u>
Public ways and facilities	<u>393,929</u>	<u>577</u>	<u>-</u>	<u>-</u>	<u>394,506</u>
Health and sanitation services	<u>7,969</u>	<u>1,873</u>	<u>1,817</u>	<u>278</u>	<u>8,303</u>
Public assistance:					
Administration	2,939	40	17	-	2,962
Other	2,114	-	-	-	2,114
Total public assistance	<u>5,053</u>	<u>40</u>	<u>17</u>	<u>-</u>	<u>5,076</u>
Education	<u>8,171</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,171</u>
Total governmental funds capital assets	<u>\$ 1,404,770</u>	<u>\$ 82,881</u>	<u>\$ 60,301</u>	<u>\$ -</u>	<u>\$ 1,427,350</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net position. The total governmental additions exceed capital outlay due to \$47,737,000 in transfers from construction in progress to equipment and structures recorded as additions and deletions.

## STATISTICAL SECTION

This part of the County of Ventura’s Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

<b>Contents</b>	Page
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.	180
<b>Revenue Capacity</b> These schedules contain trend information to help the reader assess the County’s most significant local revenue source, the property tax.	190
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.	194
<b>Demographic and Economic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the County’s financial activities take place.	198
<b>Operating Information</b> These schedules contain information about the County’s operations and resources to help the reader understand how the County’s financial information relates to the services the County provides and the activities it performs.	200

Sources:

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

COUNTY OF VENTURA  
 NET POSITION BY COMPONENT  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

	Fiscal Year				
	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
Governmental activities:					
Net investment in capital assets	\$ 809,520	\$ 830,898	\$ 869,229	\$ 927,065	\$ 966,657
Restricted	52,022	57,983	67,910	80,827	77,065
Unrestricted	<u>223,553</u>	<u>254,499</u>	<u>291,682</u>	<u>334,512</u>	<u>360,974</u>
Total governmental activities net position	<u>\$ 1,085,095</u>	<u>\$ 1,143,380</u>	<u>\$ 1,228,821</u>	<u>\$ 1,342,404</u>	<u>\$ 1,404,696</u>
Business-type activities:					
Net investment in capital assets	\$ 131,559	\$ 142,138	\$ 158,851	\$ 164,909	\$ 171,421
Restricted	8,632	6,377	6,229	6,118	5,410
Unrestricted	<u>49,462</u>	<u>53,566</u>	<u>39,855</u>	<u>35,253</u>	<u>55,591</u>
Total business-type activities net position	<u>\$ 189,653</u>	<u>\$ 202,081</u>	<u>\$ 204,935</u>	<u>\$ 206,280</u>	<u>\$ 232,422</u>
Primary government:					
Net investment in capital assets	\$ 941,079	\$ 973,036	\$ 1,028,080	\$ 1,091,974	\$ 1,138,078
Restricted	60,654	64,360	74,139	86,945	82,475
Unrestricted	<u>273,015</u>	<u>308,065</u>	<u>331,537</u>	<u>369,765</u>	<u>416,565</u>
Total primary government activities net position	<u>\$ 1,274,748</u>	<u>\$ 1,345,461</u>	<u>\$ 1,433,756</u>	<u>\$ 1,548,684</u>	<u>\$ 1,637,118</u>

COUNTY OF VENTURA  
 NET POSITION BY COMPONENT  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

Fiscal Year					
<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	
\$ 980,710	\$ 999,078	\$ 1,016,133	\$ 1,030,088	\$ 1,045,671	Governmental activities:
101,311	115,570	332,555	324,859	320,719	Net investment in capital assets
390,046	402,082	221,430	236,909	273,145	Restricted
<u>\$ 1,472,067</u>	<u>\$ 1,516,730</u>	<u>\$ 1,570,118</u>	<u>\$ 1,591,856</u>	<u>\$ 1,639,535</u>	Unrestricted
					Total governmental activities net position
\$ 176,463	\$ 192,079	\$ 199,646	\$ 244,839	\$ 256,025	Business-type activities:
5,182	19,668	13,613	11,689	22,318	Net investment in capital assets
59,834	46,604	91,588	94,895	92,582	Restricted
<u>\$ 241,479</u>	<u>\$ 258,351</u>	<u>\$ 304,847</u>	<u>\$ 351,423</u>	<u>\$ 370,925</u>	Unrestricted
					Total business-type activities net position
\$ 1,157,173	\$ 1,191,157	\$ 1,215,779	\$ 1,274,927	\$ 1,301,696	Primary government:
106,493	135,238	346,168	336,548	343,037	Net investment in capital assets
449,880	448,686	313,018	331,804	365,727	Restricted
<u>\$ 1,713,546</u>	<u>\$ 1,775,081</u>	<u>\$ 1,874,965</u>	<u>\$ 1,943,279</u>	<u>\$ 2,010,460</u>	Unrestricted
					Total primary government activities net position

COUNTY OF VENTURA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(In Thousands)  
(UNAUDITED)

	Fiscal Year				
	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Expenses</b>					
Governmental activities:					
General government	\$ 85,260	\$ 78,217	(a) \$ 70,314	\$ 71,360	\$ 78,787
Public protection	425,976	472,094	501,188	544,387	577,090
Public ways and facilities	17,225	25,657	19,595	25,228	32,048
Health and sanitation services	94,522	101,478	109,759	116,971	131,159
Public assistance	175,989	167,978	180,310	188,660	202,340
Education	8,122	9,551	9,812	11,018	11,848
Interest on long-term debt	10,734	12,026	12,336	11,619	10,920
Total governmental activities expenses	<u>817,828</u>	<u>867,001</u>	<u>903,314</u>	<u>969,243</u>	<u>1,044,192</u>
Business-type activities:					
Medical Center	145,798	160,443	183,293	212,891	233,199
Department of Airports	5,411	5,801	6,027	5,888	6,839
Waterworks - Water	14,585	13,193	13,430	18,277	19,782
Waterworks - Sewer	3,424	3,889	3,788	4,082	4,503
Parks Department	2,610	4,662	5,484	6,771	3,948
Channel Islands Harbor Expansion	1,299	1,327	2,855	2,302	-
Channel Islands Harbor	6,833	11,629	9,265	9,585	9,836
Health Care Plan	16,890	17,680	21,178	26,369	29,720
Oak View School Preservation	67	81	112	167	180
Total business-type activities expenses	<u>196,917</u>	<u>218,705</u>	<u>245,432</u>	<u>286,332</u>	<u>308,007</u>
Total primary government expenses	<u>\$ 1,014,745</u>	<u>\$ 1,085,706</u>	<u>\$ 1,148,746</u>	<u>\$ 1,255,575</u>	<u>\$ 1,352,199</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services:					
General government	\$ 18,789	\$ 40,236	(a) \$ 36,528	\$ 37,762	\$ 44,290
Public protection	119,318	125,971	118,506	135,181	142,515
Public ways and facilities	594	832	622	652	1,440
Health and sanitation services	32,425	34,184	36,780	39,052	44,063
Public assistance	1,941	2,718	1,187	969	1,115
Education	998	414	306	299	331
Operating grants and contributions	358,170	370,186	400,775	417,725	436,192
Capital grants and contributions	21,181	15,197	22,308	30,088	14,893
Total governmental activities program revenues	<u>553,416</u>	<u>589,738</u>	<u>617,012</u>	<u>661,728</u>	<u>684,839</u>
Business-type activities:					
Charges for services:					
Medical Center	140,130	152,668	148,039	164,698	194,063
Department of Airports	4,716	4,712	5,175	5,174	5,544
Waterworks - Water	14,423	15,348	15,086	16,582	17,153
Waterworks - Sewer	3,865	5,130	4,424	4,985	4,736
Parks Department	2,151	3,030	3,730	4,952	2,871
Channel Islands Harbor Expansion	1,663	1,744	2,030	2,081	-
Channel Islands Harbor	6,695	6,617	8,948	8,912	8,948
Health Care Plan	16,822	17,569	21,369	26,983	30,514
Oak View School Preservation	150	155	174	202	225
Operating grants and contributions	-	207	-	-	-
Capital grants and contributions	2,614	7,064	5,892	4,557	4,763
Total business-type activities program revenues	<u>193,229</u>	<u>214,244</u>	<u>214,867</u>	<u>239,126</u>	<u>268,817</u>
Total primary government program revenues	<u>\$ 746,645</u>	<u>\$ 803,982</u>	<u>\$ 831,879</u>	<u>\$ 900,854</u>	<u>\$ 953,656</u>
<b>Net (Expense) Revenue</b>					
Governmental activities	\$ (264,412)	\$ (277,263)	\$ (286,302)	\$ (307,515)	\$ (359,353)
Business-type activities	(3,688)	(4,461)	(30,565)	(47,206)	(39,190)
Total primary government net (expense) revenue	<u>\$ (268,100)</u>	<u>\$ (281,724)</u>	<u>\$ (316,867)</u>	<u>\$ (354,721)</u>	<u>\$ (398,543)</u>

