

COUNTY OF VENTURA
 REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

VCERA

Schedule of the County's Proportionate Share of the Net Pension Liability
 Last Ten Fiscal Years *
 (In Thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
County's proportion of the net pension liability	\$ 531,315	\$ 822,802	\$1,028,750	\$ 690,194	\$ 698,072
County's proportionate share of the net pension liability	96.05 %	96.29 %	96.62 %	96.78 %	96.22 %
County's covered payroll (1)	\$ 601,395	\$ 624,245	\$ 651,548	\$ 678,723	\$ 697,412
County's proportionate share of the net pension liability as a percentage of its covered payroll (1)	88.35 %	131.81 %	157.89 %	101.69 %	100.09 %
Plan's fiduciary net position as a percentage of the total pension liability	88.54 %	83.63 %	80.47 %	87.44 %	88.15 %
Measurement date	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018

(1) Restated to covered payroll in 2015-16.

* Information from fiscal years ended 2010 to 2014 is not presented as required by GASB Statement No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available. The amounts presented for each fiscal year were determined as of June 30.

COUNTY OF VENTURA
 REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

VCERA

Schedule of the County's Contributions
 Last Ten Fiscal Years *
 (In Thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Actuarially determined contribution	\$ 167,431	\$ 169,941	\$ 182,821	\$ 189,741	\$ 191,788
Contributions in relation to the actuarially determined contribution	<u>167,431</u>	<u>169,941</u>	<u>182,821</u>	<u>189,741</u>	<u>191,788</u>
Contribution deficiency (excess)	<u>\$ -</u>				
 Covered payroll (1)	 \$ 624,245	 \$ 651,548	 \$ 678,723	 \$ 697,412	 \$ 712,948
 Contributions as a percentage of covered payroll (1)	 26.82 %	 26.08 %	 26.94 %	 27.21 %	 26.90 %

(1) Restated to covered payroll in 2015-16

* Information from fiscal years ended 2010 to 2014 is not presented as required by GASB Statement No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available. The amounts presented for each fiscal year were determined as of June 30.

COUNTY OF VENTURA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SUPPLEMENTAL RETIREMENT PLAN

Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Fiscal Years *
(In Thousands)

	2014 Plan 2015 Employer	2015 Plan 2016 Employer	2016 Plan 2017 Employer	2017 Plan 2018 Employer	2018 Plan 2019 Employer	2019 Plan
Total pension liability						
Service cost	\$ 692	\$ 695	\$ 765	\$ 773	\$ 644	\$ 720
Interest	1,782	1,869	1,992	2,092	2,130	2,237
Changes of benefit terms	-	(442)	(347)	(1,214)	(480)	(1,139)
Changes of assumptions	-	1,331	-	-	1,415	-
Benefit payments, including refunds of member contributions	(981)	(1,019)	(1,023)	(1,112)	(1,181)	(1,313)
Net change in total pension liability	1,493	2,434	1,387	539	2,528	505
Total pension liability - beginning	23,137	24,630	27,064	28,451	28,990	31,518
Total pension liability - ending (a)	<u>\$ 24,630</u>	<u>\$ 27,064</u>	<u>\$ 28,451</u>	<u>\$ 28,990</u>	<u>\$ 31,518</u>	<u>\$ 32,023</u>
Plan fiduciary net position						
Contributions - employer	\$ 1,475	\$ 1,410	\$ 1,558	\$ 1,581	\$ 1,497	\$ 1,378
Contributions - member	409	402	407	410	381	344
Net investment income	2,722	702	297	2,498	1,751	1,604
Benefit payments, including refunds of member contributions	(981)	(1,019)	(1,023)	(1,112)	(1,181)	(1,313)
Administrative expense	(275)	(280)	(237)	(307)	(332)	(322)
Net change in plan fiduciary net position	3,350	1,215	1,002	3,070	2,116	1,691
Plan fiduciary net position - beginning	15,394	18,744	19,959	20,961	24,031	26,147
Plan fiduciary net position - ending (b)	<u>\$ 18,744</u>	<u>\$ 19,959</u>	<u>\$ 20,961</u>	<u>\$ 24,031</u>	<u>\$ 26,147</u>	<u>\$ 27,838</u>
County's net pension liability - ending (a) - (b)	<u>\$ 5,886</u>	<u>\$ 7,105</u>	<u>\$ 7,490</u>	<u>\$ 4,959</u>	<u>\$ 5,371</u>	<u>\$ 4,185</u>
Plan's fiduciary net position as a percentage of the total pension liability	76.10 %	73.75 %	73.67 %	82.89 %	82.96 %	86.93 %
Covered payroll (1)	\$ 13,579	\$ 13,242	\$ 13,721	\$ 11,035	\$ 12,755	\$ 11,538
County's net pension liability as a percentage of covered payroll (1)	43.35 %	53.66 %	54.59 %	44.94 %	42.11 %	36.27 %

