

COUNTY OF VENTURA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2017  
(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)	\$ 76,293	\$ 11,290	\$ 14,810	\$ 26,584	\$ 23,609	\$ 250,350
Receivables, net (Note 5)	176,752	164,935	416	6,068	5,333	4,072
Due from other funds (Note 6)	4,364	2,714	11	29	1,610	5,807
Inventories and other assets	4,711	3,839	-	692	180	4,452
Restricted cash and investments (Note 3)	56,263	54,228	-	384	1,651	418
Total current assets	<u>318,383</u>	<u>237,006</u>	<u>15,237</u>	<u>33,757</u>	<u>32,383</u>	<u>265,099</u>
Noncurrent assets:						
Long-term receivables (Note 5)	2,798	-	-	-	2,798	97
Capital assets (Note 7):						
Nondepreciable:						
Land	22,766	2,054	9,362	2,490	8,860	770
Easements	1,297	-	849	326	122	-
Construction in progress	364,889	350,222	1,392	12,408	867	77
Depreciable:						
Land improvements	84,942	1,084	50,248	2,074	31,536	1,208
Structures and improvements	322,315	130,779	17,696	135,817	38,023	18,221
Equipment/Vehicles	51,215	43,604	2,153	3,065	2,393	102,690
Software	50,447	43,646	-	87	6,714	14,263
Less accumulated depreciation	(253,924)	(128,920)	(39,613)	(42,168)	(43,223)	(68,993)
Total noncurrent assets	<u>646,745</u>	<u>442,469</u>	<u>42,087</u>	<u>114,099</u>	<u>48,090</u>	<u>68,333</u>
Total assets	<u>965,128</u>	<u>679,475</u>	<u>57,324</u>	<u>147,856</u>	<u>80,473</u>	<u>333,432</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred outflow related to pensions	61,761	55,084	1,449	-	5,228	34,839
Deferred outflows-loss on debt refunding	5,389	5,389	-	-	-	-
Total deferred outflows of resources	<u>67,150</u>	<u>60,473</u>	<u>1,449</u>	<u>-</u>	<u>5,228</u>	<u>34,839</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	30,938	27,452	116	2,990	380	8,500
Due to other funds (Note 6)	16,974	15,920	182	540	332	2,201
Due to other governmental agencies	440	-	-	366	74	19
Accrued liabilities (Note 8)	67,518	66,833	232	1	452	5,265
Compensated absences, current (Note 10)	6,261	5,643	107	-	511	4,643
Claims liabilities, current (Notes 10 and 17)	9,810	-	-	-	9,810	39,822
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, current (Note 10)	13,488	12,655	-	309	524	1,223
Total current liabilities	<u>145,429</u>	<u>128,503</u>	<u>637</u>	<u>4,206</u>	<u>12,083</u>	<u>61,673</u>
Noncurrent liabilities:						
Unearned revenue	804	-	-	413	391	799
Deposits and other liabilities	1,792	-	684	181	927	-
Advances from other funds (Note 6)	56,337	51,100	-	1,237	4,000	-
Compensated absences, noncurrent (Note 10)	3,750	3,259	60	-	431	3,233
Net pension liability (Note 10)	116,506	103,993	2,702	-	9,811	65,093
Claims liabilities, noncurrent (Notes 10 and 17)	-	-	-	-	-	138,570
Medical malpractice liability (Notes 10 and 17)	2,208	2,208	-	-	-	-
Certificates of participation, tax-exempt commercial paper, and loans and capital leases payable, noncurrent (Note 10)	361,698	351,578	-	7,448	2,672	8,320
Total noncurrent liabilities	<u>543,095</u>	<u>512,138</u>	<u>3,446</u>	<u>9,279</u>	<u>18,232</u>	<u>216,015</u>
Total liabilities	<u>688,524</u>	<u>640,641</u>	<u>4,083</u>	<u>13,485</u>	<u>30,315</u>	<u>277,688</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred service concession arrangements (Note 11)	10,208	-	-	-	10,208	-
Deferred inflow related to pensions	12,328	10,981	295	-	1,052	7,058
Total deferred inflows of resources	<u>22,536</u>	<u>10,981</u>	<u>295</u>	<u>-</u>	<u>11,260</u>	<u>7,058</u>
<b>NET POSITION</b>						
Net investment in capital assets	306,944	123,559	42,087	106,342	34,956	58,693
Restricted for (Note 12):						
Debt service	14,828	14,293	-	384	151	418
Grantors	808	-	-	-	808	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted (deficit)	(2,862)	(49,526)	12,308	27,645	6,711	24,414
Total net position	<u>321,218</u>	<u>\$ 88,326</u>	<u>\$ 54,395</u>	<u>\$ 134,371</u>	<u>\$ 44,126</u>	<u>\$ 83,525</u>
Adjustment to allocate the internal service fund activities related to enterprise funds	(454)					
