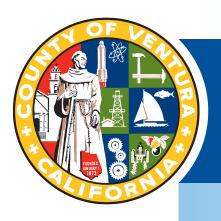
COUNTY OF VENTURA | CALIFORNIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2019





JEFFERY S. BURGH | Auditor-Controller



Cover photo: View of Big Sycamore Canyon in Rancho Sierra Vista/Satwiwa. Newbury Park, California Photo courtesy of Bill Nash, Public Information Officer, County Executive Office **County of Ventura, California**

COMPREHENSIVE ANNUAL FINANCIAL REPORT YEAR ENDED JUNE 30, 2019



County Auditor-Controller's Office JEFFERY S. BURGH, Auditor-Controller THIS PAGE LEFT BLANK INTENTIONALLY

COUNTY OF VENTURA COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended June 30, 2019

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JEFFERY S. BURGH AUDITOR-CONTROLLER

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



ASSISTANT AUDITOR-CONTROLLER JOANNE McDONALD

CHIEF DEPUTIES BARBARA BEATTY AMY HERRON JILL WARD MICHELLE YAMAGUCHI

February 21, 2020

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, 2019, 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.

Eide Bailly, LLP has issued an unmodified ("clean") opinion on the County of Ventura's financial statements for the year ended June 30, 2019. The independent auditors' report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' 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 1,843 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: Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, Santa Paula, Simi Valley, Thousand Oaks, and Ventura with a combined population including the unincorporated area of 856,598. The largest employment segments comprising 80 percent of the total employment distribution include professional and business services, educational and health services, retail, government, leisure and hospitality, manufacturing, and agriculture and food production. With its mild climate, geographical diversity including beaches and pristine and rugged wilderness, yearround 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 organizational chart and a listing of elected and appointed department heads are provided in the introductory section of this report.

With 8,632 full-time employees in June 2019, 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, education (libraries), and recreation and cultural services. In addition, enterprise funds account for the operations of the Medical Center (Ventura County Medical Center, the Santa Paula Hospital, and clinics), 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. 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 or project 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

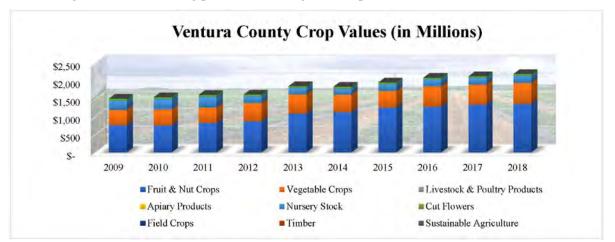
Historically, Ventura County has been closely aligned with the economy of Southern California, and for the fiscal year 2018-19, the growth continued to be slow but consistent. The County's traditional economic strength in agriculture, food processing, and mineral production is supplemented by the prominence 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

Taxable sales in calendar year 2018 was \$14.5 billion, an increase of 3.3 percent over 2017. Heading into 2019, retail sales for the County as a whole started with an upward trend, posting an increase of 14.9 percent and 15.5 percent in the first and second quarter of 2019 respectively, as compared with the same periods in 2018. Similarly, taxable sales in the Southern California region posted an increase of 15.3 percent in the first quarter, and 19.5 percent in the second quarter of 2019.

The Port of Hueneme is one of Southern California's critical hubs and the only deep-water harbor between Los Angeles and the San Francisco Bay. The total tonnage for fiscal year 2018-19 increased to 1,657,881 metric tons, a 3.3 percent increase from the prior year of 1,604,452 metric tons. Automobile imports and exports increased by 11.1 percent to 342,510 autos. Other import and export niche markets of bananas, fresh fruit and vegetables, fertilizers, and domestic oil had a modest increase of 2.5 percent as compared to the prior year.

Farmers use Science, Technology, Engineering, and Math (STEM) for efficient and effective fertilization and irrigation management programs to achieve quality and optimum yields while maintaining sustainable farming practices. The region's crop total remained at \$2.1 billion in 2018.



Source: Ventura County Crop and Livestock Report

• Academic Activity

California State University, Channel Islands (CSUCI) opened in 2002 and is accredited by the Accrediting Commission for Senior Colleges and Universities of the Western Association of Schools and Colleges (WASC). It is located on over 1,200 acres and is undergoing more than \$233 million in building and renovation projects. CSUCI offers twenty-three undergraduate majors, five graduate, three teaching credential programs and eight centers and institutes that support regional prosperity and the University mission. During the 2018 fall term, CSUCI had 7,095 students, up 0.6 percent from the prior year.

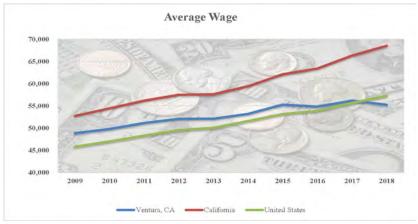
California Lutheran University, (CLU) opened in 1961, is accredited by the Accrediting Commission for Senior Colleges and Universities of the WASC. Thirty-eight majors and forty-one minors are offered in the traditional undergraduate program. The Bachelor's Degree for Professionals program offers degrees in seven majors. Graduate programs include doctorates in educational leadership, higher education leadership, clinical psychology and theology; and master's degrees in education, psychology, business, economics, information technology, public policy and administration, divinity, and theological studies. Enrollment for fall term 2018 was 4,383, an increase of 3.5 percent from the prior year. Classes are offered at the 225-acre main campus in Thousand Oaks, as well as five off-campus centers throughout the region.

The three Ventura County Community College campuses, Moorpark, Oxnard and Ventura, had a fall 2018 enrollment of 31,632 students, an increase of 2.9 percent from the prior year's adjusted number, and approximately 1,740 faculty, staff and administrators in spring of 2018. The colleges are accredited by the Accrediting Commission for Community and Junior Colleges of the WASC. 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

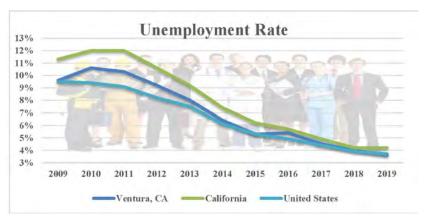
When comparing June 2019 to revised June 2018 figures, total farm jobs increased by 400 (1.4 percent) to 28,000, while total nonfarm jobs had a slight increase by 1,200 (0.4 percent) to 310,800. Increases for nonfarm jobs were primarily in construction and manufacturing 700, and Local government 500. Information about the County's principal employers and workforce sizes is provided in the statistical section of this report.

Average wages in the County decreased 1.7 percent from revised 2017 numbers to \$55,235, while the State's average wage increased 3.3 percent to \$68,478 and the nation increased 2.9 percent to \$57,266.



Source: U.S Department of Labor, Bureau of Labor Statistics

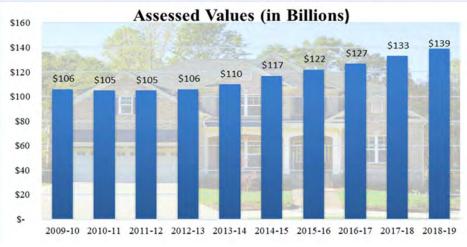
The County's unemployment rate in June 2019 of 3.6 percent was down from 4.0 percent in the prior year and compares with California and the nation at 4.2 percent and 3.7 percent, respectively.



Source: State of California Employment Development Department and U.S. Department of Labor & Statistics

• Real Estate

Assessed values continue to trend upward. Fiscal year 2018-19 assessed values of \$139.0 billion represented a 4.9 percent increase compared to the prior year of \$132.7 billion.



Source: County of Ventura Auditor-Controller

The number of single-family home sales in the County increased 0.6 percent from the prior year. The composite median sales price for new and existing homes decreased 4.1 percent from \$675,000 in June 2018, to \$647,000 in June 2019. The June 2019 median single-family home sales price in California was up 1.4 percent to \$611,420, and the nation for all housing types was up 4.3 percent to \$285,700, when compared to the prior year.

County housing affordability for the second quarter of 2019 increased to 50 percent, since the second quarter of 2018. Availability of affordable housing continues to be a critical economic factor, which may affect 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.

Disaster Recovery and Preparedness

The County continues to recover from the December 2017 Thomas fire that burned over 281,000 acres, destroyed 281 structures and damaged an additional 1,063 structures. At the time it was the largest wildfire in California's history. The County worked with the California Office of Emergency Services to offer property owners a debris removal program. Both the County and the City of Ventura streamlined the permitting process to help expedite the re-building process.

Less than a year later in November 2018 the Hill and Woolsey fires burned over 101,000 acres, destroyed 185 structures and damaged an additional 116 structures in Ventura County. There was no damage to any County facilities as a result of these 2018 fires. A debris removal program and streamlined permitting were again put into place to assist property owners to re-build. The estimated property tax loss Countywide in fiscal year 2018-19 is \$0.7 million and \$1.1 million in fiscal year 2019-20. The estimated impact of property tax loss on the General Fund revenue is \$0.1 million in fiscal year 2018-19 and \$0.2 million in fiscal year 2019-20. However, the State's fiscal year 2018-19 and 2019-20 budgets included funding to backfill the property tax losses incurred by local government because of the wildfires.

In November 2019 the County reached a settlement with Southern California Edison to resolve claims resulting from the 2017 Thomas fire and 2018 Woolsey fire. In December 2019 the County received settlement amounts totaling \$16.6 million, net of costs and attorney's fees.

A formal After-Action Review for the Thomas fire was presented to the Board of Supervisors in December 2018. Similarly, an After-Action Review for the Hill and Woolsey fires was presented to the Board of Supervisors in January 2020. The after-action review reports measure strengths and identify potential areas of improvement, documented in improvement plans that will serve as a framework to enhance the outcome of future emergency management efforts.

Major Initiatives

- The fiscal year 2019-20 State Budget was signed into law by Governor Newsom on June 27, 2019. The budget provides funds to invest in K-14 education, higher education, affordable housing, homelessness emergency aid and mental health support, healthcare, emergency preparation, response and recovery, and criminal justice. The budget is projected to end the year at June 2020 with total reserves of \$19.2 billion, including \$16.5 billion in the Rainy Day Fund, \$1.4 billion in the Special Fund for Economic Uncertainties, \$900 million in the Safety Net Reserve and nearly \$400 million in the Public School System Stabilization Account.
- The County's 2019-20 Assessment Roll closed with an overall increase of 4.6 percent, reflecting Ventura County's continued strength in property values. Assessed value increased \$6.2 billion, resulting in \$141.1 billion of taxable property, the County's highest total assessed value. This is the eighth consecutive increase to the Assessment Roll values. Assessed values were reduced nearly \$100 million on approximately 270 properties due to damage caused by the Hill and Woolsey fires. In addition, more than 760 properties are still subject to reduced assessments while property owners rebuild after the Thomas fire.
- The actuarially determined composite contribution rate for retirement contributions increased from 27.1 percent to 28.5 percent of covered payroll in fiscal year 2019-20. The contribution rate is applied to a higher payroll, resulting in an increase in General Fund retirement costs of approximately \$12.8 million over fiscal year 2018-19 budgeted amounts. The rates incorporate adjustments as a result of the actuarial update of demographic and economic assumptions performed every three years.
- Investments in technology include the December 2019 approvals for an \$860,000 Debt Management Module for the Ventura County Financial Management System to assist with the implementation of Governmental Accounting Standards Board Statement No. 87, *Leases*, and a \$750,000 Crime Data Analytics and Case Management Software System for the Sheriff's Office.
- The County also invested in facilities to provide programs and services. In November 2019 the Ventura County Family Justice Center opened as a one-stop shop of resources for innocent victims of crime with the assistance of a \$400,000 state grant. The facility is based on a national model for victims, survivors and their families to receive law enforcement, legal, medical, and mental health assistance in one location.
- The County continues to invest in programs, services and facilities to address homelessness, with the January 2020 opening of the ARCH, All Roads Connect to Housing, a year-round permanent shelter. This is a collaborative effort between the County and the City of Ventura that renovated a vacant County owned building to accommodate up to 55 persons on a year-round basis. Tenant

improvement costs totaling \$3.0 million were offset by a \$1.5 million Homeless Emergency Aid Program state grant, with the remaining costs shared between the County and the City. The cost to operate the shelter will be shared equally between the County and the City.

Long-term Planning

- General Fund fund balance in the 2019-20 adopted budget totaled \$267.0 million, an increase of \$35.1 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 maintaining the highest 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 \$149.7 million is approximately 13.1 percent of estimated appropriations, above our minimum of 10 percent but less than our long-term goal of 15 percent.
- The fiscal year ended 2020-24 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 seven 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 a fuel tank replacement project at the Government Center, Animal Services shelter improvements, design a new Fire Department training and administration facility, Medical Center Fainer Wing Remodel, county bridge improvements, an upgrade to the Ventura County Financial Management System, a next generation public safety radio communication system, an upgrade to the Ventura County Integrated Justice Information System and a number of other building and system improvement projects. The plan is available on-line:https://vcpublicworks.org/ fiveyearplan/.

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, 2018. This was the thirty-fifth 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, Eide Bailly, 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 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, 2018

Christopher P. Morrill

Executive Director/CEO

COUNTY OF VENTURA LISTING OF PRINCIPAL OFFICIALS JUNE 30, 2019

ELECTED OFFICIALS

Board of Supervisors

District #1 District #2 District #3 District #4 District #5

Other Elected Officials

Assessor Auditor-Controller Clerk and Recorder District Attorney Sheriff Treasurer-Tax Collector Steve Bennett Linda Parks Kelly Long Robert O. Huber John C. Zaragoza

Dan Goodwin Jeffery S. Burgh Mark A. Lunn Gregory D. Totten William Ayub Steven Hintz

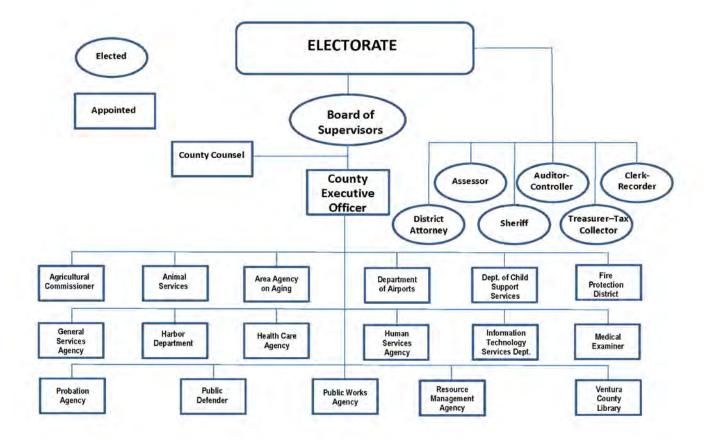
APPOINTED OFFICIALS

Agricultural Commissioner Animal Services^(a) Area Agency on Aging County Counsel County Executive Office Department of Airports Department of Child Support Services Fire Protection District General Services Agency Harbor Department Health Care Agency Human Services Agency Information Technology Services Department Medical Examiner's Office(b) Probation Agency Public Defender Public Works Agency Resource Management Agency Ventura County Library

Edmund E. Williams Jackie Rose Victoria Jump Leroy Smith Michael Powers Kip Turner Marcus R. Mitchell Mark Lorenzen David J. Sasek Mark Sandoval William T. Foley Barry L. Zimmerman Brian Ganley Dr. Christopher Young Mark Varela Todd W. Howeth Jeff Pratt Kim L. Prillhart Nancy Schram

- (a) By action of the Board of Supervisors, Animal Services became an independent department with the department head reporting to the County Executive Officer, effective 11/3/19. Previously it was a department within the Health Care Agency.
- (b) By action of the Board of Supervisors, the Medical Examiner's Office became an independent department with the department head reporting to the County Executive Officer, effective 7/1/19. Previously it was a department within the Health Care Agency.

COUNTY OF VENTURA ORGANIZATIONAL CHART



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CPAs & BUSINESS ADVISORS

Independent Auditor's 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 businesstype 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, 2019, 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.

Auditor's 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 percentage of assets, net position/fund balance, and revenues for the opinion units listed below:

		Net Position/		
Opinion Units	Assets	Fund Balance	Revenues	
Governmental Activities	0%	0%	0%	
Business-Type Activities	3%	0%	0%	
Aggregate Remaining Fund Information	0%	0%	0%	
Discretely Presented Component Unit	100%	100%	100%	
Major Enterprise Fund - Medical Center	4%	0%	0%	

Those statements were audited by other auditors whose reports have 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 contained 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 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, 2019, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension schedules, other post-employment benefit schedule and budgetary comparison schedules and related notes as listed in the table of contents 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 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 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 non-major fund statements and 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 non-major fund statements and 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 other auditors, the combining and individual non-major fund statements and 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 February 21, 2020, 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 solely 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 the effectiveness of the County's 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 County's internal control over financial reporting and compliance.

ade Bailly LLP

Rancho Cucamonga, California February 21, 2020

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MANAGEMENT'S DISCUSSION AND ANALYSIS UNAUDITED



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, 2019. 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 and deferred outflows of resources of the County (governmental and business-type) exceeded liabilities and deferred inflows of resources at the close of the 2018-19 fiscal year by \$1,856,242,000 (*net position*). Of this amount, \$433,306,000 is restricted for specific purposes (*restricted net position*), \$1,430,739,000 is the *net investment in capital assets*, and the remaining portion of negative \$7,803,000 is *unrestricted net position*. The deficit balance is a result of reporting the County's unfunded pension liability.
- The government's total net position increased by \$186,393,000 during fiscal year 2018-19, primarily due to an increase in governmental activities. Net investment in capital assets increased by \$13,922,000. 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 \$26,326,000, while unrestricted net position increased by \$146,145,000.
- As of June 30, 2019, the County governmental funds reported combined fund balances of \$784,356,000, an increase of \$66,403,000 in comparison with the prior year.
- At the end of the fiscal year, unassigned General Fund fund balance was \$100,899,000, or 10 percent of total General Fund expenditures, reflecting a decrease of \$38,071,000 from the prior fiscal year balance.

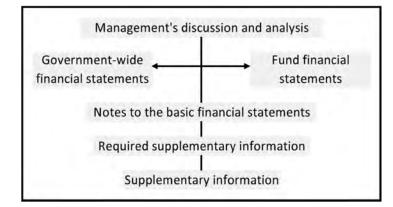
OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

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.

The following diagram displays the interrelationships of this report:



<u>Government-wide Financial Statements</u> 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*).

- 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, education, and recreation and cultural services. 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 District. 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 41 - 43 of this report.

<u>Fund Financial Statements</u> 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 Statement No. 34 (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 District, 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.

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 sixty individual governmental funds in its financial system and presents them grouped by related activities as twenty-three 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 44 - 50 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 governmentwide 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, Health Care Plan, and Oak View District. Eighteen 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.

The proprietary funds financial statements can be found on pages 51 - 54 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 Supplemental Retirement Plan (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 55 - 56 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 57 - 126 of this report and are also itemized in the Table of Contents.

Required Supplementary Information includes the Ventura County Employees' Retirement Association (VCERA) schedule of the County's proportionate share of the net pension liability and schedule of County's contributions, the SRP schedule of changes in net pension liability and related ratios and schedule of investment returns, and schedule of County's contributions, the Management Retiree Health Benefits Program schedule of total other postemployment benefits (OPEB) liability and related ratios, the Ventura County Deputy Sheriffs' Association (VCDSA) Retiree Medical Reimbursement Plan schedule of net OPEB liability and related ratios and schedule of County's contributions, and the Ventura County Professional Firefighters' Association (VCPFA) Premium Reimbursement Plan schedule of net OPEB liability (asset) and related ratios and schedule of County's contributions. These schedules provide trend data on pension and OPEB liabilities, contributions, and payroll amounts as well as factors that significantly affect these trends. 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://vcportal.ventura.org/auditor/docs/financial-reports/FY19 BudgetToActual.pdf

Required supplementary information can be found on pages 127 - 139 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 141 - 206 of this report.

Statistical Information is provided beginning on page 207 of this report.

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 \$1,856.242,000.

A summary of net position is as follows:

June 30, 2019 and 2018 (In Thousands)							
		nmental vities		ess-type ivities	T	otal	Total Percent
	2019	2018	2019	2018	2019	2018	Change
Assets:							
Current and other assets	\$ 1,467,369	\$ 1,331,741	\$273,233	\$ 255,030	\$1,740,602	\$ 1,586,771	10%
Capital assets	1,241,145	1,214,661	627,555	641,363	1,868,700	1,856,024	1%
Total assets	2,708,514	2,546,402	900,788	896,393	3,609,302	3,442,795	5%
Total deferred outflows of resources Liabilities: Current and other liabilities Long-term liabilities Total liabilities	336,855 331,860 1,063,709 1,395,569	267,208 295,454 1,046,924 1,342,378	46,477 134,282 462,008 596,290	36,193 123,371 469,660 593,031	<u>383,332</u> 466,142 <u>1,525,717</u> 1,991,859	<u>303,401</u> 418,825 <u>1,516,584</u> 1,935,409	26% 11% 1% 3%
Total deferred inflows of resources	122,539	119,175	21,994	21,763	144,533	140,938	3%
Net position:							
Net investment in capital assets	1,162,314	1,149,011	268,425	267,806	1,430,739	1,416,817	1%
Restricted	401,890	370,750	31,416	36,230	433,306	406,980	6%
Unrestricted (deficit)	(36,943)	(167,704)	29,140	13,756	(7,803)	(153,948)	95%
Total net position	\$ 1,527,261	\$ 1,352,057	\$328,981	\$ 317,792	\$ 1,856,242	\$ 1,669,849	11%

Summary of Net Position

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

A significant component of the County's net position totaling \$1,430,739,000 (77 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 and deferred inflows of resources, 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 \$433,306,000 (24 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.

The third portion of the County's net position is unrestricted, totaling negative \$7,803,000 (negative 1 percent), due to reporting the County's unfunded pension liability.

At the end of the current fiscal year, the County reported positive balances in two categories of net position. The County's net position increased by \$186,393,000. The change in net position for governmental and business-type activities was \$175,204,000 and \$11,189,000 respectively.

General revenues for governmental activities increased by \$38,181,000, primarily from property taxes and interest earnings offset by a decrease in other revenue. Program revenues decreased by \$12,889,000, primarily due to decreases in operating grants and contributions in all areas except for an increase in public ways and facilities. Program expenses increased by \$14,912,000, or 1 percent, with increases primarily in public protection and public assistance offset with a decrease in health and sanitation services.

The current period increase in net position attributable to business-type activities primarily resulted from an increase in the Medical Center, Waterworks Districts and Healthcare Plan. Program revenues increased by \$26,460,000, or 5 percent, primarily due to increased charges for services in the Medical Center and Health Care Plan. Program expenses increased by \$22,948,000, or 4 percent, primarily in the Medical Center and the Health Care Plan. Additional information is provided on pages 34-35 of this report.

Government-wide Summary of Activities

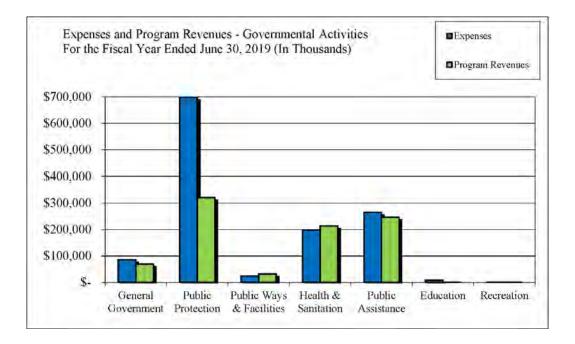
The following table depicts the revenue, expenses, and changes in net position for governmental and businesstype activities. Revenue for the County as a whole increased by \$52,763,000, or 3 percent, with increases primarily in charges for services, property taxes and interest of \$31,204,000, \$32,148,000 and \$11,714,000, respectively, offset by a decrease in operating grants and contributions of \$23,442,000. Additional information on major revenue streams is provided on pages 29-31.

Summary of Activities For the Fiscal Years Ended June 30, 2019 and 2018 (In Thousands)

		Governmental Activities			ess-type vities	Te	otal	Total Percent
	2019		2018	2019	2018	2019	2018	Change
Revenues:								
Program revenues:								
Charges for services	\$ 288,5	60 §	\$ 284,278	\$ 594,842	\$ 567,920	\$ 883,402	\$ 852,198	4%
Operating grants and contributions	580,4		600,613	2,288	5,590	582,761	606,203	(4)%
Capital grants and contributions	14,0		11,122	6,437	3,597	20,528	14,719	39%
General revenues:								
Property taxes	552,8	61	520,713	-	-	552,861	520,713	6%
Other taxes	17,6	98	16,516	-	-	17,698	16,516	7%
Aid from other governmental units	2,8	47	2,917	-	-	2,847	2,917	(2)%
Interest and investment earnings	25,1	70	14,467	2,118	1,107	27,288	15,574	75%
Other	19,8		25,659			19,877	25,659	(23)%
Total revenues	1,501,5	77	1,476,285	605,685	578,214	2,107,262	2,054,499	3%
Expenses:								
General government	86,0	13	85,241	_	_	86.013	85,241	1%
Public protection	698,2		678,940	_	_	698,234	678,940	3%
Public ways and facilities	23,6		22,005	-	-	23,656	22,005	8%
Health and sanitation services	197,6		207,606	_	_	197,672	207,606	(5)%
Public assistance	264,8		259,854	_	_	264,897	259,854	2%
Education	8,4		8,304	_	_	8,404	8,304	1%
Recreation		41	57	_	_	41	57	(28)%
Interest on long-term debt	5,7		7,732	_	_	5.734	7,732	(26)%
Medical Center	5,7	-	-	499.359	481,116	499.359	481,116	4%
Department of Airports		_	-	6,806	7,351	6,806	7,351	(7)%
Waterworks - Water and Sewer		_	-	34,699	34,189	34,699	34,189	1%
Parks Department		-	-	5,765	5,483	5,765	5,483	5%
Channel Islands Harbor		-	-	9,589	8,539	9,589	8,539	12%
Health Care Plan		-	-	79,736	76,318	79,736	76,318	4%
Oak View District		-	-	264	274	264	274	(4)%
Total expenses	1,284,6	51	1,269,739	636,218	613,270	1,920,869	1,883,009	2%
	21(0	26	206 546	(20.522)	(25.05())	196 202	171 400	9%
Excess (deficiency) before transfers Transfers	216,9		206,546	(30,533)	(35,056)	186,393	171,490	9% -%
	(41,7		(32,084)	41,722	32,084	186,393	171.400	-% 9%
Change in net position Net position - beginning	175,2		<u>174,462</u> 1,273,614	<u>11,189</u> 317,792	<u>(2,972)</u> 320,764	1,669,849	<u>171,490</u> 1,594,378	9% 5%
Prior period adjustment	1,352,0			517,792	520,704	1,009,049	(96,019)	-%
Net position - beginning, as restated	1 352 0	<u>- (96</u> 1,352,057 1,177				1,669,849	1,498,359	-70
Net position - ending	<u>\$ 1,527,2</u>		1,177,595 § 1,352,057	\$ 328,981	\$ 317,792	\$ 1,856,242	\$ 1,669,849	11%
: 6								

Governmental activities. Governmental activities, as reflected in the Statement of Activities, increased the County's net position in the current period by \$175,204,000, accounting for 94 percent of the total current period change 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:



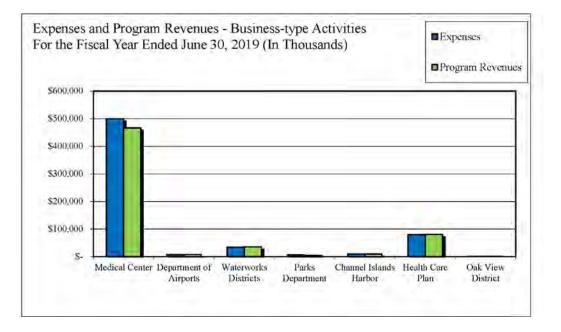
Revenues. Total revenues from governmental activities increased by 2 percent from the prior year.

• 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 2018-19, the County reported \$580,473,000 in operating grants and contributions, which comprised 66 percent of the total program revenues in the current year. Operating grants and contributions decreased by \$20,140,000 from the prior year, primarily in public assistance due to a decrease in Senate Bill No. 90 (SB 90) and Realignment, offset by an increase in public ways and facilities due to additional State Highway User Tax (HUTA) revenue from Senate Bill No. 1 (SB 1). 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 2018-19.

- 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 \$139,967,000, or 49 percent, of the total of \$288,560,000. Among the major sources are contracted law enforcement services provided by the Sheriff's Office to several cities, emergency and contract services performed by the Fire Protection District for various governmental agencies, and various assessments generated by the Watershed Protection District. Charges for services provided 32 percent of total program revenues in 2018-19, remaining flat as compared to the prior year.
- Capital grants and contributions of \$14,091,000 represented the smallest source of program revenues in 2018-19 at 2 percent of total program revenues.
- General revenue for governmental activities primarily consisted of taxes. Property tax revenue, the largest source of general revenue with \$552,861,000 reported in 2018-19, increased by 6 percent from 2017-18.

Expenses. Total program expenses for governmental activities were \$1,284,651,000 for the current fiscal year as compared to \$1,269,739,000 for the prior fiscal year, an increase of 1 percent. Public protection at \$698,234,000 accounted for 54 percent of total expenses for governmental activities. Public assistance expenses were \$264,897,000, or 21 percent, followed by health and sanitation services at \$197,672,000, or 15 percent, general government at \$86,013,000, or 7 percent, and various other costs of \$37,835,000, or 3 percent, of total expenses. Expenses increased in all functions except health and sanitation services and recreation, which had decreases.

Business-type activities. Business-type activities increased the County's net position in the current period by \$11,189,000, or 6 percent, of the total current period change in the County's net position, primarily due to the Medical Center, Healthcare Plan and Waterworks Districts. The bar chart below depicts the relationships of the business-type activities direct expenses to program revenues:



Revenues. The County has three major business-type activities: the Medical Center, Department of Airports, and Waterworks Districts - Water and Sewer. Business-type activities recover a significant portion of their costs through user fees and charges. For the current year, 99 percent, or \$594,842,000, of total program revenues were generated from charges for services, as compared to the prior year's, 98 percent, or \$567,920,000. The Medical Center accounted for 77 percent of total program revenues for business-type activities at \$466,164,000 and the Health Care Plan accounted for 13 percent of total program revenues, the same as in the prior year. The Waterworks Districts' combined water and sewer activities generated 6 percent of total program revenues, and all other business-type activities accounted for the remaining 4 percent.

Expenses. Total expenses for business-type activities were \$636,218,000 in 2018-19 compared to \$613,270,000 in 2017-18, representing an increase of about 4 percent. About 78 percent of total expenses, or \$499,359,000, 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 5 percent. The remaining 4 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 \$22,424,000.

The increase in expense for the business-type activities was primarily due to increased salaries and benefits and interest expense offset by a decrease in depreciation at the Medical Center, and an increased provision for claims for the Health Care Plan. Medical Center salaries and benefits increases were primarily due to fiscal and information technology positions being transferred from General Fund Health Care Agency administration to the Medical Center. The decrease in depreciation is due to the electronic health record system being fully depreciated. The increase in provision for claims for the Health Care Plan is due to inflation of medical expenses combined with a higher level of acuity of the illnesses treated.

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.

<u>Governmental funds.</u> 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 District, and the Fire Protection District.

At June 30, 2019, the County's governmental funds reported total fund balances of \$784,356,000, an increase of \$66,403,000 from the prior year. Approximately \$133,423,000 or 17 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. Nonspendable fund balance increased \$60,146,000 primarily due to an increase in the General Fund's advance to the Medical Center of \$60,400,000. The remaining 83 percent or \$650,933,000 is available to meet the County's current and future needs.

Revenues for governmental funds totaled \$1,482,969,000 in the year ended June 30, 2019, representing an increase of about 1 percent from the fiscal year ended June 30, 2018. This was primarily attributable to an increase in taxes and revenues from the use of money offset by a decrease in aid from other governmental units. Expenditures, at \$1,381,803,000, decreased 1 percent when compared to the fiscal year ended June 30, 2018, with increases primarily in public protection, offset by decreases in health and sanitation services, debt service, and capital outlay.

GENERAL FUND

The General Fund is the primary operating fund of the County. At June 30, 2019, the General Fund's total fund balance was \$492,813,000, increasing \$38,765,000 from the prior year. The nonspendable portion of fund balance was \$130,579,000 and the spendable portion was \$362,234,000. The nonspendable fund balance increased \$59,972,000, or 85 percent, primarily due to an increase of \$60,400,000 in the General Fund's advance to the Medical Center. 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. Total fund balance equates to 49 percent of total General Fund expenditures while spendable fund balance equates to 36 percent. Of the General Fund spendable fund balance, \$141,709,000, or 39 percent, is restricted, and \$6,100,000, or 2 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 the County's share of state highway use taxes and fuel taxes. At June 30, 2019, this fund had a total fund balance of \$37,949,000, of which \$19,813,000 was restricted, \$16,900,000 was committed, and \$1,236,000 was assigned. Total fund balance increased by 28 percent when compared to the prior year.

WATERSHED PROTECTION DISTRICT - 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, 2019, of \$72,823,000, increased 16 percent or \$10,268,000 from the prior year. Restricted fund balance of \$70,991,000 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, Santa Paula, Simi Valley, and Thousand Oaks. Support is derived principally from property taxes. At June 30, 2019, the Fire Protection District's total fund balance was \$95,337,000, a decrease of \$3,684,000 from the prior year. Fund balance included a nonspendable portion of \$1,649,000. Restricted fund balance totaled \$88,706,000, or 93 percent, with the remaining \$4,982,000 classified as committed.

NON-MAJOR GOVERNMENTAL FUNDS

As compared with the prior year, the total fund balances of the remaining governmental funds increased \$12,850,000 or by 18 percent. This increase was primarily attributable to increases in the Mental Health Services Act special revenue fund and in the Public Financing Authority capital project fund.

Additional information on fund balances is provided in Note 11 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, 2019 and 2018 (In Thousands)

	Revenues and Other Financing Sources			Expenditures and Other Financing Uses				Net Change in Fund Balances				Increase (Decrease)	
	2019	2018	2019		2018		2019		2018		Change		
General Fund	\$ 1,102,104	\$ 1,096,263	\$	1,063,339	\$	1,031,974	\$	38,765	\$	64,289	\$	(25,524)	
Roads	32,796	24,652		24,592		24,414		8,204		238		7,966	
Watershed Protection District	43,488	44,177		33,220		40,266		10,268		3,911		6,357	
Fire Protection District	179,718	177,657		183,402		188,213		(3,684)		(10,556)		6,872	
Non-major funds	152,209	175,012		139,359		168,607		12,850		6,405		6,445	
Total	\$ 1,510,315	\$ 1,517,761	\$	1,443,912	\$	1,453,474	\$	66,403	\$	64,287	\$	2,116	

GENERAL FUND

Taxes, aid from other governmental units, and charges for services comprise 93 percent of total revenues. Taxes increased by \$22,409,000, or 6 percent, while aid from other governmental units decreased \$11,656,000, primarily due to a decrease in SB 90 revenues. Charges for services decreased \$4,085,000, primarily from fiscal and information technology positions being transferred from General Fund Health Care Agency administration to the Medical Center, offset by increases in mental health services, cost allocation plan charges and contractual services. All other revenues decreased \$4,473,000 except revenue from use of money which increased \$3,646,000.

ROADS

Fund balance increased at June 30, 2019, by \$8,204,000, compared to an increase in the prior year of \$238,000. Revenues and other financing sources increased by \$8,144,000, with expenditures and other financing uses increasing by \$178,000. The increase in revenue was primarily due to an increase in State HUTA revenue from SB 1.

WATERSHED PROTECTION DISTRICT

Fund balance increased by \$10,268,000 in 2018-19, compared with an increase in the prior fiscal year of \$3,911,000. Revenues and other financing sources in 2018-19 of \$43,488,000, were less than revenues and other financing sources in 2017-18 of \$44,177,000 by \$689,000, primarily from an increase in property tax revenue and revenue from use of money offset by decreases in aid from other governments and insurance proceeds from the Thomas fire. Expenditures and other financing uses in 2018-19 of \$33,220,000, decreased by \$7,046,000, when compared with the prior year, primarily due to decreases in maintenance projects and construction project activity.

FIRE PROTECTION DISTRICT

The District's fund balance decreased by \$3,684,000, compared to a decrease of \$10,556,000, in 2017-18. Revenues and other financing sources at June 30, 2019, totaled \$179,718,000, an increase of \$2,061,000 from the prior fiscal year, primarily from increased property tax and revenue from use of money and other revenue from the City of Santa Paula for a future fire station and was offset by decreased aid from other governmental units and charges for services due to the Thomas fire. Expenditures and other financing uses were \$183,402,000, decreasing by \$4,811,000, when compared to 2017-18, due to a decrease in the acquisition of land offset by an increase in expense related to the cost share agreement for the Hill and Woolsey fires.

NON-MAJOR GOVERNMENTAL FUNDS

Fund balances at June 30, 2019, increased by \$12,850,000, compared with a prior year increase of \$6,405,000. The increase is primarily attributable to increases in the Mental Health Services Act special revenue fund and in the Public Financing Authority capital project fund.

<u>Proprietary Funds.</u> 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, 2019 (In Thousands)

			Major Funds						
	 Medical Center		Department of Airports		Waterworks Districts		Non-major Funds		Total
Operating revenues	\$ 460,315	\$	6,820	5	33,046	\$	94,223	\$	594,404
Operating expenses	 (485,733)	_	(6,807)	_	(34,327)		(95,424)		(622,291)
Operating income (loss)	(25,418)		13		(1,281)		(1,201)		(27,887)
Non-operating revenues (expenses) and									
capital grants and contributions, net	 (7,777)	_	962	_	3,013		1,043		(2,759)
Income (loss) before transfers	 (33,195)		975	_	1,732		(158)		(30,646)
Transfers	 39,976	_	-	_	(138)		1,884		41,722
Change in net position	 6,781		975	_	1,594		1,726		11,076
Net position - beginning	 80,514	_	55,225	_	133,807		47,149		316,695
Net position - ending	\$ 87,295	\$	5 56,200	5	5 135,401	\$	48,875	\$	327,771

Summary of Revenues, Expenses, Transfers and Changes in Fund Net Position Enterprise Funds For the Fiscal Year Ended June 30, 2018 (In Thousands)

			Ma						
	_	Medical Center		partment Airports	/aterworks Districts	Non-major Funds		_	Total
Operating revenues	\$	434,721	\$	7,252	\$ 33,877	\$	90,961	\$	566,811
Operating expenses		(468,543)		(7, 375)	 (34,491)		(90,736)		(601,145)
Operating income (loss)		(33,822)		(123)	(614)		225		(34,334)
Non-operating revenues (expenses) and									
capital grants and contributions, net		(5,163)		953	 291		1,646		(2,273)
Income (loss) before transfers		(38,985)		830	 (323)		1,871		(36,607)
Transfers		31,173		_	 (241)		1,152		32,084
Change in net position		(7,812)		830	 (564)		3,023		(4,523)
Net position - beginning		88,326		54,395	 134,371		44,126		321,218
Net position - ending	\$	80,514	\$	55,225	\$ 133,807	\$	47,149	\$	316,695

The net loss before transfers of \$30,646,000 for all enterprise funds resulted primarily from the net loss before transfers in the Medical Center of \$33,195,000, offset by net income from the Department of Airports, Waterworks Districts, Channel Islands Harbor, and the Health Care Plan. Net transfers of \$39,976,000 to the Medical Center from the General Fund up from \$31,173,000 in the prior year, resulted in an increase in net position of \$6,781,000 for the Medical Center. The increase in the Medical Center operating revenues of \$25,594,000, or 6 percent, primarily resulted from increased funding from the Enhanced Payment Program, Quality Improvement Program and Hospital Fees, as well as increased net patient revenues from increased outpatient volume.

Medical Center operating expenses increased by \$17,190,000, or 4 percent, from the prior year, resulting in an operating loss of \$25,418,000, compared to the prior year operating loss of \$33,822,000. Salaries and benefits increased \$21,327,000 or 9 percent, primarily due to fiscal and information technology services positions being transferred from General Fund Health Care Agency administration to the Medical Center, services and supplies were relatively flat with an increase of \$497,000, and depreciation decreased by \$6,551,000 primarily due to the electronic health record system being fully depreciated.

The change in net position for all other enterprise funds except for the Medical Center totaled an increase of \$4,295,000, compared to an increase of \$3,289,000 in 2017-18. Operating revenues and expenses were \$134,089,000 and \$136,558,000, respectively, increasing by 2 percent and 3 percent, respectively, from the prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

Original Budget Compared to Final Budget, June 30, 2019

Appropriations for the General Fund final budget, including transfers out, exceeded the original budget by \$29,596,000. Final budget appropriations for salaries and benefits increased in all areas except general government, primarily due to transfers of appropriations for vacation/annual leave buydowns. For control purposes, vacation/annual leave buydowns are budgeted in a general government budget unit and are transferred as related expenditures are incurred. Over \$14,400,000 was transferred in 2018-19. Capital outlay increased by \$12,604,000, for required maintenance projects that were reclassified from services and supplies for the new Voting System, continuing work on the new Property Tax Assessment and Collection System, the Ventura County Human Resources/Payroll System upgrade, Sheriff Fingerprint System upgrade, and a number of projects approved during the year. Appropriations for transfers out increased by about \$19,204,000. Approximately \$7,880,000, related to certain debt service costs, was budgeted in the General Fund for control purposes but reported in non-major debt service funds and was offset by decreases in debt service appropriations.

Final Budget Compared to Actual Expenditures and Revenues, June 30, 2019

The final budget appropriations for the General Fund exceeded actual expenditures, including transfers out, by \$104,476,000, while the final budget estimated revenues were more than actual revenues, including other financing sources, by \$40,200,000. The largest component of excess appropriations over expenditures was \$39,317,000 for services and supplies, primarily in general government, public protection, and health and sanitation services. Unexpended appropriations for services and supplies and capital outlay of \$30,172,000 were encumbered for expenditure in 2019-20. The largest revenue shortfall in comparison with the final budget was in aid from other governmental units in the amount of \$35,989,000.

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, 2019, amounted to \$2,779,542,000 at cost or \$1,868,700,000 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 investment in capital assets net of accumulated depreciation for the current period was 1 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.

the prior year (in thousands):													
		Governmental				Business-type					Total		
		Activities				Act	ivitie	s	Total				Percent
	_	2019	2018			2019 2018			2019			2018	Change
Land	\$	52,157	\$	50,898	\$	22,958	\$	22,766	\$	75,115	\$	73,664	2%
Easements		200,264		200,195		1,297		1,297		201,561		201,492	-%
Construction in progress		73,706		54,952		17,307		30,109		91,013		85,061	7%
Land improvements		51,675		51,157		84,100		84,849		135,775		136,006	-%
Structures and improvements		564,181		554,051		674,221		652,841		1,238,402		1,206,892	3%
Equipment		110,900		104,018		83,656		80,866		194,556		184,884	5%
Vehicles		111,149		107,264		1,083		1,083		112,232		108,347	4%
Software		97,092		84,479		52,220		51,834		149,312		136,313	10%
Infrastructure		581,576		579,520		-		-		581,576		579,520	-%
Total	\$	1,842,700	\$	1,786,534	\$	936,842	\$	925,645	\$	2,779,542	\$	2,712,179	2%

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

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

Construction in progress had a net increase of \$5,952,000. Additions totaling \$39,045,000 included General Fund projects \$11,537,000, Roads projects \$757,000, Watershed Protection District projects \$4,056,000, Fire Protection District projects \$11,465,000, Capital projects \$4,968,000, Network Services projects \$2,140,000, Medical Center and Clinic improvements \$889,000, Airports projects \$1,048,000, Waterworks projects \$909,000, and various other projects \$1,276,000. Construction in progress was reduced by \$33,093,000 including transfers of completed projects of \$32,804,000 to structures and improvements, equipment, software, and vehicles.

Software had a net increase of \$12,999,000 primarily due to Information Technology Services entering into various multi-year software contracts.

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 6 of the Notes to the Basic Financial Statements.

Debt Administration - Government-wide Financial Statements

At June 30, 2019, the County had total debt outstanding of \$400,024,000, excluding capital leases, compensated absences, and other liabilities. The following table summarizes the categories of debt. During the year, retirement of debt amounted to \$17,226,000 and additions amounted to \$8,700,000. The following table summarizes the debt outstanding balances at June 30, 2019 and 2018 (in thousands):

		Govern Acti	 	Business-type Activities			T	otal	tal	
	_	2019	2018	2019		2018	2019		2018	
Certificates of participation and lease revenue bonds Revolving credit agreement notes	\$	34,143	\$ 39,675	\$ 326,310	\$	334,568	\$ 360,453	\$	374,243	
from direct borrowings Loans payable from direct borrowings		24,255 7,809	17,883 8,100	3,045 4,462		3,617 4,707	27,300 12,271		21,500 12,807	
Total	\$	66,207	\$ 65,658	\$ 333,817	\$	342,892	\$ 400,024	\$	408,550	

For the fiscal year 2018-19, County debt limit is determined by statute at 1.25 percent of total assessed valuation or approximately \$1,738,637,000. The County's general obligation bonded debt subject to the debt limit is \$0, which is under the debt limit by \$1,738,637,000.

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, 2018, the County issued \$143,515,000 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. TRANs was paid with interest on July 1, 2019, the maturity date of the notes, leaving an outstanding balance of \$143,515,000 at June 30, 2019.

Additional information on long-term debt activity is provided in Note 9 of the Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The fiscal year 2019-20 adopted budget for all County funds totals \$2,309,153,000, an increase of 3 percent when compared to the prior year. The General Fund 2019-20 budget of \$1,143,126,000 was structurally balanced using projected ongoing available financing sources, as well as \$3,300,000 of assigned fund balance as a funding source for General Fund one-time projects. Year-end fund balance is not considered an ongoing financing source and is used to maintain policy-set fund balance levels and fund one-time expenditures.
- Assessed property valuations increased by 4.69 percent for the 2019-20 fiscal year when compared with 2018-19. Property tax revenues were budgeted with an increase of 3.5 percent.
- The 2019-20 budget includes an increase in salaries and benefits of 8.72 percent as compared to the prior year's actual expenditures with increases primarily in regular salaries, retirement contributions, call back staffing, and group insurance offset by a reduction in overtime.

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

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.