(1) Restated to covered payroll in 2015-16

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Changes of assumptions. In 2015 and 2018, rates of withdrawal, retirement and mortality were adjusted to more closely reflect actual and anticipated experience. Additionally, the assumed investment rate of return was lowered from 7.75 percent to 7.50 percent in 2015 and from 7.50 percent to 7.25 percent in 2018. In 2019, there was a change in the amortization method from Level Percentage of Pay to Level Dollar. These assumptions were recommended as part of the VCERA Experience Study performed for the three-year periods ended June 30, 2014 and June 30, 2017.

Schedule of Investment Returns
Last Ten Fiscal Years *

	2014	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment related expenses	17.14 %	3.70 %	1.47 %	11.67 %	7.18 %	6.11 %

* Information from fiscal years ended 2010 to 2013 is not presented as required by GASB Statement No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA
 REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

SUPPLEMENTAL RETIREMENT PLAN

Schedule of the County's Contributions
 Last Ten Fiscal Years *
 (In Thousands)

	2014 (1)	2015 (1)	2016	2017	2018	2019
Actuarially determined contribution	\$ 1,475	\$ 1,410	\$ 1,558	\$ 1,581	\$ 1,497	\$ 1,378
Contributions in relation to the actuarially determined contribution	<u>1,475</u>	<u>1,410</u>	<u>1,558</u>	<u>1,581</u>	<u>1,497</u>	<u>1,378</u>
Contribution deficiency (excess)	<u>\$ -</u>					
Covered payroll	\$ 13,579	\$ 13,242	\$ 13,721	\$ 11,035	\$ 12,755	\$ 11,538
Contributions as a percentage of covered payroll	10.86 %	10.65 %	11.35 %	14.33 %	11.74 %	11.94 %

(1) Restated to covered payroll in 2015-16

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level Dollar
Remaining amortization period	1 to 15 years closed
Asset valuation method	5 year smoothed market value
Inflation	2.75% annual rate
Salary increases	4.00%
Investment rate of return	7.25% annual rate, net of expense
Payroll growth	3.00% annual rate
Cost-of-living adjustments	3.00% annual rate for part D only

* Information from fiscal years ended 2010 to 2013 is not presented as required by GASB Statement No. 67 and No. 68 as 2015 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

MANAGEMENT RETIREE HEALTH BENEFITS PROGRAM

Schedule of Changes in Total Pension Liability and Related Ratios
Last Ten Fiscal Years *
(In Thousands)

	2017	2018	2019
Total pension liability			
Service cost	\$ 461	\$ 523	\$ 477
Interest	499	419	510
Differences between expected and actual experience	155	(71)	(165)
Changes of assumptions	1,126	979	139
Benefit payments	(1,361)	(1,390)	(1,509)
Net change in total pension liability	880	460	(548)
Total pension liability - beginning	13,739	14,619	15,079
Total pension liability - ending	\$ 14,619	\$ 15,079	\$ 14,531
Covered-employee payroll	\$ 34,814	\$ 31,738	\$ 28,789
County's total pension liability as a percentage of covered-employee payroll	41.99 %	47.51 %	50.47 %
Measurement date	6/30/16	6/30/17	6/30/18

Note to Schedule:

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 73 to pay related benefits.