(a) Adjusted for comparability, no net impact.

COUNTY OF VENTURA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(In Thousands)  
(UNAUDITED)

		Fiscal Year				
2008-09	2009-10	2010-11	2011-12	2012-13		
\$ 77,753	\$ 77,932	\$ 75,481	\$ 72,477	\$ 75,597		
577,497	566,385	578,421	577,240	592,192		
32,370	41,310	31,068	26,676	27,562		
142,191	145,726	154,408	167,971	174,920		
203,658	216,528	224,132	214,737	216,112		
11,504	10,754	10,206	8,654	8,166		
8,048	6,080	5,003	4,944	7,574		
<u>1,053,021</u>	<u>1,064,715</u>	<u>1,078,719</u>	<u>1,072,699</u>	<u>1,102,123</u>		
247,713	259,494	284,223	314,651	332,606		
7,386	7,393	7,958	6,472	7,289		
19,129	11,036	19,715	19,783	22,534		
4,362	12,583	3,997	4,872	4,752		
4,524	4,177	4,129	3,987	5,215		
-	-	-	-	-		
8,916	7,025	7,058	6,850	7,719		
32,144	35,854	46,411	52,229	56,642		
203	235	218	185	245		
<u>324,377</u>	<u>337,797</u>	<u>373,709</u>	<u>409,029</u>	<u>437,002</u>		
<u>\$ 1,377,398</u>	<u>\$ 1,402,512</u>	<u>\$ 1,452,428</u>	<u>\$ 1,481,728</u>	<u>\$ 1,539,125</u>		
\$ 41,479	\$ 51,493	\$ 48,165	\$ 46,971	\$ 46,572		
138,086	128,226	128,980	121,721	120,914		
674	50	2,254	1,305	789		
48,376	55,442	57,492	59,910	64,085		
805	846	1,063	1,070	1,299		
864	194	94	584	199		
438,987	441,314	473,746	453,377	473,760		
18,180	29,404	12,441	5,622	9,618		
<u>687,451</u>	<u>706,969</u>	<u>724,235</u>	<u>690,560</u>	<u>717,236</u>		
208,234	224,877	285,959	288,620	303,282		
5,660	4,941	5,046	5,569	5,121		
19,319	18,930	19,034	21,869	24,668		
5,052	4,882	5,374	4,854	5,403		
3,036	3,000	2,735	2,948	3,145		
-	-	-	-	-		
8,321	7,406	6,790	7,097	7,296		
33,893	36,881	46,369	53,868	57,538		
230	276	281	254	260		
11	370	976	6	47		
5,581	11,082	5,735	29,668	8,318		
<u>289,337</u>	<u>312,645</u>	<u>378,299</u>	<u>414,753</u>	<u>415,078</u>		
<u>\$ 976,788</u>	<u>\$ 1,019,614</u>	<u>\$ 1,102,534</u>	<u>\$ 1,105,313</u>	<u>\$ 1,132,314</u>		
\$ (365,570)	\$ (357,746)	\$ (354,484)	\$ (382,139)	\$ (384,887)		
(35,040)	(25,152)	4,590	5,724	(21,924)		
<u>\$ (400,610)</u>	<u>\$ (382,898)</u>	<u>\$ (349,894)</u>	<u>\$ (376,415)</u>	<u>\$ (406,811)</u>		

**Expenses**

Governmental activities:  
 General government  
 Public protection  
 Public ways and facilities  
 Health and sanitation services  
 Public assistance  
 Education  
 Interest on long-term debt  
 Total governmental activities expenses  
 Business-type activities:  
 Medical Center  
 Department of Airports  
 Waterworks - Water  
 Waterworks - Sewer  
 Parks Department  
 Channel Islands Harbor Expansion  
 Channel Islands Harbor  
 Health Care Plan  
 Oak View School Preservation  
 Total business-type activities expenses  
 Total primary government expenses

**Program Revenues**

Governmental activities:  
 Charges for services:  
 General government  
 Public protection  
 Public ways and facilities  
 Health and sanitation services  
 Public assistance  
 Education  
 Operating grants and contributions  
 Capital grants and contributions  
 Total governmental activities program revenues  
 Business-type activities:  
 Charges for services:  
 Medical Center  
 Department of Airports  
 Waterworks - Water  
 Waterworks - Sewer  
 Parks Department  
 Channel Islands Harbor Expansion  
 Channel Islands Harbor  
 Health Care Plan  
 Oak View School Preservation  
 Operating grants and contributions  
 Capital grants and contributions  
 Total business-type activities program revenues  
 Total primary government program revenues

**Net (Expense) Revenue**

Governmental activities  
 Business-type activities  
 Total primary government net (expense) revenue