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BASIC FINANCIAL STATEMENTS



COUNTY OF VENTURA | CALIFORNIA



COUNTY OF VENTURA STATEMENT OF NET POSITION JUNE 30, 2019 (In Thousands)

	(In Thous	ands)					
							Discretely
			Primary Governm	ent			Presented
		overnmental Activities	Business-type Activities		Total	C	Component Unit
<u>ASSETS</u>							
Cash and investments (Note 2)	\$	1,106,670	\$ 88,115	\$	1,194,785	\$	12,320
Receivables, net (Note 4)		163,473	272,833		436,306		179
Internal balances		127,491	(127,491)		-		-
Due from other governmental agencies Inventories and other assets		- 7.565	-		-		1,641
Loans and other long-term receivables (Note 4)		60,105	6,702 2,368		14,267 62,473		38 773
Net other postemployment benefit asset (Note 14)		1,647	2,508		1,647		113
Restricted cash and investments (Note 2)		418	30,706		31,124		-
Capital assets (Note 6):		410	50,700		51,124		
Nondepreciable		326,127	41,562		367,689		-
Depreciable, net		915,018	585,993		1,501,011		-
Total assets		2,708,514	900,788		3,609,302	-	14,951
		<u> </u>			· · ·		
DEFERRED OUTFLOWS OF RESOURCES							
Deferred pensions (Note 13)		328,471	42,605		371,076		-
Deferred OPEB (Note 14)		8,384	-		8,384		-
Deferred loss on refunding		-	3,872		3,872		-
Total deferred outflows of resources		336,855	46,477		383,332	_	-
<u>LIABILITIES</u>							
Accounts payable		60,981	21,147		82,128		2,137
Tax and revenue anticipation notes payable (Note 15)		143,515			143,515		2,137
Accrued liabilities (Note 7)		101,284	109,870		211,154		107
Unearned revenue		26,080	1,443		27,523		25
Other liabilities		-	1,822		1,822		-
Long-term liabilities (Note 9):							
Due within one year		86,589	33,033		119,622		-
Due beyond one year		977,120	428,975		1,406,095		-
Total liabilities		1,395,569	596,290		1,991,859		2,269
DEFERRED INFLOWS OF RESOURCES							
Deferred gain on refunding		339	-		339		-
Deferred service concession arrangements (Note 10)		-	8,699		8,699		-
Deferred pensions (Note 13)		103,256	13,295		116,551		-
Deferred OPEB (Note 14)		18,944	-		18,944		-
Total deferred inflows of resources		122,539	21,994		144,533	_	-
NET BOOLTION							
<u>NET POSITION</u> Net investment in capital assets (Notes 6, 9, and 10)		1,162,314	268,425		1,430,739		
Restricted for (Note 11):		1,102,514	200,425		1,430,739		-
Expendable:							
General government		12,323	-		12,323		_
Public protection		245,554	-		245,554		-
Public ways and facilities		19,813	-		19,813		-
Health and sanitation services		83,445	-		83,445		-
Public assistance		28,104	-		28,104		-
Education		1,420	-		1,420		-
Recreation		71	-		71		-
Debt service		5,537	29,206		34,743		-
Capital projects		4,490	-		4,490		-
Parks Department grantors		-	710		710		-
Health Care Plan tangible net equity reserve		-	1,500		1,500		-
Nonexpendable:							
George D. Lyon Permanent Fund		1,133	-		1,133		-
Unrestricted (deficit)	¢	(36,943)		¢	(7,803)	¢	12,682
Total net position	\$	1,527,261	\$ 328,981	\$	1,856,242	\$	12,682

See accompanying notes to the basic financial statements

COUNTY OF VENTURA STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		Program Revenues						
	Expenses		Charges for Services	Operating Grants and Contributions		-	Capital Grants and ontributions	
Functions/Programs								
Primary government:								
Governmental activities:								
General government	\$ 86,013	\$	59,549	\$	5,820	\$	3,876	
Public protection	698,234		139,967		172,816		7,585	
Public ways and facilities	23,656		972		28,315		2,530	
Health and sanitation services	197,672		86,613		127,092		-	
Public assistance	264,897		1,170		245,449		-	
Education	8,404		240		976		100	
Recreation	41		49		5		-	
Interest on long-term debt	 5,734		-		-	_	_	
Total governmental activities	 1,284,651		288,560		580,473		14,091	
Business-type activities:								
Medical Center	499,359		460,684		2,194		3,286	
Department of Airports	6,806		6,827		-		460	
Waterworks Districts - Water	28,034		26,557		-		1,662	
Waterworks Districts - Sewer	6,665		6,489		-		752	
Parks Department	5,765		4,002		38		277	
Channel Islands Harbor	9,589		9,259		43		-	
Health Care Plan	79,736		80,747		-		-	
Oak View District	264		277		13		-	
Total business-type activities	 636,218	_	594,842		2,288		6,437	
Total primary government	\$ 1,920,869	\$	883,402	\$	582,761	\$	20,528	
Component unit:								
Children and Families First Commission	\$ 10,764	\$		\$	6,538	\$	_	

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, 2018 Net position - June 30, 2019

See accompanying notes to the basic financial statements

COUNTY OF VENTURA STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

 C	(Expenses) Revenue hanges in Net Positi Primary Governmen	on	Discretely	
overnmental Activities	Business-type Activities	Total	Presented Component Unit	
\$ (16,768) (377,866) 8,161 16,033 (18,278) (7,088) 13	\$ - - - - - -	\$ (16,768) (377,866) 8,161 16,033 (18,278) (7,088) 13	\$ - - - - - - -	Functions/Programs Primary government: Governmental activities: General government Public protection Public ways and facilities Health and sanitation services Public assistance Education Recreation
 <u>(5,734)</u> (401,527)		(5,734) (401,527)	-	Interest on long-term debt Total governmental activities
 - - - - - - - - - - - -	(33,195) 481 185 576 (1,448) (287) 1,011 <u>26</u> (32,651)	(33,195) 481 185 576 (1,448) (287) 1,011 <u>26</u> (32,651)	- - - - - - - - - - - -	Business-type activities: Medical Center Department of Airports Waterworks Districts - Water Waterworks Districts - Sewer Parks Department Channel Islands Harbor Health Care Plan Oak View District Total business-type activities
 (401,527)	(32,651)	(434,178)		Total primary government
			(4,226)	Component unit: Children and Families First Commission
552,861 5,153 12,545 2,847		552,861 5,153 12,545 2,847	- - -	

2,07/	-	2,077	-
19,877	-	19,877	16
25,170	2,118	27,288	397
(41,722)	41,722		
576,731	43,840	620,571	413
175,204	11,189	186,393	(3,813)
1,352,057	317,792	1,669,849	16,495
\$ 1,527,261	\$ 328,981	\$ 1,856,242	\$ 12,682

COUNTY OF VENTURA BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2019 (In Thousands)

		Total	Ger	neral Fund		Roads
<u>ASSETS</u>						
Cash and investments (Note 2)	\$	829,958	\$	527,740	\$	37,412
Receivables, net (Note 4)		156,987		121,362		3,712
Due from other funds (Note 5)		14,525		8,635		27
Inventories and other assets		2,828		1,110		-
Loans receivable (Note 4)		24		24		-
Long-term receivables (Note 4)		59,975		24,773		-
Advances to other funds (Note 5)	-	129,711	-	129,711	-	-
Total assets	\$	1,194,008	\$	813,355	\$	41,151
<u>LIABILITIES</u>						
Accounts payable	\$	51,568	\$	27,192	\$	1,760
Accrued liabilities (Note 7)		97,147		86,311		1,018
Tax and revenue anticipation notes payable (Note 15)		143,515		143,515		-
Due to other funds (Note 5)		17,088		8,886		212
Unearned revenue		25,262		16,900		-
Advances from other funds (Note 5)		35		-		-
Total liabilities		334,615		282,804		2,990
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue (Note 17)		75,037		37,738		212
Total deferred inflows of resources		75,037		37,738		212
FUND BALANCES (Note 11)						
Nonspendable		133,423		130,579		-
Restricted		397,759		141,709		19,813
Committed		32,061		6,100		16,900
Assigned		120,214		113,526		1,236
Unassigned		100,899		100,899		
Total fund balances		784,356		492,813		37,949
Total liabilities, deferred inflows of resources, and						
fund balances	\$	1,194,008	\$	813,355	\$	41,151

See accompanying notes to the basic financial statements

COUNTY OF VENTURA BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2019 (In Thousands)

 Watershed Protection District	Fire rotection District	on-major vernmental Funds	
\$ 74,739 4,952 635	\$ 99,760 10,498 1,576 1,650	\$ 90,307 16,463 3,652 68	
543	-	34,659	L
\$ 80,869	\$ 113,484	\$ 145,149	-
\$ 1,466 1,861 619 3,540 7,486 560 560	\$ 10,630 5,455 - 556 - 16,641 1,506 1,506	\$ $ \begin{array}{r} 10,520 \\ 2,502 \\ \hline 6,815 \\ 4,822 \\ \underline{35} \\ 24,694 \\ \end{array} $ $ \begin{array}{r} 35,021 \\ 35,021 \\ \end{array} $	L A T I U A A L U
 70,991 381 1,451 72,823	 1,649 88,706 4,982 	 1,195 76,540 3,698 4,001 	H F C A U
\$ 80,869	\$ 113,484	\$ 145,149	

ASSETS

Cash and investments (Note 2)
Receivables, net (Note 4)
Due from other funds (Note 5)
Inventories and other assets
Loans receivable (Note 4)
Long-term receivables (Note 4)
Advances to other funds (Note 5)
Total assets
<u>LIABILITIES</u>

Accounts payable Accrued liabilities (Note 7) Tax and revenue anticipation notes payable (Note 15) Due to other funds (Note 5) Unearned revenue Advances from other funds (Note 5) Total liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue (Note 17) Total deferred inflows of resources

FUND BALANCES (Note 11)

Nonspendable		
Restricted		
Committed		
Assigned		
Unassigned		
Total fund balance	s	

Total liabilities, deferred inflows of resources, 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, 2019 (In Thousands)

Fund balances - total governmental funds		\$ 784,356
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.		1,166,720
Other assets are not available to pay for current-period expenditures and therefore, are not reported as revenues in the governmental funds.		75,037
Net other post employment benefits are not due in the current period and are not a current financial resource, therefore, are not reported in the balance sheet.		1,647
Deferred outflows of resources that are not reported in the governmental funds. Related to pensions Related to OPEB	\$ 305,90 8,38	314,287
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, deferred outflows, liabilities, and deferred inflows 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.		119,937
Long-term liabilities and deferred gain on refunding, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds. Lease revenue bonds Revolving credit agreement Loans payable Compensated absences Net pension liability Other liabilities Total pension liability Net OPEB liability Net OPEB liability Total OPEB liability Accrued interest payable Deferred gain on refunding	$\begin{array}{c} (28,883)\\ (22,453)\\ (7,809)\\ (67,959)\\ (578,450)\\ (791)\\ (14,531)\\ (73,278)\\ (24,908)\\ (246)\\ (339) \end{array}$	(819,647)
Deferred inflows of resources related to deferred pensions and OPEB are not reported in the governmental funds. Related to pensions Related to OPEB	(96,132) (18,944)	(115,076)
Net position of governmental activities	(10,247)	\$ 1,527,261

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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, 2019 (In Thousands)

	 Total	General Fund	 Roads
Revenues:			
Taxes	\$ 570,559	\$ 390,562	\$ 419
Licenses, permits, and franchises	24,562	22,383	733
Fines, forfeitures, and penalties	18,384	18,057	121
Revenues from use of money and property	20,933	12,868	508
Aid from other governmental units	581,057	443,427	29,937
Charges for services	230,079	185,767	23
Other	 37,395	28,198	 1,055
Total revenues	 1,482,969	1,101,262	 32,796
Expenditures:			
Current:	76 704	76 704	
General government	76,794	76,794	-
Public protection	731,003	506,274	-
Public ways and facilities Health and sanitation services	22,546	-	22,546
Public assistance	212,805	153,898	-
	271,087	246,045	-
Education	8,623	624	-
Recreation	38	-	-
Capital outlay Debt service:	46,345	15,167	2,046
	(155		
Principal retirement	6,455	4,185	-
Interest and fiscal charges	 6,107		
Total expenditures	 1,381,803	1,002,987	 24,592
Excess (deficiency) of revenues over (under)			
expenditures	 101,166	98,275	 8,204
Other financing sources (uses):			
Gain from insurance recovery	108	82	-
Issuance of long-term debt	8,700	-	-
Transfers in	18,538	760	-
Transfers out	(62, 109)	(60,352)	-
Total other financing sources (uses)	 (34,763)	(59,510)	 -
Net change in fund balances	66,403	38,765	8,204
Fund balances - beginning	717,953	454,048	29,745
rund balances - Deginning			
Fund balances - ending	\$ 784,356	\$ 492,813	\$ 37,949

COUNTY OF VENTURA STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

Pr	atershed otection District		Fire rotection District	Gov	on-major ernmental Funds	B
¢	24,544	\$	147,114	\$	7 020	Revenues: Taxes
\$	24,344 53	Ф	147,114	Ф	7,920 111	
	35		1,282 62		109	Licenses, permits, and franchises
						Fines, forfeitures, and penalties
	1,909		2,460		3,188	Revenues from use of money and property
	5,249		17,341		85,103	Aid from other governmental units
	11,530		6,962		25,797	Charges for services
	168		4,495		3,479	Other
	43,488		179,716		125,707	Total revenues
						Expenditures:
						Current:
	-		-		-	General government
	28,269		169,136		27,324	Public protection
	-		-		-	Public ways and facilities
	-		-		58,907	Health and sanitation services
	-		-		25,042	Public assistance
	-		-		7,999	Education
	-		-		38	Recreation
	4,951		14,266		9,915	Capital outlay
						Debt service:
	-		-		6,455	Principal retirement
	-		-		1,922	Interest and fiscal charges
	33,220		183,402		137,602	Total expenditures
						Excess (deficiency) of revenues over (under)
	10,268		(3,686)		(11,895)	expenditures
						Other financing sources (uses):
	-		2		24	Gain from insurance recovery
	-		-		8,700	Issuance of long-term debt
	-		-		17,778	Transfers in
	-		-		(1,757)	Transfers out
	-		2		24,745	Total other financing sources (uses)
	10,268		(3,684)		12,850	Net change in fund balances
	62,555		99,021		72,584	Fund balances - beginning
\$	72,823	\$	95,337	\$	85,434	Fund balances - ending

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, 2019 (In Thousands)

\$ 66,403

Net change in fund balances - total governmental funds		\$ 00,105
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\$ 46,2Net effect of sales and dispositions3Less current year depreciation(32,8)	45	13,877
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		15,766
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:		
	024	
	40	
Loans payable2	91	6,455
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. Revolving credit agreement		(8,700)
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.		
Change in total pension liability (Management Retiree Health Benefit)(1)Change in interest expense(2)Change in medical malpractice(1)Change in compensated absences(1)Change in total OPEB liability (Subsidized Retiree Health Plan)(8)	.73) .61) .33 .21) .17 .865)	
Change in net pension liability <u>62,9</u>	72	61,302
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.		20,101
Change in net position of governmental activities		\$175,204

COUNTY OF VENTURA STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2019 (In Thousands)

		(In T	hou	isands)								
		Business-type Activities - Enterprise Funds									vernmental Activities	
			Medical Department Waterworks Non-major						Non-major		Internal	
		Total		Center		of Airports		Districts		erprise Funds	Ser	vice 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)	φ	272,833	φ	261,623	φ	490	φ	4,824	φ	5,896	φ	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		399,486		310,655	_	19,542		33,998		35,291		293,905
Noncurrent assets: Long-term receivables (Note 4)		2,368								2,368		106
Capital assets (Note 6):		2,508		-		-		-		2,508		100
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		629,923		433,793	_	39,277		113,719		43,134		74,531
Total assets		1,029,409		744,448	_	58,819		147,717		78,425		368,436
DEFERRED OUTFLOWS OF RESOURCES Deferred pensions		42,605		38,276		876		_		3,453		22,568
Deferred loss on refunding		3,872		3,872				_				- 22,500
Total deferred outflows of resources		46,477		42,148	-	876		-		3,453		22,568
LIABILITIES												
Current liabilities:		01.147		16.044		217		0.016		1.070		0.1/7
Accounts payable Due to other funds (Note 5)		21,147 2,594		16,944 1,707		317 74		2,816 66		1,070 747		9,167 1,525
Accrued liabilities (Note 7)		109,870		109,113		117		- 00		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) Total current liabilities		202		202	-	607		3,203		12,787		<u>381</u> 54,097
Noncurrent liabilities:		100,044		150,047	-	007		5,205		12,787		54,097
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) Medical malpractice liability (Notes 9 and 16)		2,826		2,826		-		-		-		141,336
Certificates of participation, lease revenue bonds, notes, loans,		2,020		2,020								
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		559,477		537,318		2,611		9,113		10,435		208,636
Total liabilities		726,121		687,365	_	3,218		12,316		23,222		262,733
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		21,994		11,936	-	277		_		9,781		7,124
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 1,500		-		-		-		710		-
Tangible net equity reserve Unrestricted (deficit)		27,930		(31,264)		16.923		28,328		1,500 13,943		65.649
Total net position	-	327,771	\$	87,295	\$	56,200	\$	135,401	\$	48,875	\$	121,147
Adjustment to allocate the internal service fund activities		541,111	-	1.5	-	,		,	<u> </u>			, · ·
related to enterprise funds	_	1,210										
Total net position of business-type activities	\$	328,981										
- own net position of cusiness type uptimites												

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)

	Bu	siness-type A	ctivities - Ente	erprise Funds		Governmental Activities
	Total	Medical Center	Department V of Airports			Internal Service Funds
Operating Revenues:						
Charges for services		\$ 2,115,432	\$ 64 \$	32,695 \$	87,762	\$ 247,846
Less: Allowances and discounts		(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	594,404	460,315	6,820	33,046	94,223	249,130
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	- 0,052
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	622,291	485,733	6,807	34,327	95,424	238,517
Four operating expenses	022,291	105,755	0,007	51,527	,121	230,317
Operating income (loss)	(27,887)	(25,418)	13	(1,281)	(1,201)	10,613
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		(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)	(9,196)	(11.063)	502	599	766	7,446
Income (loss) before capital contributions						
and transfers	(37,083)	(36,481)	515	(682)	(435)	18,059
	()	(()	()	,
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	(208)		-	(138)	(70)	(1,352)
Change in net position	11,076	6,781	975	1,594	1,726	20,214
Net position - beginning	316,695	80,514	55,225	133,807	47,149	100,933
Net position - ending	\$ 327,771	\$ 87,295	<u>\$ 56,200 </u>	135,401 \$	48,875	\$ 121,147
Change in net position - total enterprise funds Adjustment to reflect the consolidation of internal	\$ 11,076					
service fund activities related to enterprise funds Change in net position-business-type activities	113 \$ 11,189					

COUNTY OF VENTURA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		В	usiness-type	e Acti	vities - En	terpr	rise Funds				overnmental Activities
	Total		Medical Center		partment Airports		aterworks Districts		lon-major Enterprise Funds	Se	Internal rvice Funds
Cash flows from operating activities: Cash receipts from customers Cash receipts from other funds Cash receipts from other sources	\$ 468,851 70,151 65	\$	404,292 97 65	\$	5,497 1,510	\$	33,254 66	\$	25,808 68,478	\$	17,693 231,685 1,512
Cash paid to suppliers for goods and services Cash paid to employees for services Cash paid to other funds Cash paid for insurance premiums Cash paid for judgments and claims	(220,081) (274,324) (40,133) (5,739) (67,833)		(189,892) (259,631) (26,388) (2,641)		(849) (2,791) (922)		(22,876) (9,070)		(6,464) (11,902) (3,753) (3,098) (67,833)		(71,957) (95,144) (24,480) (5,659) (35,989)
Net cash provided by (used in) operating activities	(69,043)	·	(74,098)		2,445		1,374		1,236		17,661
Cash flows from noncapital financing activities:											
Transfers received Transfers paid	41,663 (219)		39,714		- -		- (190)		1,949 (29)		1,929 (1,352)
Advances from other funds Interest paid on noncapital debt	58,400 (102)		60,400 (68)		-		-		(2,000) (34)		(369)
State and federal grant receipts	2,288		2,194						94		40
Net cash provided by (used in) noncapital financing activities	102,030		102,240				(190)		(20)		248
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)		-		(215)		-		-
Principal paid on capital debt Interest paid on capital debt	(6,626) (14,990)		(5,837) (14,714)		-		(315) (184)		(474) (92)		(1,133) (335)
Proceeds from sales of capital assets	(14,990)		(14,/14)		-		(104)		(92)		261
Other capital related liabilities Net cash used in	(294)	·	(294)				-		-		-
capital and related financing activities	(25,961)		(23,240)		(688)		(1,349)		(684)		(11,344)
Cash flows from investing activities:											
Interest and investment income received	1,832		136		410		677		609		6,103
Net cash provided by investing activities	1,832		136		410		677		609		6,103
Net increase in cash and cash equivalents Total cash and cash equivalents,	8,858		5,038		2,167		512		1,141		12,668
beginning of the year Total cash and cash equivalents,	80,972		8,667		16,860		27,555		27,890		264,044
end of the year	\$ 89,830	\$	13,705	\$	19,027	\$	28,067	\$	29,031	\$	276,712
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	Ψ		Ψ	12	Ψ	21,852	Ψ	1,500	Ψ	
Total cash and cash equivalents, end of the year	\$ 89,830	\$	13,705	\$	19,027	\$	28,067	\$	29,031	\$	276,712

(Continued)

COUNTY OF VENTURA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands) (Continued)

		В	usiness-type.	Activities - En	terprise Funds		Governmental Activities
		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:			10.010				
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:		(0.927)	(0.042)	71	(440)	402	904
Accounts payable Accrued liabilities		(9,827) 21,032	(9,942) 20,790	71 13	(449)	493 229	894
Due to other funds		,	,		-		115
Unearned revenue		(541) 639	(388)	(14) (27)	(88)	(51) 675	(3,475) 599
Claims liabilities		(171)	-	(27)	(9)	(171)	2,090
Deposits and other liabilities		290	-	183	- 8	(171)	2,090
Medical malpractice liability		290 481	481	185	0	99	-
Compensated absences		1,134	1,058	(13)	-	89	177
Net pension liability		5,863	5,769	(15)	-	260	177
Deferred inflow pension		675	698	(100)	-	13	(156)
Net cash provided by (used in)		075	098	(30)		15	(150)
operating activities	¢	(69,043) \$	(74,098)	\$ 2,445	\$ 1,374	\$ 1,236	\$ 17,661
operating activities	ф Ф	(09,043) \$	(74,098)	ş 2,443	<u>\$ 1,374</u>	\$ 1,230	\$ 17,001
Noncash financing, capital, and investing activities: Capital additions funded by debt	\$	5,325 \$	5.325	\$ -	\$ - :	s -	\$ 12,283
Increase in capital assets related to accounts payable	¢	2,013	1,915	ء 72	26	p _	φ 12,203 -
Noncash retirement of capital assets		(161)	(129)	-	(4)	(28)	(288)
Noncash deferred loss on refunding		(734)	(734)	-	(4)	(20)	(200)
Decrease in fair value of investments		(286)	(754)	(85)	(110)	(91)	(1,022)
Increase in capital debt and other liability		(551)	(551)	(05)	(110)	()1)	(12,283)
mercuse in cupitur debt and other nationaly		(331)	(551)	-		_	(12,205)

Decrease in fair value of investments	(200)	-	(65)	(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

COUNTY OF VENTURA STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2019 (In Thousands)

	Supplemental Retirement Plan	Investment RDA County Trust Successor Agency		Agency
ASSETS				
Cash and investments (Note 2):				
Cash and investments (in County investment pool)	\$ 1,242	\$ 1,603,644	\$ 405	\$ 12,975
Bond mutual funds (outside County investment pool)	10,073	-	-	-
Equity mutual funds (outside County investment pool)	16,572	-	-	-
Receivables, net:				
Accounts	-	609	-	-
Interest	4	14,452	4	164
Due from other governmental agencies	-	2,727	-	1
Total assets	27,891	1,621,432	409	\$ 13,140
LIABILITIES Accounts payable Interest payable Other liabilities Due to other governmental agencies Long-term debt (Note 20): Due within one year Due in more than one year Total liabilities	30 23 53	3,695 	12 	\$ - 13,140 - - <u>\$ 13,140</u>
<u>NET POSITION (DEFICIT)</u> Restricted for pension benefits Held in trust for investment pool participants/ other governments	<u>\$ 27,838</u>	<u>\$ 1,615,203</u>	<u>-</u> <u>\$ (196)</u>	

COUNTY OF VENTURA STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

ADDITIONS	Supplemental Retirement Plan		Investment Trust		RDA County Successor Agency	
Contributions: Employer:						
Annual actuarially determined	\$	1,378	\$	-	\$	_
Employee contributions	Ψ	344	Ψ	-	Ψ	-
Contributions to investment pool Other:		-		4,337,747		-
Property taxes		-		-		66
Revenue from use of money		-		-		10
Total contributions		1,722		4,337,747		76
Net investment income: Net appreciation in						
fair value of investments		605		8,985		-
Investment income:						
Investment income		1,114		34,139		-
Less investment expense		(115)		-		-
Net investment income		1,604		43,124		- 76
Total additions		3,326		4,380,871		/6
DEDUCTIONS	-					
Benefit payments		1,313		-		-
Administrative expenses		322		-		-
Distributions from investment pool		-		4,151,729		-
Interest expense		-		-		25
Total deductions		1,635		4,151,729		25
Change in net position		1,691		229,142		51
Net position (deficit) - beginning		26,147		1,386,061		(247)
Net position (deficit) - ending	\$	27,838	\$	1,615,203	\$	(196)

COUNTY OF VENTURA NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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, education, and recreation and cultural services.

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, 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 GASB 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 District, County Service Areas, Fire Protection District, and the In-Home Supportive Services Public Authority;
- Enterprise Fund Waterworks Districts and Camarillo Utility Enterprise;
- 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).

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.

COUNTY OF VENTURA NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (Continued)

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. 83, *Certain Asset Retirement Obligations*, effective for periods beginning after June 15, 2018, enhances comparability of financial statements by establishing uniform criteria for governments to recognize and measure certain Asset Retirement Obligations (AROs) and requires disclosures related to those AROs. This statement did not have a significant impact to the County's financial statements.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements,* effective for reporting periods beginning after June 15, 2018, improves financial reporting by providing users of financial statements with essential information that is currently not consistently provided. In addition, information about resources to liquidate debt and risks associated with changes in terms associated with debt will be disclosed. As a result, users will have better information to understand the effects of debt on a government's future resource flows. The County implemented the new requirements for the fiscal year 2018-19 financial statements.

The County is currently evaluating its accounting practices to determine the potential impact on the financial statements for the following GASB Statements:

GASB Statement No. 84, *Fiduciary Activities*, effective for reporting periods beginning after December 15, 2018, enhances consistency and comparability of financial statements by establishing specific criteria for identifying activities that should be reported as fiduciary and clarifying whether and how business-type activities should report their fiduciary activities. The County intends to implement the new requirements for the fiscal year 2019-20 financial statements.

GASB Statement No. 87, *Leases*, effective for reporting periods beginning after December 15, 2019, improves accounting and financial reporting for leases and requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The County intends to implement the new requirements for the fiscal year 2020-21 financial statements.

GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, effective for reporting periods beginning after December 15, 2019, provides users of financial statements with more relevant information about capital assets and the cost of borrowing for a reporting period. The

COUNTY OF VENTURA NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (Continued)

resulting information also will enhance the comparability of information about capital assets and the cost of borrowing for a reporting period for both governmental activities and business-type activities. The County intends to implement the new requirements for the fiscal year 2020-21 financial statements.

GASB Statement No. 90, *Majority Equity Interests-an Amendment of GASB Statements No. 14 and No.* 61, effective for reporting periods beginning after December 15, 2018, improves financial reporting by providing users of financial statements with essential information related to presentation of majority equity interest in legally separate organizations that previously was reported inconsistently. In addition, requiring reporting of information about component units if the government acquires a 100 percent equity interest provides information about the cost of services to be provided by the component unit in relation to the consideration provided to acquire the component unit. The County intends to implement the new requirements for the fiscal year 2019-20 financial statements.

GASB Statement No. 91, *Conduit Debt Obligations*, effective for reporting periods beginning after December 15, 2020, improves financial reporting by eliminating the existing option for issuers to report conduit debt obligations as their own liabilities. In addition, requires issuers to recognize liabilities associated with additional commitments extended by issuers and to recognize assets and deferred inflows of resources related to certain arrangements associated with conduit debt obligations. These revised disclosure requirements will provide financial statement users with better information regarding the commitments issuers extend and the likelihood that they will fulfill those commitments. The County intends to implement the new requirements for the fiscal year 2021-22 financial statements.

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, accumulated depreciation, deferred outflows of resources, and deferred inflows of resources.

COUNTY OF VENTURA NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (Continued)

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 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 District* 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, Santa Paula, 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 nineteen community-based clinics and nine 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 support of aviation and also includes support services in the Camarillo Utility Enterprise, Roads and Lighting fund, 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, 38, and Camarillo Utility Enterprise Sanitation fund.

The County reports the following additional funds and fund types:

- The *Permanent* Fund accounts for resources of the George D. Lyon Book Fund, which was established by a bequest with the legal restriction that only earnings of the fund, and not principal, may be used for the purchase of books for the Foster Library in Ventura, CA.
- *Internal Service* Funds account for the County's fleet maintenance; engineering, construction, and maintenance services; network services 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. 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 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 and cash equivalents 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. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of investments is determined using the fair value hierarchy established by GASB Statement No. 72 (GASB 72). 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.

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>	Capitalization Level	<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;	40-100
	all other costs are considered maintenance and are expensed.	

* 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 donations and service concession arrangements are valued at their acquisition 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) Deferred Outflow of Resources

A deferred outflow of resources is a consumption of net position by the government that is applicable to a future reporting period.

I) Pensions and Other Postemployment Benefits (OPEB)

Net Pension and Related Balances – VCERA and SRP

For purposes of measuring the net pension liability, deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's pension plans and additions to/deductions from the plans' fiduciary net positions have been determined on the same basis as they are reported by the Ventura County Employees Retirement Association (VCERA) and the Supplemental Retirement Plan (SRP). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Total Pension Liability and Related Balances – Management Retiree Health Benefits Program

For purposes of measuring the total pension liability, deferred outflows/inflows of resources related to pensions, and pension expense have been determined on the same basis as they are reported by the Management Retiree Health Benefits Program. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Net OPEB and Related Balances – VCDSA and VCPFA

For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Ventura County Deputy Sheriffs' Association (VCDSA) Retiree Medical Reimbursement Plan and the Ventura County Professional Firefighters' Association (VCPFA) Premium Reimbursement Plan and additions to/deductions from the plans' fiduciary net positions have been determined on the same basis as they are reported by the VCDSA Retiree Medical Reimbursement Plan and the VCPFA Premium Reimbursement Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Total OPEB Liability and Related Balances – Subsidized Retiree Health Benefits Program For purposes of measuring the total OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense have been determined on the same basis as they are reported by the Subsidized Retiree Health Benefits Program. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

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

K) 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 noncurrent 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.

L) Deferred Inflow of Resources

A deferred inflow of resources represents an acquisition of net position by the government that is applicable to a future reporting period.

M) 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.

N) 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.

O) 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 - 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." Cash and investments 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, Supranationals rated AAA by S&P, bankers' acceptances, repurchase agreements, corporate notes, negotiable certificates of deposit and Yankee 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, 2019, are as follows (in thousands):

Governmental activities	\$ 1,107,088
Business-type activities	118,821
Primary government	1,225,909
Component unit	12,320
Total government-wide	1,238,229
Fiduciary funds:	
Pension trust fund	27,887
Investment trust fund	1,603,644
Private-purpose trust fund	405
Agency fund	12,975
Total cash and investments	\$ 2,883,140

Cash and investments at fair value for County funds, including those funds managed separately from the Treasury, at June 30, 2019, are summarized as follows (in thousands):

		Treasury		Fiscal Agents	SR	P Pension Trust		Total
Cash:	¢	5	¢	22	¢		¢	27
Cash on hand Deposits (net outstanding checks)	\$	5 46,055	\$	22 12,955	\$	- 1,242	\$	27 60,252
Total cash (net outstanding checks)		46,060		12,977		1,242		60,279
Investments:								
In Treasurer's pool		2,796,216		-		-		2,796,216
In pension portfolios		-				26,645		26,645
Total investments Total cash and investments	\$	2,796,216 2,842,276	\$	12,977	\$	26,645 27,887	\$	2,822,861 2,883,140

Cash

The cash portion of cash and investments includes demand deposits.

At June 30, 2019, the carrying amount of the County's cash was \$60,279,000, and the bank balance per various institutions was \$125,690,000. Treasury cash of \$46,060,000 is net of outstanding checks of \$49,486,000. Treasurer's pool investments are managed daily to maximize earnings and provide cash as needed. Of the bank balance in financial institutions, \$919,000 is covered by federal depository insurance and \$124,771,000 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 \$31,124,000 are held in the proprietary funds and include \$29,624,000 that is restricted by trust agreements for funding capital projects and debt service. Of this, \$2,000 is held with fiscal agents and \$29,622,000 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, 2019, amounted to an increase of \$15,925,000. The net change in fair value from June 30, 2018 to June 30, 2019, was an increase of \$10,626,000.

The Investment Pool maintains investments in two investment pools regulated by the California Government Code: (1) the State of California Local Agency Investment Fund (LAIF) and (2) CalTRUST. LAIF is regulated by Code Section 16429 under the oversight of the Treasurer of the State of California. CalTRUST is a joint powers authority governed by a Board of Trustees of investment officers and policy-makers of the public agency members. At June 30, 2019, the County's investments in LAIF and CalTRUST were \$55,000,000 and \$25,000,000, respectively. Each investment approximates fair value and is the same as the value of the pool shares, which is determined on a full 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, 2019, the major classes of the County's investments, including those managed outside the Treasury, consisted of the following (in thousands):

	Interest	Maturity		Fair	Weighted Average Maturity	Credit Rating	Credit Rating	Credit Rating	Percent of
	Range	Date/Range	Cost	Value	(Years)	(S&P)	(Moody's)	(Fitch)	Portfolio
Investments in Investment Pool									
U.S. Government Agencies:	2 275 2 020	9/0/10 4/16/21	¢ 107.540	¢ 107.920	0.054		A = =	ND	7.0750/
FHLB Bonds FHLMC Bonds	2.375-2.920 0.875-2.650	8/9/19-4/16/21 7/19/19-6/17/22	\$ 197,540 147,683	\$ 197,820 148,044	0.954 1.348	AA+ AA+	Aaa Aaa	NR AAA	7.075% 5.294%
FFCB Bonds	1.490-2.700	8/22/19-12/17/21	76,586	76,684	1.348	AA+	Aaa	AAA	2.742%
FNMA Bonds	0.875-1.750	8/2/19-11/26/19	50,697	51,223	0.136	AA+	Aaa	AAA	1.832%
FHLB Discount Notes	2.490-2.601	7/1/19-9/12/19	29,416	29,893	0.165	A-1+	P-1	NR	1.069%
FHLMC Discount Notes	2.425-2.525	8/2/19-11/19/19	29,473	29,879	0.190	A-1+	P-1	F1+	1.069%
Yankee Certificates of Deposits:			,	<i>.</i>					
Yankee Certificates of Deposits	2.510-3.070	7/2/19-5/1/20	430,055	430,773	0.390	A-1+	P-1	F1+	15.406%
Yankee Certificates of Deposits	2.500-3.090	7/3/19-5/19/20	185,021	185,129	0.372	A-1	P-1	F1+	6.621%
Yankee Certificates of Deposits	2.510-3.190	7/18/19-5/29/20	95,013	95,096	0.201	A-1	P-1	F1	3.401%
Medium-Term Corporate Notes:									
Corporate Notes	1.100-1.850	8/8/19-2/12/20	72,499	72,981	0.415	AAA	Aaa	AA+	2.610%
Corporate Notes	1.900-2.700	3/12/20-4/8/21	54,557	54,734	1.272	AA-	Aa3	A+	1.957%
Corporate Notes	2.050-2.500	9/11/19-5/3/21	40,169	40,373	1.074	Α	A1	AA-	1.444%
Corporate Notes	2.500-2.725	4/22/21-6/3/21	30,000	30,028	1.890	A+	Aa2	AA	1.074%
Corporate Notes	1.912	3/6/20	21,583	21,688	0.685	AA+	Aaa	NR	0.776%
Corporate Notes	1.300	8/15/19	19,547	19,714	0.126	AA	Aa2	AA-	0.705%
Corporate Notes	2.125	10/28/19	14,830	14,941	0.329	AA-	Al	AA-	0.534%
Corporate Notes	1.400	9/20/19	14,712	14,858	0.225	AA-	Al	NR	0.531%
Corporate Notes Corporate Notes	1.100-2.000	8/2/19-5/6/20	11,652 10,959	11,688	0.199 0.930	AA+	Aal	NR	0.418% 0.393%
Corporate Notes	2.000-2.450 1.600-2.250	5/19/20-11/5/20 7/15/19-11/9/20	6,462	10,976 6,492	1.342	A AA-	A2 Aa3	A+ AA-	0.232%
Corporate Notes	1.961-2.427	3/3/20-6/24/20	5,587	5,605	0.732	AA	Aa2	NR	0.201%
Corporate Notes	1.625	5/15/20	5,514	5,518	0.877	A	Al	WD	0.197%
Corporate Notes	1.250	10/9/19	5,171	5,237	0.277	A	A2	A	0.187%
Corporate Notes	1.200-2.000	7/12/19-11/13/19	2,846	2,860	0.243	А	A2	NR	0.102%
Corporate Notes	2.350	6/15/20	1,181	1,180	0.962	Α	A1	А	0.042%
Commercial paper:									
Commercial paper	2.330-2.971	7/3/19-2/24/20	270,985	273,571	0.242	A-1	P-1	F1	9.784%
Commercial paper	2.530-2.830	7/15/19-1/6/20	211,080	213,502	0.322	A-1+	P-1	F1	7.635%
Commercial paper	2.540-2.880	7/18/19-12/18/19	112,235	113,338	0.372	A-1+	P-1	F1+	4.053%
Commercial paper	2.550-2.870	7/15/19-1/10/20	107,853	109,553	0.186	A-1+	P-1	NR	3.918%
Commercial paper	2.230-2.920	7/19/19-1/21/20	88,291	89,542	0.235	A-1	P-1	F1+	3.202%
Commercial paper	2.350	9/12/19	9,941	9,955	0.203	A-1+	NR	F1	0.356%
Municipal Bonds:									
Municipal Bonds	2.600-3.250	8/1/19-4/1/20	38,054	37,997	0.370	AA-	Aa3	N/A	1.359%
Municipal Bonds	2.330-2.546	8/1/19-6/15/21	9,145	9,153	0.179	AAA	Aaa	N/A	0.327% 0.180%
Municipal Bonds Municipal Bonds	2.893 2.804	6/1/20 6/1/20	5,000 3,060	5,028 3,070	0.923 0.923	AA- A	A1 N/A	N/A N/A	0.180%
Municipal Bonds	1.950-3.300	8/1/19-12/1/21	1,530	1,556	1.546	AA	Al	N/A	0.056%
Municipal Bonds	2.813	1/1/21	1,000	1,010	1.510	A	Al	N/A	0.036%
Municipal Bonds	2.011-2.650	7/1/19-11/1/19	928	930	0.068	AA+	N/A	N/A	0.033%
Municipal Bonds	2.553	5/15/21	800	809	1.877	AA	Aa2	N/A	0.029%
Municipal Bonds	2.700	9/1/19	635	635	0.173	AA-	N/A	N/A	0.023%
Municipal Bonds	1.549	11/1/19	560	559	0.340	AA-	Aa2	N/A	0.020%
Municipal Bonds	1.570	8/1/19	300	300	0.088	AAA	N/A	N/A	0.011%
LAIF	2.546		55,000	55,000	0.490	NR	NR	N/A	1.967%
CalTRUST	2.541		25,000	25,015	0.910	AA	NR	N/A	0.895%
Supranationals:									
Supranationals	0.876-3.875	7/26/19-4/12/22	176,359	177,769	0.808	AAA	Aaa	AAA	6.357%
Supranationals	1.750-2.630	1/25/20-3/30/20	49,738	49,895	0.715	AAA	Aaa	NR	1.784%
Supranationals	2.450-2.480	7/18/19-11/15/19	44,244	44,723	0.291	A-1+	P-1	NR	1.599%
Supranationals	2.440	1/8/20	9,801	9,892	0.526	A-1+	P-1	F1+	0.354%
Total investments in Investment Pool			2,780,292	2,796,216					100.000%
Investments outside Investment Pool									
SRP Pension Trust: Bond mutual funds			9,007	10.072	7 879	ND	NP	NR	
Bond mutual funds Equity mutual funds			9,007 9,899	10,073	7.878	NR	NR NR	NR NR	
Total investments outside Investment I	Pool		18,906	<u>16,572</u> 26,645	-	NR	NR	INK	
Total fair value	001		10,700						
i otal lair value				\$2,822,861					

The following represents a condensed statement of net position and changes in net position for the pool (internal and external) as of June 30, 2019 (in thousands):

		<u>Total</u>
Statement of Net Position	_	
Net position held for pool participants	\$	2,842,276
Equity of internal pool participants	\$	1,214,753
Equity of external pool participants		1,615,203
Equity of discretely presented component unit		12,320
Total equity	\$	2,842,276
Statement of Changes in Net Position	_	
Net position at July 1, 2018	\$	2,553,179
Increase in investment by pool participants, net		289,097
Net position at June 30, 2019	\$	2,842,276

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 50 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.

Requests for additional information or the separately issued financial statements of the Investment Pool can be addressed to the County Treasurer-Tax Collector, 800 South Victoria Avenue, Ventura, CA 93009-1290.

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, 2019, 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 Standard & Poor's or P-1 by Moody's Investors Service. State law limits investment in medium term notes to a rating of A or better by Standard & Poor's or A2 by Moody's Investors Service; the IPS limits the short term ratings to A-1 or higher by Standard and Poor's, P-1 by Moody's, and F1 or higher by Fitch Ratings. In addition, the IPS limits the long-term ratings to A or higher by Standard and Poor's, A2 or higher by Moody's, and A or higher by Fitch Ratings. State law does not limit investments in Municipal notes, bonds, and other obligations; the IPS limits the long-term ratings to A or higher by Standard and Poor's, A2 or higher by Moody's, and A or higher 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.

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. State law limits investments in medium term notes to 30 percent of the investment pool; the IPS limit is 20 percent of the investment pool. State law and the IPS limit investments in negotiable certificates of deposit to 30 percent of the investment pool. The following is a summary of the concentration of credit risk as a percentage of the Investment Pool's fair value at June 30, 2019:

-

	Percentage
	of
	Investment
Investment	Pool
Toyota Motor Credit Corporation	8.34 %
Federal Home Loan Bank	8.14 %
National Bank of Kuwait	6.62 %
Federal Home Loan Mortgage Corporation	6.36 %
Korea Development Bank	6.02 %
Combined Individual Issuers less than 5% of Portfolio:	
Commercial Paper	18.87 %
Yankee Certificate of Deposits	16.48 %
Supranationals	10.10 %
Medium Term Corporate Notes	9.45 %
U.S. Government Agencies	4.57 %
Municipal Bonds	2.18 %
LAIF	1.97 %
CalTRUST	0.90 %
Total	100.00 %

SRP. Investments in mutual funds are excluded from the requirement to disclose concentration of credit risk. As of June 30, 2019, 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, 2019, the weighted average maturity of the Investment Pool was 192 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 \$10,073,000, or 38 percent, of its investments in bond mutual funds.

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.

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by GASB 72, *Fair Value Measurement and Application*. These principles recognize a three-tiered fair value hierarchy, as follows:

Level 1: Investments reflect prices quoted in active markets for identical assets;

Level 2: Investments reflect prices that are based on a similar observable asset either directly or

indirectly, which may include inputs in markets that are not considered to be active; and,

Level 3: Investments reflect prices based upon unobservable sources.

Deposits and withdrawals in governmental investment pools, such as LAIF and CalTRUST are made on the basis of one dollar and not fair value. Accordingly, the fair value of the County's proportionate share in these types of investments is an uncategorized input not defined as Level 1, Level 2, or Level 3.

The County's investments by fair value level as of June 30, 2019 include the following (in thousands):

				Fair '	Valu	e Measuremei	nt	Using
Investments in Investment Pool		Total	A	Quoted Prices in ctive Markets for Identical Assets (Level 1)			U	Significant nobservable Inputs (Level 3)
Investments subject to fair value hierarchy:								
U.S. Government agency bonds	\$	473,771	\$	-	\$	473,771	\$	-
U.S. Government agency discount notes		59,772		59,772		-		-
Yankee certificate of deposit		710,998		-		710,998		-
Medium term corporate notes		318,873		-		318,873		-
Commercial Paper		809,461		-		809,461		-
Municipal Bonds		61,047		-		61,047		-
Supranational instruments	_	282,279		-		282,279	_	-
Total investments subject to fair value hierarchy	_	2,716,201		59,772		2,656,429	_	-
Investments not subject to fair value hierarchy:								
CalTRUST		25,015						
LAIF	_	55,000	_					
Total investments not subject to fair value hierarchy		80,015						
Total investments in Investment Pool		2,796,216	-					
Investments outside Investment Pool								
SRP Pension Trust:	-							
Bond mutual funds		10,073		1,110		8,963		-
Equity mutual funds		16,572		830		15,742		-
Total investments outside investment pool		26,645		1,940		24,705		-
Total investments	\$	2,822,861						

NOTE 3 - 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 2,493 tax rate areas, which are unique combinations of various jurisdictions serving a specific geographic area. In fiscal year 2018-19, the rates levied within each tax rate area varied from a low of 1.000000 to a high of 1.495800 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.

NOTE 4 - 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): Watershed Fire Total

Non-major

Internal

Governmental Funds Receivables:	General Fun	ıd	Roads	Pı	atershed otection District	 Protection District	Gov	on-major /ernmental Funds	5	nternal Service Funds		l otal vernmental Activities
Taxes Accounts Interest Gross Receivables Loans and other long-term receivables Total receivables	\$ 13 115,755 <u>5,594</u> 121,362 <u>24,797</u> <u>\$ 146,159</u>	5 4 2 7	3,382 330 3,712 3,712	\$ \$	4,293 659 4,952 543 5,495	\$ 9,637 861 10,498 10,498	\$ <u>\$</u>	15,514 949 16,463 34,659 51,122	\$ \$	4,078 2,408 6,486 106 6,592	\$ \$	13 152,659 10,801 163,473 60,105 223,578
Proprietary Funds Receivables:	Medical Center	-	oartment Airports		terworks istricts	on-major Interprise Funds	Fu Bus	l Enterprise ands and iness-type ctivities	_			
Accounts Interest Other Gross Receivables Less: Allow./Uncollectible Acct Total Receivables - fund statements Loans and other long-term receivables Total receivables	\$ 561,521 <u>50</u> 561,571 (299,948) 261,623 <u>\$ 261,623</u>	\$	341 169 510 (20) 490 -	\$	4,594 267 4,861 (37) 4,824 - 4,824	\$ 5,385 241 270 5,896 	\$	571,841 677 320 572,838 (300,005 272,833 2,368 275,201)			

The balance of loans and other long-term receivables at year-end for governmental activities includes Short-Doyle Medi-Cal (SDMC) administration and Cost Settlement recoupment of \$16,215,000, SB90 revenue of \$5,184,000, and \$2,551,000, in the Neighborhood Stabilization Program in the General Fund. Non-major governmental funds had long-term receivables related to SDMC administration and Cost Settlement recoupment of \$11,090,000, in the Mental Health Service Act Fund, Housing and Urban Development (HUD) and Home Buyers Assistance Program (HOME) loan receivables in the HUD Grants Fund of approximately \$14,958,000, and special assessment receivables of \$7,955,000, in County Service Area #34 Fund. Proprietary Funds activities include long-term receivables of \$2,368,000 for the Parks Department Fund Service Concession Arrangement.

