

COUNTY OF VENTURA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2016
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Cash and investments (Note 2)	\$ 75,021	\$ 10,120	\$ 12,988	\$ 32,193	\$ 19,720	\$ 235,159
Receivables, net (Note 4)	165,801	159,296	332	2,748	3,425	4,110
Due from other funds (Note 5)	6,665	2,584	9	28	4,044	9,109
Inventories and other assets	3,801	3,196	-	402	203	3,943
Restricted cash and investments (Note 2)	95,395	93,404	-	332	1,659	592
Total current assets	<u>346,683</u>	<u>268,600</u>	<u>13,329</u>	<u>35,703</u>	<u>29,051</u>	<u>252,913</u>
Noncurrent assets:						
Long-term receivables (Note 4)	1,780	-	-	-	1,780	97
Capital assets (Note 6):						
Nondepreciable:						
Land	22,759	2,047	9,362	2,490	8,860	770
Easements	1,297	-	849	326	122	-
Construction in progress	296,503	284,772	1,515	9,684	532	4,804
Depreciable:						
Land improvements	83,913	1,084	49,219	2,074	31,536	1,208
Structures and improvements	319,340	130,216	17,323	133,937	37,864	13,679
Equipment/Vehicles	48,699	41,220	2,117	3,017	2,345	98,231
Software	49,860	43,216	-	-	6,644	13,931
Less accumulated depreciation	(233,475)	(116,677)	(36,988)	(39,454)	(40,356)	(64,809)
Total noncurrent assets	<u>590,676</u>	<u>385,878</u>	<u>43,397</u>	<u>112,074</u>	<u>49,327</u>	<u>67,911</u>
Total assets	<u>937,359</u>	<u>654,478</u>	<u>56,726</u>	<u>147,777</u>	<u>78,378</u>	<u>320,824</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflow related to pensions	39,265	34,931	928	-	3,406	22,679
Total deferred outflows of resources	<u>39,265</u>	<u>34,931</u>	<u>928</u>	<u>-</u>	<u>3,406</u>	<u>22,679</u>
Total assets and deferred outflows of resources	<u>976,624</u>	<u>689,409</u>	<u>57,654</u>	<u>147,777</u>	<u>81,784</u>	<u>343,503</u>
LIABILITIES						
Current liabilities:						
Accounts payable	43,339	40,222	173	2,509	435	9,575
Due to other funds (Note 5)	10,924	10,085	84	309	446	1,845
Due to other governmental agencies	414	-	-	151	263	-
Accrued liabilities (Note 7)	30,054	29,167	87	17	783	5,465
Compensated absences, current (Note 9)	5,756	5,169	99	-	488	4,267
Claims liabilities, current (Notes 9 and 16)	11,019	-	-	-	11,019	35,167
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, current (Note 9)	9,765	8,953	-	303	509	1,477
Total current liabilities	<u>111,271</u>	<u>93,596</u>	<u>443</u>	<u>3,289</u>	<u>13,943</u>	<u>57,796</u>
Noncurrent liabilities:						
Unearned revenue	2,572	-	90	1,927	555	249
Deposits and other liabilities	1,545	-	572	120	853	-
Advances from other funds (Note 5)	66,237	65,000	-	1,237	-	-
Compensated absences, noncurrent (Note 9)	3,632	3,172	38	-	422	3,253
Net pension liability (Note 9)	92,959	82,799	2,162	-	7,998	52,976
Claims liabilities, noncurrent (Notes 9 and 16)	-	-	-	-	-	126,603
Medical malpractice liability (Notes 9 and 16)	1,877	1,877	-	-	-	-
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, noncurrent (Note 9)	357,589	346,632	-	7,757	3,200	9,553
Total noncurrent liabilities	<u>526,411</u>	<u>499,480</u>	<u>2,862</u>	<u>11,041</u>	<u>13,028</u>	<u>192,634</u>
Total liabilities	<u>637,682</u>	<u>593,076</u>	<u>3,305</u>	<u>14,330</u>	<u>26,971</u>	<u>250,430</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred gain on refunding	22	22	-	-	-	-
Deferred service concession arrangements (Note 10)	9,397	-	-	-	9,397	-
Deferred inflow related to pensions	15,375	13,669	367	-	1,339	8,949
Total deferred inflows of resources	<u>24,794</u>	<u>13,691</u>	<u>367</u>	<u>-</u>	<u>10,736</u>	<u>8,949</u>
NET POSITION						
Net investment in capital assets	297,671	113,797	43,397	104,014	36,463	56,958
Restricted for (Note 11):						
Debt service	12,685	12,193	-	333	159	418
Grantors	725	-	-	-	725	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted (deficit)	1,567	(43,348)	10,585	29,100	5,230	26,748
Total net position	<u>314,148</u>	<u>\$ 82,642</u>	<u>\$ 53,982</u>	<u>\$ 133,447</u>	<u>\$ 44,077</u>	<u>\$ 84,124</u>