COUNTY OF VENTURA  
 CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

	Fiscal Year				
	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities:					
Taxes:					
Property taxes	\$ 247,197	\$ 286,957	\$ 326,673	\$ 374,976	\$ 394,527
Property transfer taxes	6,838	7,239	7,692	6,033	4,408
Sales and use tax	10,168	10,122	11,532	12,187	11,085
Unrestricted aid from other governmental units	4,992	13,851	19,411	17,776	23,480
Other	33,556	19,628	18,319	23,883	15,614
Unrestricted motor vehicle in-lieu of taxes	63,313	112	-	-	-
Unrestricted interest and investment earnings	4,197	12,067	17,116	30,436	29,594
Special item - sale of real property	-	-	1,498	-	-
Extraordinary item - RDA dissolution	-	-	-	-	-
Transfers	(5,723)	(14,428)	(30,498)	(44,193)	(57,063)
Total governmental activities	<u>364,538</u>	<u>335,548</u>	<u>371,743</u>	<u>421,098</u>	<u>421,645</u>
Business-type activities:					
Other	152	984	200	1,063	-
Unrestricted interest and investment earnings	435	1,477	2,014	3,295	3,424
Gain on sale of capital assets	-	-	707	-	-
Special item - litigation settlement	-	-	-	-	4,845
Transfers	5,723	14,428	30,498	44,193	57,063
Total business-type activities	<u>6,310</u>	<u>16,889</u>	<u>33,419</u>	<u>48,551</u>	<u>65,332</u>
Total primary government	<u>\$ 370,848</u>	<u>\$ 352,437</u>	<u>\$ 405,162</u>	<u>\$ 469,649</u>	<u>\$ 486,977</u>
<b>Change in Net Position</b>					
Governmental activities	\$ 100,126	\$ 58,285	\$ 85,441	\$ 113,583	\$ 62,292
Business-type activities	<u>2,622</u>	<u>12,428</u>	<u>2,854</u>	<u>1,345</u>	<u>26,142</u>
Total change in Net Position, primary government	<u>\$ 102,748</u>	<u>\$ 70,713</u>	<u>\$ 88,295</u>	<u>\$ 114,928</u>	<u>\$ 88,434</u>

COUNTY OF VENTURA  
 CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

Fiscal Year				
<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
\$ 396,718	\$ 389,675	\$ 391,822	\$ 393,038	\$ 390,685
3,072	3,142	3,090	3,147	3,962
9,214	7,537	8,801	8,988	10,335
28,206	22,457	20,642	22,152	46,744
18,469	19,258	18,253	16,886	24,217
-	-	-	-	-
18,931	1,654	6,341	1,519	612
-	-	-	-	-
-	-	-	(1,414)	-
<u>(41,669)</u>	<u>(41,314)</u>	<u>(41,077)</u>	<u>(40,439)</u>	<u>(43,989)</u>
<u>432,941</u>	<u>402,409</u>	<u>407,872</u>	<u>403,877</u>	<u>432,566</u>
-	-	-	-	-
2,428	710	829	413	342
-	-	-	-	-
-	-	-	-	-
<u>41,669</u>	<u>41,314</u>	<u>41,077</u>	<u>40,439</u>	<u>43,989</u>
<u>44,097</u>	<u>42,024</u>	<u>41,906</u>	<u>40,852</u>	<u>44,331</u>
<u>\$ 477,038</u>	<u>\$ 444,433</u>	<u>\$ 449,778</u>	<u>\$ 444,729</u>	<u>\$ 476,897</u>
\$ 67,371	\$ 44,663	\$ 53,388	\$ 21,738	\$ 47,679
<u>9,057</u>	<u>16,872</u>	<u>46,496</u>	<u>46,576</u>	<u>22,407</u>
<u>\$ 76,428</u>	<u>\$ 61,535</u>	<u>\$ 99,884</u>	<u>\$ 68,314</u>	<u>\$ 70,086</u>

**General Revenues and Other Changes in Net Position**

Governmental activities:

Taxes:

- Property taxes
- Property transfer taxes
- Sales and use tax

Unrestricted aid from other governmental units

Other

- Unrestricted motor vehicle in-lieu of taxes
- Unrestricted interest and investment earnings
- Special item - sale of real property
- Extraordinary item - RDA dissolution

Transfers

Total governmental activities

Business-type activities:

- Other
- Unrestricted interest and investment earnings
- Gain on sale of capital assets
- Special item - litigation settlement

Transfers

Total business-type activities

Total primary government

**Change in Net Position**

- Governmental activities
- Business-type activities

Total change in Net Position, primary government

COUNTY OF VENTURA  
 FUND BALANCES, GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

	<b>Fiscal Year</b>				
	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
General Fund					
Reserved	\$ 34,531	\$ 39,008	\$ 71,182	\$ 84,728	\$ 71,261
Unreserved	<u>78,793</u>	<u>114,005</u>	<u>105,316</u>	<u>114,853</u>	<u>118,468</u>
Total General Fund	<u>\$113,324</u>	<u>\$153,013</u>	<u>\$176,498</u>	<u>\$199,581</u>	<u>\$189,729</u>
All Other Governmental Funds					
Reserved	\$ 34,856	\$ 49,101	\$ 52,138	\$ 36,270	\$ 30,179
Unreserved					
Special revenue funds	185,081	149,524	120,748	147,916	183,979
Debt service funds	-	-	(1,720)	-	-
Capital projects funds	(1,554)	(686)	6,693	6,675	6,364
Permanent fund	<u>1</u>	<u>4</u>	<u>18</u>	<u>8</u>	<u>15</u>
Total All Other Governmental Funds	<u>\$218,384</u>	<u>\$197,943</u>	<u>\$177,877</u>	<u>\$190,869</u>	<u>\$220,537</u>

Notes:

(1) In fiscal year 2010-11 the County implemented GASB Statement No. 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned, and unassigned compared to reserved and unreserved.

(2) The substantial increase or decrease in fund balance nonspendable, restricted, committed, assigned, and unassigned is explained in the Management's Discussion and Analysis (MD&A).

COUNTY OF VENTURA  
 FUND BALANCES, GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

<b>Fiscal Year</b>					
<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	
					General Fund
\$ 75,674	\$ 96,139				Reserved
<u>129,421</u>	<u>117,623</u>				Unreserved
<u>\$205,095</u>	<u>\$213,762</u>				Total General Fund
					All Other Governmental Funds
\$ 55,363	\$ 45,452				Reserved
					Unreserved
199,927	224,468				Special revenue funds
-	-				Debt service funds
6,354	2,194				Capital projects funds
<u>20</u>	<u>23</u>				Permanent fund
<u>\$261,664</u>	<u>\$272,137</u>				Total All Other Governmental Funds
		\$ 8,052	\$ 6,525	\$ 3,906	General Fund
		73,182	82,067	99,170	Nonspendable
		2,368	3,137	3,139	Restricted
		17,866	24,451	27,112	Committed
		<u>129,247</u>	<u>133,437</u>	<u>151,538</u>	Assigned
		<u>\$230,715</u>	<u>\$249,617</u>	<u>\$284,865</u>	Unassigned
					Total General Fund
					All Other Governmental Funds
		\$ 2,539	\$ 2,601	\$ 2,496	Nonspendable
		248,608	233,492	216,540	Restricted
		26,917	24,098	24,080	Committed
		6,873	7,167	7,710	Assigned
		<u>(2,807)</u>	<u>-</u>	<u>-</u>	Unassigned
		<u>\$282,130</u>	<u>\$267,358</u>	<u>\$250,826</u>	Total All Other Governmental Funds