NOTE 5 - INTERFUND TRANSACTIONS

Interfund Receivables/ Payables (Short-Term):

The composition of interfund balances as of June 30, 2019, is as follows (in thousands):

Receivable Fund	vable Fund Payable Fund		
General Fund			
	Roads Fund	\$ 1	
	Watershed Protection District	540	
	Fire Protection District	366	
	Non-major Governmental Funds	5,492	
	Medical Center	954	
	Department of Airports	8	
	Waterworks Districts	66	
	Non-major Enterprise Funds Internal Service Funds	586	
	Internal Service Funds	<u>622</u> \$	8,635
Roads Fund			
	General Fund	27	27
Watershed Protection District			27
watersned Protection District	General Fund	635	
	General Fund	035	635
Fire Protection District			055
	General Fund	1,452	
	Internal Service Funds	124	
			1,576
Non-major Governmental Funds			
	General Fund	2,675	
	Non-major Governmental Funds	873	
	Medical Center	101	
	Non-major Enterprise Funds	3	
Medical Center			3,652
Medical Center	General Fund	835	
	Fire Protection District	5	
	Non-major Governmental Fund	161	
	Non-major Enterprise Funds	6	
	Internal Service Funds	23	
			1,030
Department of Airports			
	General Fund	25	25
Waterworks Districts			25
waterworks Districts	General Fund	22	
	General Fund	32	32
			52

Receivable Fund	Payable Fund	Amount	
Non-major Enterprise Funds	General Fund	<u>\$ 43</u>	\$ 43
Internal Service Funds			φ ισ
	General Fund	3,162	
	Roads Fund	211	
	Watershed Protection District	79	
	Fire Protection District	185	
	Non-major Governmental Funds	289	
	Medical Center	652	
	Department of Airports	66	
	Non-major Enterprise Funds	152	
	Internal Service Funds	756	
			5,552
Total Due To/Due From			\$ 21,207

The balance of \$5,492,000 due to the General Fund from Non-major Governmental Funds includes the reimbursement of capital projects expenditures from Public Financing Authority, and a short term cash flow loan to In-Home Supportive Services (IHSS).

The balance of \$954,000 due to the General Fund from the Medical Center is primarily administrative expenditures due to the County Executive Office.

The balance of \$1,452,000 due to Fire Protection District from the General Fund is primarily the transfer of property tax and Proposition 172 revenue.

The balance of \$2,675,000 due to Non-major Governmental Funds from the General Fund is primarily the transfer of 1991 Realignment to IHSS and commissary reimbursements to the Inmate Welfare Fund.

The balance of \$835,000 due to the Medical Center from the General Fund is primarily for the Huron contract and Maddy Funds.

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	 Amount
General Fund	Non-major Governmental Fund	\$ 35
	Medical Center	125,500
	Waterworks Districts	1,737
	Internal Service Funds	 2,439
Total Advances		\$ 129,711

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 long-term advances, interest free, for cash flow purposes, to:

- 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.
- Ventura County Medical Center (VCMC) in the amount of \$125,500,000. The VCMC cash flow shortage is primarily due to the delayed timing of revenue receipts from the State and Federal governments.

Based on available information, these loans are not expected to be repaid by June 30, 2020.

In FY 2009-10, the General Fund extended a loan in the amount of \$1,237,000 to the Waterworks Districts for the Piru Wastewater Treatment Plant (Piru WWTP). In August 2017, the Board approved a restructuring which consolidated the \$1,237,000 debt outstanding, along with \$500,000 of other short-term borrowing, into one General Fund 10-year loan for up to \$2,000,000 payable at the Investment Pool rate with repayment to begin no later than five years of the first loan draw down. The consolidation totaling \$1,737,000 occurred in August, 2017.

In May 2017, the Board approved a revolving line of credit for the Transportation Fund not to exceed \$3,800,000 for the purpose of replacing Sheriff Office and Probation Department vehicles. The loan was established with interest at the Investment Pool rate and will be repaid over the useful lives of the vehicles, which is typically three to eight years. The first draw down occurred in May 2017, and at June 30, 2019 the balance stands at \$2,439,000.

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):

Transfer From	Transfer To	Amount		Purpose
General Fund	Non-major Governmental Funds Non-major Governmental Funds Non-major Governmental Funds Medical Center Medical Center Medical Center Non-major Enterprise Funds Internal Service Funds Internal Service Funds Internal Service Funds	\$	7,880 6,208 2,694 36,498 3,409 69 1,954 814 796 30 60,352	Transfer funds for scheduled debt service Subsidy for operating expenses Health and welfare realignment Subsidy for operating expenses Tobacco settlement revenues Reimbursement for capital assets Subsidy for operating expenses Subsidy for capital projects Subsidy for capital asset purchase Subsidy for operating expenses
Non-major Governmental Funds	General Fund General Fund Non-major Governmental Funds Non-major Governmental Funds Internal Service Funds Internal Service Funds	_	586 2 986 10 3 170 1,757	Transfer of HUD and Home grant funding Subsidy for operating expenses Transfer funds for scheduled debt service Transfer of endowment interest Subsidy for operating expenses Subsidy for capital asset purchase
Waterworks Districts	Internal Service Funds		138 138	Subsidy for capital asset purchase
Non-major Enterprise Funds	General Fund General Fund		42 28 70	Subsidy for capital asset purchase Subsidy for operating expenses
Internal Service Funds	General Fund Internal Service Funds		102 1,250 1,352	Subsidy for operating expenses Subsidy for capital asset purchase
Total		\$	63,669	

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NOTE 6 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019, was as follows (in thousands):

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Governmental Activities:				
Capital assets, nondepreciable:	*		*	
Land	\$ 50,898	\$ 1,259	\$ -	\$ 52,157
Easements	200,195	69	-	200,264
Construction in progress	54,952	35,596	16,842	73,706
Total capital assets, nondepreciable	306,045	36,924	16,842	326,127
Capital assets, depreciable/amortizable:				
Land improvements	51,157	518	-	51,675
Structures and improvements	554,051	10,130	-	564,181
Equipment	104,018	12,062	5,180	110,900
Vehicles	107,264	7,649	3,764	111,149
Software	84,479	18,821	6,208	97,092
Infrastructure	579,520	2,056	-	581,576
Total capital assets, depreciable/amortizable	1,480,489	51,236	15,152	1,516,573
Less accumulated depreciation/amortization for:				
Land improvements	9,516	1,602	-	11,118
Structures and improvements	231,086	15,832	-	246,918
Equipment	73,694	6,846	5,007	75,533
Vehicles	57,656	7,850	3,368	62,138
Software	63,875	6,321	6,273	63,923
Infrastructure	136,046	5,879		141,925
Total accumulated depreciation/amortization	571,873	44,330	14,648	601,555
Total capital assets, depreciable/amortizable, net	908,616	6,906	504	915,018
Governmental activities capital assets, net	<u>\$ 1,214,661</u>	\$ 43,830	<u>\$ 17,346</u>	<u>\$ 1,241,145</u>
Business-type Activities (Enterprise): Medical Center:				
Capital assets, nondepreciable:				
Land	\$ 2,054	\$ -	\$ -	\$ 2,054
Construction in progress	12,869	889	6,549	7,209
Total capital assets, nondepreciable	14,923	889	6,549	9,263
	14,925	007	0,547),205
Capital assets, depreciable/amortizable:				
Land improvements	894	-	871	23
Structures and improvements	461,284	9,591	289	470,586
Equipment	74,439	2,842	159	77,122
Software	45,030	366	11	45,385
Total capital assets, depreciable/amortizable	581,647	12,799	1,330	593,116
Less accumulated depreciation/amortization for:				
Land improvements	894	-	871	23
Structures and improvements	65,545	11,905	289	77,161
Equipment	41,119	6,244	158	47,205
Software	43,711	497	11	44,197
Total accumulated depreciation/amortization	151,269	18,646	1,329	168,586
Total capital assets, depreciable/amortizable, net	430,378	(5,847)	1	424,530
Medical Center capital assets, net	\$ 445,301	\$ (4,958)	\$ 6,550	\$ 433,793

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Department of Airports:				
Capital assets, nondepreciable:				
Land	\$ 9,362	\$ -	\$-	\$ 9,362
Easements	849	-	-	849
Construction in progress	1,791	1,048		2,839
Total capital assets, nondepreciable	12,002	1,048		13,050
Capital assets, depreciable/amortizable:				
Land improvements	50,639	16	-	50,655
Structures and improvements	18,143	-	-	18,143
Equipment	1,163	-	-	1,163
Vehicles	990			990
Total capital assets, depreciable/amortizable Less accumulated depreciation/amortization for:	70,935	16		70,951
Land improvements	26,488	2,000	-	28,488
Structures and improvements	14,246	388	-	14,634
Equipment	803	49	-	852
Vehicles	686	64	-	750
Total accumulated depreciation/amortization	42.223	2.501	-	44,724
Total capital assets, depreciable/amortizable, net	28,712	(2,485)		26,227
Department of Airports capital assets, net	\$ 40,714	\$ (1,437)	<u>\$ -</u>	\$ 39,277
Waterworks Districts:				
Capital assets, nondepreciable:				
Land	\$ 2,490	\$ -	\$ -	\$ 2,490
Easements	326	-	-	326
Construction in progress	14,382	909	9,702	5,589
Total capital assets, nondepreciable	17,198	909	9,702	8,405
Capital assets, depreciable/amortizable:				
Land improvements	2,074	-	-	2,074
Structures and improvements	135,817	12,062	15	147,864
Equipment	2,950	21	18	2,953
Vehicles	93	-	-	93
Software				87
Total capital assets, depreciable/amortizable	141,021	12,083	33	153,071
Less accumulated depreciation/amortization for:				
Land improvements	456	44	-	500
Structures and improvements	42,425	2,761	15	45,171
Equipment	1,881	109	14	1,976
Vehicles	88	-	-	88
Software	13	9		22
Total accumulated depreciation/amortization	44,863	2,923	29	47,757
Total capital assets, depreciable/amortizable, net	96,158	9,160	4	105,314
Waterworks Districts capital assets, net	\$ 113,356	\$ 10,069	\$ 9,706	\$ 113,719

	_	Balance y 1, 2018	А	dditions	D	Deletions	-	Balance e 30, 2019
Non-major Enterprise Funds:								
Capital assets, nondepreciable:								
Land	\$	8,860	\$	192	\$	-	\$	9,052
Easements		122		-		-		122
Construction in progress		1,067		603		-		1,670
Total capital assets, nondepreciable		10,049		795		-		10,844
Capital assets, depreciable/amortizable:								
Land improvements		31,242		106		-		31,348
Structures and improvements		37,597		31		-		37,628
Equipment		2,314		162		58		2,418
Software		6,717		31		-		6,748
Total capital assets, depreciable/amortizable		77,870		330		58		78,142
Less accumulated depreciation/amortization for:								
Land improvements		19,638		1,004		-		20,642
Structures and improvements		19,096		829		-		19,925
Equipment		1,807		127		28		1,906
Software		5,386		361		-		5,747
Total accumulated depreciation/amortization		45,927		2,321		28		48,220
Total capital assets, depreciable/amortizable, net		31,943		(1,991)		30		29,922
Non-major Enterprise Funds capital assets, net	\$	41,992	<u>\$</u>	(1,196)	\$	30	\$	40,766
Business-type activities capital assets, net	\$	641,363	\$	2,478	\$	16,286	\$	627,555

Depreciation/amortization

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

General government general administration		\$ 9,179
Public protection:		
Judicial	\$ 700	
Police protection	1,985	
Detention and correction	4,816	
Fire protection	6,146	
Flood control and soil and water conservation	3,994	
Protective inspection	35	
Other	 1,640	
Total public protection		19,316
Public ways and facilities		2,215
Health and sanitation services		679
Public assistance		1,139
Education		280
Recreation and cultural services		5
Capital assets held by the internal service funds		 11,517
Total depreciation/amortization expense - governmental activities		\$ 44,330

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

Medical Center	\$ 18,646
Department of Airports	2,501
Waterworks Districts	2,923
Parks Department	1,058
Channel Islands Harbor	855
Health Care Plan	372
Oak View District	36
Total depreciation/amortization expense - business-type activities	\$ 26,391

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, El Rio Sewer project, Information Technology Services Department, 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, 2019, are as follows (in thousands):

	onstruction Progress	 dditional ommitted Funds
Governmental activities	\$ 73,706	\$ 59,947
Business-type activities:		
Medical Center	\$ 7,209	\$ 887
Department of Airports	2,839	-
Waterworks Districts	5,589	-
Parks Department	466	-
Channel Islands Harbor	 1,204	 -
Total business-type activities	\$ 17,307	\$ 887

Long-term commitments for infrastructure construction contracts totaled \$5,562,248 (principally for road and flood control projects) at June 30, 2019.

NOTE 7 - 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):

Governmental Funds		General Fund		Roads	Pr	atershed otection District	F	Fire Protection District	on-major vernmental Funds	5	nternal Service Funds	 Total vernmental Activities
	_	Fund	_	Roaus		JISUICI		District	 Funds		Funds	 Activities
Accrued salaries, benefits, and other												
payroll liabilities	\$	27,087	\$	-	\$	-	\$	5,455	\$ 2,232	\$	4,099	\$ 38,873
Audit disallowances:												
Mental Health Short Doyle		20,975		-		-		-	-		-	20,975
Other audit disallowances		721		-		-		-	-		-	721
Accrued interest on tax and												
revenue anticipation notes		3,578		-		-		_	-		-	3,578
Money managed for others by Public		2,270										5,570
Administrator/Public Guardian		4,816										4,816
				-		-		-	-		-	
Property tax clearing		2,129		-		-		-	-		-	2,129
Public assistance benefits payable		7,878		-		-		-	-		-	7,878
Civil judgments and holdings		731		-		-		-	-		-	731
Seized money pending release		2,480		-		-		-	-		-	2,480
Pay for Success Grant Program		1,488		-		-		-	-		-	1,488
Thomas Fire Debris Removal Program		7,121		-		-		-	-		-	7,121
Clearing and other liabilities		7,307		1,018		1,861		-	270		38	10,494
Total	\$	86,311	\$	1,018	\$	1,861	\$	5,455	\$ 2,502	\$	4,137	\$ 101,284
	-	Medical	D	Department		n-major terprise	Bu	Total isiness-type				

Proprietary Funds]	Medical Center	1	artment Airports		nterprise Funds	siness-type
Accrued salaries and benefits	\$	7,110	\$	117	\$	640	\$ 7,867
Medicare, Medi-Cal, and SB1100 reserves		99,523		-		-	99,523
Clinic liabilities		1,769		-		-	1,769
Clearing and other liabilities		711		-	_	-	 711
Total	<u>\$</u>	109,113	\$	117	\$	640	\$ 109,870

NOTE 8 - LEASES

Operating Leases as Lessee

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

	Governmental Activities		iness-type ctivities
Year ending June 30:	_		
2020	\$	9,095	\$ 4,426
2021		8,506	4,373
2022		6,515	4,358
2023		5,546	4,223
2024		5,127	3,208
2025-2029		12,226	3,516
2030-2034		218	-
2035		36	
Total minimum payments required	\$	47,269	\$ 24,104

Rental expense for County-wide operating leases was \$31,781,000 for the year ended June 30, 2019.

Operating Leases as Lessor

The Channel Islands Harbor, Parks Department, and Department of Airports Enterprise funds lease properties to others under operating leases with terms of up to 85 years. The following is a summary of future minimum rental revenues on noncancelable leases at June 30, 2019 (in thousands):

Year ending		
June 30:	_	Amounts
2020	\$	8,091
2021		7,708
2022		7,537
2023		7,178
2024		6,674
2025-2029		27,408
2030-2034		23,343
2035-2039		19,452
2040-2044		17,552
2045-2049		13,216
2050-2054		9,268
2055-2059		4,801
2060-2064		2,962
2065-2069		2,454
2070-2074		2,454
2075-2079		1,060
2080-2084		1,002
2085-2089		1,002
2090-2094		1,002
2095-2099		1,002
2100-2104		100
Total	\$	165,266

Contingent rental revenues under operating leases are based on percentages of lease sales and totaled approximately \$2,111,000 for the year ended June 30, 2019.

Capital Leases

The County has entered into capital lease agreements under which the present value of the minimum lease payments required under the lease is at least 90 percent of the fair value of the assets at the inception of the lease. There were no capital leases in the governmental activities.

The following is a schedule of property leased under capital lease by major class in the business-type activities at June 30, 2019 (in thousands):

	Bus	siness-type
	A	ctivities
Equipment	\$	37,096
Less: Accumulated amortization		(9,965)
Total net of amortization	\$	27,131

As of June 30, 2019, capital lease annual amortization in the business-type activities is as follows (in thousands):

Year ending June 30:	Business-type Activities					
2020	\$	7,741				
2021		7,739				
2022		6,762				
2023		1,194				
2024		61				
Total requirements		23,497				
Less: amount representing interest		(979)				
Present value of remaining payments	\$	22,518				

NOTE 9 - LONG-TERM LIABILITIES

Long-term obligations of the County consist of lease revenue bonds, certificates of participation, revolving credit agreement notes, loans payable, capital leases, compensated absences, and other liabilities. Capitalized lease obligations are described further in Note 8.

Lease revenue bonds (LRBs), certificates of participation (COPs), and revolving credit agreement notes (RCA) are obligations of a joint powers authority, the Ventura County Public Finance Authority (PFA), based on lease agreements and are paid by lease payments from County departments/funds for use of the facilities or equipment constructed or purchased from the debt proceeds.

Changes in long-term obligations for the year ended June 30, 2019, are as follows:

Type of indebtedness/liabilities		tstanding July 1, 2018		Additions and Fransfers		eductions and Fransfers	0	utstanding June 30, 2019		nount Due Within One Year
Governmental Activities:										
Lease Revenue Bonds:										
Governmental Funds	\$	29,843	\$	-	\$	4,024	\$	25,819	\$	3,478
Unamortized Premium Governmental Funds		3,504		-		440		3,064		427
Internal Service Funds		5,460		-		946		4,514		975
Unamortized Premium Internal Service Funds		868		-		122		746		122
Total Lease Revenue Bonds		39,675		-		5,532		34,143		5,002
Revolving Credit Agreement Notes from Direct Borrowings:										
Governmental Funds		15,893		8,700		2,140		22,453		3,225
Internal Service Funds		1,990		-		188		1,802		192
Total Revolving Credit Agreement Notes from Direct Borrowings		17,883		8,700		2,328		24,255		3,417
Loans from Direct Borrowings:										
Governmental Funds		8,100		-		291	_	7,809		296
Total Loans from Direct Borrowings		8,100	_	-	_	291	_	7,809	_	296
Other Liabilities:										
Compensated Absences Liability		75,745		41,621		41,458		75,908		41,060
Net Pension Liability		619,018		177,919		175,491		621,446		-
Medical Malpractice (General Fund)		670		121		-		791		-
Total Pension Liability (Mgmt. Retiree Health Benefit)		15,079		1,126		1,674		14,531		1,583
Net Other Postemployment Benefits (OPEB) Liability		76,902		9,128		12,752		73,278		-
Total OPEB Liability (Subsidized Retiree Health Plan)		21,584		4,878		1,554		24,908		1,829
Claims Liabilities (General Insurance and Employee Benefit Insurance)		172,268		33,467		31,378		174,357		33,021
Other Long-term Liabilities (Information Technology Services)		1/2,200		12,283		51,576		12,283		33.021
Total Other Liabilities		981.266	_	280.543		264.307	_	997,502		77,874
Total Governmental Activities	\$ 1	,046,924	\$	289,243	\$	272,458	\$	1,063,709	\$	86,589
Pusiness time Astivities										
Business-type Activities: Lease Revenue Bonds	¢	300,722	\$		\$	6,277	\$	294,445	\$	6,587
Unamortized Premium	φ	31,105	φ		φ	1,911	φ	294,445	φ	1,849
Total Lease Revenue Bonds		331,827		-	_	8,188	_	323,639		8,436
Certificates of Participation from Direct Placements		2,741		-		70	_	2,671	_	72
Revolving Credit Agreement Notes from Direct Borrowings		3,617		-		572		3,045		583
Loans from Direct Borrowings		4,707		-		245		4,462		249
Capital Lease Obligations from Direct Borrowings		29,006		551		7,039		22,518		7,230
Other Liabilities:										
Compensated Absences Liability		9,923		7,682		6,547		11,058		7,074
Net Pension Liability		76,135		28,483		22,621		81,997		-
Medical Malpractice (Medical Center)		2,346		480		-		2,826		-
Claims Liabilities (Health Care Plan)		9,358		67,662		67,833		9,187		9,187
Other Long-term Liabilities		-		605		-		605		202
Total Other Liabilities		97,762		104,912		97,001	_	105,673		16,463
Total Business-type Activities	\$	469,660	\$	105,463	\$	113,115	\$	462,008	\$	33,033

Lease Revenue Bonds

On March 7, 2013, the PFA issued \$302,060,000 of Lease Revenue Bonds (LRBs Series 2013A) used to finance a new replacement wing of the Ventura County Medical Center, and to retire \$20,656,000 of tax-exempt commercial paper. The bonds were issued for both governmental and business-type activities. Interest is payable semiannually with remaining coupon rates ranging between 4.00 percent and 5.00 percent. The bonds mature serially each year through November 2043. The LRBs Series 2013A outstanding balance at June 30, 2019 was \$272,068,000, excluding unamortized premium.

On December 19, 2013, the PFA issued \$34,100,000 of Lease Revenue Bonds (LRBs Series 2013B) used to prefund the 2003 Certificates of Participations and finance the acquisition of an office building located at 1911 Williams Drive, Oxnard, California. The bonds were issued for governmental activities. Interest is payable semiannually with remaining coupon rates ranging between 4.00 percent and 5.00 percent. The bonds mature serially each year through November 2027. The LRBs Series 2013B outstanding balance at June 30, 2019 was \$19,315,000, excluding unamortized premium.

On July 6, 2016, PFA issued \$40,880,000 of Lease Revenue Refunding Bonds (LRRBs Series 2016A) used to advance refund PFA III COPs. The bonds were issued for both governmental and business-type activities. Interest is payable semiannually with remaining coupon rates ranging between 3.00 percent and 5.00 percent. The bonds mature serially each year through November 2029. The LRRBs Series 2016A outstanding balance at June 30, 2019 was \$33,395,000, excluding unamortized premium.

Certificate of Participation from Direct Placements

On December 1, 2013, the PFA entered into a purchase agreement with the Ventura County Waterworks District No. 19 (District) pursuant to which the District sold the Ventura County Waterworks District No. 19 Water Infrastructure Project to the PFA and the PFA entered into an installment sale agreement pursuant to which the PFA agreed to sell the Project to the District in consideration for which the District has agreed to make certain installment payments. The PFA then assigned to the County of Ventura Treasurer-Tax Collector, as Trust Administrator, certain of its rights, title, and interest in and to the installment sale agreement including its right to receive installment payments thereunder.

On January 22, 2014, the United States Department of Agriculture, Rural Development (USDA) agreed to purchase COPs in an aggregate amount not to exceed \$5,000,000 evidencing the right to receive installment payments made to the PFA pursuant to the Installment Sale Agreement dated December 1, 2013, between the PFA and the District. As of June 30, 2019, the United States Department of Agriculture, Rural Development had purchased COPs of \$2,997,000. The COPs were issued for business-type activities.

The installment sale agreement and trust agreement contain certain covenants of the District including but not limited to (i) maintaining the tax-exempt status of the COPs, (ii) maintaining certain insurance coverage, (iii) payment by the District from net revenue of installment payments, required reserve fund and capital replacement fund deposits; and (iv) not incur parity debt unless the District net revenues exceed 1.20 times the installment payments due in any future fiscal year and the maximum annual debt service of the parity debt. Failure by the District to observe and comply with these provisions could result in an event of default and all outstanding principal and interest of the installment sale agreement to become due and payable. The trust agreement contains a subjective acceleration clause that allows

the USDA to require the district to refinance the certificates, in whole or in part, if it appears to USDA that refinancing is available to the district with reasonable rates and terms.

Interest is payable semiannually at 3.375 percent. The certificates mature serially each year through December 2043. The COPs outstanding balance at June 30, 2019 was \$2,671,000. Provisions of the COPs limit annual debt service payments to net revenues of the District.

Revolving Credit Agreement Notes from Direct Borrowing

On February 22, 2018, PFA entered into a revolving credit agreement with Wells Fargo Bank, National Association to issue up to \$51,000,000 of RCA and issued \$23,400,000 to currently refund all outstanding and maturing tax-exempt commercial paper related to governmental and business-type activities. The County may issue additional notes, such that the aggregate principal amount of the notes does not exceed \$51,000,000 of RCA was issued and used to fund governmental activities related to an upgrade of the Ventura County Human Resources / Payroll System, and the development of the Property Tax Assessment and Collection System software.

The revolving credit agreement contains certain covenants of the County including but not limited to providing annual audited financial statements of the County and the current budget for the County which includes sufficient appropriations for the lease payments, maintaining certain insurance coverage on the properties included under the lease, providing notifications of any new significant debt issued by the County, and notification of any material events that could impact the ability of the County to perform its obligations under the agreement. Failure of the County to comply with the debt covenants could result in an event of default and all principal and accrued interest becoming immediately due and payable.

The RCAs have a variable interest rate calculated monthly as 80 percent of Libor index plus a spread, currently 0.32 percent based on the County's then current credit rating. The RCA outstanding balance at June 30, 2019 was \$27,300,000 with a current interest rate of 2.272 percent and an unused balance of \$23,700,000. The notes mature February 19, 2021 with interest payable monthly. The maturity date and any extended maturity date of the notes may be extended by mutual agreement of the County and lender. The intent is to extend the maturity date of the notes.

Loans from Direct Borrowings

On March 21, 2003, the County and the California State Water Resources Control Board (SWRCB) entered a direct borrowing project finance agreement that funded \$1,363,000 for an upgrade to the Camarillo Airport Wastewater Collection System. The financing agreement was issued for business-type activities. The district has pledged net revenues to repay the financing agreement. Principal and interest at 2.40 percent are payable annually through June 2023 and are payable solely from the net revenues of the Camarillo Utility Enterprise Sanitation fund. The total principal and interest remaining to be paid on the finance agreement at June 30, 2019 was \$343,000, including a \$332,000 principal balance. Principal and interest paid for the current year and total district net revenues were \$88,000 and \$22,000 respectively. Available prior year net revenues from the district fund balance was used to cover the difference between current year net revenues and principal and interest paid in the current year.

On June 9, 2008, the County and the SWRCB entered a direct borrowing project finance agreement, subsequently amended, that funded \$6,599,000 towards phase 5A of the El Rio Sewer System project. The financing agreement was issued for governmental activities. The purchase agreement contains a covenant to establish a connection fee reserve fund and pledges all service connection fees collected by the County Service Area 34 be deposited in the reserve fund to be used to pay the financing agreement installment payments, with excess moneys held in the reserve to pay future installments. Principal and interest at 2.60 percent are payable annually through June 2040 and are payable from the reserve fund. The total principal and interest remaining to be paid on the finance agreement at June 30, 2019 is \$6,797,000, including a \$5,189,000 principal balance. Principal and interest paid for the current year and service connection fees were \$324,000 and \$429,000 respectively. The reserve fund balance for future installment payments of the finance agreement at June 30, 2019 was \$1,400,000.

On June 3, 2009, the County of Ventura Waterworks District 16 and the SWRCB entered a direct borrowing project finance agreement that funded \$5,399,000 towards an upgrade and expansion of the Piru wastewater treatment plant. The loan was issued for business type-type activities. The District has pledged net revenues to repay the financing agreement. Principal and interest at 1.00 percent are payable annually through July 2040 and are payable solely from the District's net revenues. The total principal and interest remaining to be paid on the finance agreement at June 30, 2019 was \$4,621,000, including a \$4,130,000 principal balance. Principal and interest paid for the current year and total district net revenues were \$210,000 and \$704,000 respectively.

On September 30, 2009, the County and the SWRCB entered a direct borrowing project finance agreement, subsequently amended, that funded \$3,463,000 towards phases 5B, 5C and 5D of the El Rio Sewer System project. The loan was issued for governmental activities. The County Service Area 34 (CSA 34) has pledged net revenues to repay the financing agreement. Principal and interest at 1.0 percent are payable annually through June 2041 and are payable solely from the CSA 34's net revenues. The total principal and interest remaining to be paid on the finance agreement at June 30, 2019 was \$2,933,000, including a \$2,620,000 principal balance. Principal and interest paid for the current year and total net revenues were \$133,000 and \$246,000 respectively. The purchase agreement also contains a provision that requires the County to maintain a reserve fund equal to one year's debt service for the term of the financing. The reserve balance at June 30, 2019 was \$133,000.

Debt service requirements at June 30, 2019 are as follows:

						Go	vernn	iental Activi	ties				
Year Ending		Lease F Bo	Reven nds	ue		Revolvi Agreement Direct B	s from	Loans from Direct Borrowings					
June 30:	Р	rincipal	Ι	nterest	I	Principal	Iı	nterest	Pı	rincipal	I	Interest	
2020	\$	4,453	\$	1,381	\$	3,417	\$	551	\$	296	\$	161	
2021		3,580		1,180		20,838		304		300		155	
2022		3,514		1,003		-		-		308		149	
2023		3,576		826		-		-		314		143	
2024		3,733		643		-		-		321		136	
2025-2029		11,477		988		-		-		1,705		580	
2030-2034		-		-		-		-		1,889		396	
2035-2039		-		-		-		-		2,097		189	
2040-2044		-		-		-		-		579		12	
Total requirements		30,333	\$	6,021	\$	24,255	\$	855	\$	7,809	\$	1,921	
Unamortized bond premium		3,810	_										
Total	\$	34,143	-										

						Busi	iness-Type A	Activit	ies						
Year Ending	Lease Revenue Bonds			Certificates of Participation from Direct Placement				Revolving Credit Agreement Notes from Direct Borrowings				Loans from Direct Borrowings			ıgs
June 30:		Principal	Interest	Р	rincipal]	Interest	Principal Interest			terest	Principal		Interest	
2020	\$	6,587	\$ 13,841	\$	72	\$	89	\$	583	\$	69	\$	249	\$	46
2021		6,975	13,502		74		86		2,462		36		252		43
2022		7,571	13,138		77		84		-		-		256		40
2023		8,074	12,747		79		81		-		-		260		37
2024		8,502	12,333		82		79		-		-		175		34
2025-2029		53,371	54,305		455		349		-		-		906		145
2030-2034		54,815	41,146		536		265		-		-		950		100
2035-2039		65,530	27,122		632		168		-		-		1,000		50
2040-2044		83,020	9,634		664		51		-		-		414		7
Total requirements		294,445	\$ 197,768	\$	2,671	\$	1,252	\$	3,045	\$	105	\$	4,462	\$	502
Unamortized bond premium		29,194						_							
Total	\$	323,639													

Other Liabilities

Other liabilities include compensated absences, the net pension liability, the liability for medical malpractice insurance claims incurred but not reported (tail coverage) for General Fund health departments and the Medical Center, the total pension liability relating to the Management Retiree Health Benefit, the net other postemployment benefits (OPEB) obligation, the total OPEB liability for the subsidized retiree health plan, 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. Governmental activities other liabilities are typically liquidated in the General Fund, and certain special revenue funds and internal service funds.

Legal Debt Limit

The County's legal annual debt limit as of June 30, 2019, is approximately \$1,738,637,000. 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.

Prior Year Defeasance of Long-Term Debt

On July 6, 2016, the County defeased the 2009 Certificates of Participation (2009 COPs) by placing proceeds of the refunding bonds along with the monies from the original issue in an irrevocable trust to provide for all future debt service payments on the 2009 COPs. Accordingly, the trust account assets and the liabilities for the defeased obligations are not included in the County's financial statements. At June 30, 2019, \$43,360,000 of the 2009 COPs were defeased and remain outstanding.

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 debt.

Management believes that as of June 30, 2019, 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 obligations.

NOTE 10 - SERVICE CONCESSION ARRANGEMENTS (SCA)

The County has determined that the following arrangements meet the criteria set forth in GASB Statement No. 60 (GASB 60), where the County is the transferor and therefore included these SCA's 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 the Consumer Price Index; 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 of 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.

In December 2017, Ventura County experienced the devastating Thomas Fire. The fire began adjacent to the Ventura Ranch KOA Resort which suffered severe damage and loss of assets resulting in the disposition and impairment of assets valued at \$809,018. These losses were recognized as a reduction to the General Services Agency Parks Department capital assets for this location in fiscal year 2017-18. Additionally, lease rent was only partially paid for fiscal years 2017-18 and 2018-19 while a partial rent abatement is under consideration. This triggered a reassessment of the deferred inflow of resources and net present value of the installment payments over the life of the agreement. These adjustments were recognized in fiscal years 2017-18 and 2018-19.

Capital asset balances and related accumulated depreciation for each SCA for the year ended June 30, 2019 are as follows (in thousands):

	-	alance 1, 2018	Additions	Deletions	-	alance 30, 2019
Rustic Canyon Golf Course:						
Capital assets, depreciable/amortizable:						
Land improvements	\$	6,321	\$ -	\$ -	\$	6,321
Structures and improvements		1,724				1,724
Total capital assets, depreciable/amortizable		8,045		-		8,045
Less accumulated depreciation/amortization for:						
Land improvements		6,322	-	-		6,322
Structures and improvements		862	57			919
Total accumulated depreciation/amortization		7,184	57	-		7,241
Total capital assets, depreciable/amortizable, net		861	(57)			804
Steckel Park - Ventura Ranch KOA:						
Capital assets, depreciable/amortizable:						
Land improvements		663	-	-		663
Structures and improvements		337	-	-		337
Total capital assets, depreciable/amortizable		1.000	-	-		1.000
Less accumulated depreciation/amortization for:		-,				
Land improvements		319	41	-		360
Structures and improvements		205	20	-		225
Total accumulated depreciation/amortization		524	61	-		585
Total capital assets, depreciable/amortizable, net		476	(61)			415
SCA capital assets, net	\$	1,337	<u>\$ (118)</u>	<u>\$ -</u>	\$	1,219

The deferred inflows of resources activity for each SCA for the year ended June 30, 2019 are as follows (in thousands):

	Balance July 1, 2018		Additions		Deletions/ Amortization		2	alance 30, 2019
Present Value of Installment Payments (1)								
Rustic Canyon Golf Course	\$	2,445	\$	-	\$	199	\$	2,246
Steckel Park - Ventura Ranch KOA		433		-		42		391
Sub-total Present Value of Installment Payments		2,878				241		2,637
SCA Capital Assets (2)								
Rustic Canyon Golf Course		5,521		-		168		5,353
Steckel Park - Ventura Ranch KOA		744		-		35		709
Sub-total SCA Capital Assets		6,265		-		203		6,062
Total deferred inflows	\$	9,143	\$		\$	444	\$	8,699

(1) The installment payments' present values are calculated using a discount rate of 8.39 percent for Ventura Ranch KOA and 7.80 percent for Rustic Canyon Golf Course, 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.

NOTE 11 - 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 of resources 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, 2019, restricted net position for governmental activities totaled \$401,890,000, of which \$381,176,000, 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 of resources 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 (Board). 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, the Board, or by a body or an official to which the Board has delegated the authority. The Board establishes and modifies assignments of fund balance through the adoption of the budget and subsequent budget amendments.

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 50, 2019, fund balance for go	General		Watershed Protection	Fire Protection	Non-major Governmental	m : 1
Fund Balances	Fund	Roads	District	District	Funds	Total
Nonspendable:	A 0.00	¢	¢	¢ 1.640	¢ (2)	• • • • • • •
Inventory and prepaid amounts	\$ 868	\$ -	\$ -	\$ 1,649	\$ 62	\$ 2,579
Long term loans and notes receivable	129,711	-	-	-	-	129,711
Permanent fund principal	-			-	1,133	1,133
Total Nonspendable	130,579			1,649	1,195	133,423
Restricted for:	0.000					0.000
Teeter tax loss reserve	8,283	-	-	-	-	8,283
Law enforcement programs and capital projects	53,307	-	-	-	2,915	56,222
District attorney programs and services	9,133	-		-	-	9,133
Automation improvements	16,065	-		-	-	16,065
Health care programs	7,461	-	-	-	-	7,461
Behavioral health programs	17,754	-	-	-	-	17,754
Public assistance programs	26,986	-	-	-	249	27,235
Roads administration, maintenance, and projects	-	19,813		-	-	19,813
Watershed protection	-	-	70,991	-	-	70,991
Fire protection	-	-	-	88,706	-	88,706
County service areas	-	-	-	-	4,046	4,046
Mental Health Services Act (MHSA)	-	-	-	-	49,659	49,659
MHSA prudent reserve	-	-	-	-	8,571	8,571
Special assessment debt	-	-	-	-	1,525	1,525
Education	-	-	-	-	1,420	1,420
Recreation	-	-	-	-	71	71
Debt service	-	-	-	-	3,594	3,594
Capital projects	-	-	-	-	4,490	4,490
Other governmental purposes	2,720	-	-	-	-	2,720
Total Restricted	141,709	19,813	70,991	88,706	76,540	397,759
Committed to:						
Waste management	5,973	-	_	-	-	5,973
Roads administration, maintenance, and projects	-	329	-	_	_	329
Traffic impact mitigation fees	_	16,571		_		16,571
Watershed protection	_	10,571	381	_		381
Facility ordinance fees	_	_	501	4,982		4,982
Capital projects	_	_	_	4,902	153	153
County service areas					3,349	3,349
Education	-	-	-	-	196	196
Other governmental purposes	127	-	-	-	190	190
Total Committed	6,100	16,900	381	4,982	3.698	32,061
	0,100	10,900	301	4,962	5,098	52,001
Assigned to:	20.172					20.172
Purchase contracts	30,172	-	-	-	-	30,172
Fixed asset acquisitions	4,985	-	-	-	-	4,985
Stormwater management	2,266	-	-	-	-	2,266
Public assistance programs	222	-	-	-	-	222
Attrition and program mitigation	72,606	-	-	-	-	72,606
Audit disallowances	1,000	-		-	-	1,000
Law enforcement programs	1,398		-	-	-	1,398
Roads administration, maintenance, and projects	-	1,236		-	-	1,236
Watershed protection	-	-	1,451	-	-	1,451
County service areas	-	-	-	-	101	101
Education	-	-		-	3,900	3,900
Other governmental purposes	877					877
Total Assigned	113,526	1,236	1,451		4,001	120,214
Unassigned	100,899					100,899
Total fund balances	\$ 492,813	\$ 37,949	\$ 72,823	\$ 95,337	\$ 85,434	\$ 784,356

At June 30, 2019, fund balance for governmental funds is made up of the following (in thousands):

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 12 - 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, 2019, the Medi-Cal and Medicare programs represented approximately 68 percent of the Medical Center's net revenue.

Medi-Cal inpatient services are reimbursed through the guidelines and methodology covered under California's Medi-Cal 2020 Waiver. 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. Outpatient services at the Federally Qualified Health Centers clinics are reimbursed based on a Medi-Cal Prospective Payment System (PPS) rate. Medical Managed Care (Gold Coast Health Plan) inpatient services are reimbursed at per diem rates, outpatient primary care services are reimbursed on a capitated basis, and outpatient specialty services are reimbursed based on the Medi-Cal fee schedule.

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, 2016 for Medicare and June 30, 2017 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 \$99,523,000, 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 2018-19. In accordance with the California Medi-Cal 2020 Waiver, the Medical Center receives an interim per diem payment in Medi-Cal revenue under Fee-for-Service program (FFS), Public Hospital Redesign and Incentive in Medi-Cal program (PRIME) a Medi-Cal incentive program aimed for improvement activities for specific delivery system for the hospitals, and a Global Payment Program (GPP) to provide support for the delivery of more cost effective and higher value care for indigent, uninsured individuals. In addition, it also includes a Whole Person Care Pilot (WPC), a competitive grant awarded to the Medical Center effective 2016 to improve and coordinate care for health, behavioral health, and social services, for the high risk population through more efficient and effective use of resources. For the fiscal year ended June 30, 2019, the Medical Center has recorded \$44,748,000 of PRIME revenue, \$18,705,000 of GPP revenue, and \$7,131,000 of WPC revenue. Medicare revenue represented 16 percent and Medi-Cal revenue represented 52 percent of the net revenue.

NOTE 13 - PENSION PLANS

Ventura County participates in the VCERA and SRP which are subject to GASB Statement No. 68. Ventura County also participates in Management Retiree Health Benefits Program which is subject to GASB Statement No. 73. A summary of the pension amounts for the County's plans at June 30, 2019 is as follows (in thousands):

		Management Retiree Health						
	VCERA	SRP	Benefits Program	Total				
Total pension liability	\$ 5,890,602	\$ 31,518	\$ 14,531	\$ 5,936,651				
Net pension assets	5,192,530	26,147		5,218,677				
Net pension liability	698,072	5,371	14,531	717,974				
Deferred outflows related to pensions	367,586	1,483	2,007	371,076				
Deferred inflows related to pensions	116,436	-	115	116,551				
Pension expense	119,226	1,823	1,744	122,793				

VCERA

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 governmental reporting entity. Covered employees include those from Courts, Air Pollution Control District and other smaller special districts. Membership in the VCERA is mandatory for permanent employees who work a regular schedule of 64 hours or more per biweekly pay period.

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, CA, 93003.

Plan members are classified as either General or Safety. Safety membership includes those involved in active law enforcement, fire suppression, and probation. Members are classified in tiers as follows:

Closed to New Enrollment: General Tier 1	All general members with membership dates before June 30, 1979, plus Deputy Sheriff trainees and certain executive management with membership dates before January 1, 2013.
General Tier 2	All general members with membership dates on or after June 30, 1979 and before January 1, 2013, except as noted above for General Tier 1.
Safety	All safety members with membership dates before January 1, 2013.
<u>Open to New Enrollment:</u> PEPRA General Tier 1	Deputy Sheriff trainees and certain executive management with membership dates on or after January 1, 2013.
PEPRA General Tier 2	All general members with membership dates on or after January 1, 2013, except as noted above for PEPRA General Tier 1.
PEPRA Safety	All safety members with membership dates on or after January 1, 2013.

Retirement Benefits

VCERA provides retirement, disability, death, and survivor benefits to its members and qualified beneficiaries. 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. PEPRA members are eligible to retire with 5 or more years of service beginning at age 52 for general members and at age 50 for safety members. The basic retirement allowance is based upon the member's age, years of retirement service credit, and final average compensation. The tiers and benefit formulas are as follows:

Benefit Formula
2% @ 58.5
2% @ 61
2% @ 50
2.5% @ 67
2.7% @ 57

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 Safety and Tier 1 employees. Certain General Tier 2 members also receive a fixed two percent cost of living adjustment on eligible SEIU service.

Contributions

The County of Ventura and contracting districts contribute to VCERA based upon actuarially determined contribution rates adopted by the Board of Retirement. Members are required to make contributions to VCERA regardless of the retirement plan or tier in which they are included. Employer contribution rates are adopted annually based upon recommendations received from VCERA's actuary after the completion of the annual actuarial valuation. Employer contributions to VCERA from the County were \$191,788,000 for the year ended June 30, 2019. Contribution rates, based on pensionable payroll, are as follows:

	Employer Contribution Rates	Employee Contribution Rates
General Tier 1	24.70%	10.33%
General PEPRA Tier 1	N/A	N/A
General Tier 2	16.09%	7.03%
General PEPRA Tier 2	16.12%	7.06%
General Tier 2C*	20.84%	9.66%
General PEPRA Tier 2C*	20.83%	9.69%
Safety	54.60%	13.94%
Safety PEPRA	52.19%	14.09%
*2C (with COLA)		

Pension Liabilities, Pension Expenses, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2019, the County reported a liability of \$698,072,000 for its proportionate share of the Net Pension Liability (NPL). The NPL was measured as of June 30, 2018. The Plan's fiduciary net position was valued as of the measurement date while the Total Pension Liability (TPL) was determined based upon rolling forward the TPL from the actuarial valuation as of June 30, 2017. The County's proportion of the NPL was based on the ratio of the County's compensation by tier to the total compensation for the tier. This ratio was then applied to the NPL for the tier. The County's NPL is the sum of the NPL for each tier. At June 30, 2018, the County's proportion was 96.221 percent, which was a decrease of 0.557 from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the County recognized pension expense of \$119,226,000. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience in TPL	\$ 20,896	\$ 73,874
Changes in assumptions	153,628	-
Net excess of projected over actual earnings on		
Pension Plan investments	-	39,574
Changes in proportion and differences between County		
Contributions and proportionate share of contributions	1,274	2,988
County contributions subsequent to the measurement date	191,788	
Total	\$ 367,586	\$ 116,436

\$191,788,000 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the NPL in the year ended June 30, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

Year Ending June 30,	 Amount
2020	\$ 75,833
2021	11,649
2022	(48,513)
2023	7,598
2024	 12,795
Total	\$ 59,362

Actuarial Assumptions

The TPL was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement:

	Assumptions
• Rate of return on investment	7.25%
• Projected salary increases	3.75% - 11.75%
Amount attributable to inflation	2.75%
Amount attributable to merit and longevity	0.50% - 8.50%
Amount attributable to real "across the board"	0.50%
• Annual cost of living increases after retirement (Tier 1 and Safety members -	0.00% - 3.00%
contingent upon CPI increases, 3% maximum. Tier 2 SEIU members -	
fixed 2% not subject to CPI increases, for service after March 2003.)	
Mortality	Headcount-Weighted RP-2014 Healthy
	Annuitant Mortality Table

The actuarial assumptions used in the June 30, 2017 valuation, were updated as of the measurement date and rolled forward to June 30, 2018, based on the results of the July 1, 2014 through June 30, 2017 Actuarial Experience Study report dated May 24, 2018.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

	Target	Long-Term Expected
Asset Class	Allocation	Real Rate of Return
Large Cap U.S. Equity	27.04 %	5.32 %
Small Cap U.S. Equity	4.48 %	6.07 %
Developed International Equity	17.32 %	6.68 %
Emerging Market Equity	4.16 %	8.87 %
Core Bonds	9.00 %	1.04 %
Real Estate	8.00 %	4.65 %
Master Limited Partnerships	4.00 %	6.31 %
Absolute Return (Fixed Income)	7.00 %	1.71 %
Private Debt/Credit Strategies	3.00 %	5.50 %
Absolute Return (Risk Parity)	6.00 %	4.63 %
Private Equity	10.00 %	8.97 %
Total	100.00 %	

Discount Rate

The discount rate used to measure the TPL was 7.25 percent. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, VCERA's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to changes in the discount rate

The following table presents the County's proportionate share of the NPL calculated using the discount rate of 7.25 percent, as well as what the County's proportionate share of the NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate (in thousands):

]	% Decrease (6.25 %)	Curr	ent Discount Rate (7.25%)	 1% Increase (8.25%)
County's proportionate share of the net pension liability	\$	1,505,244	\$	698,072	\$ 32,750

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued VCERA financial report.