Changes of assumptions. The discount rate was changed from 3.01 percent to 3.56 percent in 2018. In 2019, rates of inflation, salary scales, and mortality were adjusted to reflect more closely actual and anticipated experience. Additionally, the discount rate was changed from 3.56 percent to 3.89 percent.

* Information from fiscal years ended 2010 to 2016 is not presented as required by GASB Statement No. 73 as 2017 was the first year of implementation. Additional years will be presented as they become available.

SUBSIDIZED RETIREE HEALTH BENEFITS PROGRAM

Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years *
(In Thousands)

	2018	2019
Total OPEB liability		
Service cost	\$ 1,550	\$ 1,579
Interest	574	741
Differences between expected and actual experience	645	1,854
Changes of assumptions	375	704
Benefit payments	(1,274)	(1,554)
Net change in total OPEB liability	1,870	3,324
Total OPEB liability - beginning	19,714	21,584
Total OPEB liability - ending	\$ 21,584	\$ 24,908
Covered-employee payroll	\$ 534,135	\$ 541,752
County's total OPEB liability as a percentage of covered-employee payroll	4.04 %	4.60 %
Measurement date	6/30/17	6/30/18

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 to pay related benefits.

Changes of assumptions. In 2019, rates of inflation, salary scales, and mortality were adjusted to reflect more closely actual and anticipated experience. Additionally, the discount rate was changed from 3.56 percent to 3.89 percent.

* Information from fiscal years ended 2010 to 2017 is not presented as required by GASB Statement No. 75 as 2018 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF VENTURA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

VCDSA RETIREE MEDICAL REIMBURSEMENT PLAN

Schedule of Changes in Net OPEB Liability and Related Ratios
Last Ten Fiscal Years *
(In Thousands)

	2018	2019
Total OPEB liability		
Service cost	\$ 5,342	\$ 4,596
Interest	3,712	4,424
Changes of assumptions	(13,856)	(8,251)
Benefit payments	(1,180)	(1,335)
Net change in total OPEB liability	(5,982)	(566)
Total OPEB liability - beginning	111,725	105,743
Total OPEB liability - ending (a)	\$ 105,743	\$ 105,177
Plan fiduciary net position		
Contributions - employer	\$ 2,379	\$ 2,456
Contributions - self-pay member	45	54
Net investment income	2,464	1,991
Benefit payments	(1,180)	(1,335)
Administrative expense	(111)	(108)
Net change in plan fiduciary net position	3,597	3,058
Plan fiduciary net position - beginning	25,244	28,841
Plan fiduciary net position - ending (b)	\$ 28,841	\$ 31,899
Net OPEB liability - ending (a) - (b)	\$ 76,902	\$ 73,278
Plan's fiduciary net position as a percentage of the total OPEB liability	27.27 %	30.33 %
Covered payroll	\$ 158,243	\$ 163,329
Net OPEB liability as a percentage of covered payroll	48.60 %	44.87 %
Measurement date	6/30/17	6/30/18

Note to Schedule:

Changes of assumptions. The discount rate was changed from 3.34 percent to 3.88 percent in 2018. In 2019, the discount rate was changed from 3.88 percent to 4.21 percent.

VCDSA RETIREE MEDICAL REIMBURSEMENT PLAN

Schedule of the County's Contributions
Last Ten Fiscal Years *
(In Thousands)

	2018	2019
Contractually required contribution	\$ 2,456	\$ 2,487
Contributions in relation to the contractually required contribution	2,456	2,487
Contribution deficiency (excess)	\$ -	\$ -
Covered payroll	\$ 163,329	\$ 165,754
Contributions as a percentage of covered payroll	1.50 %	1.50 %

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COUNTY OF VENTURA
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

VCPFA PREMIUM REIMBURSEMENT PLAN

Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios
Last Ten Fiscal Years *
(In Thousands)