COUNTY OF VENTURA  
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

	Fiscal Year				
	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
<b>Revenues</b>					
Taxes	\$ 264,204	\$ 304,306	\$ 345,897	\$ 393,195	\$ 410,020
Licenses, permits, and franchises	16,324	17,843	19,244	20,202	19,550
Fines, forfeitures, and penalties	16,414	17,531	15,163	15,556	17,293
Revenues from use of money and property	1,851	10,733	13,176	22,617	22,318
Aid from other governmental units	429,463	408,364	434,373	469,593	469,532
Charges for services	124,109	136,752	140,570	155,009	163,031
Other	56,152	61,849	61,615	67,204	57,538
<b>Total revenues</b>	<u>908,517</u>	<u>957,378</u>	<u>1,030,038</u>	<u>1,143,376</u>	<u>1,159,282</u>
<b>Expenditures</b>					
General government	73,790	72,000	68,615	63,126	65,176
Public protection	427,410	470,576	510,943	546,954	558,640
Public ways and facilities	15,851	24,409	20,111	23,776	28,352
Health and sanitation services	99,538	102,004	111,347	117,541	130,241
Public assistance	173,237	169,201	182,780	189,718	201,093
Education	8,418	9,783	10,535	11,407	12,056
Capital outlay	70,644	37,519	53,126	77,128	50,715
Debt service:					
Principal retirement	39,642	28,605	29,097	32,167	22,205
Interest and fiscal charges	9,783	12,052	12,380	11,625	11,052
Cost of issuance	-	-	-	-	-
<b>Total expenditures</b>	<u>918,313</u>	<u>926,149</u>	<u>998,934</u>	<u>1,073,442</u>	<u>1,079,530</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,796)</u>	<u>31,229</u>	<u>31,104</u>	<u>69,934</u>	<u>79,752</u>
<b>Other Financing Sources (Uses)</b>					
Proceeds from sale of capital assets	8,974	199	3,044	3,704	25
Gain from insurance recovery	-	-	-	-	21
Issuance of long-term debt	29,727	4,423	377	9,775	11
Premium on long-term debt	-	-	-	-	-
Discount on long-term debt	-	-	-	-	-
Payment to refunding escrow agent	-	-	-	-	-
Transfers in	64,790	40,205	29,965	19,573	25,506
Transfers out	(72,223)	(57,038)	(61,071)	(66,911)	(85,499)
<b>Total other financing sources (uses)</b>	<u>31,268</u>	<u>(12,211)</u>	<u>(27,685)</u>	<u>(33,859)</u>	<u>(59,936)</u>
Net change in fund balances before extraordinary item	<u>21,472</u>	<u>19,018</u>	<u>3,419</u>	<u>36,075</u>	<u>19,816</u>
<b>Extraordinary item:</b>					
RDA dissolution	-	-	-	-	-
Total extraordinary item	-	-	-	-	-
<b>Net change in fund balances</b>	<u>\$ 21,472</u>	<u>\$ 19,018</u>	<u>\$ 3,419</u>	<u>\$ 36,075</u>	<u>\$ 19,816</u>
Debt service as a percentage of noncapital expenditures	5.83 %	4.58 %	4.39 %	4.40 %	3.23 %

COUNTY OF VENTURA  
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
 (In Thousands)  
 (UNAUDITED)

Fiscal Year					
<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	
\$ 409,004	\$ 400,354	\$ 403,713	\$ 405,173	\$ 404,982	<b>Revenues</b>
19,562	18,977	19,464	17,632	20,778	Taxes
20,401	27,329	23,200	25,112	22,861	Licenses, permits, and franchises
13,575	1,814	5,160	1,447	1,251	Fines, forfeitures, and penalties
490,312	481,739	495,471	479,801	524,238	Revenues from use of money and property
182,292	179,579	187,276	178,308	166,989	Aid from other governmental units
33,341	35,936	32,912	30,485	38,994	Charges for services
<u>1,168,487</u>	<u>1,145,728</u>	<u>1,167,196</u>	<u>1,137,958</u>	<u>1,180,093</u>	Other
					Total revenues
65,683	63,252	62,528	61,440	64,123	<b>Expenditures</b>
564,840	549,707	564,747	566,896	579,838	General government
31,126	39,074	29,296	25,391	25,798	Public protection
142,607	145,720	160,499	170,297	176,690	Public ways and facilities
203,442	216,238	224,144	215,216	215,914	Health and sanitation services
11,808	11,104	10,596	8,929	8,432	Public assistance
32,122	30,760	42,562	45,158	35,144	Education
					Capital outlay
9,094	12,277	6,821	8,050	11,286	Debt service:
8,217	5,722	4,795	5,035	5,164	Principal retirement
-	131	-	-	-	Interest and fiscal charges
<u>1,068,939</u>	<u>1,073,985</u>	<u>1,105,988</u>	<u>1,106,412</u>	<u>1,122,389</u>	Cost of issuance
					Total expenditures
<u>99,548</u>	<u>71,743</u>	<u>61,208</u>	<u>31,546</u>	<u>57,704</u>	Excess (deficiency) of revenues over (under) expenditures
232	93	167	217	84	<b>Other Financing Sources (Uses)</b>
-	11	257	7	20	Proceeds from sale of capital assets
4,499	23,396	7,310	15,088	5,684	Gain from insurance recovery
-	1,002	-	-	902	Issuance of long-term debt
-	(658)	-	-	-	Premium on long-term debt
-	(33,209)	-	-	-	Discount on long-term debt
22,588	21,840	12,934	16,741	21,396	Payment to refunding escrow agent
<u>(70,374)</u>	<u>(65,078)</u>	<u>(54,930)</u>	<u>(59,152)</u>	<u>(67,074)</u>	Transfers in
<u>(43,055)</u>	<u>(52,603)</u>	<u>(34,262)</u>	<u>(27,099)</u>	<u>(38,988)</u>	Transfers out
					Total other financing sources (uses)
<u>56,493</u>	<u>19,140</u>	<u>26,946</u>	<u>4,447</u>	<u>18,716</u>	Net change in fund balances before extraordinary item
-	-	-	(317)	-	<b>Extraordinary item:</b>
-	-	-	(317)	-	RDA dissolution
<u>\$ 56,493</u>	<u>\$ 19,140</u>	<u>\$ 26,946</u>	<u>\$ 4,130</u>	<u>\$ 18,716</u>	Total extraordinary item
					Net change in fund balances
1.67 %	1.73 %	1.09 %	1.23 %	1.51 %	Debt service as a percentage of noncapital expenditures

COUNTY OF VENTURA  
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST EIGHT FISCAL YEARS  
 (UNAUDITED)

<b>Fiscal Year Ended June 30:</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Supplemental</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>
2006	\$ 82,562,685,889	\$ 3,525,957,609	\$ 7,419,274,730	\$ 93,507,918,228	1%
2007	92,458,645,454	3,772,862,470	5,907,291,980	102,138,799,904	1%
2008	99,946,442,332	3,995,781,789	5,517,145,399	109,459,369,520	1%
2009	103,040,758,144	4,233,035,266	2,485,328,639	109,759,122,049	1%
2010	100,207,840,144	4,449,291,261	1,505,750,448	106,162,881,853	1%
2011	100,157,703,289	4,224,931,497	1,001,666,362	105,384,301,148	1%
2012	100,292,025,133	4,100,801,404	891,111,066	105,283,937,603	1%
2013	101,018,163,461	4,048,783,596	947,707,721	106,014,654,778	1%

Notes:

(1) Proposition 13, passed in 1978 by California voters, limited property taxes to a maximum rate of 1 percent of assessed value. Assessed value is based upon the purchase price of the property. The assessed value may be increased by an inflation factor of up to 2 percent per year. The assessed valuation data shown above is the value used for taxation purposes. Actual market value is not used in the property tax calculation and is not available. The assessed values presented are the County-wide assessed values based on the equalized roll. Unitary and Home Owners Property Tax Relief are included in all values, and values are net of all exemptions.

