

COUNTY OF VENTURA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019
(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)	\$ 88,115	\$ 13,705	\$ 19,027	\$ 27,852	\$ 27,531	\$ 276,712
Receivables, net (Note 4)	272,833	261,623	490	4,824	5,896	6,486
Due from other funds (Note 5)	1,130	1,030	25	32	43	5,552
Inventories and other assets	6,702	5,729	-	803	170	4,737
Restricted cash and investments (Note 2)	30,706	28,568	-	487	1,651	418
Total current assets	<u>399,486</u>	<u>310,655</u>	<u>19,542</u>	<u>33,998</u>	<u>35,291</u>	<u>293,905</u>
Noncurrent assets:						
Long-term receivables (Note 4)	2,368	-	-	-	2,368	106
Capital assets (Note 6):						
Nondepreciable:						
Land	22,958	2,054	9,362	2,490	9,052	770
Easements	1,297	-	849	326	122	-
Construction in progress	17,307	7,209	2,839	5,589	1,670	241
Depreciable:						
Land improvements	84,100	23	50,655	2,074	31,348	1,327
Structures and improvements	674,221	470,586	18,143	147,864	37,628	18,195
Equipment/Vehicles	84,739	77,122	2,153	3,046	2,418	108,610
Software	52,220	45,385	-	87	6,748	22,402
Less accumulated depreciation	(309,287)	(168,586)	(44,724)	(47,757)	(48,220)	(77,120)
Total noncurrent assets	<u>629,923</u>	<u>433,793</u>	<u>39,277</u>	<u>113,719</u>	<u>43,134</u>	<u>74,531</u>
Total assets	<u>1,029,409</u>	<u>744,448</u>	<u>58,819</u>	<u>147,717</u>	<u>78,425</u>	<u>368,436</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred pensions	42,605	38,276	876	-	3,453	22,568
Deferred loss on refunding	3,872	3,872	-	-	-	-
Total deferred outflows of resources	<u>46,477</u>	<u>42,148</u>	<u>876</u>	<u>-</u>	<u>3,453</u>	<u>22,568</u>
LIABILITIES						
Current liabilities:						
Accounts payable	21,147	16,944	317	2,816	1,070	9,167
Due to other funds (Note 5)	2,594	1,707	74	66	747	1,525
Accrued liabilities (Note 7)	109,870	109,113	117	-	640	4,137
Compensated absences, current (Note 9)	7,074	6,391	99	-	584	4,577
Claims liabilities, current (Notes 9 and 16)	9,187	-	-	-	9,187	33,021
Certificates of participation, lease revenue bonds, notes, loans, and capital leases, current (Note 9)	16,570	15,690	-	321	559	1,289
Other long-term liabilities, current (Note 9)	202	202	-	-	-	381
Total current liabilities	<u>166,644</u>	<u>150,047</u>	<u>607</u>	<u>3,203</u>	<u>12,787</u>	<u>54,097</u>
Noncurrent liabilities:						
Unearned revenue	1,443	-	267	360	816	818
Deposits and other liabilities	1,822	-	609	204	1,009	-
Advances from other funds (Note 5)	127,237	125,500	-	1,737	-	2,439
Compensated absences, noncurrent (Note 9)	3,984	3,497	72	-	415	3,372
Net pension liability (Note 9)	81,997	73,713	1,663	-	6,621	42,996
Claims liabilities, noncurrent (Notes 9 and 16)	-	-	-	-	-	141,336
Medical malpractice liability (Notes 9 and 16)	2,826	2,826	-	-	-	-
Certificates of participation, lease revenue bonds, notes, loans, and capital leases, noncurrent (Note 9)	339,765	331,379	-	6,812	1,574	5,773
Other long-term liabilities, noncurrent (Note 9)	403	403	-	-	-	11,902
Total noncurrent liabilities	<u>559,477</u>	<u>537,318</u>	<u>2,611</u>	<u>9,113</u>	<u>10,435</u>	<u>208,636</u>
Total liabilities	<u>726,121</u>	<u>687,365</u>	<u>3,218</u>	<u>12,316</u>	<u>23,222</u>	<u>262,733</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred service concession arrangements (Note 10)	8,699	-	-	-	8,699	-
Deferred pensions	13,295	11,936	277	-	1,082	7,124
Total deferred inflows of resources	<u>21,994</u>	<u>11,936</u>	<u>277</u>	<u>-</u>	<u>9,781</u>	<u>7,124</u>
NET POSITION						
Net investment in capital assets	268,425	89,991	39,277	106,586	32,571	55,080
Restricted for (Note 11):						
Debt service	29,206	28,568	-	487	151	418
Grantors	710	-	-	-	710	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted (deficit)	27,930	(31,264)	16,923	28,328	13,943	65,649
Total net position	<u>327,771</u>	<u>\$ 87,295</u>	<u>\$ 56,200</u>	<u>\$ 135,401</u>	<u>\$ 48,875</u>	<u>\$ 121,147</u>
Adjustment to allocate the internal service fund activities related to enterprise funds	1,210	-	-	-	-	-