	<u>2018</u>	<u>2019</u>
Total OPEB liability		
Service cost	\$ 190	\$ 201
Interest	664	680
Benefit payments	<u>(502)</u>	<u>(659)</u>
Net change in total OPEB liability	352	222
Total OPEB liability - beginning	11,309	11,661
Total OPEB liability - ending (a)	<u>\$ 11,661</u>	<u>\$ 11,883</u>
Plan fiduciary net position		
Contributions - employer	\$ 883	\$ 974
Contributions - self-pay member	10	9
Net investment income	1,060	756
Benefit payments	(502)	(659)
Administrative expense	<u>(39)</u>	<u>(50)</u>
Net change in plan fiduciary net position	1,412	1,030
Plan fiduciary net position - beginning	11,088	12,500
Plan fiduciary net position - ending (b)	<u>\$ 12,500</u>	<u>\$ 13,530</u>
Net OPEB liability (asset) - ending (a) - (b)	<u>\$ (839)</u>	<u>\$ (1,647)</u>
Plan's fiduciary net position as a percentage of the total OPEB liability	107.19 %	113.86 %
Covered payroll	\$ 88,261	\$ 97,381
Net OPEB liability (asset) as a percentage of covered payroll	(0.95)%	(1.69)%
Measurement date	6/30/17	6/30/18

VCPFA PREMIUM REIMBURSEMENT PLAN

Schedule of the County's Contributions
Last Ten Fiscal Years *
(In Thousands)

	<u>2018</u>	<u>2019</u>
Contractually required contribution	\$ 974	\$ 975
Contributions in relation to the contractually required contribution	974	975
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 97,381	\$ 97,521
Contributions as a percentage of covered payroll	1.00 %	1.00 %

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COUNTY OF VENTURA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019
 (In Thousands)

GENERAL FUND				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
Resources (inflows):				
Taxes	\$ 378,100	\$ 377,800	\$ 389,491	\$ 11,691
Licenses, permits, and franchises	22,872	22,872	22,352	(520)
Fines, forfeitures, and penalties	21,754	21,832	19,182	(2,650)
Revenues from use of money and property	6,652	6,652	9,624	2,972
Aid from other governmental units	458,754	468,722	432,733	(35,989)
Charges for services	184,189	186,497	183,236	(3,261)
Other	25,942	27,532	28,158	626
Amount available for appropriation	<u>1,098,263</u>	<u>1,111,907</u>	<u>1,084,776</u>	<u>(27,131)</u>
Charges to appropriations (outflows):				
General government:				
Salaries and benefits	66,906	54,874	48,919	5,955
Services and supplies	44,066	42,662	27,499	15,163
Other charges	423	423	376	47
Contingencies	2,000	2,020	-	2,020
Total general government	<u>113,395</u>	<u>99,979</u>	<u>76,794</u>	<u>23,185</u>
Public protection:				
Salaries and benefits	386,187	397,050	390,102	6,948
Services and supplies	109,698	113,010	99,204	13,806
Other charges	15,292	15,935	15,469	466
Total public protection	<u>511,177</u>	<u>525,995</u>	<u>504,775</u>	<u>21,220</u>
Health and sanitation services:				
Salaries and benefits	85,748	85,775	80,351	5,424
Services and supplies	70,927	75,914	68,377	7,537
Other charges	5,065	5,247	5,170	77
Total health and sanitation services	<u>161,740</u>	<u>166,936</u>	<u>153,898</u>	<u>13,038</u>
Public assistance:				
Salaries and benefits	129,607	131,960	128,725	3,235
Services and supplies	38,195	34,708	31,900	2,808
Other charges	96,098	96,041	85,420	10,621
Total public assistance	<u>263,900</u>	<u>262,709</u>	<u>246,045</u>	<u>16,664</u>
Education:				
Salaries and benefits	262	272	249	23
Services and supplies	378	174	171	3
Other charges	-	204	204	-
Total education	<u>640</u>	<u>650</u>	<u>624</u>	<u>26</u>
Capital outlay	20,199	32,803	14,878	17,925
Debt service:				
Principal retirement	6,192	129	-	129
Interest and fiscal charges	5,802	4,236	4,185	51
Total charges to appropriations	<u>1,083,045</u>	<u>1,093,437</u>	<u>1,001,199</u>	<u>92,238</u>
Excess of revenues over expenditures	<u>15,218</u>	<u>18,470</u>	<u>83,577</u>	<u>65,107</u>
Other financing sources (uses):				
Issuance of long-term debt	8,769	11,958	-	(11,958)
Gain from insurance recovery	-	-	82	82
Transfers in	387	1,953	760	(1,193)
Transfers out	(53,386)	(72,590)	(60,352)	12,238
Total other financing sources (uses)	<u>(44,230)</u>	<u>(58,679)</u>	<u>(59,510)</u>	<u>(831)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(29,012)	(40,209)	24,067	64,276
Fund balances - beginning	<u>454,048</u>	<u>454,048</u>	<u>454,048</u>	<u>-</u>
Fund balances - ending	<u>\$ 425,036</u>	<u>\$ 413,839</u>	<u>\$ 478,115</u>	<u>\$ 64,276</u>