(2) Revenue base information by major component is not presented as required by GASB Statement 44 because comparable data is not available. Fiscal years ended 2004 and 2005 are, also, not available.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST EIGHT FISCAL YEARS  
(UNAUDITED)

<b>Fiscal Year</b>	<b>County Direct Rates</b>		<b>Overlapping Rates</b>
	<b>Basic Rate</b>	<b>Total Direct</b>	<b>Ventura County Bond Rate</b>
2006	1.0000%	1.0000%	0.0226%
2007	1.0000%	1.0000%	0.0211%
2008	1.0000%	1.0000%	0.0186%
2009 (a)	1.0000%	1.0000%	0.0225%
2010	1.0000%	1.0000%	0.0216%
2011	1.0000%	1.0000%	0.0228%
2012	1.0000%	1.0000%	0.0233%
2013	1.0000%	1.0000%	0.0219%

(a) Corrected in 2009-10.

Notes:

(1) Proposition 13, passed in 1978 by California voters, limited property taxes to a maximum rate of 1 percent of assessed value. This 1 percent is distributed to all taxing agencies that provide services to the subject property. In addition to the 1 percent maximum rate, property owners may be charged an additional percentage for voter approved bonds based on their tax rate area. The bond rate shown is the weighted average of all Ventura County bonds. The weighted average is based on assessed valuation of the tax rate areas where the bonds are levied.

(2) Data from fiscal years ended 2004 to 2005 is not presented as required by GASB Statement 44 because comparable data is not available.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
 PRINCIPAL PROPERTY TAX PAYERS  
 CURRENT FISCAL YEAR  
 (UNAUDITED)

	<b>Fiscal Year 2012-13</b>		
<b>Taxpayer</b>	<b>Secured Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total County Taxable Secured Assessed Value</b>
Amgen, Inc	\$ 1,117,274,927	1	1.11 %
Aera Energy, LLC	876,383,797	2	0.87 %
Vintage Petroleum, LLC	806,407,705	3	0.80 %
Southern California Edison Company	791,915,963	4	0.78 %
Macerich Oaks, LLC	280,034,611	5	0.28 %
Procter-Gamble Paper Products	244,588,750	6	0.24 %
Chelsea GCA Realty Partnership LP	183,211,242	7	0.18 %
Duesenberg Investment Company	175,411,110	8	0.17 %
Verizon California, Inc.	165,662,056	9	0.16 %
Southern California Gas Company	156,195,173	10	0.15 %
Total attributable to ten largest taxpayers	\$ 4,797,085,334		4.74 %
 Total Secured Assessed Value	 \$ 101,018,163,461		 100.00 %

Notes:

(1) Amounts exclude special assessments and voter-approved bonds. The assessed value is based on the equalized roll plus all escaped assessments and assessor's roll corrections processed in the 2012-13 fiscal year.

(2) Data from period nine years prior is not presented as required by GASB Statement 44 because comparable data is not available.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST EIGHT FISCAL YEARS  
(UNAUDITED)

Fiscal Year Ended June 30:	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 308,109,313	\$ 283,047,976	91.87 %	\$ 4,837,237	\$ 287,885,213	93.44 %
2007	331,632,614	304,711,183	91.88 %	7,544,027	312,255,210	94.16 %
2008	360,496,068	321,043,575	89.06 %	3,294,012	324,337,587	89.97 %
2009	364,244,787	329,240,661	90.39 %	2,803,273	332,043,934	91.16 %
2010	355,304,065 (a)	326,080,814 (b)	91.78 %	1,501,758	327,582,572	92.20 %
2011	345,753,187	325,258,206	94.07 %	1,628,609	326,886,815	94.54 %
2012	345,305,450 (b)	325,536,458	94.27 % (b)	1,482,232	327,018,690	94.70 %
2013	345,999,855	327,277,338	94.59 %	-	327,277,338	94.59 %

(a) Corrected in 2010-11.

(b) Corrected in 2012-13.

Notes:

(1) The collections presented are based on payments made on the taxes levied. The taxes levied are based on the equalized roll plus all escaped assessments and assessor's roll corrections processed in the fiscal year. The levied and collected amounts shown represent taxes distributed to County of Ventura agencies that are governed by the Board of Supervisors. Collections in subsequent years are updated annually.

(2) Data from fiscal years ended 2004 and 2005 is not presented as required by GASB Statement 44 because comparable data is not available.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(In Thousands, Except Per Capita)  
(UNAUDITED)

<b>Governmental Activities</b>						
<b>Fiscal Year</b>	<b>Lease Revenue Bonds</b>	<b>Certificates of Participation</b>	<b>Tax-Exempt Commercial Paper</b>	<b>Loans Payable (b)</b>	<b>Pension Obligation Bonds</b>	
2003-04	\$ -	\$ 77,354	\$ 21,659	\$ 999	\$ 73,470	
2004-05	-	72,463	19,431	869	55,500	
2005-06	-	66,418	16,182	800	35,185	
2006-07	-	60,148	22,018	698	12,310	
2007-08	-	53,634	18,627	623	-	
2008-09	-	46,870	24,005	3,182	-	
2009-10 (a)	-	42,043	16,971	5,252	-	
2010-11	-	37,949	19,221	9,117	-	
2011-12	-	33,645	27,727	10,774	-	
2012-13	17,070	29,822	12,738	9,466	-	

<b>Business-type Activities</b>						
<b>Fiscal Year</b>	<b>Lease Revenue Bonds</b>	<b>Certificates of Participation</b>	<b>Tax-Exempt Commercial Paper</b>	<b>State Loans</b>	<b>Capital Leases</b>	
2003-04	\$ -	\$ 29,051	\$ 3,341	\$ 4,124	\$ 105	
2004-05	-	26,512	3,269	3,674	93	
2005-06	-	23,867	4,218	3,031	81	
2006-07	-	21,117	8,982	1,564	69	
2007-08	-	18,251	12,273	1,458	57	
2008-09	-	15,255	24,095	1,348	1,789	
2009-10 (a)	-	68,963	6,730	4,768	1,346	
2010-11	-	65,554	6,579	6,117	903	
2011-12	-	61,851	8,473	6,264	460	
2012-13	318,591	58,160	6,362	5,979	37	

<b>Fiscal Year</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income (1)</b>	<b>Per Capita (1)</b>
2003-04	\$ 210,103	0.67%	\$ 265
2004-05	181,811	0.55%	229
2005-06	149,782	0.42%	188
2006-07	126,906	0.34%	159
2007-08	104,923	0.28%	130
2008-09	116,544	0.33%	143
2009-10 (a)	146,073	0.40%	177
2010-11	145,440	0.38%	175
2011-12	149,194	0.40%	180
2012-13	458,225	1.19%	548

(a) Beginning 2009-10, net of premiums, discounts, and other similar items.