Supplemental Retirement Plan

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, December 1, 2000, June 8, 2004, May 17, 2005, July 10, 2007, December 14, 2010, and May 15, 2012. The County Board of Supervisors governs the plan and has the authority to amend the benefit provisions and contribution requirements of the SRP. There is no separate report issued by the plan. 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.

The following disclosures are related to the plan reporting requirements of GASB Statement No. 67, and use a measurement date of June 30, 2019:

Plan Membership

Plan participants at June 30, 2019, were as follows:

Participant Classification	Number of Participants
Retirees and beneficiaries currently receiving benefits:	
Supplemental retirement participants (Safe Harbor)	494
Early retirement participants (Early Retirement Incentive Plan)	27
Elected department head participants	7
Current employee participants:	
Supplemental retirement participants (Safe Harbor)	413
Elected department head participants	2
Terminated participants not yet receiving benefits:	
Supplemental retirement participants (Safe Harbor)	10,451
Total	11,394

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.

Contributions

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.

- Part B Safe Harbor. Each participant contributes three percent of compensation to the plan on a pretax basis. Employee contributions cease upon attainment of 30 years of Benefit Accrual Service.
- 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.

The actuarially determined contribution rate/contributions for the County for the fiscal year ending June 30, 2019, was \$1,183,000, or 10.33 percent for Part B, \$66,000 for Part C, and \$129,000 for Part D.

Investment Policy

The Plan's investment policy in regard to the allocation of invested assets is established and may be amended by the Board of Supervisors by a majority vote of its members. It is the policy of the Board to pursue an investment strategy that emphasizes safety, diversification and yield and follows the "prudent investor rule". Fair value calculations are based on market values provided by the Plan's investment custodian. The following was the Board's adopted asset allocation policy as of June 30, 2019:

	Target
Asset Class	Allocation
Equity	60 %
Fixed Income	39 %
Cash	1 %
Total	100 %

As of June 30, 2019, the Plan held the following investments that represent 5 percent or more of the plans fiduciary net position:

Investment	Percentage of Fiduciary Net Position
Wells Fargo Core Bond CIT F	11 %
Wells Fargo/Blackrock Large Cap Value Index CIT F	16 %
Wells Fargo/Blackrock Large Cap Growth Index CIT F	16 %
Wells Fargo/Blackrock U.S. Aggregate Bond Index CIT F	11 %
Wells Fargo/Blackrock International Equity Index CIT F	12 %
Wells Fargo/Blackrock S&P Mid Cap Index CIT F	7 %
Wells Fargo/Dodge & Cox Intermediate Bond CIT F	10 %

Rate of Return

For the year ended June 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.11 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability

The components of the NPL at June 30, 2019, were as follows (in thousands):

Total pension liability	\$ 32,023
Plan fiduciary net position	 (27,838)
County's net pension liability	\$ 4,185
Plan fiduciary net position as a percentage	
of the total pension liability	86.9 %

The actuarial liabilities and assets are valued as of June 30, 2019.

Actuarial Assumptions

The TPL was determined by an actuarial valuation as of June 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement:

	Assumptions
Actuarial cost method	Entry age normal for Parts B and D, not applicable for Part C
Amortization method	Level Dollar
 Remaining amortization period 	6-15 years for Part B, 1 year for Part C, 6 years for Part D, closed
• Rate of return on investment	7.25% net of expense
Payroll Growth	3.00% for Part B and D, not applicable for Part C
 Projected salary increases 	4.00% for Part B and D; not applicable for Part C
Amount attributable to inflation	2.75% 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	Headcount-Weighted RP-2014 Employee Mortality Table for Parts B & D and
-	Headcount-Weighted RP-2014 Healthy Annuitant Mortality Table for Parts B, C and D

An experience study has not been conducted for the SRP. However, the County participates in VCERA and utilizes the assumptions used by VCERA where appropriate and reasonable. The VCERA experience study used was conducted in 2018 for the period of July 1, 2014 through June 30, 2017. Based on the experience study, the assumption used in the actuarial valuation changed from Level Percentage of Pay to Level Dollar for the amortization method.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	Target	Long-Term Expected
Asset Class	Allocation	Real Rate of Return
Equity	60.00 %	5.30 %
Fixed income	39.00 %	0.70 %
Cash	1.00 %	- %
Total	100.00 %	

Discount Rate

The discount rate used to measure the TPL was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with the SRP Funding Policy. Based on that assumption, the pension plan's fiduciary net position was projected to provide all projected future benefit payments of current plan members as determined in accordance with GASB Statement No. 67. Therefore, the 7.25 percent assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

Sensitivity of the Net Pension Liability to changes in the discount rate

The following table presents the NPL of the Plan, calculated using the discount rate of 7.25 percent, as well as what the Plan's NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate (in thousands):

	1%	6 Decrease	Curi	rent Discount Rate	1	% Increase
		(6.25 %)		(7.25%)		(8.25%)
Plan's net pension liability	\$	9,066	\$	4,185	\$	310

The following disclosures are related to the employer reporting requirements of GASB Statement No. 68, and use a measurement date of June 30, 2018:

Employees covered by benefit terms Plan participants at June 30, 2018, were as follows:

Participant Classification	Number of Participants
Retirees and beneficiaries currently receiving benefits:	
Supplemental retirement participants (Safe Harbor)	458
Early retirement participants (Early Retirement Incentive Plan)	29
Elected department head participants	7
Current employee participants:	
Supplemental retirement participants (Safe Harbor)	506
Elected department head participants	2
Terminated participants not yet receiving benefits:	
Supplemental retirement participants (Safe Harbor)	10,223
Total	11,225

Contributions

The required contributions were determined as part of the June 30, 2018 actuarial valuation. The actuarially determined contributions for the fiscal year ending June 30, 2018, were \$1,279,000 for the employer and \$381,000 for employees for Part B, \$63,000 for Part C, and \$155,000 for Part D.

Net Pension Liability

The County's NPL was measured as of June 30, 2018, and the TPL used to calculate the NPL was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The TPL was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement:

	Assumptions
Actuarial cost method	Entry age normal for Parts B and D, not applicable for Part C
Amortization method	Level Dollar
 Remaining amortization period 	7-15 years for Part B, 2 years for Part C, 7 years for Part D, closed
• Rate of return on investment	7.25% net of expense
Payroll Growth	3.00% for Parts B and D, not applicable for Part C
 Projected salary increases 	4.00% for Parts B and D; not applicable for Part C
Amount attributable to inflation	2.75% 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	Headcount-Weighted RP-2014 Employee Mortality Table for Parts B & D and
-	Headcount-Weighted RP-2014 Healthy Annuitant Mortality Table for Parts B, C and D

An experience study has not been conducted for the SRP. However, the County participates in VCERA and utilizes the assumptions used by VCERA where appropriate and reasonable. The VCERA experience study used was conducted in 2018 for the period of July 1, 2014 through June 30, 2017. Based on the experience study, the assumption used in the actuarial valuation changed from 7.50 percent to 7.25 percent for the discount rate and from 3.00 percent to 2.75 percent for the inflation rate. Also changed is the mortality table used which changed from the RP-2000 Combined Healthy Mortality Table to the Headcount-Weighted RP-2014 Employee Mortality Table for early retirement and Headcount-Weighted RP-2014 Healthy Annuitant Mortality Table for post-retirement.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	Target	Long-Term Expected
Asset Class	Allocation	Real Rate of Return
Equity	60.00 %	5.30 %
Fixed income	39.00 %	0.70 %
Cash	1.00 %	- %
Total	100.00 %	

Discount Rate

The discount rate used to measure the TPL was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with the SRP Funding Policy. Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

Changes in Net Pension Liability

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2018			
for measurement date of June 30, 2017	\$ 28,990	\$ 24,031	\$ 4,959
Changes for the year:			
Service Cost	644	-	644
Interest	2,130	-	2,130
Difference between expected			
and actual experience	(480)	-	(480)
Changes of assumptions	1,415	-	1,415
Contributions - employer	-	1,497	(1,497)
Contributions - employee	-	381	(381)
Net investment income	-	1,751	(1,751)
Benefit payments, including refunds			
of employee contributions	(1,181)	(1,181)	-
Administrative expense		(332)	332
Net changes	2,528	2,116	412
Balances at June 30, 2019			
for measurement date of June 30, 2018	<u>\$ 31,518</u>	\$ 26,147	\$ 5,371

Plan fiduciary net position as a percentage of the total pension liability

82.96 %

Sensitivity of the Net Pension Liability to change in the discount rate

The following table presents the NPL of the Plan, calculated using the discount rate of 7.25 percent, as well as what the Plan's NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate (in thousands):

	19	% Decrease	Curr	rent Discount Rate	1	% Increase
		(6.25 %)		(7.25%)		(8.25%)
Plan's net pension liability	\$	10,202	\$	5,371	\$	1,532

Pension Expense and Deferred Outflows of Resources related to pensions

For the year ended June 30, 2019, the County recognized pension expense of \$1,823,000. At June 30, 2019, the County reported deferred outflows of resources related to pensions from the following sources (in thousands):

	ed Outflows lesources
Net difference between projected and actual earnings on	
retirement plan investments	\$ 105
County contributions subsequent to the measurement date	 1,378
Total	\$ 1,483

\$1,378,000 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the NPL in the year ended June 30, 2020.

Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

Year Ending June 30,	Amount	
2020	\$	219
2021		65
2022		(180)
2023		1
Total	\$	105

Management Retiree Health Benefits Program

Plan Description

The Management Retiree Health Benefits Program is a single-employer defined benefit plan administered by the County of Ventura and is governed by the Board of Supervisors who has the authority to establish and amend benefit provisions. A separate financial statement is not issued for the plan. Adopted by the Board of Supervisors on June 8, 1999, eligible employees are covered by the Management Resolution who retired after July 1, 1999. The payments do not constitute any guarantee of medical care benefits. Cash payments are made to eligible employees with no requirement to purchase health coverage. On June 21, 2005, the Board of Supervisors approved the elimination of this benefit for employees covered after July 2, 2005.

Plan Membership

Plan participants at June 30, 2018, the measurement date, were as follows:

Participant Classification	Number of Participants
Inactive members currently receiving benefits Inactive members entitled to but not yet	123
receiving benefits	69
Active members	219
Total	411

Benefits

Participants receive one year of payments for every five years of service, up to a maximum of five years of payments. Payments of approximately \$1,046 per month were equivalent to premiums for the Ventura County Health Care Plan.

Contributions

Employer contributions in fiscal year 2018-19 were \$1,583,000.

Funding Policy

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

Actuarial Assumptions

The Total Pension Liability (TPL) was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions; applied to all periods included in the measurement:

	Assumptions
 Actuarial cost method 	Entry age normal
• Inflation	2.75%
• Real wage growth	0.50%
Wage inflation	3.25%
 Projected salary increases (including wage inflation) 	3.75% - 10.25%
• Subsidy cost trends	7.00% decreasing to an ultimate rate of 5.00% by 2023
• Mortality	RP-2014 Headcount-Weighted Mortality Table and RP-2014 Disabled Headcount-Weighted Mortality Table

The demographic actuarial assumptions in the June 30, 2018 valuation were based on the VCERA economic and demographic experience study covering period July 1, 2014 through June 30, 2017. The remaining actuarial assumptions including subsidy cost trends were based on a review of recent plan experience done concurrently with the June 30, 2018 valuation.

Discount Rate

Discount rate of 3.89 percent was used to measure the TPL. This was a change from 3.56 percent, the rate used on the prior measurement date. The discount rate was based upon the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by the Board of Governors of the Federal Reserve System.

Changes in Total Pension Liability

		Total Pension Liability		
Balances at June 30, 2018				
for measurement date of June 30, 2017	\$	15,079		
Changes for the year:				
Service Cost		477		
Interest		510		
Difference between expected				
and actual experience		(165)		
Changes of assumptions		139		
Benefit payments		(1,509)		
Net changes		(548)		
Balances at June 30, 2019				
for measurement date of June 30, 2018	\$	14,531		

Sensitivity of the Total Pension Liability to changes in the discount rate

The following table presents the TPL of the Plan, calculated using the discount rate of 3.89 percent, as well as what the Plan's TPL would be if it were calculated using a discount rate that is 1-percentage-point lower (2.89 percent) or 1-percentage-point higher (4.89 percent) than the current rate (in thousands):

	1	% Decrease	Current Discount Rate		1% Increase	
		(2.89%)		(3.89%)		(4.89%)
Plan's total pension liability	\$	15,186	\$	14,531	\$	13,894

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to pensions For the year ended June 30, 2019, the County recognized pension expense of \$1,744,000. At June 30, 2019, the County reported deferred outflows of resources related to pensions from the following sources (in thousands):

	Deferred Outflows	Deferred Inflows
	of Resources	of Resources
Differences between expected and actual experience	\$ 39	\$ 115
Changes in assumptions	385	-
County contributions subsequent to the measurement date	1,583	
Total	\$ 2,007	\$ 115

\$1,583,000 reported as deferred outflows of resources related to pension benefits resulting from County contributions subsequent to the measurement date will be recognized as reduction of the TPL in the year ended June 30, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

Year Ending June 30,	Amount		
2020	\$	310	
2021		2	
2022		(3)	
2023		-	
Total	\$	309	

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, 2019, there was one participant in the plan.

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Ventura County manages the Subsidized Retiree Health Benefits Program which is subject to GASB Statement No. 75 (GASB 75). In addition, as described in more detail below, in accordance with memorandums of agreement the County makes contributions to the Ventura County Deputy Sheriffs' Association (VCDSA) Retiree Medical Reimbursement Plan and the Ventura County Professional Firefighters' Association (VCPFA) Medical Premium Reimbursement Plan for the purpose of reimbursing health insurance premiums for future eligible retirees. Under GASB 75, this is considered a constructive obligation that must be reported in the County's financial statements even though the County has no control over these plans and has no legal obligation to make contributions to fund the plans' unfunded OPEB liability, other than to make the contributions agreed to in collective bargaining. A summary of the OPEB amounts for the plans at June 30, 2019 is as follows (in thousands):

	Retire	sidized e Health s Program	Reti	VCDSA ree Medical nbursement Plan	Medic	/CPFA cal Premium ibursement Plan	Total
Total OPEB liability Net OPEB assets Net OPEB liability (asset)	\$	24,908 24,908	\$	105,177 31,899 73,278	\$	11,883 13,530 (1,647)	\$ 141,968 45,429 96,539
Deferred outflows related to OPEB Deferred inflows related to OPEB OPEB expense		4,920 - 2,694		2,487 18,714 4,547		977 230 87	8,384 18,944 7,328

Subsidized Retiree Health Benefits Program

Plan Description

The Subsidized Retiree Health Benefits Program is a single-employer defined benefit plan administered by the County of Ventura and governed by the County Board of Supervisors who has the authority to establish and amend benefit provisions. The plan allows eligible employees to receive health benefits under group plans offered by the County. Eligible employees include all General Employees and Firefighters that meet the following criteria:

<u>Classification:</u> General Employees hired before January 1,2013 (Non-PEPRA)	 <u>Age/Years of Service</u> Age 50 with 10 years of County service Age 70 with any service 30 years of County service 5 years of County service and disabled
General Employees hired after December 31,2012 (PEPRA)	 Age 52 with 5 years of County service Age 70 with any service 5 years of County service and disabled
Firefighters hired before January 1,2013 (Non-PEPRA)	 Age 50 with 10 years of County service Age 70 with any service 20 years of County service Disabled
Firefighters hired after December 31,2012 (PEPRA)	 Age 50 with 5 years of County service Age 70 with any service Disabled

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.

Plan Membership

Plan participants at June 30, 2018, the measurement date, were as follows:

Participant Classification	Number of Participants
Inactive members currently receiving benefits Active members	334
General Employees	7,023
Firefighters	379
Total	7,736

Benefits

Eligible employees who retire directly 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 Statement No. 75.

Contributions

Employer contributions in fiscal year 2018-19 were \$1,829,000.

Funding Policy

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

Actuarial Assumptions

The Total OPEB Liability (TOL) was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions; applied to all periods included in the measurement:

	Assumptions
 Actuarial funding method 	Entry age normal
• Inflation	2.75%
• Real wage growth	0.50%
• Wage inflation	3.25%
 Projected salary increases (including wage inflation) Health care cost trends 	3.25% - 11.25%
Ventura County Health Care Plan All other coverage optionsMortality	 7.00% decreasing to an ultimate rate of 5.00% by 2023 7.75% decreasing to an ultimate rate of 5.00% by 2024 RP-2014 Headcount-Weighted Mortality Table RP-2014 Disabled Headcount-Weighted Mortality Table

The demographic actuarial assumptions for retirement, disability incidence, and withdrawal used in the June 30, 2018 valuation were based on the VCERA economic and demographic experience study for the period July 1, 2014 through June 30, 2017. The remaining actuarial assumptions were based on a review of recent plan experience done concurrently with the June 30, 2018 valuation.

Discount Rate

Discount rate of 3.89 percent was used to measure the TOL. This was a change from 3.56 percent, the rate used on the prior measurement date. The discount rate was based upon the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by the Board of Governors of the Federal Reserve System.

Changes in Total OPEB Liability

	Total OPEB Liability	
Balances at June 30, 2018		
for measurement date of June 30, 2017	\$	21,584
Changes for the year:		
Service Cost		1,579
Interest		741
Difference between expected		
and actual experience		1,854
Changes of assumptions		704
Benefit payments		(1,554)
Net changes	_	3,324
Balances at June 30, 2019		
for measurement date of June 30, 2018	\$	24,908

Sensitivity of the Total OPEB Liability to changes in the discount rate

The following table presents the TOL of the Plan, calculated using the discount rate of 3.89 percent, as well as what the Plan's TOL would be if it were calculated using a discount rate that is 1-percentage-point lower (2.89 percent) or 1-percentage-point higher (4.89 percent) than the current rate (in thousands):

	19	1% Decrease		nt Discount Rate	1% Increase		
		(2.89%)		(3.89%)		(4.89%)	
Plan's total OPEB liability	\$	26,562	\$	24,908	\$	23,338	

Sensitivity of the Total OPEB Liability to changes in the healthcare cost trend rates

The following table presents the TOL of the Plan, as well as what the Plan's TOL would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.75 and 6.00 percent decreasing to 4.00 percent) or 1-percentage-point higher (8.75 and 8.00 percent decreasing to 6.00 percent) than the current healthcare cost trend rates (in thousands):

	Current Healthcare Cost				
	1% Decrease	Trend Rates	1% Increase		
	(6.75%/6.00%	(7.75%/7.00%	(8.75%/8.00%		
	decreasing to 4.00%)	decreasing to 5.00%)	decreasing to 6.00%)		
Plan's total OPEB liability	\$ 22,488	\$ 24,908	\$ 27,759		

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended June 30, 2019, the County recognized OPEB expense of \$2,694,000. At June 30, 2019, the County reported deferred outflows of resources related to OPEB from the following sources (in thousands):

	Deferred Outflows		
	of	Resources	
Differences between expected and actual experience	\$	2,167	
Changes in assumptions		924	
County contributions subsequent to the measurement date		1,829	
Total	\$	4,920	

\$1,829,000 reported as deferred outflows of resources related to OPEB benefits resulting from County contributions subsequent to the measurement date will be recognized as reduction of the TOL in the year ended June 30, 2020.

Other amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows (in thousands):

Year Ending June 30,	Amount	
2020	\$	375
2021		375
2022		375
2023		375
2024		375
Thereafter		1,216
Total	\$	3,091

VCDSA Retiree Medical Reimbursement Plan

Plan Description

The VCDSA Retiree Medical Reimbursement Plan is a single-employer defined benefit plan administered by the VCDSA and is governed by the Board of Trustees of the plan. The plan is a non-governmental entity. The County has no control over the plan. The Board of Trustees has the authority to establish and amend benefit provisions. The plan allows eligible participants that retire from the County to receive reimbursement of health premiums. VCDSA issues separate audited financial reports for the plan prepared on the accrual basis of accounting with investments measured at fair value. The reports can be requested by writing to the Ventura County Deputy Sheriffs' Association Retiree Medical Reimbursement Trust, 981 South Victoria Avenue, Ventura, CA 93003.

The County is not legally liable for the plan's unfunded OPEB liability of \$73,278,000. The County is only legally responsible for the contributions agreed to in the Memorandum of Agreement between the County and VCDSA. However, under GASB 75 the OPEB benefit to the employees is considered a constructive obligation that must be reported in the County's financial statements.

Plan Membership

Plan participants at June 30, 2017, the valuation date, were as follows:

Participant Classification	Number of Participants
Inactive members or beneficiaries currently	
receiving benefits	445
Inactive members entitled to but not yet	
receiving benefits	41
Active members	708
Total	1,194

Benefits

In accordance with the plan, eligible participants (age 50 with 10 years of active service) include members of VCDSA and participants who move to sworn management positions not covered by the VCDSA Memorandum of Agreement that continue to make the required self-contributions. Benefits are a percentage of an annual benefit level and are based on years of service, ranging from twenty percent with ten years of service to one hundred percent with twenty or more years of service. Benefits are not to exceed the actual premiums paid by the retiree.

Contributions

Contributions are made as required under provisions of the Memorandum of Agreement between the County and VCDSA. Contributions are 1.5 percent of covered payroll.

Net OPEB Liability

The County's Net OPEB Liability (NOL) was measured as of June 30, 2018, and the TOL used to calculate the NOL was determined by an actuarial valuation as of June 30, 2017 and then rolled-forward to the June 30, 2018 measurement date.

Actuarial Assumptions

The TOL was determined by an actuarial valuation as of June 30, 2017, and then rolled-forward to the June 30, 2018 measurement date using the following actuarial assumptions; applied to all periods included in the measurement:

Assumptions
Entry age normal
3.00%
0.50%
3.50%
3.95% - 11.75%
7.75% decreasing to an ultimate rate of 5.00% by 2023
RP-2014 Headcount Weighted Mortality Table

The demographic actuarial assumptions for retirement, disability incidence, and withdrawal used in the June 30, 2017 valuation were based on the VCERA economic and demographic experience study for the period July 1, 2014 through June 30, 2017. The remaining actuarial assumptions were based on a review of recent plan experience done concurrently with the June 30, 2017 valuation.

The long-term expected rate of return on OPEB plan investments was determined using best-estimate ranges of expected future real rates of return for each major asset class. The ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation.

Asset Class	Actual Allocation	Long-Term Expected Real Rate of Return
Corporate Debt Securities	28.00 %	
Preferred Stocks	2.80 %	
Common Stocks	31.10 %	
Mutual Funds	38.10 %	
Total	100.00 %	6.00 %

Discount Rate

Discount rate of 4.21 percent was used to measure the TOL. This was a change from 3.88 percent, the rate used on the prior measurement date. The projection of cashflows used to determine the discount rate assumed that employer contributions will be made at the contractually required rate and that any member contributions will be made in accordance to the plan document. Based on that assumption, the OPEB plan's fiduciary net position was not projected to provide all projected future benefit payments for current members for all future years. Therefore, the 6.00 percent assumed long-term expected rate of return on plan investments was applied to periods up to 2043 where the plan's fiduciary net position was projected benefit payments. The June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by the Board of Governors of the Federal Reserve System, 3.89 percent, was used for all periods subsequent to 2043 where the plan's fiduciary net position in a single equivalent interest rate of 4.21 percent.

Changes in Net OPEB Liability

	Total OPEB Liability		Fiduciary Net Position		Net OPEB Liability	
Balances at June 30, 2018						
for measurement date of June 30, 2017	\$	105,743	\$	28,841	\$	76,902
Changes for the year:						
Service cost		4,596		-		4,596
Interest		4,424		-		4,424
Changes of assumptions		(8,251)		-		(8,251)
Contributions - employer		-		2,456		(2,456)
Contributions - self-pay member		-		54		(54)
Net investment income		-		1,991		(1,991)
Benefit payments		(1,335)		(1,335)		-
Administrative expense		-		(108)		108
Net changes		(566)		3,058		(3,624)
Balances at June 30, 2019	_					
for measurement date of June 30, 2018	\$	105,177	\$	31,899	\$	73,278

Sensitivity of the Net OPEB Liability to changes in the discount rate

The following table presents the NOL of the Plan, calculated using the discount rate of 4.21 percent, as well as what the Plan's NOL would be if it were calculated using a discount rate that is 1-percentage-point lower (3.21 percent) or 1-percentage-point higher (5.21 percent) than the current rate (in thousands):

	1%	6 Decrease	Current Discount Rate		1	% Increase
		(3.21%)		(4.21%)		(5.21%)
Plan's net OPEB liability	\$	99,777	\$	73,278	\$	53,478

Sensitivity of the Net OPEB Liability to changes in the healthcare cost trend rate

The following table presents the NOL of the Plan, as well as what the Plan's NOL would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.75 percent decreasing to 4.00 percent) or 1-percentage-point higher (8.75 percent decreasing to 6.00 percent) than the current healthcare cost trend rates (in thousands):

	Healthcare Cost						
	1% DecreaseTrend Rates1% Increase						
	(6.75% decreasing to	(7.75% decreasing to	(8.75% decreasing to				
	4.00%)	5.00%)	6.00%)				
Plan's net OPEB liability	\$ 73,278	\$ 73,278	\$ 73,278				

Benefits are valued as a percentage of the maximum benefit. Because the cap was always assumed to apply, the healthcare cost trend rate has no impact on the net OPEB liability.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB For the year ended June 30, 2019, the County recognized OPEB expense of \$ 4,547,000. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

	Deferred Outflows of Resources	 erred Inflows Resources
Differences between projected and actual earnings on		
plan investments	\$ -	\$ 732
Changes in assumptions	-	17,982
County contributions subsequent to the measurement date	2,487	 -
Total	\$ 2,487	\$ 18,714

\$2,487,000 reported as deferred outflows of resources related to OPEB benefits resulting from County contributions subsequent to the measurement date will be recognized as reduction of the NOL in the year ended June 30, 2020.

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (in thousands):

Year Ending June 30,	 Amount
2020	\$ (2,764)
2021	(2,764)
2022	(2,764)
2023	(2,581)
2024	(2,535)
Thereafter	 (5,306)
Total	\$ (18,714)

VCPFA Medical Premium Reimbursement Plan

Plan Description

The VCPFA Medical Premium Reimbursement Plan is a single-employer defined benefit plan administered by the VCPFA and is governed by the Board of Trustees of the plan. The plan is a non-governmental entity. The County has no control over the plan. The Board of Trustees has the authority to establish and amend benefit provisions. The plan allows eligible participants that retire from the County to receive reimbursement of health premiums. VCPFA issues separate audited financial reports for the plan prepared on the accrual basis of accounting with investments measured at fair value. The reports can be requested by writing to the Ventura County Professional Firefighters' Association Benefit Trust, 3251 Corte Malpaso, Suite 501B, Camarillo, CA 93012.

The plan currently has a net OPEB asset of \$1,647,000, which does not legally belong to the County. The County is only legally responsible for the contributions agreed to in the Memorandum of Agreement between the County and VCPFA. However, under GASB 75 the OPEB benefit to the employees is considered a constructive obligation that must be reported in the County's financial statements.

Plan Membership

Plan participants at June 30, 2017, the valuation date, were as follows:

Participant Classification	Number of Participants
Inactive members or beneficiaries currently receiving benefits	177
Inactive members entitled to but not yet	
receiving benefits	5
Active members	411
Total	593

Benefits

In accordance with the plan, eligible participants include members of VCPFA who are part of the Firefighter Unit, and participants who move to management positions not covered by the VCPFA Memorandum of Agreement that continue to make the required self-contributions. To be eligible for the benefit, retirees must attain age 55 and have completed 10 years of service, at least five of which were earned as a VCPFA member. Benefits are set at an annual maximum amount, not to exceed the actual premiums paid by the retiree.

Contributions

Contributions are made as required under provisions of the Memorandum of Agreement between the County and VCPFA. Contributions are 1.00 percent of covered payroll.

Net OPEB Liability

The County's Net OPEB Liability (NOL) was measured as of June 30, 2018, and the TOL used to calculate the NOL was determined by an actuarial valuation as of June 30, 2017 and then rolled-forward to the June 30, 2018 measurement date.

Actuarial Assumptions

The TOL was determined by an actuarial valuation as of June 30, 2017, rolled forward to the June 30, 2018 measurement date using the following actuarial assumptions; applied to all periods included in the measurement:

	Assumptions
 Actuarial funding method 	Entry age normal
• Inflation	3.00%
• Real wage growth	0.50%
Wage inflation	3.50%
 Projected salary increases (including wage inflation) 	4.00% - 11.50%
Health Care Cost TrendsMortality	7.75% decreasing to an ultimate rate of 5.00% by 2023 RP-2014 Headcount Weighted Mortality Table

The demographic actuarial assumptions for retirement, disability incidence, and withdrawal used in the June 30, 2017 valuation were based on the VCERA economic and demographic experience study for the period July 1, 2014 through June 30, 2017. The remaining actuarial assumptions were based on a review of recent plan experience done concurrently with the June 30, 2017 valuation.

The long-term expected rate of return on OPEB plan investments was determined using best-estimate ranges of expected future real rates of return for each major asset class. The ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation.

	Actual	Long-Term Expected
Asset Class	Allocation	Real Rate of Return
Bonds	30.00 %	
Stocks	30.00 %	
Alternative Investments	40.00 %	
Total	100.00 %	6.00 %

Discount Rate

Discount rate of 6.00 percent was used to measure the TOL. The projection of cashflows used to determine the discount rate assumed that employer contributions will be made at the contractually required rate and that any member contributions will be made in accordance to the plan document. Based on that assumption, the OPEB plan's fiduciary net position was projected to provide all projected future benefit payments for current members for all future years. Therefore, the 6.00 percent assumed long-term expected rate of return on plan investments was applied to all periods of projected benefit payment to determine the TPL.

Changes in Net OPEB Liability (Asset)

• • • •	Total OPEB Fiduciary Liability Net Position		Net OPEB Liability (Asset)			
Balances at June 30, 2018			_			
for measurement date of June 30, 2017	\$	11,661	\$	12,500	\$	(839)
Changes for the year:						
Service Cost		201		-		201
Interest		680		-		680
Contributions - employee		-		974		(974)
Contributions - self-pay member		-		9		(9)
Net investment income		-		756		(756)
Benefit payments		(659)		(659)		-
Administrative expense				(50)		50
Net changes		222		1,030		(808)
Balances at June 30, 2019						
for measurement date of June 30, 2018	\$	11,883	\$	13,530	\$	(1,647)

Sensitivity of the Net OPEB Liability (Asset) to changes in the discount rate

The following table presents the NOL (asset) of the Plan, calculated using the discount rate of 6.00 percent, as well as what the Plan's NOL (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.00 percent) or 1-percentage-point higher (7.00 percent) than the current rate (in thousands):

	1%	Decrease	Current Disco	1% Increase		
	(5.00%)	(6.00%))	(7.	00%)
Plan's net OPEB liability	\$	(185)	\$	(1,647)	\$	(2,874)
(asset)						

Sensitivity of the Net OPEB Liability (Asset) to changes in the healthcare cost trend rate

The following table presents the NOL (asset) of the Plan, as well as what the Plan's NOL (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.75 percent decreasing to 4.00 percent) or 1-percentage-point higher (8.75 percent decreasing to 6.00 percent) than the current healthcare cost trend rates (in thousands):

		Healthcare Cost	
	1% Decrease	Trend Rates	1% Increase
	(6.75% decreasing to	(7.75% decreasing to	(8.75% decreasing to
	4.00%)	5.00%)	6.00%)
Plan's net OPEB liability (asset)	\$ (1,671)	\$ (1,647)	\$ (1,628)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB For the year ended June 30, 2019, the County recognized OPEB expense of \$87,000. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

	Deferred	Outflows	Deferr	ed Inflows
	of Res	sources	of Resources	
Differences between projected and actual earnings on				
plan investments	\$	2	\$	230
County contributions subsequent to the measurement date		975		_
Total	\$	977	\$	230

\$975,000 reported as deferred outflows of resources related to OPEB benefits resulting from County contributions subsequent to the measurement date will be recognized as reduction of the NOL (asset) in the year ended June 30, 2020.

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (in thousands):

Year Ending June 30,	A	mount
2020	\$	(76)
2021		(76)
2022		(76)
Total	\$	(228)

NOTE 15 - TAX AND REVENUE ANTICIPATION NOTES PAYABLE

On July 2, 2018, the County issued \$143,515,000 in Tax and Revenue Anticipation Notes (Notes) at a 2.50 percent interest rate, priced to yield 1.44 percent, to meet current year cash flow requirements for operational needs. At June 30, 2019, the outstanding principal was \$143,515,000. Principal and interest for fiscal year 2018-19 was paid on July 1, 2019, 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 2018-19 taxes and other revenues, which are legally available for payment thereof.

The summary of the notes transactions for the fiscal year ended June 30, 2019, is as follows (in thousands):

Beginning			Ending	Due
Balance			Balance	Within
July 1, 2018	Additions	Reductions	June 30, 2019	One Year
\$ 145,535	\$ 143,515	\$ 145,535	\$ 143,515	\$ 143,515

NOTE 16 - 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 longterm 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 medical plan for County employees. In addition, plans are offered to affiliated clinics and small group employees through their employers, as well as Ventura County Deputy Sheriffs Association (VCDSA). Excess commercial coverage is also purchased by VCHCP.

The Risk Management Department within the General Insurance ISF administers the commercial and selfinsurance aspects of the County's casualty risk programs. General liability is self-insured to \$1,000,000 per occurrence, and thereafter covered by excess commercial liability insurance up to \$42 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 55 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 \$50,000,000 per incident for the County, and \$3,000,000 per occurrence for individually named physicians, 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 2019.

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. The discount rate for the General Insurance liability is 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 \$1,650,000 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, 2019, the expected liability on the pre-1995 claims, at the 80 percent confidence level, discounted at 4.0 percent, was actuarially estimated to be \$6,549,000.

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 discount rate for the Workers' Compensation fund is 4.0 percent. This discount rate is higher than the discount rate for the liability fund because the 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 2017-18 and 2018-19 are as follows (in thousands):

		Cla Fisca	ims l Ye		Medical Malpractice Fiscal Year			
	2018-19		2017-18		2018-19		2017-18	
Liabilities, beginning	\$	181,626	\$	188,202	\$	2,346	\$	2,208
Incurred losses and adjustments		101,129		93,781		480		138
Claim payments		(99,211)		(100,357)		-		-
Liabilities, ending	\$	183,544	\$	181,626	\$	2,826	\$	2,346

Medical malpractice liability for public and mental health functions in the General Fund of \$791,000, an increase of \$121,000 from the prior year, is reported in the governmental activities portion of the government-wide financial statements.

NOTE 17 - DEFERRED INFLOWS OF RESOURCES - UNAVAILABLE REVENUE

Deferred inflows of resources to the County's governmental funds relate to unavailable revenue as of June 30, 2019. Unavailable revenue is revenue that is earned, however is not available for use on current or near-term expenditures. The year-end unavailable revenue balances are summarized as follows:

Governmental Funds	General Fund		Roads		Watershed Protection District		Fire otection District	on-major vernmental Funds	 Total vernmental ctivities
Unavailable Revenue:	 	_		-		_			
Medi-Cal	\$ 18,441	\$	-	\$	-	\$	-	\$ 11,090	\$ 29,531
H.U.D. Programs	2,914		-		-		-	14,958	17,872
Special Assessments	-		-		-		-	8,308	8,308
SB 90 Revenue	5,184		-		-		-	-	5,184
Elections Revenue	3,372		-		-		-	-	3,372
Substance Abuse Block Grant	2,929		-		-		-	-	2,929
Behavioral Health-2011 Realignment	1,323		-		-		-	-	1,323
CA. Department of Public Health	993		-		-		-	-	993
Other	 2,582		212	_	560		1,506	 665	 5,525
Total Unavailable Revenue	\$ 37,738	\$	212	\$	560	\$	1,506	\$ 35,021	\$ 75,037

Non-major governmental funds had unavailable revenue related to the Mental Health Services Act Fund of approximately \$11,090,000, the Housing and Urban Development (H.U.D.) Grants Fund of approximately \$14,958,000, and the County Service Area #34 Debt Service Fund of approximately \$8,308,000.

NOTE 18 - COMMITMENTS AND CONTINGENCIES

Medical Center

The County is currently engaged in a lawsuit which is under seal. Certain amounts have been accrued for this issue in the financial statements. In the opinion of management, there is an additional net exposure of potentially up to \$12 million.

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 Office of Management and Budget (OMB) Uniform Administrative Requirements, Cost Principles, and Audit requirements for Federal Awards (Uniform Grant Guidance), 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 annual amount 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, 2019, encumbrances of \$30,172,000 were reported in the General Fund, \$5,966,000 in the Road Fund, \$13,110,000 in the Watershed Protection District, \$20,870,000 in the Fire Protection District, and \$52,596,000 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, 2019, the County issued \$154,220,000 of 5.00 percent fixed-rate, priced to yield 1.20 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 2019-20 expenditures and the discharge of other obligations of the County. The maturity date of the notes is July 1, 2020.

Southern California Edison Settlement

In November 2019, the County reached a settlement with Southern California Edison to resolve claims resulting from the 2017 Thomas Fire and the 2018 Woolsey Fire. On December 19, 2019, the County received settlement amounts totaling \$16,589,000, net of costs and attorney's fees.

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 shall 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.

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. In accordance with the Bill all capital assets were disposed of during fiscal year 2013-14. Accordingly there are no capital assets as of June 30, 2019.

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.

On September 22, 2015, the Governor signed Senate Bill 107 adding section 34191.6 to the Health and Safety Code. Section 34191.6 authorized Successor Agencies to submit a Last and Final Recognized Obligation Payment Schedule (ROPS) beginning January 1, 2016. On March 25, 2016, the DOF approved the Last and Final ROPS for the Successor Agency to the former redevelopment agency. The Last and Final ROPS authorizes payments on Successor Agency obligations and administrative costs until July 1, 2038, when all Successor Agency obligations have been fully discharged.

On May 10, 2018, the Board of Supervisors approved Board Resolution 18-01, directing all Successor Agency staff to transfer all files and records of the County Oversight Board to the Consolidated Oversight Board upon its formation on July 1, 2018.

Long-Term Debt

Tax revenues for the Successor Agency for the current year were \$66,000.

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

U.S. Department of Agriculture (USDA) Bonds

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 for the Piru Earthquake Related Redevelopment Project. 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. On July 24, 2008, the tax allocation bonds were delivered to the USDA. Interest is payable semiannually at a rate of 4.125 percent. Bonds mature serially each year through July 2038.

On February 1, 2012, the bond obligation was transferred from the County of Ventura Redevelopment Agency to the Successor Agency.

Summary of long-term indebtedness as of June 30, 2019, are as follows (in thousands):

Obligation	Outstanding July 1, 2018			Additions	Maturities			Outstanding June 30, 2019		Amount Due Within One Year	
Bonds from Direct Placement	\$	611	\$		\$	18	\$	593		20	
Totals	\$	611	\$		\$	18	\$	593	\$	20	

Deficit Net Position

As a result of the transfer of the assets to the County of Ventura in fiscal year 2013-14, the RDA County Successor Agency had a deficit net position as of June 30, 2019. The deficit will continue to be reduced over the years as the related debt is paid off with funds received from the Redevelopment Property Tax Trust Fund, which is administered by the County Auditor-Controller.





VCERA

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

	2015	2016	2017	2018	2019
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.

VCERA

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

	2015	2016	2017	2018	2019
Actuarially determined contribution Contributions in relation to the actuarially	\$ 167,431	\$ 169,941	\$ 182,821	\$ 189,741	\$ 191,788
determined contribution Contribution deficiency (excess)	<u> 167,431</u> \$ -	<u> 169,941 </u> \$ -	<u>182,821</u> <u>\$</u> -	<u> 189,741 </u> \$ -	<u> 191,788 </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.

SUPPLEMENTAL RETIREMENT PLAN

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

T (1) F (2014 Plan 2015 Employ		2015 Plan 16 Employer	2016 Plan 2017 Employer	2017 Plan 2018 Employer	2018 Plan 2019 Employer	2019 Plan
Total pension liability Service cost	\$ 69	2 \$	695	\$ 765	\$ 773	\$ 644	\$ 720
Interest	1,78	2	1,869	1,992	2,092	2,130	2,237
Changes of benefit terms		-	(442)	(347)	(1,214)	(480)	(1,139)
Changes of assumptions	(0)	-	1,331	-	-	1,415	-
Benefit payments, including refunds of member contributions Net change in total pension liability	(98	- A	(1,019) 2,434	(1,023)	(1,112) 539	(1,181) 2,528	(1,313) 505
Net change in total pension hadnity	1,45	3	2,434	1,387	559	2,328	505
Total pension liability - beginning	23,13	7	24,630	27,064	28,451	28,990	31,518
Total pension liability - ending (a)	\$ 24,63	0 \$	27,064		\$ 28,990	\$ 31,518	\$ 32,023
Plan fiduciary net position							
Contributions - employer Contributions - member	\$ 1,47 40	5 \$	1,410 402	\$ 1,558 407	\$ 1,581 410	\$ 1,497 381	
Net investment income	2,72	-	402 702	407 297	2.498	1,751	344 1,604
Benefit payments, including refunds of member contributions	(98		(1,019)	(1,023)	,	(1,181)	(1,313)
Administrative expense	(27		(280)	(237)		(332)	(322)
Net change in plan fiduciary net position	3,35	0	1,215	1,002	3,070	2,116	1,691
Plan fiduciary net position - beginning	15,39		18,744	19,959	20,961	24,031	26,147
Plan fiduciary net position - ending (b)	\$ 18,74	4 \$	19,959	\$ 20,961	\$ 24,031	\$ 26,147	\$ 27,838
County's net pension liability - ending (a) - (b)	\$ 5,88	6 \$	7,105	\$ 7,490	\$ 4,959	\$ 5,371	\$ 4,185
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 %
1 2							
Covered payroll (1)	\$ 13,57	9 \$	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.

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 Contributions in relation to the actuarially determined contribution Contribution deficiency (excess)	\$ 1,475 <u>1,475</u> <u>\$ -</u>	\$ 1,410 <u>1,410</u> <u>\$ -</u>	\$ 1,558 <u>1,558</u> <u>\$ -</u>	\$ 1,581 <u>1,581</u> <u>\$ -</u>	\$ 1,497 <u>1,497</u> <u>\$ -</u>	\$ 1,378 <u>1,378</u> <u>\$ -</u>	
Covered payroll	\$ 13,579	\$ 13,242	\$ 13,721	\$ 11,035	\$ 12,755	\$ 11,538	
Contributions as a percentage of covered payroll (1) Restated to covered payroll in 2015-16	10.86 %	10.65 %	11.35 %	14.33 %	11.74 %	11.94 %	

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:

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 Benefit payments		(13,856) (1,180)		(8,251) (1,335)
Net change in total OPEB liability		(5,982)		(566)
Net change in total Of LD hadnity		(3,762)		(300)
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 Net change in plan fiduciary net position		<u>(111)</u> 3,597		(108)
Net change in plan inductory net position		5,597		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		07 07 0/		20.22.0/
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
measurement date		0/30/1/		0/30/18

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

* 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

VCPFA PREMIUM REIMBURSEMENT PLAN

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

	 2018		2019		
Total OPEB liability					
Service cost	\$ 190	\$	201		
Interest	664		680		
Benefit payments	 (502)	_	(659)		
Net change in total OPEB liability	352		222		
Total OPEB liability - beginning	 11,309		11,661		
Total OPEB liability - ending (a)	\$ 11,661	\$	11,883		
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	 (39)		(50)		
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)	\$ 12,500	\$	13,530		
Net OPEB liability (asset) - ending (a) - (b)	\$ (839)	\$	(1,647)		
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)

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

* 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 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	(3,26)						
Other Amount available for appropriation	25,942	27,532	28,158	(27.13)						
	1.098.205	1.111.907	1.004.770	(2/.15)						
Charges to appropriations (outflows): General government:										
Salaries and benefits	66,906	54,874	48,919	5,95						
Services and supplies	44,066	42,662	27,499	15,16.						
Other charges	423	423	376	4						
Contingencies	2,000	2,020	-	2,020						
Total general government	113,395	99,979	76,794	23,185						
Public protection:										
Salaries and benefits	386,187	397,050	390,102	6,948						
Services and supplies	109,698	113,010	99,204	13,800						
Other charges	15,292	15,935	15,469	466						
Total public protection	511,177	525,995	504,775	21,220						
Health and sanitation services:	05 7 40	05.555	00.051	5.40						
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	161,740	166,936	153,898	13,038						
Public assistance: Salaries and benefits	129,607	131,960	128,725	3,235						
Services and supplies	38,195	34,708	· · · · ·	2,808						
	96,098	96.041	31,900 85,420	10,621						
Other charges Total public assistance	263,900	262,709	246,045	16,664						
Education:	205,700	202,709	240,045	10,00-						
Salaries and benefits	262	272	249	23						
Services and supplies	378	174	171	2						
Other charges	-	204	204							
Total education	640	650	624	2						
Capital outlay	20,199	32,803	14,878	17,92						
Debt service:	20,199	52,000	1.,070	1,,92						
Principal retirement	6,192	129	-	129						
Interest and fiscal charges	5,802	4,236	4,185	5						
Total charges to appropriations	1,083,045	1,093,437	1,001,199	92,238						
Excess of revenues over expenditures	15,218	18,470	83,577	65,10						
Other financing sources (uses):										
Issuance of long-term debt	8,769	11,958	-	(11,958						
Gain from insurance recovery	-		82	(11,55						
Transfers in	387	1,953	760	(1,19)						
Transfers out	(53,386)	(72,590)	(60,352)	12,238						
Total other financing sources (uses)	(44,230)	(58,679)	(59,510)	(83)						
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(29,012)	(40,209)	24,067	64,270						
und balances - beginning	454,048	454,048	454,048							

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		Final	nce with Budget (Negative)			
Resources (inflows):	<i>^</i>	10.1	.		_	• • • •	٠				
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		34,875		34,875		31,723		(3,152)			
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		29,442		29,442		22,546		6,896			
Capital outlay		7,520		7,520		2,046		5,474			
Total charges to appropriations		36,962		36,962		24,592		12,370			
Excess (deficiency) of revenues over (under) expenditures		(2,087)		(2,087)		7,131		9,218			
Other financing uses: Transfers out Total other financing uses		(1,250) (1,250)	_	(1,250) (1,250)	_	-		1,250 1,250			
Excess (deficiency) of revenues over (under) expenditures and other uses		(3,337)		(3,337)		7,131		10,468			
Fund balances - beginning		29,745		29,745		29,745					
Fund balances - ending	\$	26,408	\$	26,408	\$	36,876	\$	10,468			

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	Fina	nce with Budget (Negative)			
Resources (inflows): Taxes	\$	21,549	\$	21,549	\$	24,544	\$	2,995			
Licenses, permits, and franchises	Ф	21,349 92	Ф	21,349 92	Ф	24,344 53	Ф	(39)			
Fines, forfeitures, and penalties		92 62		62		35		(39)			
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		(222)			
Amount available for appropriation	_	48,658	_	49,647	_	43,008		(6,639)			
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		43,165		45,023		28,269		16,754			
Capital outlay Debt Service:		18,857		26,151		4,951		21,200			
Interest and fiscal charges		-		131		-		131			
Total charges to appropriations	_	62,022	_	71,305		33,220		38,085			
Excess (deficiency) of revenues over (under) expenditures		(13,364)		(21,658)		9,788		31,446			
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)	_	315		175				(175)			
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses		(13,049)		(21,483)		9,788		31,271			
Fund balances - beginning		62,555		62,555		62,555					
Fund balances - ending	\$	49,506	\$	41,072	\$	72,343	\$	31,271			

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

	FIRE PROTECTION DISTRICT									
		Original Budget		Final Budget		Actual on Budgetary Basis	Variance wit Final Budge Positive (Negat			
Resources (inflows):	¢	141 244	¢	141 244	¢	147 114	¢	5 970		
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		168,752	_	169,199	_	175,159		5,960		
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		165,594	_	179,384	_	169,136		10,248		
Capital outlay		39,928		37,407		14,266		23,141		
Total charges to appropriations	_	205,522		216,791		183,402		33,389		
Deficiency of revenues under expenditures		(36,770)		(47,592)		(8,243)		39,349		
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	_	2,653	_	2,653	_	2		(2,651		
Deficiency of revenues and other sources										
under expenditures		(34,117)		(44,939)		(8,241)		36,698		
Fund balances - beginning		99,021	_	99,021		99,021		-		
Fund balances - ending	\$	64,904	\$	54,082	\$	90,780	\$	36,698		

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):

			SPECIAL REVENUE FUNDS									
	General Fund							Roads	Pr	atershed otection District		Fire rotection 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		14,698		1,073		480		4,557				
Fund Balances - GAAP basis	\$	492,813	\$	37,949	\$	72,823	\$	95,337				

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.