Total net position of business-type activities	<u>\$ 320,764</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, 2017  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical Center	Department of	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
			Airports			
<b>Operating Revenues:</b>						
Charges for services	\$ 1,830,499	\$ 1,723,152	\$ 99	\$ 29,338	\$ 77,910	\$ 236,358
Less: Allowances and discounts	(1,303,263)	(1,303,263)	-	-	-	-
Rents and royalties	13,595	32	7,248	334	5,981	34
Miscellaneous	63	-	17	-	46	456
Total operating revenues	<u>540,894</u>	<u>419,921</u>	<u>7,364</u>	<u>29,672</u>	<u>83,937</u>	<u>236,848</u>
<b>Operating Expenses:</b>						
Salaries and benefits	246,401	233,558	2,659	-	10,184	87,881
Services and supplies	227,376	189,531	1,409	27,780	8,656	94,612
Insurance premiums	5,411	3,733	40	67	1,571	6,063
Utilities	4,474	3,676	286	-	512	-
Provision for claims	61,689	-	-	-	61,689	40,296
Depreciation and amortization	20,608	12,420	2,625	2,714	2,849	11,008
Total operating expenses	<u>565,959</u>	<u>442,918</u>	<u>7,019</u>	<u>30,561</u>	<u>85,461</u>	<u>239,860</u>
Operating income (loss)	<u>(25,065)</u>	<u>(22,997)</u>	<u>345</u>	<u>(889)</u>	<u>(1,524)</u>	<u>(3,012)</u>
<b>Nonoperating revenues (expenses):</b>						
State and federal grants	558	538	-	-	20	-
Gain from insurance recovery	3	-	-	-	3	766
Gain (loss) from sale (disposal) of capital assets	191	-	200	-	(9)	(379)
Interest and investment income	779	311	96	200	172	1,579
Interest expense	(2,658)	(2,388)	-	(160)	(110)	(215)
Total nonoperating revenues (expenses)	<u>(1,127)</u>	<u>(1,539)</u>	<u>296</u>	<u>40</u>	<u>76</u>	<u>1,751</u>
Income (loss) before capital contributions and transfers	<u>(26,192)</u>	<u>(24,536)</u>	<u>641</u>	<u>(849)</u>	<u>(1,448)</u>	<u>(1,261)</u>
Capital grants and contributions	2,325	113	35	1,861	316	465
Transfers in	31,317	30,107	-	-	1,210	1,370
Transfers out	<u>(380)</u>	<u>-</u>	<u>(263)</u>	<u>(88)</u>	<u>(29)</u>	<u>(1,173)</u>
Change in net position	7,070	5,684	413	924	49	(599)
Net position - beginning	<u>314,148</u>	<u>82,642</u>	<u>53,982</u>	<u>133,447</u>	<u>44,077</u>	<u>84,124</u>
Net position - ending	<u>\$ 321,218</u>	<u>\$ 88,326</u>	<u>\$ 54,395</u>	<u>\$ 134,371</u>	<u>\$ 44,126</u>	<u>\$ 83,525</u>
Change in net position - total enterprise funds	\$ 7,070					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>(669)</u>					
Change in net position-business-type activities	<u>\$ 6,401</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, 2017  
(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	\$ 453,155	\$ 404,196	\$ 6,220	\$ 24,914	\$ 17,825	\$ 16,385
Cash receipts from other funds	69,448	1,691	1,113	24	66,620	224,397
Cash receipts from other sources	7,888	7,887	-	1	-	355
Cash paid to suppliers for goods and services	(159,714)	(133,581)	(634)	(19,522)	(5,977)	(76,233)
Cash paid to employees for services	(246,881)	(233,757)	(2,671)	-	(10,453)	(89,041)
Cash paid to other funds	(13,891)	(1,688)	(941)	(7,672)	(3,590)	(21,501)
Cash paid for insurance premiums	(1,493)	-	-	-	(1,493)	(5,292)
Cash paid for judgments and claims	(63,233)	-	-	-	(63,233)	(23,636)
Net cash provided by (used in) operating activities	<u>45,279</u>	<u>44,748</u>	<u>3,087</u>	<u>(2,255)</u>	<u>(301)</u>	<u>25,434</u>
<b>Cash flows from noncapital financing activities:</b>						
Transfers received	31,266	30,107	-	-	1,159	1,369
Transfers paid	(432)	-	(263)	(140)	(29)	(1,173)
Noncapital grants paid	40	-	-	-	40	-
Advances from other funds	(9,900)	(13,900)	-	-	4,000	-
Interest paid on noncapital debt	(253)	(198)	-	-	(55)	-
State and federal grant receipts	558	538	-	-	20	-
Net cash provided by (used in) noncapital financing activities	<u>21,279</u>	<u>16,547</u>	<u>(263)</u>	<u>(140)</u>	<u>5,135</u>	<u>196</u>
<b>Cash flows from capital and related financing activities:</b>						
Proceeds from capital grants and contributions	1,953	-	35	1,836	82	465
Proceeds from insurance recovery	3	-	-	-	3	766