(b) Corrected in 2009-10.

Notes:

(1) See the "Demographic and Economic Statistics" table for population and personal income figures. Note that this ratio is calculated using population and personal income for the latest calendar year for each corresponding fiscal year, except the most recent available year is used when information for a year is not available.

Source: Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(In Thousands)  
(UNAUDITED)

<u>Fiscal Year</u>	<u>Assessed Value of Property</u>	<u>Legal Debt Limit</u>	<u>Amount of debt applicable to limit</u>	<u>Legal Debt Margin (a)</u>	<u>Total net debt applicable to the limit as a percentage of debt limit</u>
2003-04	\$ 72,348,487	\$ 904,356	\$ -	\$ 694,253	0.00%
2004-05	78,858,202	985,728	-	803,917	0.00%
2005-06	93,507,918	1,168,849	-	1,019,067	0.00%
2006-07	102,138,800	1,276,735	-	1,149,829	0.00%
2007-08	109,459,370	1,368,242	-	1,263,319	0.00%
2008-09	109,759,122	1,371,989	-	1,255,445	0.00%
2009-10	106,162,882	1,327,036	-	1,180,963	0.00%
2010-11	105,384,301	1,317,304	-	1,171,864	0.00%
2011-12	105,283,938	1,316,049	-	1,166,855	0.00%
2012-13	106,014,655	1,325,183	-	866,958	0.00%

(a) Corrected in 2009-10, to reflect updated assessed values for fiscal years 2005-06 and forward.

Notes:

- (1) The legal debt limit is set by statute at 1.25 percent of total assessed valuation.
- (2) The legal debt margin is the legal debt limit reduced by all long-term bonds, certificates of participation, loans, and capital leases and represents the County's legal borrowing authority for all years reported.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
DEBT/REVENUE COVERAGE  
LAST TEN FISCAL YEARS  
(In Thousands)  
(UNAUDITED)

**Certificates of Participation**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003-04	\$ 8,163	\$ -	\$ 8,163	\$ 4,115	\$ 4,048	1.00
2004-05	11,984	-	11,984	7,430	4,554	1.00
2005-06	12,928	-	12,928	8,690	4,238	1.00
2006-07	12,910	-	12,910	9,020	3,890	1.00
2007-08	12,901	-	12,901	9,380	3,521	1.00
2008-09	12,890	-	12,890	9,760	3,130	1.00
2009-10	47,717	-	47,717	43,235	4,482	1.00
2010-11	12,453	-	12,453	7,320	5,133	1.00
2011-12	12,407	-	12,407	7,550	4,857	1.00
2012-13	11,906	-	11,906	7,350	4,556	1.00

\* Revenue source is lease rental payments.

**Pension Obligation Bonds**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003-04	\$ 20,777	\$ -	\$ 20,777	\$ 15,830	\$ 5,329	0.98
2004-05	20,995	-	20,995	17,970	4,234	0.95
2005-06	21,118	-	21,118	20,315	2,986	0.91
2006-07	26,410	-	26,410	22,875	1,569	1.08
2007-08	12,492	-	12,492	12,310	408	0.98
2008-09	-	-	-	-	-	0.00
2009-10	-	-	-	-	-	0.00
2010-11	-	-	-	-	-	0.00
2011-12	-	-	-	-	-	0.00
2012-13	-	-	-	-	-	0.00

\* Revenue source is assessments on covered payroll.

**Tax-Exempt Commercial Paper**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003-04	\$ 22,118	\$ -	\$ 22,118	\$ 21,800	\$ 318	1.00
2004-05	7,741	-	7,741	7,300	441	1.00
2005-06	5,015	-	5,015	4,300	715	1.00
2006-07	5,485	-	5,485	4,700	785	1.00
2007-08	5,005	-	5,005	4,100	905	1.00
2008-09	4,200	-	4,200	3,800	400	1.00
2009-10	28,570	-	28,570	28,499	71	1.00
2010-11	3,681	-	3,681	3,600	81	1.00
2011-12	5,054	-	5,054	5,000	54	1.00
2012-13	22,752	-	22,752	22,700	52	1.00

\* Revenue source is lease rental payments and proceeds from PFA III and Lease Revenue Bonds.

Source: Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
DEBT/REVENUE COVERAGE  
LAST TEN FISCAL YEARS  
(In Thousands)  
(UNAUDITED)

**Long-term Loans - Rollup**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003-04	\$ 5,554	\$ 3,459	\$ 2,095	\$ 1,150	\$ 209	1.54
2004-05	4,918	3,479	1,439	580	200	1.84
2005-06	5,386	3,765	1,621	712	177	1.82
2006-07 (a)	3,702	3,996	(294)	1,569	111	(0.18)
2007-08	3,817	3,516	301	181	77	1.17
2008-09 (a)	3,917	3,530	387	190	71	1.48
2009-10	3,565	3,531	34	172	89	0.13
2010-11	7,303	7,937	(634)	353	254	(1.04)
2011-12	4,646	3,643	1,003	629	235	1.16
2012-13	4,564	2,725	1,839	544	276	2.24

\* Revenue source is ad valorem taxes on property, CDBG, lease rents, and charges for services.

(a) Corrected in 2009-10.

**General Obligation Bonds - Rollup**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003-04	\$ 174	\$ -	\$ 174	\$ 340	\$ 11	0.50
2004-05	-	-	-	-	-	0.00
2005-06	-	-	-	-	-	0.00
2006-07	-	-	-	-	-	0.00
2007-08	-	-	-	-	-	0.00
2008-09	-	-	-	-	-	0.00
2009-10	-	-	-	-	-	0.00
2010-11	-	-	-	-	-	0.00
2011-12	-	-	-	-	-	0.00
2012-13	-	-	-	-	-	0.00

\* Revenue source is ad valorem taxes on property and charges for services.

**Capital Leases**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003-04	\$ 17	\$ -	\$ 17	\$ 12	\$ 5	1.00
2004-05	17	-	17	12	5	1.00
2005-06	16	-	16	12	4	1.00
2006-07	16	-	16	12	4	1.00
2007-08	15	-	15	12	3	1.00
2008-09	462	-	462	424	38	1.00
2009-10	483	-	483	443	40	1.00
2010-11	482	-	482	443	39	1.00
2011-12	482	-	482	443	39	1.00
2012-13	459	-	459	423	36	1.00

\* Revenue source is lease rental payments and charges for services.