COUNTY OF VENTURA
 BUDGETARY COMPARISON SCHEDULE
 ROADS FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019
 (In Thousands)

	ROADS			
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
Resources (inflows):				
Taxes	\$ 434	\$ 434	\$ 399	\$ (35)
Licenses, permits, and franchises	550	550	733	183
Fines, forfeitures, and penalties	225	225	121	(104)
Revenues from use of money and property	174	174	355	181
Aid from other governmental units	33,114	33,114	29,937	(3,177)
Charges for services	2	2	12	10
Other	376	376	166	(210)
Amount available for appropriation	<u>34,875</u>	<u>34,875</u>	<u>31,723</u>	<u>(3,152)</u>
Charges to appropriations (outflows):				
Public ways and facilities:				
Services and supplies	29,304	29,304	22,532	6,772
Other charges	138	138	14	124
Total public ways and facilities	<u>29,442</u>	<u>29,442</u>	<u>22,546</u>	<u>6,896</u>
Capital outlay	<u>7,520</u>	<u>7,520</u>	<u>2,046</u>	<u>5,474</u>
Total charges to appropriations	<u>36,962</u>	<u>36,962</u>	<u>24,592</u>	<u>12,370</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,087)</u>	<u>(2,087)</u>	<u>7,131</u>	<u>9,218</u>
Other financing uses:				
Transfers out	<u>(1,250)</u>	<u>(1,250)</u>	<u>-</u>	<u>1,250</u>
Total other financing uses	<u>(1,250)</u>	<u>(1,250)</u>	<u>-</u>	<u>1,250</u>
Excess (deficiency) of revenues over (under) expenditures and other uses	(3,337)	(3,337)	7,131	10,468
Fund balances - beginning	<u>29,745</u>	<u>29,745</u>	<u>29,745</u>	<u>-</u>
Fund balances - ending	<u>\$ 26,408</u>	<u>\$ 26,408</u>	<u>\$ 36,876</u>	<u>\$ 10,468</u>

COUNTY OF VENTURA
 BUDGETARY COMPARISON SCHEDULE
 WATERSHED PROTECTION DISTRICT FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019
 (In Thousands)

WATERSHED PROTECTION DISTRICT				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
Resources (inflows):				
Taxes	\$ 21,549	\$ 21,549	\$ 24,544	\$ 2,995
Licenses, permits, and franchises	92	92	53	(39)
Fines, forfeitures, and penalties	62	62	35	(27)
Revenues from use of money and property	970	1,221	1,628	407
Aid from other governmental units	14,825	14,883	5,083	(9,800)
Charges for services	11,152	11,752	11,530	(222)
Other	8	88	135	47
Amount available for appropriation	<u>48,658</u>	<u>49,647</u>	<u>43,008</u>	<u>(6,639)</u>
Charges to appropriations (outflows):				
Public protection:				
Services and supplies	42,190	43,060	28,264	14,796
Other charges	975	1,963	5	1,958
Total public protection	<u>43,165</u>	<u>45,023</u>	<u>28,269</u>	<u>16,754</u>
Capital outlay	18,857	26,151	4,951	21,200
Debt Service:				
Interest and fiscal charges	-	131	-	131
Total charges to appropriations	<u>62,022</u>	<u>71,305</u>	<u>33,220</u>	<u>38,085</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,364)</u>	<u>(21,658)</u>	<u>9,788</u>	<u>31,446</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	500	500	-	(500)
Transfers in	-	7,554	-	(7,554)
Transfers out	(185)	(7,879)	-	7,879
Total other financing sources (uses)	<u>315</u>	<u>175</u>	<u>-</u>	<u>(175)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(13,049)	(21,483)	9,788	31,271
Fund balances - beginning	<u>62,555</u>	<u>62,555</u>	<u>62,555</u>	<u>-</u>
Fund balances - ending	<u>\$ 49,506</u>	<u>\$ 41,072</u>	<u>\$ 72,343</u>	<u>\$ 31,271</u>