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SUPPLEMENTARY INFORMATION



COUNTY OF VENTURA | CALIFORNIA







COUNTY OF VENTURA COMBINING BALANCE SHEET NON-MAJOR GOVERNMENTAL FUNDS JUNE 30, 2019 (In Thousands)

		Total Non-major Special overnmental Revenue Funds Funds		Debt Service Funds		Capital Projects Funds		Pe	eorge D. Lyon rmanent Fund	
ASSETS Cash and investments	\$	90,307	\$	76,555	\$	4,006	\$	8,564	\$	1,182
Receivables, net	φ	16,463	Φ	15,769	φ	467	φ	217	φ	1,182
Due from other funds		3,652		2,615		999		37		1
Inventories and other assets		68		68		-		-		-
Long-term receivables		34,659		26,704		7,955		-		-
Total assets	\$	145,149	\$	121,711	\$	13,427	\$	8,818	\$	1,193
<u>LIABILITIES</u>										
Accounts payable	\$	10,520	\$	9,194	\$	-	\$	1,326	\$	-
Accrued liabilities		2,502		2,502		-		-		-
Due to other funds		6,815		3,956		-		2,849		10
Unearned revenue		4,822		4,822		-		-		-
Advances from other funds		35		35		-		-		-
Total liabilities		24,694		20,509				4,175		10
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue		35,021		26,713		8,308		-		-
Total deferred inflows of resources		35,021		26,713		8,308				
FUND BALANCES										
Nonspendable		1,195		62		-		-		1,133
Restricted		76,540		66,881		5,119		4,490		50
Committed		3,698		3,545		-		153		-
Assigned		4,001		4,001		-		-		-
Total fund balances		85,434		74,489		5,119		4,643		1,183
Total liabilities, deferred inflows of resources, and fund balances	\$	145,149	\$	121,711	\$	13,427	\$	8,818	\$	1,193

COUNTY OF VENTURA COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NON-MAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(In Thousands)

	No: Gove	Total n-major ernmental Funds		Special Revenue Funds	De	bt Service Funds		Capital Projects Funds		eorge D. Lyon rmanent Fund
Revenues:	¢		.		<i>•</i>		.		٩	
Taxes	\$	7,920	\$	7,920	\$	-	\$	-	\$	-
Licenses, permits, and franchises		111		111		-		-		-
Fines, forfeitures, and penalties		109		109		-		-		-
Revenues from use of money and property		3,188		2,068		340		749		31
Aid from other governmental units		85,103		83,342		-		1,761		-
Charges for services		25,797		25,262		460		75		-
Other		3,479		3,479		-		-		-
Total revenues		125,707		122,291		800		2,585		31
Expenditures:										
Current:										
Public protection		27,324		27,324		-		-		-
Health and sanitation services		58,907		58,907		-		-		-
Public assistance		25,042		25,042		-		-		-
Education		7,999		7,999		-		-		-
Recreation		38		38		-		-		-
Capital outlay		9,915		182		-		9,733		-
Debt service:		6 455				6 455				
Principal retirement		6,455		-		6,455		-		-
Interest and fiscal charges		1,922				1,922		-		-
Total expenditures		137,602		119,492		8,377		9,733		
Excess (deficiency) of revenues over										
(under) expenditures		(11,895)		2,799		(7,577)		(7,148)		31
Other financing sources (uses):										
Gain from insurance recovery		24		24		-		-		-
Issuance of long-term debt		8,700		-		-		8,700		-
Transfers in		17,778		8,911		8,867		-		-
Transfers out		(1,757)		(1,747)						(10)
Total other financing sources (uses)		24,745		7,188		8,867		8,700		(10)
Net change in fund balances		12,850		9,987		1,290		1,552		21
Fund balances - beginning		72,584		64,502		3,829		3,091		1,162
Fund balances - ending	\$	85,434	\$	74,489	\$	5,119	\$	4,643	\$	1,183

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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 WILDLIFE

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.

NYELAND ACRES COMMUNITY CENTER COMMUNITY FACILITIES DISTRICT (CFD)

In January 2016, a special election was held in Nyeland Acres Community Center CFD to provide funding for the annual maintenance costs of the Nyeland Acres Community Center CFD via a special tax. The property serves the Nyeland Acres community and its youth.

COUNTY OF VENTURA COMBINING BALANCE SHEET NON-MAJOR SPECIAL REVENUE FUNDS JUNE 30, 2019 (In Thousands)

		Total		County Library Fund	 H.U.D. Grants Fund	 Fish and Wildlife Fund
ASSETS Cash and investments Receivables, net Due from other funds Inventories and other assets	\$	76,555 15,769 2,615 68	\$	5,577 367 61	\$ 4,989 433 -	\$ - 1 -
Long-term receivables		26,704		231	 14,958	
Total assets	<u>\$</u>	121,711	\$	6,236	\$ 20,380	\$ 1
LIABILITIES Accounts payable Accrued liabilities Due to other funds Unearned revenue Advances from other funds	\$	9,194 2,502 3,956 4,822 35	\$	288 214 28	\$ 487 130 4,805	\$ 1 - - -
Total liabilities		20,509	_	530	 5,422	 1
DEFERRED INFLOWS OF RESOURCES Unavailable revenue		26,713		240	 14,958	
Total deferred inflows of resources		26,713	_	240	 14,958	
FUND BALANCES Nonspendable Restricted Committed Assigned Total fund balances		62 66,881 3,545 4,001 74,489	·	1,370 196 3,900 5,466	 	 - - - -
Total liabilities, deferred inflows of resources, and fund balances	\$	121,711	\$	6,236	\$ 20,380	\$ 1

COUNTY OF VENTURA COMBINING BALANCE SHEET NON-MAJOR SPECIAL REVENUE FUNDS JUNE 30, 2019 (In Thousands)

 Domestic Violence Program Fund	County Service Areas	Workforce Development Fund
\$ 256 9 -	\$ 9,035 93 12	703
\$ 265	<u>\$ 9,140</u>	
\$ 17 - - - 17	\$ 349 220 1,058 17 	171 102 35
 		<u> </u>
 248	4,046 3,349)
\$ 265	<u>\$ </u>	<u>\$ 824</u>

ASSETS

Cash and investments Receivables, net Due from other funds Inventories and other assets Long-term receivables

Total assets

LIABILITIES

Accounts payable Accrued liabilities Due to other funds Unearned revenue Advances from other funds

Total liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue

Total deferred inflows of resources

FUND BALANCES

Nonspendable Restricted Committed Assigned

Total fund balances

Total liabilities, deferred inflows of resources, and fund balances

COUNTY OF VENTURA COMBINING BALANCE SHEET NON-MAJOR SPECIAL REVENUE FUNDS JUNE 30, 2019 (In Thousands) (Continued)

	Spay/Neuter Program			ate Welfare Fund	In-Home Supportive Services Public Authority	
ASSETS Cash and investments Receivables, net Due from other funds Inventories and other assets Long-term receivables	\$	34 9 -	\$	2,134 22 893 62	\$	2,177 751 1,239
Total assets	\$	43	\$	3,111	\$	4,167
LIABILITIES Accounts payable Accrued liabilities Due to other funds Unearned revenue Advances from other funds Total liabilities	\$	- - - -	\$	96 52 35 - - 183	\$	2,209 41 1,917 - - 4,167
DEFERRED INFLOWS OF RESOURCES Unavailable revenue						
Total deferred inflows of resources						
FUND BALANCES Nonspendable Restricted Committed Assigned Total fund balances		43		62 2,866 2,928		- - - -
Total liabilities, deferred inflows of resources, and fund balances	\$	43	\$	3,111	\$	4,167

COUNTY OF VENTURA COMBINING BALANCE SHEET NON-MAJOR SPECIAL REVENUE FUNDS JUNE 30, 2019 (In Thousands) (Continued)

	Department of Child Support Services		Mental Health Services Act	Н	County Successor ousing Agency	 Nyeland Acres Community Center CFD
\$	259 541 1 6	\$	51,899 12,848 400	\$	1 - -	\$ 73
	-		11,090		425	 -
\$	807	\$	76,237	\$	426	\$ 74
\$	14 776 11	\$	5,215 1,028 674	\$		\$ 2
	801		6,917	_	-	 3
	-		11,090		425	
_		_	11,090		425	
	- 6		58,230		-	71
	-		-		-	-
-	-	-	-		-	
	6		58,230		1	 71
\$	807	\$	76,237	\$	426	\$ 74

ASSETS Cash and investments Receivables, net Due from other funds Inventories and other assets Long-term receivables

Total assets

LIABILITIES

Accounts payable Accrued liabilities Due to other funds Unearned revenue Advances from other funds

Total liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue

Total deferred inflows of resources

FUND BALANCES

Nonspendable Restricted Committed Assigned

Total fund balances

Total liabilities, deferred inflows of resources, 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, 2019 (In Thousands)

		Total	Lil	County orary Fund		H.U.D. Grants Fund	Wi	h and ldlife und
Revenues:	¢	7.000	¢	(701	¢		¢	
Taxes	\$	7,920	\$	6,701	\$	-	\$	-
Licenses, permits, and franchises		111		-3		-		-
Fines, forfeitures, and penalties Revenues from use of money and property		109		270		- 4		-
Aid from other governmental units		2,068 83,342		730				-
Charges for services		/				2,366		-
Other		25,262		138		-		4
Other	-	3,479		598	—	-		
Total revenues		122,291		8,440		2,370		4
Expenditures:								
Current:								
Public protection		27,324		-		-		3
Health and sanitation services		58,907		-		-		-
Public assistance		25,042		-		1,785		-
Education		7,999		7,999		-		-
Recreation		38		-		-		-
Capital outlay		182		57		-		
Total expenditures		119,492		8,056		1,785		3
Excess (deficiency) of revenues over (under)		2 500		204		505		
expenditures		2,799		384		585		1
Other financing sources (uses):								
Gain from insurance recovery		24		-		-		-
Transfers in		8,911		860		-		-
Transfers out		(1,747)		(169)		(585)		(2)
Total other financing sources (uses)		7,188		691		(585)		(2)
Net change in fund balances		9,987		1,075		-		(1)
Fund balances - beginning		64,502		4,391				1
Fund balances - ending	\$	74,489	\$	5,466	\$		\$	

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, 2019 (In Thousands)

Domestic Violence Program Fund	County Service Areas	Workforce Development Fund	
	4 4 7 264 - 8 1,878 4 3	\$ - - - - - - - - - - - - - - - - - - -	Revenues: 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
160	2,855	6,776 - - - - - - - - - - - - - - - - - -	Expenditures: Current: Public protection Health and sanitation services Public assistance Education Recreation Capital outlay Total expenditures
46	5 521		Excess (deficiency) of revenues over (under) expenditures
	 (991) (991)		Other financing sources (uses): Gain from insurance recovery Transfers in Transfers out Total other financing sources (uses)
46	6 (470)	-	Net change in fund balances
<u> </u>		<u> </u>	Fund balances - beginning Fund balances - ending

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, 2019 (In Thousands) (Continued)

	Spay/Neuter Program	Inmate Welfare Fund	In-Home Supportive Services Public Authority
Revenues:	¢	¢	A
Taxes	\$ -	\$ -	\$ -
Licenses, permits, and franchises	-	-	-
Fines, forfeitures, and penalties	18	-	-
Revenues from use of money and property	-	62	55
Aid from other governmental units Charges for services	-	-	8,221
Other	-	- 2.952	-
Other	1	2,853	<u> </u>
Total revenues	19	2,915	8,276
Expenditures:			
Current:			
Public protection	10	2,448	-
Health and sanitation services	-	-	-
Public assistance	-	-	16,321
Education	-	-	-
Recreation	-	-	-
Capital outlay	-		
Total expenditures	10	2,448	16,321
Excess (deficiency) of revenues over (under) expenditures	9_	467	(8,045)
Other financing sources (uses):			
Gain from insurance recovery	-	-	-
Transfers in	-	-	8,045
Transfers out	-	-	<u> </u>
Total other financing sources (uses)			8,045
Net change in fund balances	9	467	-
Fund balances - beginning	34	2,461	
Fund balances - ending	<u>\$ 43</u>	\$ 2,928	<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, 2019

(In Thousands)

(Continued)

SSSSSIaxes1Icenses, permits, and franchises181,381-2Revenues from use of money and property21,98443,262Aid from other governmental units-15-5Other22,00267,852-55Total revenues22,00267,852-55Total revenues22,008Public protectionPublic protection <td< th=""><th>Department of Child Support Services</th><th>Mental Health Services Act</th><th>County Successor Housing Agency</th><th>Nyeland Acres Community Center CFD</th><th></th></td<>	Department of Child Support Services	Mental Health Services Act	County Successor Housing Agency	Nyeland Acres Community Center CFD	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	¢	¢	¢	¢	Revenues:
\cdot	ъ - -	5 -	р –	5 -	
181,381-2Revenues from use of money and property Aid from other governmental units Charges for services-23,194-48Charges for services Other-15-5Total revenues22,00267,852-55Total revenues22,008Public protection For revicesPublic assistance Education Recreation <t< td=""><td></td><td>-</td><td>_</td><td>_</td><td></td></t<>		-	_	_	
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Expenditures: Current: Public protection Health and sanitation services22,008Public protection Health and sanitation services Public assistance Education Capital outlayPublic assistance Education Capital outlay125Capital outlay22,00859,032-38Total expenditures(6) $8,820$ -17Excess (deficiency) of revenues over (under) 					
Expenditures: Current: Public protection Health and sanitation services22,008Public protection Health and sanitation services Public assistance Education Capital outlayPublic assistance Education Capital outlay125Capital outlay22,00859,032-38Total expenditures(6) $8,820$ -17Excess (deficiency) of revenues over (under) expenditures-24Gain from insurance recovery Transfers out Transfers out-6246248,844-17Net change in fund balances-649,386154Fund balances - beginning	22.002	(5.050			m . 1
22,00858,907Health and sanitation servicesPublic protectionHealth and sanitation servicesEducation38Recreation125Capital outlay22,00859,032-38Total expenditures(6) $8,820$ -17Excess (deficiency) of revenues over (under)-6Gain from insurance recoveryTotal other financing sources (uses):Total other financing sources (uses)-8,844-17Net change in fund balances-649,386154Fund balances - beginning	22,002	67,852			Total revenues
22,00858,907Health and sanitation servicesPublic protectionHealth and sanitation servicesEducation38Recreation125Capital outlay22,00859,032-38Total expenditures(6) $8,820$ -17Excess (deficiency) of revenues over (under)-6Gain from insurance recoveryTotal other financing sources (uses):Total other financing sources (uses)-8,844-17Net change in fund balances-649,386154Fund balances - beginning					Expandituras
22,008Public protection-58,907Health and sanitation servicesPublic assistanceEducation38Recreation-125Capital outlay22,00859,032-38Total expenditures(6) $8,820$ -17Excess (deficiency) of revenues over (under)-24Gain from insurance recoveryTransfers inTotal other financing sources (uses):-624Total other financing sources (uses)-8,844-17Net change in fund balances-649,386154Fund balances - beginning					
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- 125 - - Capital outlay 22,008 59,032 - 38 Total expenditures (6) 8,820 - 17 Excess (deficiency) of revenues over (under) expenditures - 6 - 17 Excess (deficiency) of revenues over (under) expenditures - 6 - 17 Excess (deficiency) of revenues over (under) expenditures - 6 - - 17 Gain from insurance recovery Transfers in Transfers out - - - - - Total other financing sources (uses) - 6 24 - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances - 6 49,386 1 54 Fund balances - beginning			_	38	
22,00859,032-38Total expenditures(6)8,820-17Excess (deficiency) of revenues over (under) expenditures-24-17Other financing sources (uses): Gain from insurance recovery Transfers in Transfers out66246247Net change in fund balances649,38615454Fund balances - beginning	-	125	-	•••	
(6) 8,820 - 17 Excess (deficiency) of revenues over (under) expenditures - 24 - 17 Excess (deficiency) of revenues over (under) expenditures - 24 - - Gain from insurance recovery 6 - - - Transfers in - - - - Transfers out - 6 24 - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances - 8,844 - 17 Fund balances - beginning		123			Capital outlay
(6) 8,820 - 17 expenditures - 24 - - Gain from insurance recovery 6 - - - Gain from insurance recovery - - - - Transfers in - - - - Transfers out - - - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning	22,008	59,032		38	Total expenditures
(6) 8,820 - 17 expenditures - 24 - - Gain from insurance recovery 6 - - - Gain from insurance recovery - - - - Transfers in - - - - Transfers out - - - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning					
- 24 - - Gain from insurance recovery 6 - - - Transfers in - - - - Transfers out 6 24 - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning	(6)	8,820		17_	Excess (deficiency) of revenues over (under) expenditures
- 24 - - Gain from insurance recovery 6 - - - Transfers in - - - - Transfers out 6 24 - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning					
6 - - - Transfers in - - - - Transfers out 6 24 - - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning		24			
- - - Transfers out 6 24 - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning	-	24	-	-	
6 24 - Total other financing sources (uses) - 8,844 - 17 Net change in fund balances 6 49,386 1 54 Fund balances - beginning	0	-	-	-	
- 8,844 - 17 Net change in fund balances <u>6 49,386 1 54</u> Fund balances - beginning				-	Transfers out
<u>6 49,386 1 54</u> Fund balances - beginning	6	24			Total other financing sources (uses)
<u>6 49,386 1 54</u> Fund balances - beginning					
	-	8,844	-	17	Net change in fund balances
<u>\$ 6 <u>\$ 58,230 </u>\$ <u>1 </u>\$ <u>71</u> Fund balances - ending</u>	6	49,386	1	54	Fund balances - beginning
	<u>\$6</u>	<u>\$ 58,230</u>	<u>\$ 1</u>	<u>\$ 71</u>	Fund balances - ending

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS COUNTY LIBRARY FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	COUNTY LIBRARY FUND							
	Original Budget		Final Budget		Actual on Budgetary Basis		Variance with Final Budget Positive (Negative)	
Resources (inflows):	¢	(00(¢	(00(¢	6 701	¢	(05
Taxes	\$	6,006 2	\$	6,006 2	\$	6,701 3	\$	695
Fines, forfeitures, and penalties Revenues from use of money and property		150		150		225		1 75
Aid from other governmental units		666		830		730		(100)
Charges for services		95		830 95		138		(100)
Other		93 673		95 818		620		43 (198)
								· · · · · · · · · · · · · · · · · · ·
Amounts available for appropriation		7,592		7,901		8,417		516
Charges to appropriations (outflows): Education:								
Salaries and benefits		5,521		5,543		5,220		323
Services and supplies		3,299		3,360		2,779		581
Total education		8,820		8,903		7.999		904
Total cutcation		0,020		8,903		7,999		904
Capital outlay		-		57		57	_	-
Total charges to appropriations		8,820		8,960		8,056		904
Excess (deficiency) of revenues over (under) expenditures		(1,228)		(1,059)		361		1,420
Other financing sources (uses):								
Transfers in		860		860		860		-
Transfers out		-		(171)		(169)		2
Total other financing sources (uses)		860		689		691		2
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses		(368)		(370)		1,052		1,422
Fund balances - beginning		4,391		4,391		4,391		
Fund balances - ending	\$	4,023	\$	4,021	\$	5,443	\$	1,422

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS H.U.D. GRANTS FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	HOUSING AND URBAN DEVELOPMENT GRANTS								
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)					
Resources (inflows):									
Revenues from use of money and property	\$-	\$-	\$ 3	\$ 3					
Aid from other governmental units	4,338	13,495	2,366	(11,129)					
Amounts available for appropriation	4,338	13,495	2,369	(11,126)					
Charges to appropriations (outflows):									
Public assistance:									
Services and supplies	2,977	11,737	1,544	10,193					
Other charges	650	820	241	579					
Total public assistance	3,627	12,557	1,785	10,772					
Total charges to appropriations	3,627	12,557	1,785	10,772					
Excess of revenues over expenditures	711	938	584_	(354)					
Other financing uses:									
Transfers out	(725)	(939)	(585)	354					
Total other financing uses	(725)	(939)	(585)	354					
Deficiency of revenues under expenditures and									
other uses	(14)	(1)	(1)	-					
Fund balances - beginning				<u>-</u>					
Fund balances - ending	<u>\$ (14)</u>	<u>\$ (1)</u>	<u>\$ (1)</u>	<u>\$</u>					

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS FISH AND WILDLIFE FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	FISH AND WILDLIFE FUND								
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)					
Resources (inflows):									
Charges for services	\$ 9	\$ 9	\$ 4	\$ (5)					
Other	1	1		(1)					
Amounts available for appropriation	10	10	4	(6)					
Charges to appropriations (outflows): Public protection:									
Other charges	3	3	3	-					
Total public protection	3	3	3						
Total charges to appropriations	3	3	3						
Excess of revenues over expenditures	7	7	1	(6)					
Other financing uses:									
Transfers out	(7)	(7)	(2)	5					
Total other financing uses	(7)	(7)	(2)	5					
Excess (deficiency) of revenues over (under) expenditures and other uses	-	-	(1)	(1)					
1									
Fund balances - beginning	1	1	1						
Fund balances - ending	<u>\$ 1</u>	<u>\$1</u>	<u>\$ -</u>	<u>\$ (1)</u>					

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS DOMESTIC VIOLENCE PROGRAM FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	DOMESTIC VIOLENCE PROGRAM FUND									
	Original Budget		Final Budget		Actual on Budgetary Basis		Variance with Final Budget Positive (Negative)			
Resources (inflows):										
Licenses, permits, and franchises	\$	150	\$	150	\$	111	\$ (39)			
Fines, forfeitures, and penalties		50		50		84	34			
Revenues from use of money and property		-		-		6	6			
Other		-		-		4	4			
Amounts available for appropriation		200		200		205	5_			
Charges to appropriations (outflows): Public assistance:										
Services and supplies		200		200		160	40			
Total public assistance		200		200		160	40			
Total charges to appropriations		200	_	200		160	40			
Excess (deficiency) of revenues over (under) expenditures		-		-		45	45			
Fund balances - beginning		202		202		202	_			
i une sumices segunning		202		202		202				
Fund balances - ending	\$	202	\$	202	\$	247	\$ 45			

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS COUNTY SERVICE AREAS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	COUNTY SERVICE AREAS									
		Original Budget		Final Budget		ctual on udgetary Basis	Variance with Final Budget Positive (Negative)			
Resources (inflows):	٩	1 1 4 7	¢	1 1 4 7		1 0 1 0	٩	50		
Taxes	\$	1,147	\$	1,147	\$	1,219	\$	72		
Fines, forfeitures, and penalties		3		6		4		(2)		
Revenues from use of money and property		149		177		230		53		
Aid from other governmental units		12		12		8		(4)		
Charges for services Other		1,833		1,859		1,878		19		
		2 1 4 5		2 202		3		<u>2</u> 140		
Amounts available for appropriation		3,145		3,202		3,342		140		
Charges to appropriations (outflows): Public protection:										
Services and supplies		3,671		3,609		2,855		754		
Total public protection		3,671		3,609		2,855		754		
Capital outlay		4,635		4,508		-		4,508		
Total charges to appropriations		8,306		8,117		2,855		5,262		
Excess (deficiency) of revenues over (under) expenditures		(5,161)		(4,915)		487		5,402		
Other financing sources (uses):										
Issuance of long-term debt		4,375		4,375		-		(4,375)		
Transfers out				(993)		(991)		2		
Total other financing sources (uses)		4,375		3,382		(991)		(4,373)		
Deficiency of revenues and other sources under expenditures		(786)		(1,533)		(504)		1,029		
Fund balances - beginning		7,966		7,966		7,966				
Fund balances - ending	\$	7,180	\$	6,433	\$	7,462	\$	1,029		

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS WORKFORCE DEVELOPMENT FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	WORKFORCE DEVELOPMENT FUND									
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)						
Resources (inflows):										
Revenues from use of money and property	\$-	\$-	\$ 5	\$ 5						
Aid from other governmental units	8,184	8,995	6,771	(2,224)						
Amounts available for appropriation	8,184	8,995	6,776	(2,219)						
Charges to appropriations (outflows): Public assistance:										
Salaries and benefits	3,744	3,744	3,296	448						
Services and supplies	1,499	1,599	1,393	206						
Other charges	3,118	3,828	2,087	1,741						
Total public assistance	8,361	9,171	6,776	2,395						
Total charges to appropriations	8,361	9,171	6,776	2,395						
Excess (deficiency) of revenues over (under) expenditures	(177)	(176)	-	176						
Fund balances - beginning										
Fund balances - ending	\$ (177)	\$ (176)	\$ -	\$ 176						

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS SPAY/NEUTER PROGRAM FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	SPAY/NEUTER PROGRAM								
	Original Budget		Final Budget		Actual on Budgetary Basis		Fina	nce with l Budget e (Negative)	
Resources (inflows):	¢		\$ -		¢ O		\$	9	
Fines, forfeitures, and penalties Other	2	20	Э	20	\$	9 1	Э	(19)	
Amounts available for appropriation		20		20		10		(10)	
Charges to appropriations (outflows): Public protection: Services and supplies Total public protection Total charges to appropriations		20 20 20		20 20 20		10 10 10		<u>10</u> <u>10</u> 10	
Excess (deficiency) of revenues over (under) expenditures		-		-		-		-	
Fund balances - beginning		34		34		34			
Fund balances - ending	\$	34	\$	34	\$	34	\$	-	

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS INMATE WELFARE FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	INMATE WELFARE FUND									
		riginal udget	Final Budget		Actual on Budgetary Basis		Fina	ance with al Budget e (Negative)		
Resources (inflows):										
Revenues from use of money and property	\$ 15		\$	\$ 15		\$ 54		39		
Other		2,776		2,776		2,853		77		
Amounts available for appropriation		2,791		2,791		2,907		116		
Charges to appropriations (outflows):										
Public protection:										
Salaries and benefits		1,504		1,504		1,239		265		
Services and supplies		1,387		1,387		1,209		178		
Contingencies		100		100		_		100		
Total public protection		2,991		2,991		2,448		543		
Total charges to appropriations		2,991		2,991		2,448		543		
Excess (deficiency) of revenues over (under)										
expenditures		(200)		(200)		459		659		
Fund balances - beginning		2,461		2,461		2,461				
Fund balances - ending	\$	2,261	\$	2,261	\$	2,920	\$	659		

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY								
	Original Budget		Final Budget		Actual on Budgetary Basis		Final 1	ce with Budget Negative)	
Resources (inflows):					¢ 44				
Revenues from use of money and property	\$	-	\$	-	\$	44	\$	44	
Aid from other governmental units		8,346		8,346		8,232		(114)	
Amounts available for appropriation		8,346		8,346		8,276		(70)	
Charges to appropriations (outflows):									
Public assistance:								• •	
Salaries and benefits		984		984		946		38	
Services and supplies		220		220		215		5	
Other charges		15,704		15,704		15,160		544	
Total public assistance		16,908		16,908		16,321		587	
Total charges to appropriations		16,908		16,908		16,321		587	
Deficiency of revenues under expenditures		(8,562)		(8,562)		(8,045)		517	
Other financing sources:									
Transfers in		8,561		8,561		8,045		(516)	
Total other financing sources		8,561		8,561		8,045		(516)	
Excess (deficiency) of revenues and other sources									
over (under) expenditures		(1)		(1)		-		1	
Fund balances - beginning									
Fund balances - ending	\$	(1)	\$	(1)	\$	_	\$	1	

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS DEPARTMENT OF CHILD SUPPORT SERVICES FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	DEPARTMENT OF CHILD SUPPORT SERVICES											
		riginal udget		Final Budget		Actual on Sudgetary Basis	Fina	ance with l Budget e (Negative)				
Resources (inflows):												
Revenues from use of money and property	\$	8	\$	8	\$	16	\$	8				
Aid from other governmental units		22,192		22,232		21,984		(248)				
Amounts available for appropriation		22,200		22,240		22,000		(240)				
Charges to appropriations (outflows):												
Public protection:		10 (5)		10.500		10 402		104				
Salaries and benefits		19,656		19,596		19,402		194				
Services and supplies		2,575		2,685		2,606		79				
Total public protection		22,231		22,281		22,008		273				
Capital outlay		10		_		_						
Total charges to appropriations		22,241		22,281		22,008		273				
Deficiency of revenues under expenditures		(41)		(41)		(8)		33				
Other financing sources:												
Transfers in		15		15		6		(9)				
Total other financing sources		15		15		6		(9)				
Deficiency of revenues and other sources under												
expenditures		(26)		(26)		(2)		24				
Fund balances - beginning		6		6		6						
Fund balances - ending	\$	(20)	\$	(20)	\$	4	\$	24				

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS MENTAL HEALTH SERVICES ACT FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	MENTAL HEALTH SERVICES ACT										
	Ori Bu			Final Budget	-	Actual on Budgetary Basis	Final	nce with Budget (Negative)			
Resources (inflows):											
Revenues from use of money and property	\$	254	\$	254	\$	1,177	\$	923			
Aid from other governmental units		40,963		41,113		43,262		2,149			
Charges for services		22,295		22,295		23,194		899			
Other		18		18		15		(3)			
Amounts available for appropriation		63,530		63,680		67,648		3,968			
Charges to appropriations (outflows):											
Health and sanitation services:											
Salaries and benefits		31,929		32,097		25,515		6,582			
Services and supplies		34,751		34,746		29,004		5,742			
Other charges		5,730		5,863		4,388		1,475			
Total health and sanitation services		72,410		72,706		58,907		13,799			
Capital outlay		255		260		125		135			
Total charges to appropriations		72,665		72,966	_	59,032		13,934			
Excess (deficiency) of revenues over (under)											
expenditures		(9,135)		(9,286)		8,616		17,902			
Other financing uses											
Other financing uses: Gain from insurance recovery						24		24			
Total other financing uses						<u>24</u> 24		<u>24</u> 24			
Total other financing uses						24		24			
Excess (deficiency) of revenues over (under)				<i>(</i> 0 0 0							
expenditures and other uses		(9,135)		(9,286)		8,640		17,926			
Fund balances - beginning		49,386		49,386		49,386					
Fund balances - ending	\$	40,251	\$	40,100	\$	58,026	\$	17,926			

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS COUNTY SUCCESSOR HOUSING AGENCY FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	COUNTY SUCCESSOR HOUSING AGENCY										
	Original Budget		Final Budget		Actual on Budgetary Basis		Fina	ance with Il Budget e (Negative)			
Resources (inflows):											
Revenues from use of money and property	\$	5	\$	5	\$	-	\$	(5)			
Other		485		485		-		(485)			
Amounts available for appropriation		490		490		-		(490)			
Charges to appropriations (outflows):											
Public assistance:		400		400				400			
Other charges		490		490		-		490			
Total public assistance		<u>490</u> 490		<u>490</u> 490		-		<u>490</u> 490			
Total charges to appropriations	-	490		490				490			
Excess (deficiency) of revenues over (under) expenditures											
expenditures		-		-		-		-			
Fund balances - beginning		1		1		1					
Fund balances - ending	\$	1	\$	1	\$	1	\$	-			

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS NYELAND ACRES COMMUNITY CENTER CFD FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	NYELAND ACRES COMMUNITY CENTER CFD									
	Original Budget		Final Budget		Actual on Budgetary Basis		Variance with Final Budget Positive (Negative	e)		
Resources (inflows):										
Revenues from use of money and property	\$	1	\$	1	\$	2	\$	1		
Charges for services		54		54		48	()	6)		
Other		5		5		5		-		
Amounts available for appropriation		60		60		55	(5)		
Charges to appropriations (outflows): Recreation and cultural services:										
Services and supplies		55		55		34	2	1		
Other charges		5		5		4	-	1		
Total recreation and cultural services		60		60		38	22	2		
Total charges to appropriations		60		60		38	2:			
Excess (deficiency) of revenues over (under)						15		_		
expenditures		-		-		17	1'	/		
Fund balances - beginning		54		54		54		-		
Fund balances - ending	\$	54	\$	54	\$	71	\$ 1	7		

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR SPECIAL REVENUE FUNDS STORMWATER-UNINCORPORATED FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	STORMWATER-UNINCORPORATED *											
		Original Budget		Final Budget	Actual on Budgetary Basis		Fina	ance with l Budget e (Negative)				
Resources (inflows):												
Revenues from use of money and property	\$	25	\$	25	\$	60	\$	35				
Aid from other governmental units		1,180		1,180		233		(947)				
Charges for services		56		56		84		28				
Amounts available for appropriation		1,261		1,261		377		(884)				
Charges to appropriations (outflows): Public protection:												
Services and supplies		2,548		2,548		1,499		1,049				
Total public protection		2,548		2,548		1,499		1,049				
Capital outlay		1,299		1,299		289		1,010				
Total charges to appropriations		3,847		3,847		1,788		2,059				
Deficiency of revenues under expenditures		(2,586)		(2,586)		(1,411)		1,175				
Other financing sources:												
Transfers in		1,625		1,625		1,625		_				
Total other financing sources		1,625		1,625		1,625		-				
Excess (deficiency) of revenues and other sources over (under) expenditures		(961)		(961)		214		1,175				
		. /										
Fund balances - beginning		2,266		2,266		2,266						
Fund balances - ending	\$	1,305	\$	1,305	\$	2,480	\$	1,175				

*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 and is reported in the General Fund.

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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 Public Financing Authority's (PFA) Tax Exempt Commercial Paper Notes (TECP), the Revolving Credit Agreement Notes (RCA), the Lease Revenue Bonds, Series 2013A and Series 2013B (LRB 2013A and LRB 2013B, respectively), the Lease Revenue Refunding Bonds, Series 2016A (LRRB 2016A), and the Certificates of Participation issued to the United States Department of Agriculture (USDA COPs). The LRB 2013A financed a new replacement wing of the Ventura County Medical Center and retired \$20,656,000 of TECP. The LRB 2013B financed the acquisition of an office building located at 1911 Williams Drive in Oxnard and refunded the 2003 Certificates of Participation. The LRRB 2016A were used to advance refund the PFA 2009 Certificate of Participation. The USDA COPs were used to fund the Waterworks District No. 19 Water Infrastructure Project. This fund receives lease revenue payments in compliance with lease-purchase agreements and installment sale payments in compliance with installment sale agreements. These payments are accumulated for making payment of principal and interest on these debt 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, 2019 (In Thousands)

		Total		e Financing uthority	County Service Area #34	
ASSETS Cash and investments	\$	4,006	s	3,474	\$	532
Receivables, net	Φ	467	Φ	108	Ψ	359
Due from other funds		999		12		987
Long-term receivables		7,955		-		7,955
Total assets	\$	13,427	\$	3,594	\$	9,833
<u>LIABILITIES</u>						
DEFERRED INFLOWS OF RESOURCES Unavailable revenue	\$	8,308	\$	-	\$	8,308

Unavailable revenue	<u>\$</u>	<u>8,308</u> <u>\$</u>	<u>- \$</u>	8,308
Total deferred inflows of resources		8,308	<u> </u>	8,308
FUND BALANCES Restricted		5,119	3,594	1,525
Total fund balances		5,119	3,594	1,525
Total liabilities, deferred inflows of resources, and fund balances	\$	13,427 \$	3,594 \$	9,833

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, 2019 (In Thousands)

	Total		inancing nority	County Service Area #34		
Revenues:						
Revenues from use of money and property	\$	340	\$ 324	\$	16	
Charges for services		460	 -		460	
Total revenues		800	 324		476	
Expenditures:						
Current:						
Debt service:						
Principal retirement		6,455	6,165		290	
Interest and fiscal charges		1,922	1,755		167	
Total expenditures		8,377	 7,920		457	
Excess (deficiency) of revenues over (under) expenditures		(7,577)	 (7,596)		19	
Other financing sources: Transfers in		8,867	7,880		987	
Total other financing sources		8,867	 7,880		987	
Net change in fund balances		1,290	284		1,006	
Fund balances - beginning		3,829	 3,310		519	
Fund balances - ending	\$	5,119	\$ 3,594	\$	1,525	

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR DEBT SERVICE FUNDS COUNTY SERVICE AREA #34 FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	COUNTY SERVICE AREA #34										
	Original Budget		Final Budget		Actual on Budgetary Basis		Final	nce with Budget (Negative)			
Resources (inflows):	¢	9	\$	9	\$	14	\$	5			
Revenues from use of money and property Charges for services	\$	9 57	Э	9 457	Э	460	Э	5 3			
Amounts available for appropriation	46			466		474		8			
Charges to appropriations (outflows): Debt service:											
Principal retirement	29	90		290		290		-			
Interest and fiscal charges	16	57		167		167		-			
Total charges to appropriations	45	57		457		457		-			
Excess of revenues over expenditures		9		9		17		8			
Other financing sources:											
Transfers in		-		-		987		987			
Total other financing sources		-		-		987		987			
Excess of revenues and other sources over expenditures		9		9		1,004		995			
Fund balances - beginning	51	9		519		519					
Fund balances - ending	<u>\$ 52</u>	28	\$	528	\$	1,523	<u>\$</u>	995			

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 that are funded by debt. The cost of various projects were financed by the periodic issuance of Tax Exempt Commercial Paper Notes (TECP) which were first used in 1998 through the Public Financing Authority (PFA). In 2018, PFA issued Revolving Credit Agreement Notes (RCA) to retire all of the outstanding TECP and continue to fund ongoing projects. 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 in part to fund the construction of the Medical Center Clinic and the acquisition of the Fillmore Human Services Agency building. The Lease Revenue Bonds, Series 2013A were issued in 2013 in part to finance a new replacement wing of the Ventura County Medical Center. The Lease Revenue Bonds, Series 2013B in part financed the acquisition of an office building located at 1911 Williams Drive in Oxnard.

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.

TODD ROAD JAIL EXPANSION

Established to account for the design and construction of a new Health and Programming Unit (HPU) at the Todd Road Jail (TRJ). On May 10, 2016 the Board of Supervisors (BOS) accepted an award in the amount of \$55,137,000 from the State of California's Board of State and Community Corrections (BSCC). These funds were made available by Senate Bill 863, Chapter 37, which formed the Adult Local Criminal Justice Facilities Construction Financing Program. A 10 percent match from the County, in the amount of \$6,127,000 is required. Once constructed, the new HPU will be a 64-bed facility used to house inmates with medical and mental health special needs.

COUNTY OF VENTURA COMBINING BALANCE SHEET NON-MAJOR CAPITAL PROJECTS FUNDS JUNE 30, 2019 (In Thousands)

	Total	Public Financing Authority		Santa Rosa Road Assessment District		Roa	odd d Jail ansion
ASSETS Cash and investments Receivables, net Due from other funds	\$ 8,564 217 37	\$	6,449 216 13	\$	152 1	\$	1,963
Total assets	\$ 8,818	<u>\$</u>	6,678	\$	153	<u>\$</u>	1,987
LIABILITIES Accounts payable Due to other funds Total liabilities	\$ 1,326 2,849 4,175	\$	122 2,848 2,970	\$	-	\$	1,204 <u>1</u> 1,205
FUND BALANCES Restricted Committed Total fund balances	 4,490 153 4,643		3,708		<u>153</u> 153		782
Total liabilities and fund balances	\$ 8,818	\$	6,678	<u>\$</u>	153	\$	1,987

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, 2019 (In Thousands)

	Total	Public Financing Authority	Santa Rosa Road Assessment District	Todd Road Jail Expansion
Revenues:				
Revenues from use of money and property Aid from other governmental units Charges for services	\$ 749 1,761 75	\$ 679 - -	\$ 3 	\$ 67 1,761
Total revenues	2,585	679	78	1,828
Expenditures: Current:				
Capital outlay	9,733	4,765	-	4,968
Total expenditures	9,733	4,765		4,968
Excess (deficiency) of revenues over (under) expenditures	(7,148)	(4,086)	78_	(3,140)
Other financing sources:				
Issuance of long-term debt	8,700	8,700		
Total other financing sources	8,700	8,700		
Net change in fund balances	1,552	4,614	78	(3,140)
Fund balances (deficits) - beginning	3,091	(906)	75	3,922
Fund balances - ending	<u>\$ 4,643</u>	\$ 3,708	<u>\$ 153</u>	<u>\$ 782</u>

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR CAPITAL PROJECTS FUNDS SANTA ROSA ROAD ASSESSMENT DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	SANTA ROSA ROAD ASSESSMENT DISTRICT										
	Original Budget		Final Budget		Actual on Budgetary Basis		Fina	nce with l Budget (Negative)			
Resources (inflows):											
Revenues from use of money and property	\$	1	\$	1	\$	3	\$	2			
Charges for services		75		75		75		-			
Amounts available for appropriation		76		76		78		2			
Charges to appropriations (outflows): Public ways and facilities:											
Services and supplies		25		25		-		25			
Total public ways and facilities		25		25		-		25			
Total charges to appropriations		25		25		-		25			
Excess of revenues over expenditures		51		51		78		27			
Fund balances - beginning	. <u> </u>	75		75		75					
Fund balances - ending	\$	126	\$	126	\$	153	\$	27			

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR CAPITAL PROJECTS FUNDS TODD ROAD JAIL EXPANSION FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		TOD	D ROAD	JAI	L EXPAN	SION	[
	riginal udget	-	inal udget	В	ctual on udgetary Basis	F	ariance with inal Budget tive (Negative)
Resources (inflows): Revenues from use of money and property Aid from other governmental units Amounts available for appropriation	\$ 15 	\$	15 <u>55,137</u> <u>55,152</u>	\$	64 <u>1,761</u> 1,825	\$	49 (53,376) (53,327)
Charges to appropriations (outflows):							
Capital outlay Total charges to appropriations	 <u>3,827</u> <u>3,827</u>		<u>58,964</u> 58,964		<u>4,968</u> 4,968		<u>53,996</u> 53,996
Deficiency of revenues under expenditures	(3,812)		(3,812)		(3,143)		669
Fund balances - beginning	 3,922		3,922		3,922		<u> </u>
Fund balances - ending	\$ 110	\$	110	\$	779	\$	669

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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, CA.