Adjustment to allocate the internal service fund activities related to enterprise funds	215	-	-	-	-	-
Total net position of business-type activities	<u>\$ 314,363</u>	<u>\$ 82,642</u>	<u>\$ 53,982</u>	<u>\$ 133,447</u>	<u>\$ 44,077</u>	<u>\$ 84,124</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, 2016
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Operating Revenues:						
Charges for services	\$ 1,615,246	\$ 1,517,220	\$ 80	\$ 27,972	\$ 69,974	\$ 224,508
Less: Allowances and discounts	(1,127,914)	(1,127,914)	-	-	-	-
Rents and royalties	13,504	32	7,391	337	5,744	256
Miscellaneous	2,536	2,506	3	-	27	931
Total operating revenues	<u>503,372</u>	<u>391,844</u>	<u>7,474</u>	<u>28,309</u>	<u>75,745</u>	<u>225,695</u>
Operating Expenses:						
Salaries and benefits	224,925	212,480	2,378	-	10,067	82,650
Services and supplies	222,052	186,194	1,230	27,414	7,214	90,113
Insurance premiums	5,338	3,607	53	87	1,591	5,611
Utilities	4,431	3,654	299	-	478	-
Provision for claims	58,706	-	-	-	58,706	35,688
Depreciation and amortization	22,658	13,335	2,537	2,783	4,003	9,929
Total operating expenses	<u>538,110</u>	<u>419,270</u>	<u>6,497</u>	<u>30,284</u>	<u>82,059</u>	<u>223,991</u>
Operating income (loss)	<u>(34,738)</u>	<u>(27,426)</u>	<u>977</u>	<u>(1,975)</u>	<u>(6,314)</u>	<u>1,704</u>
Nonoperating revenues (expenses):						
State and federal grants	330	215	-	-	115	-
Gain from insurance recovery	32	32	-	-	-	605
Gain (loss) from sale (disposal) of capital assets	3,607	3,658	-	(51)	-	(221)
Interest and investment income	689	151	93	271	174	1,758
Interest expense	(5,759)	(5,504)	(1)	(157)	(97)	(243)
Other charges	(475)	(475)	-	-	-	-
Total nonoperating revenues (expenses)	<u>(1,576)</u>	<u>(1,923)</u>	<u>92</u>	<u>63</u>	<u>192</u>	<u>1,899</u>
Income (loss) before capital contributions and transfers	(36,314)	(29,349)	1,069	(1,912)	(6,122)	3,603
Capital grants and contributions	8,587	6,446	242	1,209	690	326
Transfers in	<u>38,522</u>	<u>37,016</u>	<u>-</u>	<u>-</u>	<u>1,506</u>	<u>8,715</u>
Change in net position	10,795	14,113	1,311	(703)	(3,926)	12,644
Net position - beginning	<u>303,353</u>	<u>68,529</u>	<u>52,671</u>	<u>134,150</u>	<u>48,003</u>	<u>71,480</u>
Net position - ending	<u>\$ 314,148</u>	<u>\$ 82,642</u>	<u>\$ 53,982</u>	<u>\$ 133,447</u>	<u>\$ 44,077</u>	<u>\$ 84,124</u>
Change in net position - total enterprise funds	\$ 10,795					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>715</u>					
Change in net position-business-type activities	<u>\$ 11,510</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, 2016
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Cash flows from operating activities:						
Cash receipts from customers	\$ 340,897	\$ 285,645	\$ 6,369	\$ 31,552	\$ 17,331	\$ 13,732
Cash receipts from other funds	53,562	-	1,172	-	52,390	223,889
Cash receipts from other sources	41,515	41,511	-	4	-	395
Cash paid to suppliers for goods and services	(166,438)	(141,215)	(1,035)	(19,763)	(4,425)	(67,183)
Cash paid to employees for services	(229,975)	(217,024)	(2,545)	-	(10,406)	(85,935)
Cash paid to other funds	(51,756)	(40,060)	(475)	(8,315)	(2,906)	(21,563)
Cash paid for insurance premiums	(1,540)	-	-	-	(1,540)	(4,945)
Cash paid for judgments and claims	(54,821)	-	-	-	(54,821)	(22,793)
Net cash provided by (used in) operating activities	<u>(68,556)</u>	<u>(71,143)</u>	<u>3,486</u>	<u>3,478</u>	<u>(4,377)</u>	<u>35,597</u>
Cash flows from noncapital financing activities:						
Transfers received	38,519	37,016	-	-	1,503	8,715
Transfers paid	(58)	-	-	(58)	-	-
Noncapital grants paid	(40)	-	-	-	(40)	-
Advances from other funds	50,500	50,500	-	-	-	-
Interest paid on noncapital debt	(42)	(8)	-	-	(34)	(2)
State and federal grant receipts	330	215	-	-	115	-
Net cash provided by (used in) noncapital financing activities	<u>89,209</u>	<u>87,723</u>	<u>-</u>	<u>(58)</u>	<u>1,544</u>	<u>8,713</u>
Cash flows from capital and related financing activities:						
Proceeds from capital debt	371	-	-	300	71	-