COUNTY OF VENTURA
 BUDGETARY COMPARISON SCHEDULE
 FIRE PROTECTION DISTRICT FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019
 (In Thousands)

	FIRE PROTECTION DISTRICT			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
Resources (inflows):				
Taxes	\$ 141,244	\$ 141,244	\$ 147,114	\$ 5,870
Licenses, permits, and franchises	1,285	1,285	1,282	(3)
Fines, forfeitures, and penalties	41	41	62	21
Revenues from use of money and property	671	671	2,082	1,411
Aid from other governmental units	14,435	14,882	17,341	2,459
Charges for services	6,867	6,867	6,962	95
Other	4,209	4,209	316	(3,893)
Amount available for appropriation	<u>168,752</u>	<u>169,199</u>	<u>175,159</u>	<u>5,960</u>
Charges to appropriations (outflows):				
Public protection:				
Salaries and benefits	137,726	137,775	134,256	3,519
Services and supplies	26,968	40,709	34,634	6,075
Other charges	400	400	246	154
Contingencies	500	500	-	500
Total public protection	<u>165,594</u>	<u>179,384</u>	<u>169,136</u>	<u>10,248</u>
Capital outlay	<u>39,928</u>	<u>37,407</u>	<u>14,266</u>	<u>23,141</u>
Total charges to appropriations	<u>205,522</u>	<u>216,791</u>	<u>183,402</u>	<u>33,389</u>
Deficiency of revenues under expenditures	<u>(36,770)</u>	<u>(47,592)</u>	<u>(8,243)</u>	<u>39,349</u>
Other financing sources:				
Proceeds from sale of capital assets	60	60	-	(60)
Gain from insurance recovery	-	-	2	2
Transfers in	2,593	2,593	-	(2,593)
Total other financing sources	<u>2,653</u>	<u>2,653</u>	<u>2</u>	<u>(2,651)</u>
Deficiency of revenues and other sources under expenditures	(34,117)	(44,939)	(8,241)	36,698
Fund balances - beginning	<u>99,021</u>	<u>99,021</u>	<u>99,021</u>	<u>-</u>
Fund balances - ending	<u>\$ 64,904</u>	<u>\$ 54,082</u>	<u>\$ 90,780</u>	<u>\$ 36,698</u>

COUNTY OF VENTURA
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Budgetary Adoption

The County is legally required to adopt a balanced annual budget for the General Fund, special revenue funds, the permanent fund, the debt service fund for County Service Area #34, and capital projects funds for the Santa Rosa Road Assessment District and Todd Road Jail Expansion. 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, unearned revenue, unavailable 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 District	Fire Protection District
Fund Balances - Actual on a budgetary basis	\$ 478,115	\$ 36,876	\$ 72,343	\$ 90,780
Adjustments:				
Change in fair value of investments	2,950	81	278	348
Change in county agency funds	13,159	992	202	4,209
Change in Stormwater-Unincorporated Fund	(1,411)	-	-	-
Total adjustments	<u>14,698</u>	<u>1,073</u>	<u>480</u>	<u>4,557</u>
Fund Balances - GAAP basis	<u>\$ 492,813</u>	<u>\$ 37,949</u>	<u>\$ 72,823</u>	<u>\$ 95,337</u>

COUNTY OF VENTURA
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(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 \$124,260,000 for the fiscal year ended June 30, 2019.

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://vcportal.ventura.org/auditor/docs/financial-reports/FY19_BudgetToActual.pdf

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.