Total net position of business-type activities	<u>\$ 328,981</u>	<u>\$ 87,295</u>	<u>\$ 56,200</u>	<u>\$ 135,401</u>	<u>\$ 48,875</u>	<u>\$ 121,147</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, 2019
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise	Internal Service Funds
					Funds	
Operating Revenues:						
Charges for services	\$ 2,235,953	\$ 2,115,432	\$ 64	\$ 32,695	\$ 87,762	\$ 247,846
Less: Allowances and discounts	(1,655,931)	(1,655,931)	-	-	-	-
Rents and royalties	13,510	32	6,713	351	6,414	36
Miscellaneous	872	782	43	-	47	1,248
Total operating revenues	<u>594,404</u>	<u>460,315</u>	<u>6,820</u>	<u>33,046</u>	<u>94,223</u>	<u>249,130</u>
Operating Expenses:						
Salaries and benefits	269,875	255,708	2,479	-	11,688	90,770
Services and supplies	244,539	201,851	1,427	31,336	9,925	96,131
Insurance premiums	7,862	4,539	42	68	3,213	6,632
Utilities	5,962	4,989	358	-	615	-
Provision for claims	67,662	-	-	-	67,662	33,467
Depreciation and amortization	26,391	18,646	2,501	2,923	2,321	11,517
Total operating expenses	<u>622,291</u>	<u>485,733</u>	<u>6,807</u>	<u>34,327</u>	<u>95,424</u>	<u>238,517</u>
Operating income (loss)	<u>(27,887)</u>	<u>(25,418)</u>	<u>13</u>	<u>(1,281)</u>	<u>(1,201)</u>	<u>10,613</u>
Nonoperating revenues (expenses):						
State and federal grants	2,288	2,194	-	-	94	27
Gain from insurance recovery	438	369	7	-	62	553
Gain (loss) from sale (disposal) of capital assets	(161)	(129)	-	(4)	(28)	(27)
Interest and investment income	2,118	136	495	787	700	7,125
Interest expense	(13,879)	(13,633)	-	(184)	(62)	(232)
Total nonoperating revenues (expenses)	<u>(9,196)</u>	<u>(11,063)</u>	<u>502</u>	<u>599</u>	<u>766</u>	<u>7,446</u>
Income (loss) before capital contributions and transfers	<u>(37,083)</u>	<u>(36,481)</u>	<u>515</u>	<u>(682)</u>	<u>(435)</u>	<u>18,059</u>
Capital grants and contributions	6,437	3,286	460	2,414	277	306
Transfers in	41,930	39,976	-	-	1,954	3,201
Transfers out	<u>(208)</u>	<u>-</u>	<u>-</u>	<u>(138)</u>	<u>(70)</u>	<u>(1,352)</u>
Change in net position	11,076	6,781	975	1,594	1,726	20,214
Net position - beginning	<u>316,695</u>	<u>80,514</u>	<u>55,225</u>	<u>133,807</u>	<u>47,149</u>	<u>100,933</u>
Net position - ending	<u>\$ 327,771</u>	<u>\$ 87,295</u>	<u>\$ 56,200</u>	<u>\$ 135,401</u>	<u>\$ 48,875</u>	<u>\$ 121,147</u>
Change in net position - total enterprise funds	\$ 11,076					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>113</u>					
Change in net position-business-type activities	<u>\$ 11,189</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, 2019
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Cash flows from operating activities:						
Cash receipts from customers	\$ 468,851	\$ 404,292	\$ 5,497	\$ 33,254	\$ 25,808	\$ 17,693
Cash receipts from other funds	70,151	97	1,510	66	68,478	231,685
Cash receipts from other sources	65	65	-	-	-	1,512
Cash paid to suppliers for goods and services	(220,081)	(189,892)	(849)	(22,876)	(6,464)	(71,957)
Cash paid to employees for services	(274,324)	(259,631)	(2,791)	-	(11,902)	(95,144)
Cash paid to other funds	(40,133)	(26,388)	(922)	(9,070)	(3,753)	(24,480)
Cash paid for insurance premiums	(5,739)	(2,641)	-	-	(3,098)	(5,659)
Cash paid for judgments and claims	(67,833)	-	-	-	(67,833)	(35,989)
Net cash provided by (used in) operating activities	<u>(69,043)</u>	<u>(74,098)</u>	<u>2,445</u>	<u>1,374</u>	<u>1,236</u>	<u>17,661</u>
Cash flows from noncapital financing activities:						
Transfers received	41,663	39,714	-	-	1,949	1,929
Transfers paid	(219)	-	-	(190)	(29)	(1,352)
Advances from other funds	58,400	60,400	-	-	(2,000)	(369)
Interest paid on noncapital debt	(102)	(68)	-	-	(34)	-
State and federal grant receipts	2,288	2,194	-	-	94	40
Net cash provided by (used in) noncapital financing activities	<u>102,030</u>	<u>102,240</u>	<u>-</u>	<u>(190)</u>	<u>(20)</u>	<u>248</u>
Cash flows from capital and related financing activities:						
Transfers received	69	69	-	-	-	1,250