Proceeds from capital grants and contributions	7,358	6,446	318	209	385	326
Proceeds from insurance recovery	32	32	-	-	-	605
Acquisition and construction of capital assets	(9,672)	(2,414)	(1,022)	(5,513)	(723)	(16,743)
Principal paid on capital lease obligations	(852)	(554)	-	(298)	-	(875)
Principal paid on capital debt	(7,253)	(6,650)	(11)	(157)	(435)	(456)
Interest paid on capital debt	(17,661)	(17,534)	(1)	-	(126)	(363)
Proceeds from sales of capital assets	3,862	3,862	-	-	-	467
Proceeds from restricted assets	373	373	-	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>(23,442)</u>	<u>(16,439)</u>	<u>(716)</u>	<u>(5,459)</u>	<u>(828)</u>	<u>(17,039)</u>
Cash flows from investing activities:						
Interest and investment income received	587	154	71	219	143	1,387
Net cash provided by investing activities	<u>587</u>	<u>154</u>	<u>71</u>	<u>219</u>	<u>143</u>	<u>1,387</u>
Net increase (decrease) in cash and cash equivalents	(2,202)	295	2,841	(1,820)	(3,518)	28,658
Total cash and cash equivalents, beginning of the year	78,938	9,825	10,147	34,228	24,738	206,501
Total cash and cash equivalents, end of the year	<u>\$ 76,736</u>	<u>\$ 10,120</u>	<u>\$ 12,988</u>	<u>\$ 32,408</u>	<u>\$ 21,220</u>	<u>\$ 235,159</u>
Reconciliation of cash and cash equivalents to the Statement of Net Position:						
Cash and investments	\$ 75,021	\$ 10,120	\$ 12,988	\$ 32,193	\$ 19,720	\$ 235,159
Restricted cash and investments	1,715	-	-	215	1,500	-
Total cash and cash equivalents, end of the year	<u>\$ 76,736</u>	<u>\$ 10,120</u>	<u>\$ 12,988</u>	<u>\$ 32,408</u>	<u>\$ 21,220</u>	<u>\$ 235,159</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, 2016
(In Thousands)
(Continued)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Activities
						Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ (34,738)	\$ (27,426)	\$ 977	\$ (1,975)	\$ (6,314)	\$ 1,704
Adjustments to reconcile operating income (loss) to cash flows from operating activities:						
Depreciation and amortization	22,658	13,335	2,537	2,783	4,003	9,929
Decrease (increase) in:						
Accounts receivable	(64,824)	(64,631)	(47)	1,625	(1,771)	(879)
Due from other funds	(6,091)	(2,085)	26	(68)	(3,964)	15,116
Due from other governmental agencies	(120)	-	(9)	(111)	-	85
Inventories and other assets	1,438	1,375	-	90	(27)	(1,472)
Deferred outflow pension	(20,936)	(18,604)	(487)	-	(1,845)	(12,140)
Increase (decrease) in:						
Accounts payable	15,911	15,911	76	(121)	45	4,050
Accrued liabilities	4,264	4,691	25	(286)	(166)	679
Due to other funds	(7,468)	(7,296)	37	(341)	132	(1,793)
Due to other governmental agencies	414	-	-	151	263	-
Unearned revenue	1,371	-	(106)	1,720	(243)	12,652
Claims liabilities	4,145	-	-	-	4,145	(9)
Deposits and other liabilities	141	-	161	11	(31)	(503)
Medical malpractice liability	457	457	-	-	-	-
Compensated absences	589	485	31	-	73	387
Net pension liability	34,214	30,441	764	-	3,009	19,478
Deferred inflow pension	(19,981)	(17,796)	(499)	-	(1,686)	(11,687)
Net cash provided by (used in) operating activities	<u>\$ (68,556)</u>	<u>\$ (71,143)</u>	<u>\$ 3,486</u>	<u>\$ 3,478</u>	<u>\$ (4,377)</u>	<u>\$ 35,597</u>

Noncash financing, capital, and investing activities:						
Capital additions funded by debt	\$ 106,161	\$ 105,861	\$ -	\$ 300	\$ -	\$ -
Increase in capital assets related to accounts payable	8,935	8,777	-	147	11	291
Noncash donation of capital assets	6,368	-	-	6,368	-	121
Noncash retirement of capital assets	(5,721)	(203)	-	(5,518)	-	(1,933)
Increase (decrease) in fair value of investments	(88)	12	(21)	(51)	(28)	(373)
Increase in capital grants and contributions receivables	87	-	76	11	-	-
Decrease in transfers in	(3)	-	-	-	(3)	-
Increase in non-operating payables	(58)	-	-	(58)	-	-
Decrease in restricted assets with fiscal agents	(105,919)	(105,861)	-	(58)	-	-
Increase (decrease) in noncash interest	(12,101)	(12,038)	-	-	(63)	122

See accompanying notes to the basic financial statements