COUNTY OF VENTURA BUDGETARY COMPARISON SCHEDULE NON-MAJOR PERMANENT FUND GEORGE D. LYON PERMANENT FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	GE	ORGE D. LYO	N PERMANE	NT FUND
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
Resources (inflows): Revenues from use of money and property Amounts available for appropriation	<u>\$ 10</u> 10	<u>\$ 10</u> 10	<u>\$27</u> 27	<u>\$ 17</u> 17
Charges to appropriations (outflows):				
Excess of revenues over expenditures	10	10	27	17_
Other financing uses: Transfers out Total other financing uses	(10) (10)	(10) (10)	(10) (10)	<u> </u>
Excess (deficiency) of revenues over (under) expenditures and other uses	-	-	17	17
Fund balances - beginning	1,162	1,162	1,162	
Fund balances - ending	<u>\$ 1,162</u>	<u>\$ 1,162</u>	<u>\$ 1,179</u>	<u>\$ 17</u>



NON-MAJOR ENTERPRISE FUNDS



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 (VCHCP) is a service oriented, County sponsored Health Maintenance Organization (HMO) that offers an extensive range of benefits and low out-of-pocket expenses. Established during the 1993-94 fiscal year, VCHCP was developed as a practical and cost effective option for providing health care services to County employees and their covered dependents. 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, 2019

(In Thousands)

	(m.	i nousand	s)	~ .		~ .				
		m . 1		Parks		Channel	He	ealth Care		ak View
		Total		Department	Isla	nds Harbor		Plan		District
ASSETS										
Current assets:	<u>^</u>		^		â		<u>^</u>		<u>^</u>	
Cash and investments	\$	27,531	\$	4,053	\$	13,367	\$	9,655	\$	456
Receivables, net		5,896		400		745		4,747		4
Due from other funds		43		28		11		4		-
Inventories and other assets		170		-		36		124		10
Restricted cash and investments		1,651				151		1,500		-
Total current assets		35,291	_	4,481		14,310		16,030		470
Noncurrent assets:										
Long-term receivables		2,368		2,368		-		-		-
Capital assets:										
Nondepreciable:										
Land		9,052		5,677		2,154		-		1,221
Easements		122		122				-		-
Construction in progress		1,670		466		1,204		-		-
Depreciable:		,				, -				
Land improvements		31,348		24,821		6,374		-		153
Structures and improvements		37,628		10,552		26,077		417		582
Equipment/Vehicles		2,418		376		1,993		10		39
Software		6,748		38		1,993		6,698		-
Less accumulated depreciation		(48,220)		(26,102)		(15,942)		(5,819)		(357)
1										
Total noncurrent assets		43,134		18,318		21,872		1,306		1,638
Total assets		78,425		22,799		36,182		17,336		2,108
DEFERRED OUTFLOWS OF RESOURCES										
Deferred pensions		3,453		441		1,686		1,326		
Total deferred outflows of resources		3,453		441		1,686		1,326		-
Total assets and deferred outflows of resources	\$	81,878	\$	23,240	\$	37,868	\$	18,662	\$	2,108
LIABILITIES										
Current liabilities:										
Accounts payable	\$	1,070	\$	251	\$	208	\$	603	\$	8
Due to other funds	Ψ	747	Ψ	179	Ψ	29	Ψ	534	Ψ	5
Accrued liabilities		640		85		344		211		-
Compensated absences, current		584		88		226		270		_
Claims liabilities, current		9,187				220		9,187		
		9,107		-		-		9,107		-
Certificates of participation, lease revenue bonds, notes,		550				522				26
loans, and capital leases, current		559		-		523		10.005		36
Total current liabilities		12,787		603		1,330		10,805		49
Noncurrent liabilities:				/						
Unearned revenue		816		724		75		17		-
Deposits and other liabilities		1,009		90		919		-		-
Compensated absences, noncurrent		415		132		148		135		-
Net pension liability		6,621		864		3,239		2,518		-
Certificates of participation, lease revenue bonds, notes,										
loans, and capital leases, noncurrent		1,574		-		1,079	_	-		495
Total noncurrent liabilities		10,435		1,810		5,460		2,670		495
Total liabilities		23,222		2,413		6,790		13,475		544
DEFERRED INFLOWS OF RESOURCES	-			4						
Deferred service concession arrangements		8,699		8,699		_		_		_
Deferred pensions		1,082		135		527		420		_
Total deferred inflows of resources		9,781		8,834		527		420		
NET POSITION		2,701		0,004		521		420		
Net investment in capital assets		32,571		9,888		20,270		1,306		1,107
Restricted for:		52,571		9,000		20,270		1,500		1,107
		151				1.5.1				
Debt service		151		-		151		-		-
Grantors		710		710		-		-		-
Tangible net equity reserve		1,500		-		-		1,500		-
Unrestricted		13,943		1,395		10,130		1,961		457
Total net position		48,875		11,993		30,551		4,767		1,564
T-4-111-1-1141 1 0 1 0 0										
Total liabilities, deferred inflows of resources	° ¢	81,878	\$	23,240	\$	37,868	\$	18,662	\$	2,108
and net position	ψ	01,070	Ψ	23,270	Ψ	57,000	Ψ	10,002	Ψ	2,100

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, 2019

(In Thousands)

	Tot	al	Parks Departme	ent	Channel Islands Harbor	Health C Plan		k View istrict
Operating Revenues:								
Charges for services	\$ 8	7,762	\$ 3,1	86	\$ 3,626	\$ 80,	747	\$ 203
Rents and royalties		6,414	7	22	5,618		-	74
Miscellaneous		47		32	15		-	
Total operating revenues	9	4,223	3,9	40	9,259	80,	747	 277
Operating Expenses:								
Salaries and benefits	1	1,688	1,8	60	4,556	5.	272	-
Services and supplies		9,925	2,6		3,715		380	215
Insurance premiums		3,213		42	157		014	-
Utilities		615	3	50	265	· · · · · · · · · · · · · · · · · · ·	-	-
Provision for claims	6	7,662		-	-	67,	662	-
Depreciation and amortization		2,321	1,0	58	855		372	 36
Total operating expenses	9	5,424	5,9	25	9,548	79,	700	 251
Operating income (loss)	(1 <u>,201)</u>	(1,9	<u>85)</u>	(289)	1,	047_	 26
Nonoperating revenues (expenses):								
State and federal grants		94		38	43		-	13
Gain from insurance recovery		62		62	-		-	-
Gain from sale of capital assets		(28)		(2)	(26)		-	-
Interest and investment income		700		93´	342		252	13
Interest expense		(62)		-	(15)		(34)	 (13)
Total nonoperating revenues (expenses)		766	1	91	344		218	 13
Income (loss) before capital contributions								
and transfers		(435)	(1,7	94)	55	1,	265	39
Capital grants and contributions		277	2	77	-		_	-
Transfers in		1,954	5	88	600		750	16
Transfers out		(70)		70)			-	
Change in net position		1,726	(9	99)	655	2,	015	55
Net position - beginning	4	7,149	12,9	92	29,896	2,	752	 1,509
Net position - ending	<u>\$</u> 4	8,875	\$ 11,9	93	\$ 30,551	<u>\$4,</u>	767	\$ 1,564

COUNTY OF VENTURA COMBINING STATEMENT OF CASH FLOWS NON-MAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		Total		Parks Department	Channel Islands Harbor		Health Care Plan	Oak View District
Cash flows from operating activities:								
Cash receipts from customers	\$	25,808	\$	4,639	\$ 9,087	\$	11,804	\$ 278
Cash receipts from other funds		68,478		2	4		68,472	-
Cash paid to suppliers for goods and services		(6,464)		(1,543)	(3,290)		(1,439)	(192)
Cash paid to employees for services		(11,902)		(1,883)	(4,733)		(5,286)	-
Cash paid to other funds		(3,753)		(1,382)	(866)		(1,467)	(38)
Cash paid for insurance premiums		(3,098)		-	(64)		(3,034)	-
Cash paid for judgments and claims		(67,833)		-			(67,833)	-
Net cash provided by (used in) operating activities	_	1,236	_	(167)	138	_	1,217	48
Cash flows from noncapital financing activities:								
Transfers received		1,949		583	600		750	16
Transfers paid		(29)		(29)	-		-	-
Advances from other funds		(2,000)		-	-		(2,000)	-
Interest paid on noncapital debt		(34)		-	-		(34)	-
State and federal grant receipts		94		38	43	_	-	13
Net cash provided by (used in) noncapital								
financing activities		(20)		592	643		(1,284)	29
Cash flows from capital and related financing activities:								
Proceeds from capital grants and contributions		74		74	-		-	-
Proceeds from insurance recovery		933		933	-		-	-
Acquisition and construction of capital assets		(1,125)		(720)	(373)		(32)	-
Principal paid on capital debt		(474)		-	(440)		-	(34)
Interest paid on capital debt		(92)		-	(79)	_	-	(13)
Net cash provided by (used in) capital and related								
financing activities		(684)		287	(892)		(32)	(47)
Cash flows from investing activities:								
Interest and investment income received		609		74	296	_	229	10
Net cash provided by investing activities		609		74	296		229	10
Net increase in cash and cash equivalents		1,141		786	185		130	40
Total cash and cash equivalents, beginning of the year		27,890		3,267	13,182	_	11,025	416
Total cash and cash equivalents, end of the year	\$	29,031	\$	4,053	\$ 13,367	\$	11,155	\$ 456
Reconciliation of cash and cash equivalents to the Statement of Net Position:								
Cash and investments	\$	27,531	\$	4.053	\$ 13,367	\$	9.655	\$ 456
Restricted cash and investments	Ψ	1,500	Ψ		÷ 10,007	Ψ	1,500	-
Total cash and cash equivalents, end of the year	\$	29,031	\$	4.053	\$ 13,367	\$		\$ 456
rown cush and cush equivalents, end or the year	¥	27,001	Ψ	1,000	¢ 10,007	Ψ	11,155	<i>ф</i> 150

COUNTY OF VENTURA COMBINING STATEMENT OF CASH FLOWS NON-MAJOR ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		Total	Parks Department	Channel Islands Harbor	Health Care Plan	Oak View District
Reconciliation of operating income (loss) to net cash Provided by (used in) operating activities: Operating income (loss) Adjustments to reconcile operating income (loss)	\$	(1,201) \$	(1,985) \$	\$ (289) \$	1,047	\$ 26
to cash flows from operating activities: Depreciation and amortization Decrease (increase) in:		2,321	1,058	855	372	36
Accounts receivable Due from other funds Inventories and other assets		(712) - (4)	(18) 2	(230) (2) 16	(464) (20)	-
Deferred outflow pension Increase (decrease) in:		(804) 493	(108) 118	(304)	(392)	-
Accounts payable Accrued liabilities Due to other funds Unearned revenue		493 229 (51) 675	118 17 (36) 720	(66) 183 (34) (38)	434 29 20 (7)	(13) (1)
Claims liabilities Deposits and other liabilities Compensated absences		(171) 99 89	(3) 7	102 57	(171)	- -
Net pension liability Deferred inflow pension Net cash provided by (used in) operating		260 13	57 4	(83) (29)	286 38	-
activities	<u>\$</u>	1,236 \$	(167) 5	<u>\$ 138 </u> \$	1,217	<u>\$48</u>
Noncash financing, capital, and investing activities:						
Noncash retirement of capital assets Decrease in fair value of investments Decrease in capital grants and contributions	\$	(28) \$ (91) (203)	(19) (203)	\$ (26) \$ (46)	(23)	\$ - (3)
Decrease in transfers in Decrease in transfers out Increase in noncash interest expense Increase in insurance proceeds		(5) 41 (64) 871	(5) 41 871	(64)		

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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, 2019 (In Thousands)

	Total	Public Works Services	Heavy Equipment	Transportation
ASSETS				
Current assets:				
Cash and investments	\$ 276,712			\$ 7,274
Receivables, net	6,480			327
Due from other funds	5,552		326	1,308
Inventories and other assets	4,73		-	655
Restricted cash and investments	418			-
Total current assets	293,903	5 18,735	11,722	9,564
Noncurrent assets:				
Long-term receivables	100		-	-
Capital assets:				
Nondepreciable:		``````````````````````````````````````		
Land	77(-	-
Construction in progress	24	127	-	41
Depreciable: Land improvements	1,32	7 119		
Structures and improvements	1,52			- 869
Equipment/Vehicles	108,610		· · · · ·	56,065
Software	22,402			461
Less accumulated depreciation	(77,120			(30,532)
Total noncurrent assets	74,53			26,904
	368,430			36,468
Total assets		19,899	17,949	30,408
DEFERRED OUTFLOWS OF RESOURCES	22,568	9,847	220	780
Deferred pensions	22,568		220	780
Total deferred outflows of resources	¢ 201.00		-	
Total assets and deferred outflows of resources	s <u>\$ 391,00</u> 4	\$ 29,746	\$ 18,169	\$ 37,248
LIABILITIES Current liabilities:				
Accounts payable	\$ 9.16	7 \$ 163	\$ 7	\$ 527
Due to other funds	1,52	•		¢ 527 550
Accrued liabilities	4,13			149
Compensated absences, current	4,57			160
Claims liabilities, current	33,02		-	
Lease revenue bonds and notes, current	1,289		-	20
Other long-term liabilities, current	38		-	-
Total current liabilities	54,097	4,063	219	1,406
Noncurrent liabilities:		·		<u>_</u>
Unearned revenue	818	3 213	-	-
Advances from other funds	2,439) -	-	2,439
Compensated absences, noncurrent	3,372	1,774	36	141
Net pension liability	42,990	18,764	418	1,494
Claims liabilities, noncurrent	141,330	- -	-	-
Lease revenue bonds and notes, noncurrent	5,773		-	83
Other long-term liabilities, noncurrent	11,902	2		
Total noncurrent liabilities	208,630	20,751	454	4,157
Total liabilities	262,733	3 24,814	673	5,563
DEFERRED INFLOWS OF RESOURCES				
Deferred pensions	7,124	3,108	70	245
Total deferred inflows of resources	7,124	3,108	70	245
NET POSITION	· · · · · · · · · · · · · · · · · · ·			
Net investment in capital assets	55,080	1,164	6,227	26,801
Restricted for:		,		
Debt service	418		-	-
Unrestricted	65,649	660	11,199	4,639
Total net position	121,14	1,824	17,426	31,440
-				
Total liabilities, deferred inflows of resources,		0.0.71	¢ 10.170	0 27.040
net position	\$ 391,004	\$ 29,746	\$ 18,169	\$ 37,248

COUNTY OF VENTURA COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS JUNE 30, 2019 (In Thousands)

	General Insurance	Te	formation chnology ervices		General Services	E	mployee Benefits Isurance		Personnel Services	ASSETS
										Current assets:
\$	199,574	\$	15,349	\$	19,289	\$	5,499	\$	173	Cash and investments
	3,218		233		1,607		519		142	Receivables, net
	103		568		3,106		3		1	Due from other funds
	778		2,617		687		-		-	Inventories and other assets
			418		-		-		-	Restricted cash and investments
	203,673		19,185		24,689		6,021		316	Total current assets
										Noncurrent assets:
	97		9		-		-		-	Long-term receivables
										Capital assets: Nondepreciable:
	770		_		_		_		_	Land
	-		27		_		46		-	Construction in progress
			_,							Depreciable:
	-		1,208		-		-		-	Land improvements
	-		2,253		14,342		-		-	Structures and improvements
	-		26,664		7,653		8		-	Equipment/Vehicles
	-		19,602		842		122		-	Software
			(23,585)		(9,770)		(52)	_	-	Less accumulated depreciation
	867		26,178		13,067		124		-	Total noncurrent assets
-	204,540		45,363		37,756		6,145		316	Total assets
	272		6 205		4 500		470		74	DEFERRED OUTFLOWS OF RESOURCES
	373		<u>6,205</u> 6,205		4,590		479 479	_	<u>74</u> 74	Deferred pensions
¢	204.913	¢	51,568	¢	4,390	¢	6,624	¢	390	Total deferred outflows of resources
φ	204,913	φ	51,508	¢	42,340	¢	0,024	φ	390	Total assets and deferred outflows of resources
										LIABILITIES Current liabilities:
\$	1,513	\$	619	\$	5,934	\$	381	\$	23	Accounts payable
φ	566	φ	36	φ	96	φ	15	φ	23	Due to other funds
	68		1.052		835		280		13	Accrued liabilities
	105		1,201		869		118		12	Compensated absences, current
	32,878		-		-		143		-	Claims liabilities, current
	-		1,097		172		-		-	Lease revenue bonds and notes, current
	-		381		-		-		-	Other long-term liabilities, current
	35,130		4,386		7,906		937		50	Total current liabilities
			1.5		500					Noncurrent liabilities:
	-		15		590		-		-	Unearned revenue
	43		638		673		67		-	Advances from other funds Compensated absences, noncurrent
	708		11,799		8,748		924		141	Net pension liability
	141,336		-				-		-	Claims liabilities, noncurrent
	-,		4,164		1,526		-		-	Lease revenue bonds and notes, noncurrent
			11,902		-		-	_	-	Other long-term liabilities, noncurrent
	142,087		28,518		11,537		991		141	Total noncurrent liabilities
	177,217		32,904		19,443		1,928		191	Total liabilities
										DEFERRED INFLOWS OF RESOURCES
	118		1,962		1,448		149		24	Deferred pensions
	118		1,962		1,448		149		24	Total deferred inflows of resources
	550		0.605		11.200		10.4			NET POSITION
	770		8,625		11,369		124		-	Net investment in capital assets
			418							Restricted for: Debt service
	26,808		7,659		10.086		4,423		175	Unrestricted
	27,578		16,702	-	21,455		4,423		175	Total net position
	21,210		10,702		1,TJJ		1,577		115	rotar net position
<u>\$</u>	204,913	\$	51,568	\$	42,346	\$	6,624	\$	390	Total liabilities, deferred inflows of resources, and net position
										1

COUNTY OF VENTURA COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

	 Total	blic Works Services		Heavy Equipment	Tra	nsportation
Operating Revenues:	• · = · · · ·					
Charges for services	\$ 247,846	\$ 50,413	\$	3,854	\$	16,016
Rents and royalties Miscellaneous	36	36		40		-
Miscenaneous	 1,248	 11	_	40		
Total operating revenues	 249,130	 50,460		3,894		16,016
Operating Expenses:						
Salaries and benefits	90,770	39,497		918		3,147
Services and supplies	96,131	7,023		2,282		7,786
Insurance premiums	6,632	186		31		36
Provision for claims	33,467	-		-		-
Depreciation and amortization	 11,517	 205		1,041		4,931
Total operating expenses	 238,517	 46,911		4,272		15,900
Operating income (loss)	 10,613	 3,549		(378)		116
Nonoperating revenues (expenses):						
State and federal grants	27	10		2		-
Gain from insurance recovery	553	-		46		463
Gain (loss) from sale (disposal) of capital assets	(27)	-		(66)		48
Interest and investment income	7,125	440		260		193
Interest expense	 (232)	 		-		(74)
Total nonoperating revenues (expenses)	 7,446	 450		242		630
Income (loss) before capital contributions and transfers	18,059	3,999		(136)		746
Capital grants and contributions	306	-		-		-
Transfers in	3,201	85		1,086		1,187
Transfers out	 (1,352)	 				(1,086)
Change in net position	20,214	4,084		950		847
Net position (deficit) - beginning	 100,933	 (2,260)		16,476		30,593
Net position - ending	\$ 121,147	\$ 1,824	\$	17,426	\$	31,440

COUNTY OF VENTURA COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(In Thousands)

	General Isurance	Inform Techno Serve	ology		General Services	В	nployee Senefits surance	Personnel Services	
\$	48,322	\$ 44	4,647	\$	71,281	¢	12 660	\$ 644	Operating Revenues: Charges for services
Ф	40,322	<u></u> ን 44	+,047	Ф	/1,201	\$	12,669	\$ 044	Rents and royalties
	937				207		53		Miscellaneous
	49,259	44	4,647		71,488		12,722	644	Total operating revenues
									Operating Expenses:
	1,586	23	3,848		19,363		2,112	299	Salaries and benefits
	4,749		5,928		48,518		9,500	345	Services and supplies
	5,925		146		299		8	1	Insurance premiums
	32,878		-		-		589	-	Provision for claims
	-		4,357		973		10		Depreciation and amortization
	45,138	44	4,279		69,153		12,219	645	Total operating expenses
	4,121		368		2,335		503	(1)	Operating income (loss)
									Nonoperating revenues (expenses):
	-		15		-		-	-	State and federal grants
	-		-		44		-	-	Gain from insurance recovery
	-		(13)		4		-	-	Gain (loss) from sale (disposal) of capital assets
	5,174		442		468		141	7	Interest and investment income
	-		(116)		(42)		-		Interest expense
	5,174		328		474		141	7_	Total nonoperating revenues (expenses)
	9,295		696					,	Income (loss) before capital contributions
	,		090		2,809		644	6	and transfers
	-		- 090		,		- 644	6	
	-		- 813		2,809 306		644 30	6 - -	and transfers Capital grants and contributions Transfers in
	(100)		-		,		-	6 - - -	Capital grants and contributions
	(100)		813 (166)		306		30	-	Capital grants and contributions Transfers in Transfers out
	-		813		,		-	6 	Capital grants and contributions Transfers in
	(100)		813 (166)		306		30	-	Capital grants and contributions Transfers in Transfers out

COUNTY OF VENTURA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		Total		olic Works Services	Heavy juipment	Tran	sportation
Cash flows from operating activities:							
Cash receipts from customers	\$	17,693	\$	426	\$ 42	\$	268
Cash receipts from other funds		231,685		50,108	3,874		15,807
Cash receipts from other sources		1,512		-	40		-
Cash paid to suppliers for goods and services		(71,957)		(1,723)	(645)		(6,320)
Cash paid to employees for services		(95,144)		(41,402)	(966)		(3,252)
Cash paid to other funds		(24,480)		(5,505)	(1,775)		(1,494)
Cash paid for insurance premiums		(5,659)		-	-		-
Cash paid for judgments and claims		(35,989)		-	 -		-
Net cash provided by (used in) operating activities		17,661		1,904	 570		5,009
Cash flows from noncapital financing activities:							
Transfers received		1,929		-	1,086		-
Transfers paid		(1,352)		-	-		(1,086)
Advances from other funds		(369)		-	-		(369)
State and federal grant receipts		40	_	10	 2		_
Net cash provided by (used in) noncapital							
financing activities		248		10	 1,088		(1,455)
Cash flows from capital and related financing activities:							
Transfers received		1,250		85	-		1,165
Proceeds from capital grants and contributions		306		-	-		-
Proceeds from insurance recovery		553		-	46		463
Acquisition and construction of capital assets		(12,246)		(92)	(204)		(5,019)
Principal paid on capital debt		(1,133)		-	-		(19)
Interest paid on capital debt		(335)		-	-		(55)
Proceeds from sales of capital assets		261		-	 38		219
Net cash provided by (used in) capital and related							
financing activities		(11,344)		(7)	 (120)		(3,246)
Cash flows from investing activities:							
Interest and investment income received		6,103		375	 223		151
Net cash provided by investing activities	_	6,103		375	 223		151
Net increase (decrease) in cash and cash equivalents		12,668		2,282	1,761		459
Total cash and cash equivalents, beginning of the year		264,044		16,122	 9,389		6,815
Total cash and cash equivalents, end of the year	\$	276,712	\$	18,404	\$ 11,150	\$	7,274

COUNTY OF VENTURA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

General Insurance \$ 56 49,103	Information Technology Services \$ 1,259 44,180	General Services \$ 3,861 67,093	Employee Benefits Insurance \$ 11,301 1,460	Personnel Services \$ 480 60	Cash flows from operating activities: Cash receipts from customers Cash receipts from other funds
1,265	-	207	-	-	Cash receipts from other sources
(3,599)	(14,500)	(42,520)	(2,445)	(205)	Cash paid to suppliers for goods and services
(1,667) (2,356)	(24,980)	(20,122)	(2,448) (6,986)	(307) (178)	Cash paid to employees for services Cash paid to other funds
(2,336) (5,659)	(1,724)	(4,462)	(0,980)	(1/8)	Cash paid for insurance premiums
(35,409)	-	-	(580)	-	Cash paid for judgments and claims
1,734	4,235	4,057	302	(150)	Net cash provided by (used in) operating activities
					······································
					Cash flows from noncapital financing activities:
-	813	-	30	-	Transfers received
(100)	(166)	-	-	-	Transfers paid
-	-	-	-	-	Advances from other funds
	15	13			State and federal grant receipts
					Net cash provided by (used in) noncapital
(100)	662	13	30		financing activities
					Cash flows from capital and related financing activities:
					Transfers received
-	-	306	-	-	Proceeds from capital grants and contributions
_	_	44		_	Proceeds from insurance recovery
-	(6,397)	(488)	(46)	-	Acquisition and construction of capital assets
-	(945)	(169)	()	-	Principal paid on capital debt
-	(238)	(42)	-	-	Interest paid on capital debt
-	-	4	-	-	Proceeds from sales of capital assets
					Net cash provided by (used in) capital and related
	(7,580)	(345)	(46)		financing activities
					-
					Cash flows from investing activities:
4,463	388	378	120	5	Interest and investment income received
4,463	388	378	120	5	Net cash provided by investing activities
(007	(2.205)	4 102	107	(145)	
6,097	(2,295)	4,103	406	(145)	Net increase (decrease) in cash and cash equivalents
193,477	17,644	15,186	5,093	318	Total cash and cash equivalents, beginning of the year
\$ 199,574	\$ 15,349	\$ 19,289	\$ 5,499	\$ 173	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, 2019 (In Thousands) (Continued)

Noncontinuo (uss) to the CashProvided (used) by operating activities:Operating income (loss)Adjustments to reconcile operating income (loss)to cash flows from operating activities:Decrease (increase) in:Accounts receivableAccounts receivableBu from other fundsDue from other governmental agencies(13)Inventories and other assets(13)Correase (increase) in:Accounts payableAccounts payableAccounts payableBu to other funds(14,684)(19,92)(10)Deferred outflow pension(4,684)(19,82)(101)Due from other funds(11)(11)Compensated absences(11)(11)(12)(12)Deferred inflow pension(13)(14)(15)(15)(15)(16)(16)(17)(16)(17)(16)(17)(16)(17)(16)(17)(17)(16)(17)(17)(16)(17)(17)(16)(17)(17)(16)(17)(17)(16)(17)(17)(16)(17)(17)(16)(17)(17)	Reconciliation of operating income (loss) to net cash		Total		Public Works Services		Heavy Equipment		Transportation	
Operating income (loss) \$ 10,613 \$ 3,549 \$ (378) \$ 116 Adjustments to reconcile operating income (loss) to cash flows from operating activities: 11,517 205 1,041 4,931 Depreciation and amortization 11,517 205 1,041 4,931 Decrease (increase) in: 82 (17) 6 (182) Due from other governmental agencies (477) (54) (11) 65 Inventories and other assets (13) - - (75) Defered outflow pension (4,684) (1,982) (50) (150) Increase (decrease) in: 115 174 2 19 Due to other funds (3,475) (26) (108) (36) Unearmed revenue 599 40 - - Compensated absences 177 65 (12) 55 Net eash provided by (used in) operating activities: 2090 - - - Compensated absences 177 65 (12) 55 5 5 5 5 - 6 - - - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>										
Adjustments to reconcile operating activities: to cash flows from operating activities: Depreciation and amorization $11,517$ 205 $1,041$ $4,931$ Decrease (increase) in: Accounts receivable 82 (17) 6 (182) Due from other funds 209 104 68 175 Due from other governmental agencies (477) (54) (11) 65 Inventories and other assets (13) $ (75)$ Deferred outflow pension $(4,684)$ $(1,982)$ (50) (150) Increase (decrease) in: Accounts payable 894 8 1 121 Accrued liabilities 115 174 2 19 Due to other funds $(3,475)$ (26) (108) (36) Unearned revenue 599 40 $ -$ Claims liabilities $2,090$ $ -$ Compensated absences 177 65 (12) 55 Net pension liability 170 (70) 11 (20) Deferred inflow pension (156) (92) $ (104)$ Noncash retirement of capital asets (288) $ (104)$ (171) Decrease in fair value of investments $(1,022)$ 65 (37) (42) Increase in capital debt and other liability $(12,283)$ $ -$ Decrease in transfers in (22) $ (22)$ $ -$ Decrease in transfers in transfers in (22) <td></td> <td>\$</td> <td>10.613</td> <td>\$</td> <td>3 549</td> <td>\$</td> <td>(378)</td> <td>\$</td> <td>116</td>		\$	10.613	\$	3 549	\$	(378)	\$	116	
to cash flows from operating activities:Depreciation and amortization11,5172051,0414,931Decrease (increase) in: 82 (17)6(182)Due from other funds20910468175Due from other governmental agencies(477)(54)(11)65Inventories and other assets(13)(75)Deferred outflow pension(4,684)(1,982)(50)(150)Increase (decrease) in:(75)Accounts payable89481121Accrucel liabilities115174219Due to other funds(3,475)(26)(108)(36)Uneamed revenue59940Claims liabilities2,090Compensated absences17765(12)55Net cash provided by (used in) operating activities\$17,661\$1,904\$Structure(288)-(104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in narrial ader of form32Increase in narrial debt and other liability(12,283)Increase in narrial debt and other liability(12,283)Increase in nadvances toffrom85<		Ψ	10,015	Ψ	5,547	Ψ	(370)	Φ	110	
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Decrease (increase) in: 82 (17) 6 (182) Due from other funds 209 104 68 175 Due from other governmental agencies (477) (54) (11) 65 Inventories and other assets (13) - - (75) Deferred outflow pension (4,684) (1,982) (50) (150) Increase (decrease) in: - - (75) - 15 Accound habilities 115 174 2 19 -			11 517		205		1 041		4 931	
Accounts receivable 82 (17) 6 (182) Due from other funds 209 104 68 175 Due form other governmental agencies (477) (54) (11) 65 Inventories and other assets (13) - - (75) Deferred outflow pension (4,684) (1,982) (50) (150) Increase (decrease) in: - - - (75) Accounts payable 894 8 1 121 Accounts payable 894 8 1 121 Accounts payable (3,475) (26) (108) (36) Uncarned revenue 599 40 - - Claims liabilities 2,090 - - - Compensated absences 170 (70) 11 (20) Deferred inflow pension (156) (92) - (10) Net cash provided by (used in) operating \$ 17065 \$ 5,009 Activities \$ 12,283 \$ \$ - -			11,517		200		1,011		1,951	
Due from other funds 209 104 68 175 Due from other governmental agencies (477) (54) (11) 65 Inventories and other assets (13) - - (75) Deferred outflow pension $(4,684)$ (1.982) (50) (150) Increase (decrease) in: 894 8 1 121 Accounts payable 894 8 1 121 Accound liabilities 115 174 2 19 Due to other funds $(3,475)$ (26) (108) (36) Uncarned revenue 599 40 - - Claims liabilities 20900 - - - Compensated absences 177 65 (12) 55 Net cash provided by (used in) operating activities: 170 (70) 111 (20) Decrease in fair value of investiments (1022) (65) (37) (42) Noncash financing, capital, and investing activities: \$ $12,283$ \$ \$ \$ 570 \$			82		(17)		6		(182)	
Due from other governmental agencies (477) (54) (11) 65 Inventories and other assets (13) - - (75) Deferred outflow pension $(4,684)$ $(1,982)$ (50) (150) Increase (decrease) in: - - (75) Accounts payable 894 8 1 121 Accounts payable 894 8 1 121 Accounts payable 894 8 1 121 Accounts payable 399 40 - - Claims liabilities $2,090$ - - - Claims liabilities $2,090$ - - - Compensated absences 177 65 (12) 55 Net pension liability 170 (70) 11 (20) Deferred inflow pension (156) (92) - (10) Noncash financing, capital, and investing activities: $$17,661$ $$1,904$ $$570$ $$5,009$ Noncash retirement of capital assets (288) -					~ /					
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Increase (decrease) in: Accounts payable89481121Accounts payable89481121Accrued liabilities115174219Due to other funds $(3,475)$ (26) (108) (36) Unearned revenue59940Claims liabilities2,090Compensated absences17765 (12) 55Net pension liability170 (70) 11 (20) Deferred inflow pension (156) (92) -(10)Net cash provided by (used in) operating activities $\underline{\$}$ 1,7661 $\underline{\$}$ 1,904 $\underline{\$}$ 570 $\underline{\$}$ Noncash financing, capital, and investing activities: (288) - (104) (171) Decrease in fair value of investments $(1,022)$ (65) (37) (42) Increase in capital debt and other liability $(12,283)$ Increase in non-capital State and Federal grant13Decrease in advances to/from8585-					(1.982)					
Accounts payable 894 8 1 121 Accrued liabilities 115 174 2 19 Due to other funds $(3,475)$ (26) (108) (36) Unearned revenue 599 40 $ -$ Claims liabilities $2,090$ $ -$ Compensated absences 177 65 (12) 55 Net pension liability 170 (70) 11 (20) Deferred inflow pension (156) (92) $ (10)$ Net cash provided by (used in) operating activities $$12,283$ $$ $ $-$ Noncash financing, capital, and investing activities: $$12,283$ $$ $ $-$ Capital additions funded by debt $$12,283$ $$ $ $ $-$ Noncash retirement of capital assets (288) $ (104)$ (171) Decrease in fair value of investments $(1,022)$ (65) (37) (42) Increase in capital debt and other liability $(12,283)$ $ -$ Increase in non-capital State and Federal grant 13 $ -$ Decrease in fairs rin (22) $ (22)$ Increase in dvances to/from 85 $ 85$	1		(4,004)		(1,902)		(50)		(150)	
Accrued iabilities115174219Due to other funds $(3,475)$ (26) (108) (36) Uncarned revenue59940Claims liabilities $2,090$ Compensated absences17765 (12) 55Net pension liability170 (70) 11 (20) Deferred inflow pension (156) (92) - (10) Net cash provided by (used in) operating activities $$17,661$ $$1,904$ $$570$ $$5,009$ Noncash financing, capital, and investing activities: $$(28)$ - (104) (171) Decrease in fair value of investments $(1,022)$ (65) (37) (42) Increase in capital debt and other liability $(12,283)$ Increase in non-capital State and Federal grant13Decrease in davances to/from 85 -<			894		8		1		121	
Noncash financing, capital, and investing activities: $(3,475)$ (26) (108) (36) Noncash financing, capital, and investing activities: 177 65 (12) 55 Net cash provided by (used in) operating activities (156) (92) $ (10)$ Noncash financing, capital, and investing activities: (156) (92) $ (10)$ Noncash financing, capital, and investing activities: (156) (92) $ (10)$ Net cash provided by (used in) operating activities $$17,661$ $$1,904$ $$570$ $$5,009$ Noncash retirement of capital assets (288) $ (104)$ (171) Decrease in fair value of investments $(1,022)$ (65) (37) (42) Increase in capital debt and other liability $(12,283)$ $ -$ Increase in advances to/from 85 $ -$										
Unearned revenue 599 40 $ -$ Claims liabilities $2,090$ $ -$ Compensated absences 177 65 (12) 55 Net pension liability 170 (70) 11 (20) Deferred inflow pension (156) (92) $ (10)$ Net cash provided by (used in) operating activities $\frac{$}{$}$ $17,661$ $\frac{$}{$}$ $1,904$ $\frac{$}{$}$ 570 $\frac{$}{$}$ 5.009 Noncash financing, capital, and investing activities: $\frac{$}{$}$ $12,283$ $\frac{$}{$}$ $ \frac{$}{$}$ $ (10)$ Noncash retirement of capital assets (288) $ (104)$ (171) Decrease in fair value of investments $(1,022)$ (65) (37) (42) Increase in capital debt and other liability $(12,283)$ $ -$ Increase in advances to/from 85 $ 85$							-			
Claims liabilities $2,090$ Compensated absences 177 65 (12) 55 Net pension liability 170 (70) 11 (20) Deferred inflow pension (156) (92) - (10) Net cash provided by (used in) operating activities $$17,661$ $$1,904$ $$570$ $$5,009$ Noncash financing, capital, and investing activities:Capital additions funded by debt $$12,283$ $$ $ $-$ Noncash retirement of capital assets (288) - (104) (171) Decrease in fair value of investments $(1,022)$ (65) (37) (42) Increase in capital State and Federal grant 13 Decrease in advances to/from 85 85					~ /		(100)		(30)	
Compensated absences17765(12)55Net pension liability170(70)11(20)Deferred inflow pension (156) (92)-(10)Net cash provided by (used in) operating activities $$17.661$ $$1.904$ $$570$ $$5,009$ Noncash financing, capital, and investing activities:Capital additions funded by debt $$12,283$ $$-$$ $$-$$ Noncash retirement of capital assets(288)-(104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from85-85					-10		_		_	
Net pension liability170(70)11(20)Deferred inflow pension (156) (92) - (10) Net cash provided by (used in) operating activities $\$$ $17,661$ $\$$ $1,904$ $\$$ 570 $\$$ $5,009$ Noncash financing, capital, and investing activities: $\$$ $12,283$ $\$$ - $\$$ \bullet \bullet Capital additions funded by debt $\$$ $12,283$ $\$$ - $\$$ \bullet \bullet Noncash retirement of capital assets(288)-(104)(171)Decrease in fair value of investments $(1,022)$ (65)(37)(42)Increase in capital debt and other liability $(12,283)$ Increase in non-capital State and Federal grant13Decrease in transfers in (22) (22)-(22)Increase in advances to/from 85 85			,		65		(12)			
Deferred inflow pension Net cash provided by (used in) operating activities(156)(92)-(10)\$ 17.661\$ 1,904\$ 570\$ 5,009Noncash financing, capital, and investing activities: Capital additions funded by debt\$ 12,283\$ -\$ -Noncash financing, capital, and investing activities: Capital additions funded by debt\$ 12,283\$ -\$ -Noncash retirement of capital assets(288)-(104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from8585										
Net cash provided by (used in) operating activities\$ 17,661\$ 1,904\$ 570\$ 5,009Noncash financing, capital, and investing activities: Capital additions funded by debt\$ 12,283\$ - \$ - \$ - (288)\$ - \$ - \$ - (104)\$ - (171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283) (1022) (22)Increase in non-capital State and Federal grant13 (22)- (22)- (22)Increase in advances to/from85-85							-		· · ·	
activities $\$$ 17,661 $\$$ 1,904 $\$$ 570 $\$$ 5,009Noncash financing, capital, and investing activities: Capital additions funded by debt $\$$ 12,283 $\$$ - $\$$ - $\$$ (288) $ \$$ - $\$$ - $\$$ (104)Noncash retirement of capital assets(288)-(104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from85-85			(150)		()2)	-			(10)	
Noncash financing, capital, and investing activities:Capital additions funded by debt\$ 12,283- \$ - \$ -Noncash retirement of capital assets(288)- (104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from8585		\$	17 661	\$	1 904	\$	570	\$	5 009	
Capital additions funded by debt\$ 12,283\$ - \$\$Noncash retirement of capital assets(288)-(104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from85-85		<u> </u>	17,001	<u>Ψ</u>	1,201	<u>Ψ</u>	570	Ψ	3,009	
Noncash retirement of capital assets(288)-(104)(171)Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from8585		\$	12,283	\$	_	\$	_	\$	-	
Decrease in fair value of investments(1,022)(65)(37)(42)Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from8585			,		-		(104)	•	(171)	
Increase in capital debt and other liability(12,283)Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from8585					(65)		· · ·			
Increase in non-capital State and Federal grant13Decrease in transfers in(22)(22)Increase in advances to/from8585	Increase in capital debt and other liability		(12,283)		-		-		-	
Decrease in transfers in Increase in advances to/from(22)(22)8585			· · ·		-		-		-	
Increase in advances to/from 85 85					-		-		(22)	
	Increase in advances to/from				-		-		· · ·	
	Decrease (increase) in noncash interest expense		(103)		-		-		19	

COUNTY OF VENTURA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands) (Continued)

	General Isurance	Te	formation chnology Services		General	Be	ployee enefits surance		ersonnel ervices	Reconciliation of operating income (loss) to net cash
\$	4,121	\$	368	\$	2,335	\$	503	\$	(1)	Provided (used) by operating activities: Operating income (loss) Adjustments to reconcile operating income (loss)
	-		4,357		973		10		-	to cash flows from operating activities: Depreciation and amortization Decrease (increase) in:
	331		68		46		(67)		(103)	Accounts receivable
	(227)		709		(725)		106		(1)	Due from other funds
	-		2		(479)		_		-	Due from other governmental agencies
	40		35		(13)		-		-	Inventories and other assets
	(83)		(1,341)		(949)		(108)		(21)	Deferred outflow pension
	(00)		(-,)		(, .,)		()		(=-)	Increase (decrease) in:
	(1,214)		(200)		2,117		84		(23)	Accounts payable
	7		82		107		(279)		3	Accrued liabilities
	(3,316)		14		18		(7)		(14)	Due to other funds
	-		14		545		-		-	Unearned revenue
	2,081		-		-		9		-	Claims liabilities
	(19)		(16)		90		20		(6)	Compensated absences
	14		167		24		30		14	Net pension liability
	(1)		(24)		(32)		1		2	Deferred inflow pension
	<u>,</u> _		· · · · ·	-	<u> </u>					Net cash provided by (used in) operating
<u>\$</u>	1,734	<u>\$</u>	4,235	<u>\$</u>	4,057	\$	302	<u>\$</u>	(150)	activities
\$	-	\$	12,283 (13)	\$	-	\$	-	\$	-	Noncash financing, capital, and investing activities: Capital additions funded by debt Noncash retirement of capital assets
	(711)		(54)		(90)		(21)		(2)	Decrease in fair value of investments
	-		(12,283)		-		-		-	Increase in capital debt and other liability
	-		-		13		-		-	Increase in non-capital State and Federal grant
	-		-		-		-		-	Decrease in transfers in
	-		-		-		-		-	Increase in advances to/from
	-		(122)		-		-		-	Decrease (increase) in noncash interest expense

- Decrease in transfers in
- Increase in advances to/from Decrease (increase) in noncash interest expense

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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 STATEMENT OF FIDUCIARY NET POSITION INVESTMENT TRUST FUND JUNE 30, 2019 (In Thousands)

	Total	L	Special Districts under ocal Board	School Districts		Independent Special Districts
ASSETS						
Cash and investments	\$ 1,603,644	\$	133,499	\$ 1,427,767	\$	42,378
Receivables, net: Accounts Interest Due from other governmental agencies Total assets	 609 14,452 <u>2,727</u> 1,621,432		296 1,274 <u>87</u> 135,156	 12,788 719 1,441,274		313 390 <u>1,921</u> 45,002
LIABILITIES Accounts payable Due to other governmental agencies Total liabilities	 3,695 2,534 6,229		35 38 73	 		3,660 2,496 6,156
<u>NET POSITION</u> Net position held in trust for investment pool participants	\$ 1,615,203	\$	135,083	\$ 1,441,274	<u>\$</u>	38,846

COUNTY OF VENTURA STATEMENT OF CHANGES IN FIDUCIARY NET POSITION INVESTMENT TRUST FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

ADDITIONS	Total		Special Districts under Local Board			School Districts	Independent Special Districts		
Contributions: Contributions to investment pool Total contributions	\$	<u>4,337,747</u> 4,337,747	\$	<u>637,149</u> 637,149	\$	3,122,459 3,122,459	\$	578,139 578,139	
Net investment income: Net appreciation in fair value of investments Investment income Net investment income Total additions	_	8,985 34,139 43,124 4,380,871		748 3,518 4,266 641,415	_	7,999 29,206 37,205 3,159,664		238 1,415 1,653 579,792	
DEDUCTIONS	_								
Distributions from investment pool Total deductions	_	4,151,729 4,151,729		700,317 700,317		2,876,176 2,876,176		575,236 575,236	
Change in net position Net position - beginning		229,142 1,386,061		(58,902) 193,985		283,488 1,157,786		4,556 34,290	
Net position - ending	\$	1,615,203	\$	135,083	\$	1,441,274	\$	38,846	

COUNTY OF VENTURA STATEMENT OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (In Thousands)

		Balance 2 30, 2018		Additions		Deletions		Balance e 30, 2019
ASSETS Cash and investments Interest Due from other governmental agencies Total assets	\$ <u>\$</u>	13,232 105 <u>1</u> 13,338	\$ \$	138,146 164 <u>1</u> 138,311	\$ \$	138,403 105 <u>1</u> 138,509	\$ <u>\$</u>	12,975 164 <u>1</u> 13,140
<u>LIABILITIES</u> Other liabilities Total liabilities	\$ \$	<u>13,338</u> 13,338	\$ \$	226,669 226,669	\$ \$	226,867 226,867	<u>\$</u> \$	<u>13,140</u> <u>13,140</u>



CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS



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, 2019 (In Thousands)

Governmental funds capital assets:	
Land and improvements	\$ 101,735
Easements	200,264
Structures and improvements	545,985
Equipment	68,589
Vehicles	44,851
Software	74,690
Infrastructure	581,576
Construction in progress	 73,465
Total governmental funds capital assets	\$ 1,691,155
Investments in governmental funds capital assets by source:	
Federal grants and entitlements	\$ 16,499
State grants	17,180
Grants from other governmental units	6,037
General Fund revenues	607,971
Special revenue fund revenues	761,174
Donations	 282,294
Total governmental funds capital assets	\$ 1,691,155

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, 2019 (In Thousands)

				Land and			S	tructures and
Function and Activity		Total	Imp	orovements	Ea	sements	Im	orovements
General government:								
General administration	\$	287,163	\$	27,567	\$	-	\$	204,987
Plant acquisition		2,298		-		-		-
Other		892		892		-		
Total general government		290,353		28,459				204,987
Public protection:								
Judicial		32,787		516		-		27,742
Police protection		66,102		-		-		21,339
Detention and correction		193,511		6,201		-		169,530
Fire protection		184,910		18,306		20		70,505
Flood control and soil and								
water conservation		409,401		15,578		2,109		1,267
Protective inspection		817		5		-		743
Other		55,902		31,710		157		19,993
Total public protection		943,430		72,316		2,286		311,119
Public ways and facilities		414,927				197,978		63
Health and sanitation services		22,316		554				14,748
Public assistance		10,441						6,509
Education		9,362		206				8,433
Recreation and cultural services		326		200				126
Total capital assets allocated to functions	<u>\$</u>	1,691,155	<u>\$</u>	101,735	<u>\$</u>	200,264	<u>\$</u>	545,985

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, 2019 (In Thousands)

					Construction in	
Eq	uipment	Vehicles	Software	Infrastructure	Progress	Function and Activity
\$	3,153	\$ -	\$ 39,623	\$	\$ 11,833 2,298	General government: General administration Plant acquisition Other
	3,153		39,623		14,131	Total general government
	3,236	-	1,218	-	75	Public protection: Judicial
	24,254	121	19,162	-	1,226	Police protection
	8,512	65	2,587	-	6,616	Detention and correction
	20,434	44,242	6,141	-	25,262	Fire protection Flood control and soil and
	664	-	264	366,795	22,724	water conservation
	69	-	-	-	-	Protective inspection
	932	22	1,822	-	1,266	Other
	58,101	44,450	31,194	366,795	57,169	Total public protection
	65		40	214,781	2,000	Public ways and facilities
	4,107	401	2,494		12	Health and sanitation services
	2,551		1,228		153	Public assistance
	612		111_			Education
						Recreation and cultural services
<u>\$</u>	68,589	<u>\$ 44,851</u>	<u>\$ 74,690</u>	<u>\$ 581,576</u>	<u>\$ 73,465</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, 2019 (In Thousands)

Function and Activity	Balance ne 30, 2018	A	dditions	D	eletions	Net ansfers	Jı	Balance ine 30, 2019
General government:								
General administration	\$ 278,507	\$	14,123	\$	5,467	\$ -	\$	287,163
Plant acquisition	591		1,878		171	-		2,298
Other	 892		-		-	-		892
Total general government	 279,990		16,001		5,638	 		290,353
Public protection:								
Judicial	32,682		530		425	-		32,787
Police protection	63,290		2,964		152	-		66,102
Detention and correction	187,118		7,470		1,077	-		193,511
Fire protection	172,445		23,653		11,188	-		184,910
Flood control and soil and water	. , -		-)		,			-)
conservation	404,193		5,240		32	-		409,401
Protective inspection	810		7		-	-		817
Other	55,585		815		498	-		55,902
Total public protection	 916,123	_	40,679		13,372	 -		943,430
Public ways and facilities	 412,883		2,782		738	 		414,927
Health and sanitation services	 21,682		1,156		522	 		22,316
Public assistance	 9,789		652		-	 		10,441
Education	 9,305		57			 -		9,362
Recreation and cultural services	 326		-			 		326
Total governmental funds capital assets	\$ 1,650,098	\$	61,327	\$	20,270	\$ _	\$	1,691,155

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 \$14,982,000 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.