Proceeds from capital debt	2,198	2,198	-	-	-	-
Proceeds from capital grants and contributions	6,077	5,650	298	55	74	306
Proceeds from insurance recovery	1,309	369	7	-	933	553
Acquisition and construction of capital assets	(5,889)	(2,866)	(993)	(905)	(1,125)	(12,246)
Principal paid on capital lease obligations	(7,815)	(7,815)	-	-	-	-
Principal paid on capital debt	(6,626)	(5,837)	-	(315)	(474)	(1,133)
Interest paid on capital debt	(14,990)	(14,714)	-	(184)	(92)	(335)
Proceeds from sales of capital assets	-	-	-	-	-	261
Other capital related liabilities	(294)	(294)	-	-	-	-
Net cash used in capital and related financing activities	<u>(25,961)</u>	<u>(23,240)</u>	<u>(688)</u>	<u>(1,349)</u>	<u>(684)</u>	<u>(11,344)</u>
Cash flows from investing activities:						
Interest and investment income received	1,832	136	410	677	609	6,103
Net cash provided by investing activities	<u>1,832</u>	<u>136</u>	<u>410</u>	<u>677</u>	<u>609</u>	<u>6,103</u>
Net increase in cash and cash equivalents	8,858	5,038	2,167	512	1,141	12,668
Total cash and cash equivalents, beginning of the year	80,972	8,667	16,860	27,555	27,890	264,044
Total cash and cash equivalents, end of the year	<u>\$ 89,830</u>	<u>\$ 13,705</u>	<u>\$ 19,027</u>	<u>\$ 28,067</u>	<u>\$ 29,031</u>	<u>\$ 276,712</u>
Reconciliation of cash and cash equivalents to the Statement of Net Position:						
Cash and investments	\$ 88,115	\$ 13,705	\$ 19,027	\$ 27,852	\$ 27,531	\$ 276,712
Restricted cash and investments	1,715	-	-	215	1,500	-
Total cash and cash equivalents, end of the year	<u>\$ 89,830</u>	<u>\$ 13,705</u>	<u>\$ 19,027</u>	<u>\$ 28,067</u>	<u>\$ 29,031</u>	<u>\$ 276,712</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, 2019
(In Thousands)
(Continued)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ (27,887)	\$ (25,418)	\$ 13	\$ (1,281)	\$ (1,201)	\$ 10,613
Adjustments to reconcile operating income (loss) to cash flows from operating activities:						
Depreciation and amortization	26,391	18,646	2,501	2,923	2,321	11,517
Decrease (increase) in:						
Accounts receivable	(75,827)	(75,322)	(74)	281	(712)	82
Due from other funds	279	182	104	(7)	-	209
Due from other governmental agencies	-	-	-	-	-	(477)
Inventories and other assets	(557)	(549)	-	(4)	(4)	(13)
Deferred outflow pension	(11,017)	(10,103)	(110)	-	(804)	(4,684)
Increase (decrease) in:						
Accounts payable	(9,827)	(9,942)	71	(449)	493	894
Accrued liabilities	21,032	20,790	13	-	229	115
Due to other funds	(541)	(388)	(14)	(88)	(51)	(3,475)
Unearned revenue	639	-	(27)	(9)	675	599
Claims liabilities	(171)	-	-	-	(171)	2,090
Deposits and other liabilities	290	-	183	8	99	-
Medical malpractice liability	481	481	-	-	-	-
Compensated absences	1,134	1,058	(13)	-	89	177
Net pension liability	5,863	5,769	(166)	-	260	170
Deferred inflow pension	675	698	(36)	-	13	(156)
Net cash provided by (used in) operating activities	<u>\$ (69,043)</u>	<u>\$ (74,098)</u>	<u>\$ 2,445</u>	<u>\$ 1,374</u>	<u>\$ 1,236</u>	<u>\$ 17,661</u>
Noncash financing, capital, and investing activities:						
Capital additions funded by debt	\$ 5,325	\$ 5,325	\$ -	\$ -	\$ -	\$ 12,283
Increase in capital assets related to accounts payable	2,013	1,915	72	26	-	-
Noncash retirement of capital assets	(161)	(129)	-	(4)	(28)	(288)
Noncash deferred loss on refunding	(734)	(734)	-	-	-	-
Decrease in fair value of investments	(286)	-	(85)	(110)	(91)	(1,022)
Increase in capital debt and other liability	(551)	(551)	-	-	-	(12,283)
Decrease in restricted assets with fiscal agents	(4,826)	(4,774)	-	(52)	-	-
Increase in non-capital State and Federal grant	-	-	-	-	-	13
Increase (decrease) in capital grants and contributions	(360)	2,364	(162)	(2,359)	(203)	-
Decrease in transfers in	(198)	(193)	-	-	(5)	(22)
Increases in advances to/from	-	-	-	-	-	85
Decrease (increase) in transfers out	(11)	-	-	(52)	41	-
Increase in noncash interest expense	(1,213)	(1,149)	-	-	(64)	(103)
Increase in insurance proceeds	871	-	-	-	871	-

See accompanying notes to the basic financial statements