Acquisition and construction of capital assets	(44,112)	(37,394)	(1,317)	(4,778)	(623)	(12,410)
Principal paid on capital lease obligations	(1,453)	(1,453)	-	-	-	(20)
Principal paid on capital debt	(9,235)	(8,484)	-	(303)	(448)	(1,345)
Interest paid on capital debt	(17,042)	(16,763)	-	(160)	(119)	(337)
Proceeds from sales of capital assets	3,859	3,658	201	-	-	900
Proceeds from restricted assets	8	-	-	-	8	174
Net cash provided by (used in) capital and related financing activities	<u>(66,019)</u>	<u>(60,436)</u>	<u>(1,081)</u>	<u>(3,405)</u>	<u>(1,097)</u>	<u>(11,807)</u>
<b>Cash flows from investing activities:</b>						
Interest and investment income received	733	311	79	191	152	1,368
Net cash provided by investing activities	<u>733</u>	<u>311</u>	<u>79</u>	<u>191</u>	<u>152</u>	<u>1,368</u>
Net increase (decrease) in cash and cash equivalents	1,272	1,170	1,822	(5,609)	3,889	15,191
Total cash and cash equivalents, beginning 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>
Total cash and cash equivalents, end of the year	<u>\$ 78,008</u>	<u>\$ 11,290</u>	<u>\$ 14,810</u>	<u>\$ 26,799</u>	<u>\$ 25,109</u>	<u>\$ 250,350</u>
<b>Reconciliation of cash and cash equivalents to the Statement of Net Position:</b>						
Cash and investments	\$ 76,293	\$ 11,290	\$ 14,810	\$ 26,584	\$ 23,609	\$ 250,350
Restricted cash and investments	1,715	-	-	215	1,500	-
Total cash and cash equivalents, end of the year	<u>\$ 78,008</u>	<u>\$ 11,290</u>	<u>\$ 14,810</u>	<u>\$ 26,799</u>	<u>\$ 25,109</u>	<u>\$ 250,350</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, 2017  
(In Thousands)  
(Continued)

	Business-type Activities - Enterprise Funds					Governmental
	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)	\$ (25,065)	\$ (22,997)	\$ 345	\$ (889)	\$ (1,524)	\$ (3,012)
Adjustments to reconcile operating income (loss) to cash flows from operating activities:						
Depreciation and amortization	20,608	12,420	2,625	2,714	2,849	11,008
Decrease (increase) in:						
Accounts receivable	(11,516)	(6,134)	(69)	(3,414)	(1,899)	39
Due from other funds	2,727	393	(1)	(147)	2,482	3,856
Due from other governmental agencies	113	-	2	111	-	(18)
Inventories and other assets	(890)	(642)	-	(290)	42	(510)
Deferred outflow pension	(22,495)	(20,153)	(521)	-	(1,821)	(12,160)
Increase (decrease) in:						
Accounts payable	(4,775)	(5,207)	(58)	546	(56)	(1,077)
Accrued liabilities	38,069	38,162	253	(16)	(330)	(497)
Due to other funds	29,752	29,507	(9)	369	(115)	53
Due to other governmental agencies	25	-	-	214	(189)	-
Unearned revenue	(1,768)	-	(90)	(1,514)	(164)	549
Claims liabilities	(1,209)	-	-	-	(1,209)	16,621
Deposits and other liabilities	247	-	112	61	74	-
Medical malpractice liability	331	331	-	-	-	-
Compensated absences	624	561	30	-	33	356
Net pension liability	23,548	21,194	540	-	1,814	12,117
Deferred inflow pension	(3,047)	(2,687)	(72)	-	(288)	(1,891)
Net cash provided by (used in) operating activities	<u>\$ 45,279</u>	<u>\$ 44,748</u>	<u>\$ 3,087</u>	<u>\$ (2,255)</u>	<u>\$ (301)</u>	<u>\$ 25,434</u>
<b>Noncash financing, capital, and investing activities:</b>						
Capital additions funded by debt	\$ 39,176	\$ 39,176	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in capital assets related to accounts payable	(1,452)	(1,305)	(1)	(64)	(82)	299
Noncash donation of capital assets	50	25	-	25	-	-
Noncash retirement of capital assets	(6,307)	(6,279)	(1)	-	(27)	(1,278)
Noncash deferred loss on refunding	5,389	5,389	-	-	-	-
Decrease in fair value of investments	(53)	-	(16)	(10)	(27)	(212)
Decrease in transfers in	(51)	-	-	-	(51)	-
Increase in capital lease obligation	(21,902)	(21,902)	-	-	-	-
Increase in capital debt	-	-	-	-	-	170
Decrease in non-operating payables	(52)	-	-	(52)	-	-
Decrease in restricted assets with fiscal agents	(39,228)	(39,176)	-	(52)	-	-
Increase (decrease) in noncash interest	(14,635)	(14,572)	-	-	(63)	122

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