Contents		Page
Financial '	Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	208
Revenue (Capacity These schedules contain trend information to help the reader assess the County's most significant local revenue source, the property tax.	218
Debt Capa	acity 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.	222
Demograp	These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place.	226
Operating	Information 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.	228

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)

			Fi	scal Year			
	 <u>2009-10</u>	<u>2010-11</u>		<u>2011-12</u>	<u>2012-13</u>		2013-14
Governmental activities:							
Net investment in capital assets	\$ 999,078	\$ 1,016,133	\$	1,030,088	\$ 1,045,671	\$	1,075,474
Restricted	115,570	332,555		324,859	320,719		323,619
Unrestricted (deficit)	 402,082	 221,430		236,909	 273,145		309,087
Total governmental activities net position	\$ 1,516,730	\$ 1,570,118	\$	1,591,856	\$ 1,639,535	\$	1,708,180
Business-type activities:							
Net investment in capital assets	\$ 192,079	\$ 199,646	\$	244,839	\$ 256,025	\$	275,131
Restricted	19,668	13,613		11,689	22,318		19,696
Unrestricted (deficit)	 46,604	 91,588		94,895	 92,582		76,332
Total business-type activities net position	\$ 258,351	\$ 304,847	\$	351,423	\$ 370,925	\$	371,159
Primary government:							
Net investment in capital assets	\$ 1,191,157	\$ 1,215,779	\$	1,274,927	\$ 1,301,696	\$	1,350,605
Restricted	135,238	346,168		336,548	343,037		343,315
Unrestricted (deficit)	 448,686	 313,018		331,804	 365,727		385,419
Total primary government activities net position	\$ 1,775,081	\$ 1,874,965	\$	1,943,279	\$ 2,010,460	\$ 2	2,079,339

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

	Fiscal Year			
<u>2014-15</u> <u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	
				Governmental activities:
\$ 1,079,922 \$ 1,099,380	\$ 1,124,728	\$ 1,149,011	\$ 1,162,314	Net investment in capital assets
333,367 322,177	347,088	370,750	401,890	Restricted
(291,055) (211,492)	(198,202)	(167,704)	(36,943)	Unrestricted (deficit)
<u>\$ 1,122,234</u> <u>\$ 1,210,065</u>	\$ 1,273,614	\$ 1,352,057	<u>\$ 1,527,261</u>	Total governmental activities net position
				Business-type activities:
\$ 296,597 \$ 297,671	\$ 306,944	\$ 267,806	\$ 268,425	Net investment in capital assets
10,203 14,910	17,136	36,230	31,416	Restricted
(3,947) 1,782	(3,316)	13,756	29,140	Unrestricted (deficit)
\$ 302,853 \$ 314,363	\$ 320,764	\$ 317,792	\$ 328,981	Total business-type activities net position
				Primary government:
\$ 1,376,519 \$ 1,397,051	\$ 1,431,672	\$ 1,416,817	\$ 1,430,739	Net investment in capital assets
343,570 337,087	364,224	406,980	433,306	Restricted
(295,002) (209,710)	(201,518)	(153,948)	(7,803)	Unrestricted (deficit)
<u>\$ 1,425,087</u> <u>\$ 1,524,428</u>	\$ 1,594,378	\$ 1,669,849	\$ 1,856,242	Total primary government activities net position

					Fise	cal Year		
	_	2009-10		2010-11	_	2011-12	2012-13	2013-14
Expenses	_				_			
Governmental activities:								
General government	\$	77,932	\$	75,481	\$	72,477	\$ 75,597	\$ 72,193
Public protection		566,385		578,421		577,240	592,192	608,750
Public ways and facilities		41,310		31,068		26,676	27,562	25,939
Health and sanitation services		145,726		154,408		167,971	174,920	170,208
Public assistance		216,528		224,132		214,737	216,112	225,682
Education		10,754		10,206		8,654	8,166	7,778
Recreation		-		-		-	-	-
Interest on long-term debt		6,080		5,003		4,944	7,574	698
Total governmental activities expenses		1,064,715		1,078,719		1,072,699	1,102,123	1,111,248
Business-type activities:								
Medical Center		259,494		284,223		314,651	332,606	361,302
Department of Airports		7,393		7,958		6,472	7,289	6,954
Waterworks - Water		11,036		19,715		19,783	22,534	25,067
Waterworks - Sewer		12,583		3,997		4,872	4,752	5,014
Parks Department		4,177		4,129		3,987	5,215	5,142
Channel Islands Harbor		7,025		7,058		6,850	7,719	7,503
Health Care Plan		35,854		46,411		52,229	56,642	53,929
Oak View School Preservation		235		218		185	245	230
Total business-type activities expenses		337,797		373,709		409,029	437,002	465,141
Total primary government expenses	\$	1,402,512	\$	1,452,428	\$	1,481,728	\$ 1,539,125	\$ 1,576,389
Program Revenues								
Governmental activities:								
Charges for services: General government	\$	51,493	\$	48,165	\$	46,971	\$ 46,572	\$ 42,111
Public protection	Э	128,226	Э	128,980	Э	121,721	\$ 40,372 120,914	\$ 42,111 122,382
Public ways and facilities		128,220		2,254		1,305	789	903
Health and sanitation services				,		· · · · ·		
Public assistance		55,442 846		57,492 1,063		59,910 1,070	64,085 1,299	55,968 1,005
Education		194		1,003		584	1,299	95
Recreation		194		- 24		564	199	95
Operating grants and contributions		441,314		473,746		453,377	473,760	510,197
Capital grants and contributions		29,404		12,441		5,622	9,618	7,788
Total governmental activities program revenues		706,969	_	724,235	_	690,560	717,236	740,449
Total governmental activities program revenues		700,909		724,233		090,500	/1/,230	/40,449
Business-type activities:								
Charges for services:		004055						210.255
Medical Center		224,877		285,959		288,620	303,282	310,377
Department of Airports		4,941		5,046		5,569	5,121	5,261
Waterworks - Water		18,930		19,034		21,869	24,668	27,070
Waterworks - Sewer		4,882		5,374		4,854	5,403	5,813
Parks Department		3,000		2,735		2,948	3,145	3,497
Channel Islands Harbor		7,406		6,790		7,097	7,296	7,771
Health Care Plan		36,881		46,369		53,868	57,538	54,019
Oak View School Preservation		276		281		254	260	248
Operating grants and contributions		370		976		6	47	20
Capital grants and contributions		11,082		5,735		29,668	8,318	10,689
Total business-type activities program revenues	-	312,645	_	378,299	-	414,753	415,078	424,765
Total primary government program revenues	\$	1,019,614	\$	1,102,534	\$	1,105,313	\$ 1,132,314	<u>\$ 1,165,214</u>
Net (Expense) Revenue								
Governmental activities	\$	(357,746)	\$	(354,484)	\$	(382,139)	\$ (384,887)	\$ (370,799)
Business-type activities		(25,152)		4,590		5,724	(21,924)	(40,376)
Total primary government net (expense) revenue	\$	(382,898)	\$	(349,894)	\$	(376,415)	\$ (406,811)	\$ (411,175)

				F	iscal Year					
_	2014-15		2015-16	_	2016-17		2017-18		2018-19	
										Expenses
										Governmental activities:
\$	70,522	\$	82,387	\$	84,896	\$	85,241	\$	86,013	General government
	586,147		602,307		669,543		678,940		698,234	Public protection
	22,465		29,227		29,305		22,005		23,656	Public ways and facilities
	169,010		193,282		210,284		207,606		197,672	Health and sanitation services
	243,256		259,743		269,345		259,854		264,897	Public assistance
	7,922		8,368		8,843		8,304		8,404	Education
	-		4		152		57		41 5 724	Recreation
	4,408	-	4,782	_	4,975	—	7,732		<u>5,734</u> 1,284,651	Interest on long-term debt
	1,105,750	_	1,180,100	_	1,277,343	_	1,209,739		1,204,031	Total governmental activities expenses Business-type activities:
	375,451		421,233		445,644		481,116		499,359	Medical Center
	6,214		6,484		6,833		7,351		6,806	Department of Airports
	25,416		24,503		25,458		28,002		28,034	Waterworks - Water
	5,409		5,842		5,646		6,187		6,665	Waterworks - Sewer
	5,491		5,259		5,529		5,483		5,765	Parks Department
	7,816		7,540		8,193		8,539		9,589	Channel Islands Harbor
	59,142		68,940		71,570		76,318		79,736	Health Care Plan
	213		220		222		274		264	Oak View School Preservation
	485,152	_	540,021	_	569,095	_	613,270		636,218	Total business-type activities expenses
\$	1,588,882	\$	1,720,121	\$	1,846,438	\$	1,883,009	\$	1,920,869	Total primary government expenses
										Program Revenues
										Governmental activities:
										Charges for services:
\$	47,531	\$	47,948	\$	48,136	\$	54,462	\$	59,549	General government
	124,373		126,573		136,928		138,299		139,967	Public protection
	851		1,003		1,025		1,057		972	Public ways and facilities
	72,821		78,343		88,489		88,533		86,613	Health and sanitation services
	1,594		1,599		1,308		1,745		1,170	Public assistance
	418		138		124		133		240	Education
	-		-		45		49		49	Recreation
	506,064		529,933		549,296		600,613		580,473	Operating grants and contributions
	4,871	_	4,818		10,430	-	11,122		14,091	Capital grants and contributions
	758,523		790,355		835,781		896,013		883,124	Total governmental activities program revenues
										Business-type activities:
										Charges for services:
	357,748		391,875		419,921		434,720		460,684	Medical Center
	6,306		7,474		7,364		7,260		6,827	Department of Airports
	24,197		22,585		23,611		27,736		26,557	Waterworks - Water
	5,807		5,725		6,061		6,142		6,489	Waterworks - Sewer
	3,656		3,672		3,744		4,739		4,002	Parks Department
	8,261		8,250		8,703		9,135		9,259	Channel Islands Harbor
	57,723		63,582		71,234		77,868		80,747	Health Care Plan
	245		242		258		320		277	Oak View School Preservation
	30		330		558		5,590		2,288	Operating grants and contributions
	5,225	_	8,587	_	2,325	_	3,597		6,437	Capital grants and contributions
¢	469,198	¢	512,322	¢	543,779	¢	577,107 1,473,120	¢	<u>603,567</u> 1,486,691	Total business-type activities program revenues Total primary government program revenues
<u> </u>	1,227,721	\$	1,302,677	\$	1,379,560	\$	1,4/3,120	\$	1,480,691	1 70 10
¢	(0.45.5.05)	~	(202 - 1-	¢		<i>~</i>	(a.e.a	6	(101)	Net (Expense) Revenue
\$	(345,207)	\$	(389,745)	\$	(441,562)	\$	(373,726)	\$	(401,527)	Governmental activities
¢	(15,954)	¢	(27,699)	¢	(25,316)	<u>_</u>	(36,163)	¢	(32,651)	Business-type activities
\$	(361,161)	\$	(417,444)	\$	(466,878)	\$	(409,889)	\$	(434,178)	Total primary government net (expense) revenue

	Fiscal Year									
		<u>2009-10</u>		<u>2010-11</u>		<u>2011-12</u>		<u>2012-13</u>		2013-14
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$	389,675	\$	391,822	\$	393,038	\$	390,685	\$	408,095
Property transfer taxes		3,142		3,090		3,147		3,962		4,251
Sales and use tax		7,537		8,801		8,988		10,335		11,258
Unrestricted aid from other governmental units		22,457		20,642		22,152		46,744		36,340
Other		19,258		18,253		16,886		24,217		18,399
Unrestricted interest and investment earnings		1,654		6,341		1,519		612		2,614
Extraordinary item - RDA dissolution		-		-		(1,414)		-		-
Transfers		(41,314)		(41,077)		(40,439)		(43,989)		(41,189)
Total governmental activities		402,409		407,872		403,877		432,566		439,768
Business-type activities:										
Unrestricted interest and investment earnings		710		829		413		342		392
Transfers		41,314		41,077		40,439		43,989		41,189
Total business-type activities		42,024		41,906		40,852		44,331		41,581
Total primary government	\$	444,433	\$	449,778	\$	444,729	\$	476,897	\$	481,349
Change in Net Position										
Governmental activities	\$	44,663	\$	53,388	\$	21,738	\$	47,679	\$	68,969
Business-type activities		16,872	÷.	46,496	-	46,576	+	22,407	-	1,205
Total change in Net Position, primary government	\$	61,535	\$	99,884	\$	68,314	\$	70,086	\$	70,174

Fiscal Year										
	2014-15		<u>2015-16</u>	<u>2016-17</u>			<u>2017-18</u>		<u>2018-19</u>	
										General Revenues and Other Changes in Net Position Governmental activities:
										Taxes:
\$	430,001	\$	470,263	\$	503,226	\$	520,713	\$	552,861	Property taxes
	5,034		5,318		5,496		5,752		5,153	Property transfer taxes
	12,039		9,088		10,266		10,764		12,545	Sales and use tax
	34,893		4,315		2,812		2,917		2,847	Unrestricted aid from other governmental units
	16,028		19,358		20,726		25,659		19,877	Other
	7,858		7,756		5,900		14,467		25,170	Unrestricted interest and investment earnings
	-		-		-		-		-	Extraordinary item - RDA dissolution
	(33, 895)		(38,522)		(30,937)		(32,084)		(41,722)	Transfers
	471,958		477,576		517,489	_	548,188	_	576,731	Total governmental activities
									_	Business-type activities:
	400		687		780		1,107		2,118	Unrestricted interest and investment earnings
	33,895		38,522		30,937		32,084		41,722	Transfers
	34,295		39,209		31,717		33,191		43,840	Total business-type activities
\$	506,253	\$	516,785	\$	549,206	\$	581,379	\$	620,571	Total primary government
¢	106 751	¢	07.021	¢	75.007	٩	154.460		175 004	Change in Net Position
\$	126,751	\$	87,831	\$	75,927	\$	174,462	\$)=	Governmental activities
<i>•</i>	18,341		11,510		6,401		(2,972)	¢	11,189	Business-type activities
\$	145,092	\$	99,341	\$	82,328	\$	171,490	\$	186,393	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)

	Fiscal Year									
	2009-10	201	<u>10-11 (</u> 1)	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>				
General Fund										
Reserved	\$ 96,139									
Unreserved	117,623									
Total General Fund	\$ 213,762									
All Other Governmental Funds										
Reserved	\$ 45,452									
Unreserved										
Special revenue funds	224,468									
Capital projects funds	2,194									
Permanent fund	23									
Total All Other Governmental Funds	\$ 272,137									
General Fund										
Nonspendable		\$	8,052	\$ 6,525	\$ 3,906	\$ 22,529				
Restricted			73,182	82,067	99,170	113,233				
Committed			2,368	3,137	3,139	3,724				
Assigned			17,866	24,451	27,112	30,245				
Unassigned			129,247	133,437	151,538	154,044				
Total General Fund		<u>\$</u>	230,715	<u>\$ 249,617</u>	\$ 284,865	\$323,775				
All Other Governmental Funds										
Nonspendable		\$	2,539	\$ 2,601	\$ 2,496	\$ 2,324				
Restricted			248,608	233,492	216,540	206,763				
Committed			26,917	24,098	24,080	25,375				
Assigned			6,873	7,167	7,710	7,107				
Unassigned (deficit)			(2,807)							
Total All Other Governmental Funds		\$	282,130	\$ 267,358	\$ 250,826	\$241,569				

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.

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

]	Fiscal Year		
2014-15	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>

								General Fund
\$ 18,501	\$ 6	7,217	\$ 57,277	\$ 70,607	\$13	0,579		Nonspendable
106,774	. 9	4,529	107,999	129,161	14	1,709		Restricted
3,911		4,244	4,968	5,583		6,100		Committed
64,297	5	1,827	63,867	109,727	11	3,526		Assigned
174,986	14	0,746	 155,648	 138,970	10	0,899	-	Unassigned
<u>\$ 368,469</u>	<u>\$ 35</u>	8,563	\$ 389,759	\$ 454,048	<u>\$ 49</u>	2,813		Total General Fund
								All Other Governmental Funds
\$ 2,421	\$	2,944	\$ 2,523	\$ 2,670	\$	2,844		Nonspendable
223,394	22	3,338	235,244	235,029	25	6,050		Restricted
26,182	2	1,902	20,807	21,120	2	5,961		Committed
6,525		5,726	5,333	5,992		6,688		Assigned
(1,945)	-	 -	 (906)		-	-	Unassigned (deficit)
\$ 256,577	\$ 25	3,910	\$ 263,907	\$ 263,905	\$ 29	1,543		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		
	2009-10	<u>2010-11</u>	2011-12	<u>2012-13</u>	2013-14
Revenues					
Taxes	\$ 400,354	\$ 403,713	\$ 405,173	\$ 404,982	\$ 423,604
Licenses, permits, and franchises	18,977	19,464	17,632	20,778	22,059
Fines, forfeitures, and penalties	27,329	23,200	25,112	22,861	20,733
Revenues from use of money and property	1,814	5,160	1,447	1,251	3,193
Aid from other governmental units	481,739	495,471	479,801	524,238	538,308
Charges for services	179,579	187,276	178,308	166,989	183,953
Other	35,936	32,912	30,485	38,994	29,710
Total revenues	1,145,728	1,167,196	1,137,958	1,180,093	1,221,560
Expenditures					
General government	63,252	62,528	61,440	64,123	61,549
Public protection	549,707	564,747	566,896	579,838	600,309
Public ways and facilities	39,074	29,296	25,391	25,798	25,263
Health and sanitation services	145,720	160,499	170,297	176,690	173,740
Public assistance	216,238	224,144	215,216	215,914	226,570
Education	11,104	10,596	8,929	8,432	7,667
Recreation	-	-	-	-	-
Capital outlay	30,760	42,562	45,158	35,144	66,831
Debt service:					
Principal retirement	12,277	6,821	8,050	11,286	9,360
Interest and fiscal charges	5,722	4,795	5,035	5,164	3,990
Payment to refunding escrow agent	-	-	-	-	11,880
Refunding bond issuance costs	-	-	-	-	-
Cost of issuance	131				
Total expenditures	1,073,985	1,105,988	1,106,412	1,122,389	1,187,159
Excess of revenues over expenditures	71,743	61,208	31,546	57,704	34,401
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	93	167	217	84	35
Gain from insurance recovery	11	257	7	20	101
Issuance of long-term debt	23,396	7,310	15,088	5,684	34,104
Premium on long-term debt	1,002	-	-	902	3,810
Discount on long-term debt	(658)	-	-	-	-
Refunding bonds issued	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	-	-
Payment to refunding escrow agent	(33,209)	-	-	-	-
Transfers in	21,840	12,934	16,741	21,396	12,520
Transfers out	(65,078)	(54,930)	(59,152)	(67,074)	(55,318)
Total other financing sources (uses)	(52,603)	(34,262)	(27,099)	(38,988)	(4,748)
Net change in fund balances before	19,140	26,946	4,447	18,716	29,653
extraordinary item					
Extraordinary item:					
RDA dissolution			(317)		
Total extraordinary item			(317)		
Net change in fund balances	\$ 19,140	\$ 26,946	\$ 4,130	\$ 18,716	\$ 29,653
Debt service as a percentage of noncapital					
expenditures	1.73 %	1.09 %	1.23 %	1.51 %	2.25 %

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

		Fiscal Year		
2014-15	<u>2015-16</u>	<u>2016-17</u>	2017-18	<u>2018-19</u>
\$ 447,075	\$ 484,669	\$ 518,988	\$ 537,229	\$ 570,559
22,174	23,940	23,871	24,466	24,562
21,893	22,349	19,037	20,836	18,384
7,852	6,998	7,160	13,572	20,933
555,652	531,363	561,881	599,418	581,057
193,245	203,586	224,716	233,205	230,079
29,408	30,038	32,467	34,723	37,395
1,277,299	1,302,943	1,388,120	1,463,449	1,482,969
62,324	66,208	70,431	73,979	76,794
621,258	652,857	667,507	706,228	731,003
19,976	27,394	26,933	21,018	22,546
179,494	203,543	215,876	221,875	212,805
249,095	259,394	267,045	267,201	271,087
8,283	8,579	8,975	8,579	8,623
-	4	147	54	38
36,116	49,541	45,118	55,923	46,345
6,462	6,784	5,477	23,274	6,455
4,621	5,149	5,916	8,056	6,107
-	-	2,713	-	-
_	_	35	_	_
		55		_
1,187,629	1,279,453	1,316,173	1,386,187	1,381,803
1,107,029	1,279,433	1,510,175	1,300,107	1,301,003
89,670	23,490	71,947	77,262	101,166
07,070	23,470	/1,/4/	11,202	101,100
20				
39	-	-	-	-
39	74	322	2,688	108
5,000	11,100	-	18,024	8,700
-	-	-	-	-
-	-	-	-	-
-	-	4,615	-	-
-	-	615	-	-
-	-	(5,172)	-	-
18,993	14,262	22,445	33,600	18,538
(54,039)		(53,579)	(67,287)	(62,109)
(29,968)	(36,063)	(30,754)	(12,975)	(34,763)
(29,908)	(30,003)	(30,734)	(12,973)	(34,703)
59,702	(12,573)	41,193	64,287	66,403
59,102	(12,373)	<u>т1,175</u>	07,207	00,703
\$ 59,702	<u>\$ (12,573)</u>	<u>\$ 41,193</u>	<u>\$ 64,287</u>	\$ 66,403
0.96 %	0.97 %	1.11 %	2.36 %	0.94 %

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

Fiscal Year Ended June 30:	Secured	Unsecured	Supplemental	Total Taxable Assessed Value	Total Direct Tax Rate
2010	100,207,840	4,449,291	1,505,751	106,162,882	1%
2011	100,157,703	4,224,932	1,001,666	105,384,301	1%
2012	100,292,025	4,100,802	891,111	105,283,938	1%
2013	101,018,163	4,048,784	947,708	106,014,655	1%
2014	104,474,910	4,100,506	1,845,992	110,421,408	1%
2015	110,517,381	4,145,873	2,257,500	116,920,754	1%
2016	115,195,869	4,212,395	2,893,838	122,302,102	1%
2017	119,740,557	4,211,651	2,770,022	126,722,230	1%
2018	125,875,143	4,113,287	2,661,662	132,650,092	1%
2019	131,409,988	4,335,930	3,345,035	139,090,953	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 Homeowners Property Tax Relief are included in all values, and values are net of all exemptions.

Source:

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

	County Di	Overlapping Rates	
Fiscal Year	Basic Rate	Total Direct	Ventura County Bond Rate
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%
2014	1.0000%	1.0000%	0.0233%
2015	1.0000%	1.0000%	0.0223%
2016	1.0000%	1.0000%	0.0213%
2017	1.0000%	1.0000%	0.0203%
2018	1.0000%	1.0000%	0.0211%
2019	1.0000%	1.0000%	0.0211%

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.

Source:

COUNTY OF VENTURA PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO (In Thousands) (UNAUDITED)

	Fiscal Y	ear 2018	8-19	Fiscal Y	ear 20()9-10
Тахрауег	Secured Assessed Value	Rank	Percentage of Total County Taxable Secured Assessed Value	Secured Assessed Value	Rank	Percentage of Total County Taxable Secured Assessed Value
Amgen, Inc. \$	1,415,101	1	1.08 %	\$ 1,204,207	1	1.20 %
Southern California Edison Company	1,047,925	2	0.80 %	592,532	2	0.59 %
Procter-Gamble Paper Products	310,567	3	0.24 %	252,437	6	0.25 %
Macerich Oaks LLC	307,972	4	0.23 %	261,100	5	0.26 %
Southern California Gas Company	283,808	5	0.22 %	138,325	10	0.14 %
Baxalta US Inc	247,978	6	0.19 %			
Aera Energy LLC	223,820	7	0.17 %	411,960	3	0.41 %
Los Robles Hospital	211,237	8	0.16 %			
Chelsea GCA Realty Partnership LP	202,324	9	0.15 %	178,666	7	0.18 %
Duesenberg Investment Company	201,523	10	0.15 %	168,875	8	0.17 %
Occidental Petroleum Corporation				399,463	4	0.40 %
Verizon California, Inc.				 168,190	9	0.17 %
Total attributable to ten largest taxpayers §	4,452,255		3.39 %	\$ 3,775,755		3.77 %
Total Secured Assessed Value	131,409,988		100.00 %	\$ 100,207,840		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 2009-10 and the 2018-19 fiscal years.

Source:

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

Fiscal Year	Taxes Levied		Collected within the Fiscal Year of the Levy				Collections		Total Collections to Date				
Ended June 30:	for the Fiscal Year	(a)	Amount (a		Percentage of Levy (a)		Subsequent Years	(a)	Amount	(a)	Percentage of Levy (a)		
2010	\$ 342,351	\$	326,080		95.25 %	\$	10,043	\$	336,123		98.18 %		
2011	338,881		325,308		95.99 %		8,508		333,816		98.51 %		
2012	338,289		325,536		96.23 %		6,918		332,454		98.28 %		
2013	339,175		327,259		96.49 %		6,212		333,471		98.32 %		
2014	353,562		339,015		95.89 %		6,971		345,986		97.86 %		
2015	373,559		360,807		96.59 %		6,940		367,747		98.44 %		
2016	387,373		374,411		96.65 %		8,577		382,988		98.87 %		
2017	400,732		382,538		95.46 %		7,535		390,073		97.34 %		
2018	420,552		405,083		96.32 %		2,534		407,617		96.92 %		
2019	440,452		424,367		96.35 %		-		424,367		96.35 %		

(a) Corrected in 2014-15.

Notes:

(1) The collections presented are based on payments made on the secured, unsecured and supplemental taxes levied. The taxes levied are based on the equalized roll plus supplemental bills 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.

Source:

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

	Gov	vernmental Activities			
Certificates of Participation from Direct Placement (c)	Lease Revenue Bonds	Tax-Exempt Commercial Paper from Direct Borrowings (c)	Revolving Credit Agreement from Direct Borrowings (c)	Loans from Direct Borrowings (c)	
\$ 42,043	\$ -	\$ 16,971	\$ -	\$ 5,252	
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· · · · · · · · · · · · · · · · · · ·	,		-		
)	-)	-	/	
-	,		17.883	,	
-	34,143	-	24,255	7,809	
		Business-type Ac	tivities		
Certificates of Participation from Direct Placement (c)	Lease Revenue Bonds	Tax-Exempt Commercial Paper from Direct Borrowings (c)	Revolving Credit Agreement from Direct Borrowings (c)	Loans from Direct Borrowings (c)	Capital Lease Obligations from Direct Borrowings (c)
\$ 68,963	\$-	\$ 6,730	\$ -	\$ 4,768	\$ 1,346
65,554	-	6,579	-	6,117	903
61,851	-	8,473	-	6,264	460
/	,		-	,	37
-	,		-		180
, ()	,		-	, ()	144
		A 775	_	5,188 (b)	2,447
50,535 (b)	304,409	,			
2,808 (b) 2,741	339,818 331,827	4,193	3,617	4,949 (b) 4,707	23,418 422,542
	Participation from Direct Placement (c) \$ 42,043 37,949 33,645 29,822 13,462 11,072 8,585 - - - - - Certificates of Participation from Direct Placement (c) \$ 68,963 65,554 61,851 58,160 54,120 53,592 (b)	Certificates of Participation from Direct Placement (c) Lease Revenue Bonds \$ 42,043 \$ - 37,949 33,645 - 29,822 17,070 13,462 53,578 11,072 49,370 8,585 44,907 - 44,996 - 39,675 - 34,143 Certificates of Participation from Direct Placement (c) Lease Revenue Bonds \$ 68,963 \$ - 65,554 61,851 - 58,160 53,592 (b) 309,235	Participation from Direct Placement (c) Revenue Bonds Commercial Paper from Direct Borrowings (c) \$ 42,043 \$ - \$ 16,971 37,949 - 19,221 33,645 - 27,727 29,822 17,070 12,738 13,462 53,578 7,637 11,072 49,370 11,232 8,585 44,907 20,926 - 44,996 19,206 - 39,675 - - 34,143 - - Business-type Ac Participation from Direct Placement (c) Lease Revenue Bonds Tax-Exempt Commercial Paper from Direct Borrowings (c) \$ 68,963 \$ - 6,579 61,851 - 8,473 58,160 318,591 6,362 54,120 313,950 5,964 53,592 (b) 309,235 5,369	$\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Certificates of Participation from Direct Placement (c) Lease Revenue Bonds Tax-Exempt Commercial Paper from Direct Borrowings (c) Revolving Credit Agreement from Direct Borrowings (c) Loans from Direct Borrowings (c) \$ 42,043 \$ \$ \$ 16,971 \$

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	Percentage of Assessed Value of Property (2)		
2009-10	\$ 146.073	0.39%	\$177	0.14%		
2009-10	145,440	0.37%	175	0.14%		
2011-12	149,194	0.36%	179	0.14%		
2012-13	458,225	1.10%	546	0.43%		
2013-14	463,908	1.06%	550	0.42%		
2014-15	454,383 (a)	0.98%	536	0.39%		
2015-16	450,434	0.95%	530	0.37%		
2016-17	447,772	0.89%	523	0.35%		
2017-18	437,556	0.83%	509	0.33%		
2018-19	422,542	0.77%	496	0.31%		

(a) Corrected in 2015-16.

(b) Corrected in 2017-18, to correctly classify Waterworks District No. 19 USDA COPs.

(c) Title revised in 2018-19.

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. In addition the "Demographic and Economic Statistics" table has been updated in FY 2018-19.

(2) See the "Legal Debt Margin Information" table for assessed value of property figure.

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

		Assessed lue of Property	De	Legal ebt Limit (1)	 nt of debt ble to limit	Legal Debt Margin (2)		Total net debt applicable to the limit as a percentage of debt limit	
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%	
2013-14		110,421,408		1,380,268	-		916,360	0.00%	
2014-15		116,920,754		1,461,509	-		1,007,126	0.00%	
2015-16		122,302,102		1,528,776	-		1,078,342	0.00%	
2016-17		126,722,230		1,584,028	-		1,136,256	0.00%	
2017-18		132,650,092		1,658,126	-		1,220,570	0.00%	
2018-19		139,090,953		1,738,637	-		1,316,095	0.00%	

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:

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

Certificates of Participation from direct placement (d)

		Less:	Net			
	Gross	Operating	Available	Debt S		
Fiscal Year	Revenue*	Expenses	Revenue	Principal	Interest	Coverage
2009-10	\$ 47,717 (b)	\$ -	\$ 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
2013-14	23,719 (b)	-	23,719	19,550	4,169	1.00
2014-15 (c)	8,955	-	8,955	5,561	3,394	1.00
2015-16 (c)	9,015	-	9,015	5,844 (a)	3,171	1.00
2016-17 (c)	56,452 (b)	-	56,452	56,313	139	1.00
2017-18	160	-	160	67	93	1.00
2018-19	161	-	161	70	91	1.00

* Revenue source is lease rental payments and installment sale payments.

(a) Principal (including premiums) starting in 2015-16.

(b) Gross revenue includes debt refunding.

(c) Corrected in 2017-18 to include Waterworks District No.19 COPs.

(d) Title revised in 2018-19.

Tax Exempt Commercial Paper from direct borrowings (a)

Tax Exempt Co	miller cia	i i aper nom unecc	00110	wings (a)						
				Less:	Net					
		Gross	0	perating	Available	_	Debt S	Servi	ce	
Fiscal Year		Revenue*	E	xpenses	 Revenue		Principal		Interest	Coverage
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
2013-14		5,516		-	5,516		5,500		16	1.00
2014-15		2,013		-	2,013		2,000		13	1.00
2015-16		2,025		-	2,025		2,000		25	1.00
2016-17		2,492		-	2,492		2,302		190	1.00
2017-18		23,743		-	23,743		23,399		344	1.00

* Revenue source is lease rental payments and proceeds from PFA III and Lease Revenue Bonds. (a) Title revised in 2018-19.

Revolving Credit Agreement from direct borrowings (a) (b)

	~		Less:		Net					
	Gross		Operating		Available		Debt Service			
Fiscal Year	 Revenue*	_	Expenses	_	Revenue	_	Principal	_	Interest	Coverage
2017-18	\$ 3,212	\$	-	\$	3,212	\$	2,899	\$	313	1.00
2018-19	3,423		-		3,423		2,900		523	1.00

* Revenue source is lease rental payments.

(a) New in 2017-18.

(b) Title revised in 2018-19.

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

Loans Payable fr	om dire	ect borrowings (b)		Less:	Net					
		Gross	C	Operating	Available	_	Debt S	bervi	ce	
Fiscal Year		Revenue*	H	Expenses	 Revenue		Principal		Interest	Coverage
2009-10	\$	3,565	\$	3,531	\$ 34	\$	172	\$	89	0.13
2010-11		7,303		7,937	(634)		353		254	(1.04)
2011-12 (a)		4,945		4,097	848		629		290	0.92
2012-13		4,564		2,725	1,839		544		276	2.24
2013-14		4,626		4,008	618		542		269	0.76
2014-15 (c)		4,699		3,924	775		534		257	0.98
2015-16 (c)		4,152		4,265	(113)		519		248	(0.15)
2016-17 (c)		4,187		3,017	1,170		516		237	1.55
2017-18		4,984		4,049	935		526		230	1.24
2018-19		5,535		4,341	1,194		536		220	1.58

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

Less:

(a) Corrected in 2013-14.

(b)Title revised in 2018-19.

(c) Corrected in 2017-18 to exclude Waterworks District No.19 COPs.

Capital Leases from direct borrowings (a)

•	Gross	Oper	ating	Available	_	Debt S	Servio	ce	
Fiscal Year	 Revenue*	Expe	enses	Revenue	_	Principal		Interest	Coverage
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	1	423		36	1.00
2013-14	40		-	40)	37		3	1.00
2014-15	42		-	42		36		6	1.00
2015-16	43		-	43		32		11	1.00
2016-17	1,027		-	1,027	,	931		96	1.00
2017-18	6,573		-	6,573		5,860		713	1.00
2018-19	7,716		-	7,716		7,039		677	1.00

Net

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

(a) Title revised in 2018-19.

Lease Revenue B	onds (a)	Less:	Net				
		Gross	Operating	Available	 Debt S	Servi	ce	
Fiscal Year		Revenue*	 Expenses	 Revenue	Principal		Interest	Coverage
2012-13 (b)	\$	2,513	\$ -	\$ 2,513	\$ 421	\$	2,092	1.00
2013-14 (b)		20,515	-	20,515	6,042		14,473	1.00
2014-15 (b)		24,234	-	24,234	8,924		15,310	1.00
2015-16		24,357	-	24,357	9,289		15,068	1.00
2016-17		29,353	-	29,353	13,052		16,301	1.00
2017-18		29,550	-	29,550	13,312		16,238	1.00
2018-19		29,471	-	29,471	13,720		15,751	1.00

* Revenue source is lease rental payments.

(a) New in 2012-13.

(b) Corrected in 2015-16, restated principal (including premium).

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

			_	rsonal come		er Capita Personal		Unemployment	
Year	Population	(a)	(in r	nillions)	(a)	 Income	(a)	Rate	(d)
2010	825,298	(1)	\$	37,869	(1)	\$ 45,885	(1)	10.8%	
2011	830,990	(1)		39,908	(1)	48,025	(1)	10.3%	(2)
2012	835,143	(1)		41,705	(1)	49,937	(1)	9.1%	
2013	840,175	(1)		42,314	(1)	50,363	(1)	7.9%	
2014	844,749	(1)		44,708	(1)	52,925	(1)	6.7%	(2)
2015	848,925	(1)		47,195	(1)	55,594	(1)	5.6%	
2016	851,096	(1)		48,381	(1)	56,846	(1)	5.2%	
2017	854,223	(1)		50,551	(1)	59,178	(1)	4.5%	
2018	857,415	(b)		52,900	(c)	61,804	(c)	3.8%	(2)
2019	856,598	(b)		55,500	(c)	62,738	(c)	3.7%	

Notes:

1) Revised in 2018-19 to reflect data from the U.S. Department of Commerce (last updated: March 6, 2019.)

2) Updated in 2018-19

Sources:

- (a) U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts, CAINC1 Personal Income Summary: Personal Income, Population, Per Capita Personal Income. Population numbers reflect Census Bureau midyear population estimates for 2010-2017 and County population as of March 2018. All dollar estimates are in current dollars (not adjusted for inflation).
- (b) State of California, Department of Finance, Report E-5 Population and Housing Estimates for Cities, Counties, and the State, January 1, 2011 - 2019 with a 2010 Census benchmark as of May 1, 2019.
- (c) 2019 Los Angeles County and Ventura County Economic Outlook, Ventura County Economic Forecast Summary, 2013 2018 History, 2019 - 2023 Forecast. (P.29)
- (d) State of California, Employment Development Department, Labor Market Information Division, Unemployment Rates (Labor Force) Report June 2019. Historical Civilian Labor Force, data not seasonally adjusted. 2010 to 2018 rates are annual averages. The 2019 rate is a six-month average.

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

		2019 (a)		2010 (b)	
		D 1	Percentage of Total County			Percentage of Total County
Employer	Employees	Rank	Employment(c)	Employees	Rank	Employment
United States Naval Base	18,776	1	4.65%	15,300	1	5.26%
County of Ventura	8,435	2	2.09%	8,241	2	2.83%
Amgen, Inc.	5,500	3	1.36%	6,700	3	2.30%
Anthem Inc. (previously Wellpoint, Inc.)	2,860	4	0.71%	3,622	4	1.25%
Simi Valley Unified School District	2,737	5	0.68%	2,600	5	0.89%
Community Memorial Hospital	2,300	6	0.57%	2,000	7	0.69%
Conejo Valley Unified School District	2,050	7	0.51%	2,129	6	0.73%
Dignity Health (St. John's)	2,016	8	0.50%			
Ventura Unified School District	1,835	9	0.45%	1,909	9	0.66%
Oxnard Union School District	1,654	10	0.41%			
Los Robles Regional Medical Center				1,469	10	0.51%
Ventura County Community College Dist				1,935	8	0.67%
	48,163		11.93%	45,905		15.79%

Sources:

(a) 2019 Los Angeles County and Ventura County Economic Outlook, February 2019.

(b) 2010 Real Estate and Economic Outlook as of February, 2010.

(c) Employment Development Department, Ventura County, Industry Employment & Labor Force.

COUNTY OF VENTURA FULL-TIME EMPLOYEES BY FUNCTION LAST FISCAL YEARS (UNAUDITED)

Function/Program	2009-10	2010-11	2011-12	2012-13	2013-14
Governmental activities:					
General government	1,216	1,201	1,216	1,155	1,176
Public protection	2,982	3,014	2,981	3,040	3,074
Health and sanitation	1,059	1,064	1,132	1,250	1,210
Public assistance	1,019	1,067	1,103	1,127	1,193
Education	89	64	62	58	56
Total governmental activities	6,365	6,410	6,494	6,630	6,709
Business-type activities:					
Medical Center	1,290	1,338	1,378	1,449	1,468
Health Care Plan	-	-	-	2 (a)	46
Airports	29	29	27	29	28
Parks and Harbor	82	97	88	93	94
Total business-type activities	1,401	1,464	1,493	1,573	1,636
Total government-wide	7,766	7,874	7,987	8,203	8,345

(a) New employment function in fiscal year 2012-13.

Notes:

(1) Full-time employees work a minimum of 64 hours per biweek.

Source:

Auditor-Controller, County of Ventura

COUNTY OF VENTURA FULL-TIME EMPLOYEES BY FUNCTION LAST FISCAL YEARS (UNAUDITED)

2014-15	2015-16	2016-17	2017-18	2018-19	Function/Program
					Governmental activities:
1,215	1,411	1,368	1,321	1,279	General government
3,045	3,064	3,059	3,077	3,106	Public protection
1,222	1,515	1,674	1,641	1,133	Health and sanitation
1,280	1,409	1,431	1,348	1,378	Public assistance
49	52	51	49	49	Education
6,811	7,451	7,583	7,436	6,945	Total governmental activities
					Business-type activities:
1,484	1,468	1,478	1,453	1,518	Medical Center
46	51	39	39	42	Health Care Plan
27	32	29	28	28	Airports
86	80	84	91	99	Parks and Harbor
1,643	1,631	1,630	1,611	1,687	Total business-type activities
8,454	9,082	9,213	9,047	8,632	Total government-wide

COUNTY OF VENTURA OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS (UNAUDITED)

			Fiscal Year		
Function/Program	2009-10	2010-11	2011-12	2012-13	2013-14
Public protection					
Sheriff:					
Jail bookings	27,818	27,935	25,030	26,432	26,332
District Attorney:	- ,	.)	-)	-) -	-)
Filed felonies	3,898	3,840	3,458	3,926	4,144
Filed misdemeanors	13,823	13,374	12,410	10,972	10,411
Probation:					
Cases supervised - Adult	17,450	17,197	16,924	16,453	15,034
Cases supervised - Juvenile	2,253	1,631	1,425	1,189	984
Average daily population	174	163	135	108	98
Health					
Public Health:					
Clinic client visits	32,559	23,535	25,612	22,735	15,718
Vaccines distributed	51,216	44,234	46,233	32,331	29,031
Hospital:					
Patient days	56,916	52,112	52,525	54,878	53,351
Emergency room visits	46,571	47,047	48,913	52,285	51,532
Clinic visits (including satellite clinics)	434,943	449,058	470,421	485,255	429,058
Behavioral Health:					
Total contacts - Mental Health	379,726 (a			443,674	435,400
Unduplicated client count	12,899	13,348	12,481	13,516	13,770
Total contacts - Alcohol and Drug Program	138,315	140,330	141,733	399,710 (c) 405,538
Total contacts - Driving Under the Influence Program	118,922	115,386	117,414	106,310	94,908
Public assistance					
Average number of CalWORKs participants	17,284	17,465	16,011	15,163	14,265
Average number of CalWORKs cases	7,229	7,221	6,752	6,456	6,142
Average number of CalFresh participants (b)	53,930	60,624	64,795	68,033	71,338
Average number of CalFresh cases (b)	24,483	28,107	30,692	32,345	34,085
Average child welfare services caseload	784	803	1,044	1,098	1,196

(a) Corrected in 2012-13.

(b) Prior to 2012-13 CalFresh was formerly Food Stamps.

(c) Prior to 2012-13 prevention contacts were not included.

(d) Corrected in 2017-18.

Sources:

County of Ventura, various departments

COUNTY OF VENTURA OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS (UNAUDITED)

_		Fiscal Year			
2014-15	2015-16	2016-17	2017-18	2018-19	Function/Program
					Public protection
					Sheriff:
26,410	28,114	29,203 (d)	32,582	29,473	Jail bookings
,	,		,	,	District Attorney:
3,133	2,800	2,458	2,594	2,547	Filed felonies
12,379	14,882	17,280	16,883	14,286	Filed misdemeanors
					Probation:
13,581	8,425	8,079	7,241	7,090	Cases supervised - Adult
919	757	748	669	608	Cases supervised - Juvenile
82	87	91	88	75	Average daily population
					Health
					Public Health:
17,342	14,787	12,701	12,680	16,196	Clinic client visits
27,943	24,890	20,110	15,590	18,130	Vaccines distributed
					Hospital:
49,000	48,283	47,886	43,960	42,723	Patient days
54,022	55,369	54,055	55,981	56,443	Emergency room visits
486,135	523,176	656,814	657,381	665,303	Clinic visits (including satellite clinics)
					Behavioral Health:
463,002	487,455	499,839	503,639	523,305	Total contacts - Mental Health
17,868	17,808	18,828	18,310	18,922	Unduplicated client count
600,127	622,658	650,439	672,129	685,683	Total contacts - Alcohol and Drug Program
98,667	101,092	93,567	87,680	92,613	Total contacts - Driving Under the Influence Program
					Public assistance
14,035	13,176	11,844	10,864	9,540	Average number of CalWORKs participants
5,984	5,568	5,010	4,613	4,050	Average number of CalWORKs cases
76,152	78,438	75,554	70,278	64,038	Average number of CalFresh participants (b)
36,710	38,189	36,992	35,080	32,975	Average number of CalFresh cases (b)
1,192	1,210	1,195	1,142	1,001	Average child welfare services caseload

COUNTY OF VENTURA CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS (UNAUDITED)

			Fiscal Year		
	2009-10	2010-11	2011-12	2012-13	2013-14
Governmental Activities:					
General government					
Building - Hall of Administration	Occupied by ge	eneral governmer	nt and support ser	vices.	
Public protection					
Jail and detention facilities:					
Probation:					
Adult facilities - work furlough	1	1	1	1	1
Adult beds - work furlough	235	235	235	235	235
Juvenile facilities	1	1	1	1	1
Juvenile beds	205	205	205	205	420
Sheriff:					
Adult facilities	3	3	3	3	3
Adult beds	1,606	1,606	1,606	1,606	1,606
Sheriff helicopters	4	4	4	4	4
Fire trucks	65	63	62	64	64
Fire stations	31	31	31	32	32
Building - Hall of Justice	Occupied by pu	ublic safety depar	rtments and court	s.	
Miles of flood control channels (a)	216.50	216.50	216.50	216.50	216.50
Public ways and facilities					
Centerline miles of county roads	544.15	543.86	542.46	542.43	541.91
Traffic signals	37	37	42	38	38
Bridges	158	158	159	159	159
Education					
Libraries	5	5	5	5	5

(a) Prior year miles of flood control channels increased in fiscal year 2011-12 due to previously unreported channels.

(b) In September of 2015, the Probation Agency shut down the Work Furlough Program and replaced it with a "day reporting model treatment program". The new treatment program is being operated by an outside provider contracted by the agency.

(c) In September of 2016, the building for the Work Furlough Program was demolished.