**Lease Revenue Bonds (a)**

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2012-13	\$ 2,092	\$ -	\$ 2,092	\$ -	\$ 2,092	1.00

\* Revenue source is lease rental payments.

(a) New bond in fiscal year 2012-13. No previous data to report.

COUNTY OF VENTURA  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

<u>Year</u>	<u>Population</u> (a)	<u>Personal Income</u> <u>(in millions)</u> (a)	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u> (d)
2004	793,994	\$ 31,334.0	\$ 39,464	5.4%
2005	794,197	33,151.0	41,742	4.8%
2006	798,183	35,706.0	44,734	4.3%
2007	800,027	37,309.0	46,635	4.9%
2008	806,353	37,603.0	46,633	6.3%
2009	815,130	35,545.0	43,607	9.8%
2010	825,445	36,506.0	44,226	10.8%
2011	831,771	38,141.0	45,855	10.1%
2012	829,065 (b)	37,750.0 (c)	45,533	9.3%
2013	835,436 (b)	38,430.0 (c)	46,000	7.3%

Notes:

1) Revised in 2012-13 to reflect data from the U.S. Department of Commerce.

Sources:

- (a) U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts, CA1-3 Personal Income Summary, as of November 2012. Population numbers reflect Census Bureau midyear population estimates available as of November 2012. All dollar estimates are in current dollars (not adjusted for inflation).
- (b) State of California, Department of Finance, E-5 Population and Housing Estimates for Cities, Counties, and the State, January 1, 2011 - 2013, as of May 2013.
- (c) California Lutheran University, Center for Economic Research and Forecasting.
- (d) State of California, Employment Development Department, Labor Market Information Division, September 2013. Historical Civilian Labor Force; data not seasonally adjusted. 2004 to 2012 rates are annual averages. The 2013 rate is an eight month average.

COUNTY OF VENTURA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)

<u>Employer</u>	<u>2013 (a)</u>			<u>2004 (b)</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
United States Naval Base	20,060	1	6.66%	16,868	1	5.57%
County of Ventura	8,485	2	2.82%	7,405	2	2.45%
Amgen, Inc.	6,000	3	1.99%	6,326	3	2.09%
Wellpoint, Inc.	2,913	4	0.97%	4,211	5	1.39%
Simi Unified School District	2,320	5	0.77%	2,098	10	0.69%
Community Memorial Hospital	2,021	6	0.67%	1,630	13	0.54%
Dignity Health	1,938	7	0.64%	1,930	12	0.64%
Conejo Unified School District	1,849	8	0.61%	2,144	8	0.71%
Ventura Unified School District	1,796	9	0.60%	2,449	7	0.81%
Los Robles Regional Med Center	1,600	10	0.53%	1,370	16	0.45%
	<u>48,982</u>		<u>16.26%</u>	<u>46,431</u>		<u>15.34%</u>

Sources:

(a) 2013 Ventura County Real Estate and Economic Outlook as of January 2013

(b) UCSB Economic Forecast Project as of February 2004

COUNTY OF VENTURA  
 FULL-TIME EMPLOYEES BY FUNCTION  
 LAST EIGHT FISCAL YEARS  
 (UNAUDITED)

<u>Function/Program</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
<u>Governmental activities:</u>				
General government	1,120	1,171	1,203	1,209
Public protection	2,927	2,993	3,063	3,066
Public ways and facilities	-	-	-	-
Health and sanitation	879	926	970	1,035
Public assistance	979	1,011	1,047	1,029
Education	74	87	95	91
Total governmental activities	<u>5,979</u>	<u>6,188</u>	<u>6,378</u>	<u>6,430</u>
<u>Business-type activities:</u>				
Medical Center	1,098	1,185	1,227	1,277
Health Care Plan	-	-	-	-
Airports	30	33	33	32
Parks and Harbor	63	65	74	83
Total business-type activities	<u>1,191</u>	<u>1,283</u>	<u>1,334</u>	<u>1,392</u>
Total government-wide	<u>7,170</u>	<u>7,471</u>	<u>7,712</u>	<u>7,822</u>

(a) New employment function in fiscal year 2012-13.

Notes:

- (1) Full-time employees work a minimum of 64 hours per biweek.
- (2) Data from fiscal years 2003-04 to 2004-05 are not presented as required by GASB Statement 44 because comparable data are not available.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA  
 FULL-TIME EMPLOYEES BY FUNCTION  
 LAST EIGHT FISCAL YEARS  
 (UNAUDITED)

<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>Function/Program</u>
				<u>Governmental activities:</u>
1,216	1,201	1,216	1,155	General government
2,982	3,014	2,981	3,040	Public protection
-	-	-	-	Public ways and facilities
1,059	1,064	1,132	1,250	Health and sanitation
1,019	1,067	1,103	1,127	Public assistance
89	64	62	58	Education
<u>6,365</u>	<u>6,410</u>	<u>6,494</u>	<u>6,630</u>	Total governmental activities
				<u>Business-type activities:</u>
1,290	1,338	1,378	1,449	Medical Center
-	-	-	2	(a) Health Care Plan
29	29	27	29	Airports
82	97	88	93	Parks and Harbor
<u>1,401</u>	<u>1,464</u>	<u>1,493</u>	<u>1,573</u>	Total business-type activities
<u>7,766</u>	<u>7,874</u>	<u>7,987</u>	<u>8,203</u>	Total government-wide

COUNTY OF VENTURA  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)

<u>Function/Program</u>	<u>Fiscal Year</u>				
	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
<u>Public protection</u>					
Sheriff:					
Jail bookings	31,028	29,000	29,075	31,006	29,567
District Attorney:					
Filed felonies	3,733	4,332	4,747	5,053	4,500
Filed misdemeanors	25,321	21,041	25,058	30,791	23,084
Probation:					
Cases supervised - Adult	13,740	13,545	13,553	16,632	17,447
Cases supervised - Juvenile	2,195	2,331	2,556	2,308	2,385
Average daily population	210	210	186	198	188
<u>Health</u>					
Public Health:					
Clinic client visits	32,284	33,065	31,558	33,100	29,564
Vaccines distributed	60,006	54,370	56,713	30,000 (a)	14,780 (a)
Hospital:					
Patient days	52,938	51,486	53,725	57,485	60,842
Emergency room visits	34,741	35,071	34,494	41,399	44,825
Clinic visits (including satellite clinics)	290,395	299,770	335,655	346,769	426,472
Behavioral Health:					
Total contacts - Mental Health	302,042	320,623	275,392 (b)	308,421	341,180 (b)
Unduplicated client count	8,895	7,597	7,658	8,372	9,586
Total contacts - Alcohol and Drug Program	113,737	105,353	116,159	141,503 (b)	152,125 (b)
Total contacts - Driving Under the Influence Program	71,448	60,402	55,194	52,722	50,845
<u>Public assistance</u>					
Average number of CalWORKS participants	13,094	12,985	13,158	13,792	14,049
Average number of CalWORKS cases	5,289	5,349	5,378	5,510	6,794
Average number of CalFresh participants (c)	24,073	26,528	28,012	29,998	33,778
Average number of CalFresh cases (c)	9,365	10,479	11,028	12,393	14,347
Average child welfare services caseload	894	922	821	874	896

(a) Flu only

(b) Corrected in 2012-13.

(c) CalFresh was formerly Food Stamps.

(d) Prior to 2012-13 prevention contacts were not included.

Sources:

County of Ventura, various departments

COUNTY OF VENTURA  
 OPERATING INDICATORS BY FUNCTION/PROGRAM  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

<u>Fiscal Year</u>					<u>Function/Program</u>
<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	
					<u>Public protection</u>
					Sheriff:
29,938	27,818	27,935	25,030	26,432	Jail bookings
					District Attorney:
3,957	3,898	3,840	3,458	3,926	Filed felonies
23,124	13,823	13,374	12,410	10,972	Filed misdemeanors
					Probation:
17,609	17,450	17,197	16,924	16,453	Cases supervised - Adult
2,592	2,253	1,631	1,425	1,189	Cases supervised - Juvenile
181	174	163	135	108	Average daily population
					<u>Health</u>
					Public Health:
21,155	32,559	23,535	25,612	22,735	Clinic client visits
26,128	51,216	44,234	46,233	32,331	Vaccines distributed
					Hospital:
59,175	56,916	52,112	52,525	54,878	Patient days
47,382	46,571	47,047	48,913	52,285	Emergency room visits
400,474	434,943	449,058	470,421	485,255	Clinic visits (including satellite clinics)
					Behavioral Health:
404,987	(b) 379,726	(b) 392,242	(b) 431,674	443,674	Total contacts - Mental Health
11,629	12,899	13,348	12,481	13,516	Unduplicated client count
148,873	138,315	140,330	141,733	399,710	(d) Total contacts - Alcohol and Drug Program
59,502	118,922	115,386	117,414	106,310	Total contacts - Driving Under the Influence Program
					<u>Public assistance</u>
16,090	17,284	17,465	16,011	15,163	Average number of CalWORKS participants
6,649	7,229	7,221	6,752	6,456	Average number of CalWORKS cases
42,400	53,930	60,624	64,795	68,033	Average number of CalFresh participants (c)
18,543	24,483	28,107	30,692	32,345	Average number of CalFresh cases (c)
826	784	803	1,044	1,098	Average child welfare services caseload

COUNTY OF VENTURA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS  
(UNAUDITED)

	Fiscal Year				
	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Governmental Activities:</b>					
<b>General government</b>					
Building - Hall of Administration	Occupied by general government and support services.				
<b>Public protection</b>					
Jail and detention facilities:					
Probation:					
Adult facilities - work furlough	1	1	1	1	1
Adult beds - work furlough	190	190	190	190	190
Juvenile facilities	1	1	1	1	1
Juvenile beds	420	420	420	420	420
Sheriff:					
Adult facilities	3	3	3	3	3
Adult beds	1,606	1,606	1,606	1,606	1,606
Sheriff helicopters	5	3	3	3	4
Fire trucks	67	67	67	67	72
Fire stations	31	31	31	31	31
Building - Hall of Justice	Occupied by public safety departments and courts.				
Miles of flood control channels	216.50	216.50	216.50	216.50	216.50
<b>Public ways and facilities</b>					
Centerline miles of county roads	541.52	544.81	544.85	545.61	547.50
Traffic signals	30	30	30	33	33
Bridges	163	163	163	160	160
<b>Education</b>					
Libraries	7	8	8	7	7

(a) Beginning 2009-10 changed to reflect the California Corrections Standard Authority rated capacity.

(b) Prior year miles of flood control channels increased in fiscal year 2011-12 due to previously unreported channels.

Note:

Buildings include those that are capitalized but excludes real property that is leased.

Sources:

County of Ventura, various departments



COUNTY OF VENTURA  
 CAPITAL ASSET STATISTICS BY FUNCTION  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)  
 (Continued)

	Fiscal Year				
	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
<b><u>Business-type Activities:</u></b>					
<b>Medical Center</b>					
Hospitals	1	1	1	2	2
Licensed beds	196	196	196	272	272
<b>Department of Airports</b>					
Number of airports	2	2	2	2	2
Number of acres	866	866	866	866	866
Number of runways	2	2	2	2	2
Number of hangars	191	201	201	201	201
<b>Waterworks Districts - Water</b>					
Miles of pipeline	208	208	222	219	219
Number of reservoirs	31	31	32	29	30
<b>Waterworks Districts - Sewer</b>					
Miles of pipeline	125	125	142	144	146
Treatment capacity (millions of gallons per day)	3.4	3.4	3.4	3.4	3.4
Number of treatment plants	3	3	3	3	3
<b>Parks and Harbor</b>					
Number of county parks	25	25	25	25	25
Park acreage	4,948	4,948	4,948	4,948	4,948
County golf courses	3	3	3	3	3
County golf course acreage	672	672	672	672	672
Miles of park trails	21.0	21.0	21.0	21.0	21.0
Number of harbors	1	1	1	1	1
Number of acres	316	310	310	310	310
Number of boat slips	233	233	233	233	233
Fuel dock	1	1	1	1	1
Sportfishing dock	1	1	1	1	1

(a) Miles of pipeline previously overstated for fiscal years 2002-03 through 2009-10, corrected 2010-11.

(b) Prior year number of parks, park acreage, and miles of park trails was recalculated in fiscal year 2011-12, as additional information became available.

Notes:

(1) Buildings include those that are capitalized but excludes real property that is leased.

Sources:

County of Ventura, various departments

COUNTY OF VENTURA  
 CAPITAL ASSET STATISTICS BY FUNCTION  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)  
 (Continued)

<u>Fiscal Year</u>					
<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	
					<b><u>Business-type Activities:</u></b>
					<b>Medical Center</b>
2	2	2	2	2	Hospitals
272	272	272	272	272	Licensed beds
					<b>Department of Airports</b>
2	2	2	2	2	Number of airports
880	880	891	891	891	Number of acres
2	2	2	2	2	Number of runways
201	202	202	202	202	Number of hangars
					<b>Waterworks Districts - Water</b>
219	219	219 (a)	220	220	Miles of pipeline
30	30	30	30	30	Number of reservoirs
					<b>Waterworks Districts - Sewer</b>
148	157	157	159	159	Miles of pipeline
3.4	5.6	5.6	5.6	5.6	Treatment capacity (millions of gallons per day)
3	3	3	3	3	Number of treatment plants
					<b>Parks and Harbor</b>
25	24	25	25 (b)	25	Number of county parks
4,948	4,621	4,621	4,621 (b)	4,621	Park acreage
3	3	3	3	3	County golf courses
672	672	672	672	672	County golf course acreage
21.0	21.0	21.6	21.6 (b)	21.6	Miles of park trails
1	1	1	1	1	Number of harbors
310	310	310	310	310	Number of acres
233	233	233	233	233	Number of boat slips
1	1	1	1	1	Fuel dock
1	1	1	1	1	Sportfishing dock

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