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)

		Fiscal Year			
2014-15	2015-16	2016-17	2017-18	2018-19	_
					Governmental Activities:
					General government
Occupied by	general governme	ent and support ser	rvices.		Building - Hall of Administration
					Public protection Jail and detention facilities: Probation:
1		(b) - (c	- ()	-	Adult facilities - work furlough
235	- ((b) -	-	-	Adult beds - work furlough
1	1	1	1	1	Juvenile facilities
420	420	420	420	420	Juvenile beds
					Sheriff:
3	3	3	3	3	Adult facilities
1,650	1,650	1,650	1,606	1,606	Adult beds
4	5	5	5	5	Sheriff helicopters
64	67	72	69	70	Fire trucks
32	32	32	32	33	Fire stations
Occupied by	public safety dep	artments and court	s.		Building - Hall of Justice
216.50	216.50	216.50	216.50	216.50	Miles of flood control channels (a)
					Public ways and facilities
542.84	542.84	542.67	542.66	542.59	Centerline miles of county roads
39	40	40	42	42	Traffic signals
158	158	158	158	158	Bridges
-	-	-	-	-	Education
5	5	5	5	5	Libraries

COUNTY OF VENTURA CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS (UNAUDITED) (Continued)

2 272 2
272
272
272
_ , _
2
2
-
891
2
202
218
30
159
5.6
3
27
637
3
672
22.5
1
310
233
1
1
20 2 1: 5 6: 22 3

(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)

		Fiscal Y	ear		
2014-15	2015-16	2016-17	2017-18	2018-19	_
					Business-type Activities:
					Medical Center
2 272	2 272	2 272	2 272	2 272	Hospitals Licensed beds
					Department of Airports
2 891 2 225	2 891 2 225	2 893 2 203	2 893 2 203	2 893 2 203	Number of airports Number of acres Number of runways Number of hangars
					Waterworks Districts - Water
218 30	218 30	250 31	250 31	262 31	Miles of pipeline Number of reservoirs
					Waterworks Districts - Sewer
159 5.6 3	159 5.6 3	159 5.6 3	159 5.6 3	163 5.6 3	Miles of pipeline Treatment capacity (millions of gallons per day) Number of treatment plants
					Parks and Harbor
264,633367222.5131023311	264,633367222.5131023311	274,649367222.5131023311	274,649367222.5131023311	274,649367222.5131023311	Number of county parks Park acreage County golf courses County golf course acreage Miles of park trails Number of harbors Number of acres Number of boat slips Fuel dock Sportfishing dock

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Single Audit Report For the Year Ended June 30, 2019 County of Ventura, California



County of Ventura, California

Single Audit Report

For the Year Ended June 30, 2019

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CPAs & BUSINESS ADVISORS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Supervisors County of Ventura, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 21, 2020. Our report includes a reference to other auditors who audited the financial statements of the Ventura County Public Financing Authority and the Children and Families First Commission of Ventura County, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2019-001 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Finding

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs and separate corrective action plan. The County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

ide Sailly LLP

Rancho Cucamonga, California February 21, 2020



CPAs & BUSINESS ADVISORS

Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance; and the Supplemental Schedule of California State Department of Aging Expenditures of Federal and State Awards

To the Board of Supervisors County of Ventura, California

Report on Compliance for Each Major Federal Program

We have audited the County of Ventura, California's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2019. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Children and Families First Commission of Ventura County, a discretely presented component unit, which received \$184,074 in federal awards which is not included in the schedule during the year ended June 30, 2019. Our audit, described below, did not include the operations of the Children and Families First Commission of Ventura County because they engaged other auditors.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2019-002. Our opinion on each major federal program is not modified with respect to these matters.

The County's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs and separate corrective action plan. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency in internal control over compliance is a deficiency in internal control over compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2019-002 that we consider to be a significant deficiency.

The County's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs and separate corrective action plan. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance and the Supplemental Schedule of California State Department of Aging Expenditures of Federal and State Awards

We have audited the 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 as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated February 21, 2020, which contained unmodified opinions on those financial statements. Our report included a reference to other auditors who audited the financial statements of the Ventura County Public Financing Authority and the Children and Families First Commission of Ventura County, as described in our report on the County's financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The Supplemental Schedule of California State Department of Aging Expenditures of Federal and State Awards is presented for purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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. In our opinion, the schedule of expenditures of federal awards and the Supplemental Schedule of California State Department of Aging Expenditures of Federal and State Awards are fairly stated in all material respects in relation to the financial statements as a whole.

Ide Sailly LLP

Rancho Cucamonga, California March 27, 2020

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
U.S. DEPARTMENT OF AGRICULTURE:				
CHILD NUTRITION CLUSTER				
Passed-through California Department of Education: School Breakfast Program	10.552	02060 SN 56B	\$ 58,343	s -
National School Lunch Program	10.553 10.555	03069-SN-56R 03069-SN-56R	5 58,545 108,031	
Total Child Nutrition Cluster			166,374	-
SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM (SNAP) CLUSTER				
Passed-through California Department of Aging:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program:				
Supplemental Nutrition Assistance Education Program	10.561 10.561	SP-1718-18 SP-1819-18	11,667 56,121	-
Supplemental Nutrition Assistance Education Program Sub-total	10.501	31-1819-18	67,788	-
Passed-through California Department of Public Health:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program:				
The Nutrition Education and Obesity Prevention Program	10.561	16-10161	255,848	-
The Nutrition Education and Obesity Prevention Program Sub-total	10.561	16-10161	585,166 841,014	
			041,014	
Passed-through California Department of Social Services: State Administrative Matching Grants for the Supplemental Nutrition Assistance Program:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program: Welfare Fraud CalFresh Admin	10.561	CFL 15/16-15, 40	382,984	-
CalFresh CalWIN	10.561	WCDS 9/28/18	561,393	-
CalFresh Admin	10.561	CFL 18/19-12	13,612,741	-
CalFresh Employment & Training Sub-total	10.561	CFL 18/19-55	51,761 14,608,879	-
Total State Administrative Matching Grants for the Supplemental Nutrition Assistance Program			15,517,681	
Total Supplemental Nutrition Assistance Program (SNAP) Cluster			15,517,681	-
FOREST SERVICE SCHOOLS AND ROADS CLUSTER Passed-through State Controller's Office:				
Schools and Roads - Grants to States: Federal Forest Reserve	10.665	9400	43,520	
Total Forest Service Schools and Roads Cluster	10.005	9400	43,520	
Direct Programs: Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	N/A	6,063	
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	N/A	2,680	
Sub-total Direct Programs			8,743	-
Passed-through California Department of Public Health:				
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	17-10130	1,097,626	-
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	18-10130	3,543,429 4,641,055	
Sub-total Total Special Supplemental Nutrition Program for Women, Infants and Children			4,649,798	
Direct Programs: Law Enforcement Agreements:				
2018 Controlled Substance Annual Oper&Fin Plan	10.704	15-LE-11051360-030	16,218	-
Watershed Protection and Flood Prevention:				
Beardsley-Ferro Channel	10.904	NR189104XXXXC001	122,628	
European or Watarah ad Diretaction Directory				
Emergency Watershed Protection Program: Thomas Fire, Fox Canyon	10.923	68-9104-18-210	5,729	
Thomas Fire, Jepson Wash	10.923	68-9104-18-208	24,104	-
Thomas Fire, Barlow Canyon	10.923	68-9104-18-209	(750)	· · ·
Sub-total Sub-total Direct Programs			29,083	
-				
Passed-through California Department of Food and Agriculture: Plant and Animal Disease, Pest Control, and Animal Care:				
Plant and Animal Disease, Pest Control, and Animal Care: Glassy Winged Sharp Shooter (GWSS)	10.025	18-8506-0484-CA	783,887	-
Sudden Oak Death (SOD)	10.025	AP18PPQFO000C522	1,600	-
Light Brown Apple Moth (LBAM) Sub-total	10.025	18-0299-000FR	5,336 790,823	
Suo-totai			/90,823	
Passed-through California Department of Education:				
Child & Adult Care Food Program	10.558 10.558	04324-CACFP-56-GM-IC	2,201 15,201	-
Child & Adult Care Food Program Sub-total	10.558	04324-CACFP-56-GM-IC	17,402	
Total U.S. Department of Agriculture			21,353,527	
U.S. DEPARTMENT OF COMMERCE				
Passed-through Department of Fish and Wildlife: Columbia River Fisheries Development Program				
Fisheries Restoration Grant - Arrundo Free Wtrshd Project GRA	11.438	P1750901	25,848	
Total U.S. Department of Commerce			25,848	-
U.S. DEPARTMENT OF EDUCATION				
Passed-through Department of Rehabilitation:				
Rehabilitation Services Vocation Rehabilitation Grants to States: Case Services and Cooperative Program Agreements	84.126	N/A	29,905	
Total U.S. Department of Education	07.120	15/74	29,905	
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^[1] N/A - Not Available

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES: HEALTH CENTER PROGRAM CLUSTER				
Direct Programs: Consolidated Health Centers (Community Health Centers, Migrant Health Centers,				
Health Care for the Homeless, And Public Housing Primary Care):				
Healthcare for the Homeless Healthcare for the Homeless	93.224 93.224	N/A N/A	\$ 22,707 1,478,210	\$ -
Healthcare for the Homeless	93.224	N/A N/A	621,544	
Sub-total Direct Programs			2,122,461	-
Total Health Center Program Cluster			2,122,461	
AGING CLUSTER Passed-through California Department of Aging:				
Special Programs for the Aging - Title VII, Chapter 3 - Programs for Prevention of				
Elder Abuse, Neglect, and Exploitation:				
Title VIIB-Elder Abuse Program	93.041 ^[2]	AP-1819-18	6,992	6,000
Special Programs for the Aging - Title VII, Chapter 2 - Long-Term Care Ombudsman Services for Older Individuals:				
Title VIIA-Ombudsman	93.042 ^[2]	AP-1819-18	45,617	45,617
Special Programs for the Aging Title III, Part D Disease Prevention and Health Promotion Services:				
Title IIID-Disease Prevention	93.043 ^[2]	AP-1819-18	62,457	-
Special Programs for the Aging Title III, Part B Grants For Supportive Services And Senior Centers: Title IIIB-Ombudsman	93.044	AP-1819-18	31,318	31,318
Title IIIB-Supportive Services	93.044	AP-1819-18 AP-1819-18	737,752	115,000
Title IIIB-Supportive Services Admin	93.044	AP-1819-18	107,289	
Sub-total			876,359	146,318
Special Programs for the Aging Title III, Part C Nutrition Services:				
Title IIIC-Nutrition Services Title IIIC-Nutrition Services Admin	93.045 93.045	AP-1819-18 AP-1819-18	1,348,989 188,399	693,641
Sub-total	95.045	AI=1019=10	1,537,388	693,641
National Family Caregiver Support, Title III, Part E:				
Title IIIE-Family Caregiver Support	93.052 ^[2]	AP-1819-18	330,792	141,254
Title IIIE-Administration	93.052 ^[2]	AP-1819-18	48,698	-
Sub-total			379,490	141,254
Nutrition Services Incentive Program (NSIP)	93.053	AP-1819-18	158,761	-
Sub-total passed-through California Department of Aging			3,067,064	1,032,830
Total Aging Cluster			3,067,064	1,032,830
MEDICAID CLUSTER Passed-through California Department of Aging:				
Medical Assistance Program: Multipurpose Senior Services Program (MSSP)	93.778	MS-1819-34	685,600	
	<i>y</i> 5.776	MB-1019-54	005,000	
Passed-through California Department of Health Care Services: Medical Assistance Program:				
Home & Community Based Alternatives	93.778	18-95229	252,158	-
Child Health & Disability Prevention -Foster Care (CHDPFC) Child Health & Disability Prevention -Foster Care (CHDPFC)	93.778 93.778	CHDP Letter 18-03 CHDP Letter 18-03	72,269 261,572	-
Child Health & Disability Prevention -Foster Care (CHDFPC)	93.778	CHDP Letter 18-03	64,055	-
California Children's Services Admin Allocations (CCS, Healthy Families, & Medi-Cal Admin)	93.778	Title XIX & XXI	2,284,488	-
Child Health & Disability Prevention/Early and Periodic Screening, Diagnosis, and Treatment (CHDP/EPSDT) Child Health and Disability Prevention (CHDP) - Fluoride Varnish - Oral Health	93.778 93.778	Title XIX Title XIX	469,670 343,320	-
RX for Kids (CFS-SPMP)	93.778	CFL 18-19	1,351,275	-
In Home Supportive Services Title XIX, Skilled Prof. Med Personnel (SPMP), Adult & Fam Services	93.778	CFL 18-19	1,022,257	-
Medi-Cal - Admin Sub-total	93.778	MCAC 2018-19 10	20,006,095 26,127,159	
Passed-through California Department of Social Services: Medical Assistance Program:				
CalWIN Medi-Cal	93.778	WCDS 9/28/18	1,760,100	-
CWS-IV-E - Health Related PA in Home Support Services	93.778 93.778	CFL 18/19-59 CFL 18/19-45,53,80	4,081,229 534,696	-
In Home Supportive Services Title XIX	93.778	CFL 18/19-53	4,991,141	-
APS/CSBG	93.778	CFL 18/19-59	872,377	-
Sub-total			12,239,543	
Passed-through California Department of Public Health:				
Medical Assistance Program: Childhood Lead Poisoning Prevention Program (CLPPP)	93.778	17-10250	135,822	-
Total Medicaid Cluster			39,188,124	-

^[1] N/A - Not Available

^[2] Denotes that this program is part of the Aging Cluster at the request of the California Department of Aging

J.S. DEPT/PASS-THROUGH AGENCY/ ROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
LS. DEPARTMENT OF HEALTH AND HUMAN SERVICES, CONTINUED:	· •	NUMBER		
EMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF) CLUSTER				
Passed-through California Department of Social Services: Temporary Assistance for Needy Families:				
Welfare Fraud CalWORKs	93.558	CFL 15/16-5, 11	\$ 815,983	\$ -
CalWORKs - CalWIN	93.558	WCDS 9/28/18	178,207	-
CalWORKs CalWORKs	93.558 93.558	CFL-18/19-17,76 CA800FED, CA800M	21,800,402 6,688,840	6,018,268
CWS - TANF	93.558	CFL 18/19-20	2,017,936	-
Approved Relative Caregiver CalWORKs Family Stabilization	93.558 93.558	CFL 18-19 CFL 18-19	151,935 264,194	-
Cal-Learn Program	93.558	CFL 18-19	232,027	-
Total Temporary Assistance for Needy Families (TANF) Cluster			32,149,524	6,018,268
Direct Programs:				
Increasing Access to Specialized Services and Supports for Individuals with Alzheimer's Disease and Related Disorders:				
AoA-Alzheimer's Disease Program Initiative	93.470	90-ADPI0007-01-00	16,178	
Sub-total				
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease:	02.010	112/11 + 25202	154.001	
Ryan White Title III, Part C Ryan White Title III, Part C	93.918 93.918	H76HA25703 H76HA25703	154,091 34,892	-
Sub-total	55.510	11/011/25/05	188,983	
Assisted Outpatient Treatment:				
Assisted Outpatient Treatment Grant Program for Individuals with Serious Mental Illness	93.997	N/A N/A	262,179	211,740
Assisted Outpatient Treatment Grant Program for Individuals with Serious Mental Illness Sub-total	93.997	N/A	691,700 953,879	211,740
Sub-total Direct Programs			1,159,040	211,740
Passed-through California Department of Aging:				
Medicare Enrollment Assistance Program:	02.071	NG 1810-10	27.740	
Medical Improvements for Patients & Providers Act Medical Improvements for Patients & Providers Act	93.071 93.071	MI-1819-19 MI-1718-18	37,749 12,352	
Sub-total			50,101	
Passed-through National Council on Aging:				
Medicare Enrollment Assistance Program	93.071	PO# 685	47,065	
Medicare Enrollment Assistance Program Sub-total	93.071	90MINC0001	29,114 76,179	
Total Medicare Enrollment Assistance Program			126,280	
Passed-through California Department of Aging:				
State Health Insurance Assistance Program: Health Insurance Counseling and Advocacy Program (HICAP)	93.324	HI-1718-18	83,729	3,000
Passed-through California Department of Child Support Services:				
Child Support Enforcement:	02.562	100404.0050	11.501.660	
Title IV - D: Child Support Enforcement (FFP)	93.563	1804CACSES	14,524,669	
Passed-through California Department of Social Services: Guardianship Assistance:				
FedGAP & KinGAP	93.090	CA800CCR FED, CA800CCR 18+FED	1,794,524	
Promoting Safe/Stable Families	93.556	CFL 18/19-34	540,748	
Refugee and Entrant Assistance State Administered Program:				
Refugee Cash Assistance	93.566	CA 800A FED	4,609	
Adoption Incentive Payments:				
Adoption Incentives	93.603	CFL 18/19-66	64,098	
Stephanie Tubbs Jones Child Welfare Services Program:				
Children Welfare Services - IV-B	93.645	CFL 18/19-20	390,727	
Foster Care Title IV-E:				
CCR CWD	93.658	CFL 18/19-32, 37, 89	2,041,504	
CWS IV-E Foster Care	93.658 93.658	CFL 18/19-59 CA800CCR FED, CA800CCR 18+ FED	11,008,410 3,971,075	1,223,252
Foster Care	93.658	CFL 18/19-59	920,625	1,223,232
Foster Care (Non CWS)	93.658	CFL 18/19-59	269,424	
Licensing Commercially Sexually Exploited Children (CSEC)	93.658 93.658	CFL 18/19-48 CFL 18/19-38	2,888 23,255	
Statewide Automated Child Welfare Information System (SACWIS)	93.658	CFL 18/19-19	326,076	
Title IV-E - Probation Sub-total	93.658	CFL 11/12-18,24,39	730,781 19,294,038	1,223,252
Adoption Assistance: Adoptions	93.659	CFL 18/19-66	869,566	
Adoptions	93.659	CA 800CCR FED	7,909,296	
Sub-total			8,778,862	
Social Services Block Grant:	93.667	CFL 18/19-20	292,344	_
		CIL 10/17=20	272,344	
CWS - Title XX	251007			
Chafee Foster Care Independence Program: Independent Living Program	93.674	CFL 18/19-28	128,515	-

^[1] N/A - Not Available

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES, CONTINUED:				
Passed-through California Health and Human Services Agency: Block Grants for Prevention and Treatment of Substance Abuse Block Grants for Prevention and Treatment of Substance Abuse Sub-total	93.959 93.959	94-9088447 94-9088447	\$ 1,147,293 3,282,887 4,430,180	\$ 307,572 1,400,902 1,708,474
Passed-through California Department of Mental Health: Projects for Assistance in Transition from Homelessness (PATH): PATH-Homeless	93.150	1946001347J5	74,340	
Block Grants for Community Mental Health Services: Block Grants for Community Mental Health Services-SAMHSA Sub-total passed-through California Department of Mental Health	93.958	1946001347J5	836,523	750,147
Passed-through California Department of Public Health: Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements: Hospital Preparedness Program (HPP) Public Health Emergency Preparedness (PHEP)	93.074 93.074	17-10209 17-10209	588,876 276,100	
Sub-total	,,,,,,,	1, 10207	864,976	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs: Tuberculosis Preventions and Control and Laboratory Program	93.116	1856BASE00	115,637	
PPHF Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance Financed in Part by Prevention and Public Health Funds: Immunizations Cooperative Agreements	93.539	17-10362	174,022	
HIV Care Formula Grants: Ryan White Title II, Part B Ryan White Title II, Part B Ryan White Title II, Part B Ryan White Title II, Part B Sub-total	93.917 93.917 93.917 93.917	15-11081 18-10895 16-10862 16-10862	190,396 120,134 28,056 38,795 377,381	
Maternal and Child Health Services Block Grant to the States: Maternal, Child & Adolescent Health Adolescent Family Life and Positive Youth Development Sub-total Sub-total assed-through California Department of Public Health	93.994 93.994	2018-56 2018-56	1,701,875 303,777 2,005,652 3,537,668	
Passed-through Heluna Health: Epidemiology and Laboratory Capacity for Infectious Diseases (ELC): Infectious Diseases Cooperative	93.323	0187.1890	7,093	-
Passed-through National Association of County/City Health Officials: Medical Reserve Corps Small Grant Program: Medical Reserve Corps	93.008	MRC 17-959	3,428	-
Passed-through California Department of Health Care Services: Opioid STR: MAT (Medicated Assistance Program)	93.788	796528263	17,233	
Total U.S. Department of Health and Human Services	201100	190520203	132,615,821	10,947,711
U.S. DEPARTMENT OF HOMELAND SECURITY: Direct Programs: Assistance to Firefighters Grant: FY 2016 FPS Smoke Alarm Grant FY 2017 AFG	97.044 97.044	EMW-2016-FP-00522 EMW-2017-FO-03412	68,638 111,535	-
Sub-total Direct Programs Passed-through California Department of Health Care Services:			180,173	-
Crisis Counseling: Crisis Counseling Assistance and Training Program Crisis Counseling Assistance and Training Program Sub-total	97.032 97.032	N/A N/A	223,036 77,890 300,926	
Passed-through California Governor's Office of Emergency Services: Disaster Grants - Public Assistance (Presidentially Declared Disasters): Public Assistance Grants Public Assistance Grants (DR 4363: Thomas Fire and 2018 Debris Flow) Sub-total	97.036 97.036	111-91041 FEMA-4353-DR-CA, Cal OES ID:111-00000	6,452,094 2,171,385 8,623,479	
Hazard Mitigation Grant: Hazard Mitigation Grant	97.039	111-60413	319,667	
Emergency Management Performance Grants: FY 2017 Emergency Management Performance Grant (EMPG) FY 2018 Emergency Management Performance Grant (EMPG) Sub-total	97.042 97.042	2017-0007-111-00000 2018-0008-111-00000	180,789 266,901 447,690	137,632 155,701 293,333
Homeland Security Grant Program: FY18 HSGP FY 2016 Homeland Security Grant Program (HSGP) FY 2017 Homeland Security Grant Program (HSGP) Homeland Security Grant Program (HSGP) FY 2016 Homeland Security Grant Program (HSGP) FY 2017 Homeland Security Grant Program (HSGP) FY 2018 Homeland Security Grant Program (HSGP) OPSG Joint Operations Reimbursement - 2017 Operation Stonegarden Sub-total Sub-total	97.067 97.067 97.067 97.067 97.067 97.067 97.067 97.067	2018-0054-111-00000 2016-0102-111-00000 2017-0102-111-00000 ENW-2018-SS00054-S01 2016-0102-111-00000 2017-0083-111-00000 2018-0054-111-00000 2018-0054-111-00000	19,625 14,397 62,109 29,345 455,174 314,191 199,658 208,079 1,302,578 10,693,414	238,996 31,592
Total U.S. Department of Homeland Security			11,174,513	563,921

^[1] N/A - Not Available

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG - ENTITLEMENT GRANTS CLUSTER Direct Programs:				
Community Development Block Grants/Entitlement Grants:				
Community Development Block Grant - Entitlement 16 Community Development Block Grant - Entitlement 17	14.218 14.218	B-16-UC-06-0507 B-17-UC-06-0507	\$ 5,690 282,392	\$ 5,690 282,392
Community Development Block Grant - Entitlement 18	14.218	B-18-UC-06-0507	824,242	392,100
Sub-total Direct Programs			1,112,324	680,182
Passed-through City of San Buenaventura:	14.010	05 (000005	(5.000	
Community Development Block Grants/Entitlement Grants Total Community Development Block Grants/Entitlement Grants	14.218	95-6000807	65,000	680,182
Total CDBG - Entitlement Grants Cluster			1,177,324	680,182
Direct Programs:				
Emergency Solutions Grant Program: Emergency Solutions Grant Program - State 18	14.231	E-18-UC-06-0507	145,872	73,792
Emergency Solutions Grant Program - State 19	14.231	17-ESG-11842	204,337	204,337
Sub-total			350,209	278,129
Passed-through City of Oxnard: Emergency Solutions Grant Program:				
Homeless Emergency Shelter Grant Program (ESG)	14.231	7900-17-НО / 7901-17-НО	24,751	-
Homeless Emergency Shelter Grant Program (ESG) Sub-total	14.231	8409 18-HO	25,921 50,672	
Total Emergency Solutions Grant Program			400,881	278,129
Direct Programs:				
Continuum of Care Program: Continuum of Care - Shelter Plus Care Program - Ox/EC	14.267	N/A	59,978	
Continuum of Care Program-Shelter Plus Care Santa Paula	14.267	N/A N/A	9,662	-
Continuum of Care Program-Shelter Plus Care Oxnard/East County	14.267 14.267	N/A N/A	207,520 32,084	-
Continuum of Care Program-Shelter Plus Care Santa Paula Continuum of Care 18-1	14.267	CA1227L9D111603	52,084 15,845	15,845
Continuum of Care 18-2	14.267	CA1620L9D111600	8,800	-
Continuum of Care 18-3 Continuum of Care 18-4	14.267 14.267	CA1372L9D111602 CA1619L9D111600	9,478 38,579	9,478 38,579
Continuum of Care 19-1	14.267	CA1619L9D111701	182,650	182,650
Continuum of Care 19-2 Continuum of Care 19-3	14.267 14.267	CA1372L9D111703 CA1372L9D111704	16,633 52,734	16,633 52,734
Continuum of Care 19-5	14.267	CA1372L9D111700	99,421	-
Sub-total Direct Programs			733,384	315,919
Passed-through City of Los Angeles: Continuum of Care Program:				
Choices PSH	14.267	CA1618L9D111701	362,211	-
Homeless HUD - VCRRH HMIS CoC 17-18	14.267 14.267	CA1240L9D111704	81,829	-
HMIS CoC 18-19	14.267	CA0715L9D111609 CA0715L9D111710	21,406 74,059	
HMIS Expansion-CES CoC 17-18	14.267	CA1521L9D111601	52,340	-
HMIS Expansion-CES CoC 18-19 Sub-total	14.267	CA1521L9D111702	111,174 703,019	
Total Continuum of Care (CoC) Program			1,436,403	315,919
Direct Programs:				
Home Investment Partnerships Program: HOME Grant 16	14.239	M-16-UC-06-0540	216,357	216,357
HOME Grant 18	14.239	M-18-UC-06-0540	66,727	
Sub-total Direct Programs			283,084	216,357
Passed-through California Department of Public Health: Housing Opportunities for Persons with AIDS	14.241	16-10309	370,902	-
Total U.S. Department of Housing and Urban Development			3,668,594	1,490,587
U.S. DEPARTMENT OF JUSTICE:				1,470,507
Direct Programs:				
FY 2018 DEA Domestic Cannabis Eradication Suppression Program	16.U01 16.U01	2018-53 2019-55	20,014 12,700	-
FY 2019 DEA Domestic Cannabis Eradication Suppression Program, 2019 55 Sub-total	10.001	2019-55	32,714	
State Criminal Alien Assistance Program	16.606	N/A	926,737	
DNA Backlog Reduction Program:				
16 DNA Cap Enhance & Backlog Reduction 17 DNA Lab Efficiency Improv-CapEnhance	16.741 16.741	2016-DN-BX-0056 2017-DN-BX-0199	65,829 6,344	-
17 DNA Lab Enhance & Backlog Reduction	16.741	2017-DN-BX-0199 2017-DN-BX-0049	106,565	-
Sub-total			178,738	-
Equitable Sharing Program:				
Federal Equitable Sharing Agreement F.E.S.A. Federal Equitable Sharing Agreement F.E.S.A.	16.922 16.922	N/A N/A	261,722 234,415	-
Federal Equitable Sharing Agreement F.E.S.A.	16.922	N/A	112,811	
Sub-total			608,948	

^[1] N/A - Not Available

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
U.S. DEPARTMENT OF JUSTICE, CONTINUED:				
Direct Programs, Continued:				
Paul Coverdell Forensic Sciences Improvement Grant Program: Coverdell 17-18 Prog 16COVFSIA	16.742	CO17130560	\$ 12,408	\$ -
18 Coverdell 18COVFSIA	16.742	CQ18140560	3 12,408 19,886	• - -
Sub-total	1017 12	equinities of	32,294	-
Harold Rogers Prescription Drug Monitoring Program:				
Ventura County Opioid Abuse Suppression Taskforce Sub-total Direct Programs	16.754	N/A	136,839 1,916,270	-
Passed-through California Governor's Office of Emergency Services:				
National Institute of Justice Research, Evaluation, and Development Project Grants: Coverdell NFS Improvement Grant	16.560	CQ18010560	29,576	
Crime Victim Assistance:				
Victim/Witness Assistance Program	16.575	VW17360560	115,605	-
Victim/Witness Assistance Program	16.575	VW18370560	471,239	-
Unserved/Underserved (XV)	16.575	XV15010560	202,064	-
Child Abuse Treatment XT Elder Abuse Program XE	16.575	XT15010560 XE16010560	208,977 293,011	89,582
County Victim Services XC Program	16.575 16.575	XC16010560	454,598	251,887
Child Advocacy Center Program (KC)	16.575	KC17A10560	178,026	251,887
Child Advocacy Center Program (KC)	16.575	KC17010560	138,352	-
Child Advocacy Center Program (KC)	16.575	KC1BA20560	47,873	-
Child Advocacy Center Program (KC)	16.575	KC18020560	30,698	-
Transitional Housing	16.575	XH1800560	16,221	-
Sub-total Sub-total passed-through California Governor's Office of Emergency Services			2,156,664 2,186,240	341,469 341,469
Total U.S. Department of Justice			4,102,510	341,469
U.S. DEPARTMENT OF LABOR:				
VORKFORCE INNOVATION AND OPPORTUNITY ACT (WIOA) CLUSTER Passed-through California Employment Development Department:				
WIOA Adult Program:				
WIOA Adult (201)	17.258	K8106696	1,063	-
WIOA Adult (201)	17.258	K9110077	237,930	-
WIOA Adult (202)	17.258	K8106696	230,139	-
WIOA Adult (202) Regional Training Coordinator PY 16/17 (1087)	17.258 17.258	K9110077 K7102079	1,246,893 179,944	-
Regional Training Coordinator (WDB 1144)	17.258	K9110077	12,897	
Regional Organizers PY 16/17 (1089)	17.258	K7102079	12,144	-
Regional Plan Implementation (1122)	17.258	K8106696	204,355	-
1080 - High Performance Boards PY16/17 Sub-total	17.258	K7102079	54,838 2,180,203	
WIOA Youth Activities:				
WIOA Youth 301	17.259	K8106696	51,993	-
WIOA Youth 301	17.259	K9110077	1,597,077	1,170,651
WAF 6.0 Youth (1117) Sub-total	17.259	K8106696	170,108 1,819,178	1,170,651
WIOA Dislocated Worker Formula Grants:				
Rapid Response 540	17.278	K9110077	40,403	-
Rapid Response 541	17.278	K8106696	13,253	-
Rapid Response 541 Rapid Response 292	17.278 17.278	K9110077 K9110077	199,075 11,396	153,851
Rapid Response 293	17.278	K9110077	44,829	
WIOA DLW 500	17.278	K8106696	100,000	
WIOA DLW 501	17.278	K8106696	1,626	-
WIOA DLW 501	17.278	K9110077	357,434	-
WIOA DLW 502	17.278	K8106696	258,494	-
WIOA DLW 502 Sub-total	17.278	K9110077	1,641,077 2,667,587	153,851
Total Workforce Innovation and Opportunity Act (WIOA) Cluster			6,666,968	1,324,502
Passed-through California Employment Development Department: Workforce Investment Act (WIA) National Emergency Grants:				
NDWG 2018 Temporary Jobs (1143)	17.277	K9110077	4,103	
Passed-through California Department of Aging:				
Senior Community Service Employment Program: Title V - Senior Employment - SCSEP	17.235	TV-1819-19	61,832	61,832
Total U.S. Department of Labor			6,732,903	1,386,334
U.S. DEPARTMENT OF TRANSPORTATION:				
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER				
	20.205	07-VEN-0-CR	1,657,462	

^[1] N/A - Not Available

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE/CLUSTER	FEDERAL CFDA NUMBER	DIRECT OR PASS-THROUGH ENTITY IDENTIFYING NUMBER ^[1]	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS
U.S. DEPARTMENT OF TRANSPORTATION, CONTINUED: HIGHWAY SAFETY CLUSTER				
Passed-through California Office of Traffic Safety:				
State and Community Highway Safety:	20.600	68-0297066	\$ 53,378	\$ -
Selective Traffic Enforcement Program Selective Traffic Enforcement Program	20.600	68-0297066	\$ 53,378 2,812	s - -
Selective Traffic Enforcement Program	20.600	68-0297066	28,554	-
Selective Traffic Enforcement Program Sub-total	20.600	68-0297066	11,000 95,744	
National Priority Safety Programs:				
Alcohol and Drug Impaired Driver	20.616	DI1717	115,720	-
Alcohol and Drug Impaired Driver Child Passenger Safety Program	20.616 20.616	DI19026 69A3751830000405bCAH	263,116 15,823	-
Child Passenger Safety Program	20.616	69A3751830000405bCAH	38,077	-
VC Drugged Driving "Shifting the Trend to Reverse" Campaign	20.616	96-5053908	33,836	-
VC Drugged Driving while Uncertain: Alcohol, Drugs and the Law Selective Traffic Enforcement Program	20.616 20.616	96-5053908 68-0297066	155,417	-
Selective Traffic Enforcement Program	20.616	68-0297066	7,886 89,520	-
Sub-total			719,395	-
Sub-total passed-through California Office of Traffic Safety Total Highway Safety Cluster			815,139 815,139	
FEDERAL TRANSIT CLUSTER				
Passed-through Ventura County Transportation Commission:				
Federal Transit Formula Grants: Work Reliability Transport Program	20,507	CA-2018-088-00	30,000	
Total Federal Transit Cluster	20.507	CA-2018-088-00	30,000	
TRANSIT SERVICES PROGRAMS CLUSTER				
Passed-through Ventura County Transportation Commission: Enhanced Mobility of Seniors and Individuals with Disabilities:				
New Freedom Initiative	20.513	CA-2018-042	116,633	-
New Freedom Initiative	20.513	CA-2019-118	115,306	-
Sub-total Total Transit Services Program Cluster			231,939 231,939	
Direct Programs:				
Airport Improvement Program:	20.106	N/A	134,628	
NE Apron & Hangar Development; CMS 339-36 Airport Layout Plan Study; OXR 179-035	20.106	N/A N/A	154,628	-
Sub-total Direct Programs	201100	1.112	297,514	
Passed-through California Office of Traffic Safety: Minimum Penalties for Repeat Offenders for Driving While Intoxicated:				
Selective Traffic Enforcement Program	20.608	68-0297066	72,026	-
Selective Traffic Enforcement Program	20.608	68-0297066	1,421	-
Selective Traffic Enforcement Program Sub-total	20.608	68-0297066	27,794 101,241	-
Total U.S. Department of Transportation			3,133,295	
U.S. DEPARTMENT OF TREASURY:				
Direct Programs: Volunteer Income Tax Assistance (VITA) Matching Grant Program	21.009	19VITA0123	41,970	41,970
Federal Equitable Sharing Agreement	21.016	N/A	9,696	
Sub-total Direct Programs			51,666	41,970
Total U.S. Department of Treasury			51,666	41,970
U.S. ENVIRONMENTAL PROTECTION AGENCY:				
Passed-through State Water Resources Control Board: Nonpoint Source Implementation Grants:				
Algae TMDL	66.460	D1513402	76,001	
Total U.S. Environmental Protection Agency			76,001	
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 182,964,583	\$ 14,771,992

^[1] N/A - Not Available

Note 1 – Summary of Significant Accounting Policies

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all Federal award programs of the County of Ventura, California (County) with the exception of the federal award programs of the Children and Families First Commission of Ventura County, a discretely presented component unit, in the amount of \$184,074, which is not included in the schedule during the year ended June 30, 2019, and were subject to separate audits by other independent auditors. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in position, or cash flows of the County. The County's reporting entity is defined in Note 1 of the notes to the County's basic financial statements.

2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting except for programs recorded in the County's enterprise funds, which are presented using the accrual basis of accounting, which is described in Note 1 of the notes to the County's basic financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule of Expenditures of Federal Awards represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

3. Relationship to Comprehensive Annual Financial Report

Federal award expenditures agree or can be reconciled with the amounts reported in the County's basic financial statements.

4. Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in related federal financial reports.

5. Medicaid Cluster

Except for Medi-Cal administrative expenditures, Medi-Cal and Medicare program expenditures are excluded from the schedule of expenditures of federal awards. These expenditures represent fees for services; therefore, neither is considered a federal award program of the County for purposes of the schedules of expenditures of federal awards or in determining major programs. The County assists the State of California (State) in determining eligibility and provides Medi-Cal and Medicare services through County-owned health facilities.

Medi-Cal administrative expenditures are included in the schedule of expenditures of federal awards as they do not represent fees for services.

Note 2 – Indirect Cost Rate

With the exception of the following programs, the County has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

FEDERAL

CFDA		
NUMBER	FEDERAL PROGRAM TITLE	COUNTY PROGRAM TITLE
10.557	Special Supplemental Nutrition Program for Women, Infants,	Special Supplemental Nutrition Program for Women, Infants,
	and Children	and Children (WIC)
16.575	Crime Victim Assistance	Victim Witness
16.575	Crime Victim Assistance	Victim Witness
16.575	Crime Victim Assistance	Unserved/Underserved (XV)
16.575	Crime Victim Assistance	Child Abuse Treatment XT
16.575	Crime Victim Assistance	Child Advocacy Center Program (KC)
16.575	Crime Victim Assistance	Child Advocacy Center Program (KC)
16.575	Crime Victim Assistance	Child Advocacy Center Program (KC)
16.575	Crime Victim Assistance	Elder Abuse Program XE
16.575	Crime Victim Assistance	County Victim Services XC Program
20.616	National Priority Safety Programs	Alcohol and Drug Impaired Driver
20.616	National Priority Safety Programs	Alcohol and Drug Impaired Driver

Note 3 - Grant Programs Reimbursed in Arrears

The County participates in several federal programs where payments are received in arrears because eligibility, as determined by the federal agency, is determined in arrears. The County reports actual revenues for these programs in the year that the funds are received, since the County's eligible expenditures are not determinable until reimbursement is received.

Disaster Grants - Public Assistance (Presidentially Declared Disasters), CFDA# 97.036

FY Exp. Incurred	FY Exp. Reimbursed	 Amount
17-18	18-19	\$ 8,623,479

\$

3,000,000

Yes

I. Summary of Auditor's Results

FINANCIAL STATEMENTS

Type of auditor's report issued on whether the financial statements audited	
were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	Yes
Noncompliance material to financial statements noted?	No
FEDERAL AWARDS	
Internal control over major federal programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	Yes
Type of auditors' report issued on compliance for major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	Yes

Identification of major federal programs:

CFDA Number(s)	Name of Federal Program or Cluster	
10.561	SNAP Cluster	
93.659	Adoption Assistance	
97.036	Disaster Grants	
17.258/259/278	Workforce Innovation and Opportunity Act (WIOA) Cluster	

Dollar threshold used to distinguish between Type A and Type B programs: Auditee qualified as low-risk auditee?

II. Financial Statement Findings

Finding 2019-001

System Procedures Related to Patient Accounts

Criteria:

The Medical Center should maintain policies and procedures to ensure the accuracy and integrity of patient accounts charges, receivables and contractual allowances.

Condition:

During our testing of patient accounts receivable, we noted patient encounters with charges and accounts receivable that pertained to test data. Upon further inquiry, we noted that test data was created in the Medical Center's Electronic Medical Records System (CERNER) production environment to perform testing to ensure charges were being properly processed. As these cases were included within the accounts receivable, the gross accounts receivable was overstated.

In addition, we noted that the CERNER system was not consistently posting contractual allowance adjustments correctly to patient accounts where there was a primary and secondary payor. This resulted in certain patient accounts reflecting credit balances (i.e. negative accounts receivable balances). When a patient with both a primary and secondary payor encounter occurs, a claim is generated and billed to the primary payor. Once payment is received from the primary payor, the payment and contractual adjustment are posted in CERNER. The claim is then automatically crossed over to the secondary payor along with the explanation of benefits where CERNER obtains the electronic posting from the secondary payor website. The total billed amount is again contractually adjusted in CERNER instead of adjusting the remaining balance. As a result, certain patient accounts reflect credit balances. For financial reporting purposes however, these credit balances are extracted to arrive at the proper accounts receivable at year end. However, without additional analysis, this process increases the risk of errors in the contractual allowance transactions.

Context:

The CERNER system is utilized by the Medical Center to account for and process all patient charges, contractual allowances and related outstanding balances. The processes and procedures related to revenue recognition and patient accounts receivables were considered as part of the audit process.

Cause:

The Medical Center did not maintain policies and procedures to:

- Test data and/or application changes in a "test" environment as opposed to the production environment, and
- Address the system matters related to CERNER's processing of contractual allowance where there is a primary and secondary payor.

Effect:

There is an increased risk of misstatement for the patient accounts receivable and contractual allowances.

II. Financial Statement Findings

Repeat Finding:

This finding is a repeat finding of prior year finding 2018-001.

Recommendation:

We recommend the Medical Center review its current policies and procedures related to the testing of its software applications. We recommend that application testing be segregated and performed outside of the live/production environment to ensure the accuracy of the accounts receivable and patient charges.

Further, we recommend that the Medical Center review the secondary payor electronic posting process to address any system/technical matters related to CERNER.

Views of Responsible Officials and Planned Corrective Actions:

HCA IT Director implemented the Corrective Action Plan on February 8, 2019 with a written policy that governs the use of test patients in production environment. The written policy addresses the following:

- Test Patient Definition
- Limits and Required Approvals for New Test Patients
- Naming Test Patients
- Use of Test Patients
- Clean Up After Use of Test Patients
- Audit and Control

By July 1, 2019 the following additional steps were taken.

- Approximately 1,200 test patients were removed from the production system. There were also approximately 5,000 test patients required for CAP certification that were required to remain.
- Almost 7,000 encounters were identified of which approximately 5,600 were related to the CAP patients. 102 encounters were identified as having charges. Those charges were removed.
- Audit reports were written that run and are reviewed weekly. An occasional test patient has been found and removed. Since this process went into place, only one encounter has been found in the weekly reports that had a charge and the charge was removed.
- HCA IT has a small and tightly managed number of test patients that are only utilized for specific situations as called out in the policy.

HCA Management concurs the CERNER system frequently posts a duplicate, full, contractual allowance to patient accounts upon receipt of a second payment, resulting in certain patient accounts reflecting credit balances (i.e. negative accounts receivable balances). We are in frequent contact with Cerner and Cerner is aware many hospitals are having similar challenges. Although Cerner has been working on a solution that will be included in a future release, Cerner has not yet provided hospitals with an estimated completion date.

As we await a solution from Cerner, we adhere to the interim procedures noted below in order to correct the duplicate posting of a full contractual allowance:

• We currently have a script in place to reverse the duplicate contractual posting on any Medicare claims with a secondary payor. Effective June 1, 2020, Patient Financial Services Leadership will verify this logic is run on a weekly basis, at a minimum (ideally, every business day).

II. Financial Statement Findings

- For our Federally Qualified Health Centers (FQHCs), we have a script that reverses the duplicate contractual posting whenever Gold Coast pays an account that Medi-Cal will also pay. Effective June 1, 2020 Patient Financial Services Leadership will verify this logic is run on a weekly basis (typically every Friday).
- Credit balances outside these two scenarios are reviewed separately. Our current priority is reviewing any credit balances greater than \$5,000. By May 1, 2020, we will have a dedicated credit team for these reviews. The small number of true credits (overpayments) are worked manually and refunded.

See separate corrective action plan.

III. Federal Awards Findings and Questioned Costs

The following findings represent significant deficiencies and/or instances of noncompliance required to be reported in accordance with 2 CFR 200, Subpart F.

Finding 2019-002

Program: Supplemental Nutrition Assistant Program (SNAP) Cluster
CFDA No.: 10.561
Federal Grantor: U.S. Department of Agriculture
Passed-through: California Department of Public Health/Aging/Social Services
Award No. and Year: Various
Compliance Requirements: Activities Allowed or Unallowed and Allowable Costs/Cost Principles

Criteria:

2 CFR 200.403(i), *Standards for Documentation of Personnel Expenses*, states that charges to Federal awards for salaries and wages records must be supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable, and properly allocated.

Compensation for personal services charged to the programs is supported by the County's use of timecards for employees. The County uses an electronic time system to enter and approve employee time. Once an employee enters time for the pay period, the employee's supervisor reviews and approves the employee's time by "locking" the timecard. If the employee's supervisor does not review the timecard, the timecard is "auto locked" by the electronic time system in order to process payroll. For those timecards that are "auto locked", each decentralized department's payroll clerk sends out an email reminding the supervisor to approve the hours in order to evidence proper approval.

Condition:

Of the 23 employees and payroll transactions selected for testing, we noted one timecard where the employee's timecard was not approved by a supervisor.

Questioned Costs:

No questioned costs were identified as a result of our procedures.

Context:

The SNAP program incurred expenditures from various County departments. The condition noted above, pertained to the Health Care Agency which comprised \$622,786 and 4% of the total federal expenditures for the program.

Effect:

Lack of review for personnel hours could lead to unallowable activities and costs to be charged to the Federal program.

III. Federal Awards Findings and Questioned Costs

Cause:

The County's procedures did not consistently ensure that the review of timecards was documented.

Recommendation:

We recommend that the County modify and/or strengthen its current policies and procedures to ensure that all timecards consistently document evidence of supervisor approval. The procedures should also address the compensating controls for circumstances where obtaining the supervisor's approval is not possible.

Views of Responsible Officials and Planned Corrective Actions:

HCA's VCPH Management will provide additional training to supervisors and managers reinforcing the policy of timecard approval. A process is currently in place where HCA Payroll provides email notification reminders prior and subsequent to close of pay period to the supervisors and managers, including the VCPH Management, detailing any unapproved timecards that are still outstanding. VCPH Management will ensure adherence to the policy and assure timecards are approved.

See separate corrective action plan.

Summarized below is the current status of all audit findings reported in the prior audit's schedule of findings and questioned costs.

Financial Statement Finding

Finding No.	Category	Status of Corrective Action
2018-001	System Procedures Related to Patient Accounts	In progress. See current year finding 2019-001.

Federal Award Prior Year Findings

Finding No.	Program	CFDA No.	Compliance Requirements	Status of Corrective Action
2018-002	Block Grants for Prevention and Treatment of Substance Abuse (SAPT)	93.959	Subrecipient Monitoring	Implemented
2018-003	Block Grants for Prevention and Treatment of Substance Abuse (SAPT); HOME Investment	93.959	Subrecipient Monitoring	In progress. Health Care Agency - Documentation is maintained in the contract file as
	Partnerships Program (HOME)	14.239		evidence that 2 CFR Part 200.331 (a) were followed prospectively for contracts that are entered in fiscal year 2019-20.
				Community Development – HOME policies and procedures manual was revised in February and June of 2019 to address the issue and will be applied prospectively to contracts that are entered in fiscal year 2019-20.
2018-004	Block Grants for Prevention and Treatment of Substance Abuse (SAPT)	93.959	Procurement and Suspension and Debarment	In progress. Documentation is maintained in the contract file as evidence that procurement procedures were followed prospectively for contracts that are entered in fiscal year 2019-20.
2018-005	Block Grants for Prevention and Treatment of Substance Abuse (SAPT)	93.959	Activities Allowed or Unallowed and Allowable Costs/Cost Principles	Implemented

County of Ventura, California Supplemental Schedule of California State Department of Aging Expenditures of Federal and State Awards For the Year Ended June 30, 2019

U.S. DEPT/PASS-THROUGH AGENCY/ PROGRAM TITLE	CFDA NO.	PASS- THROUGH GRANTOR'S NUMBER	FEDERAL EXPENDITURES	FEDERAL AWARDS PASSED THROUGH TO SUBRECIPIENTS	STATE EXPENDITURES
STATE PROGRAMS:					
Ombudsman Initiative	State	AP-1718-18	\$ -	\$ -	\$ 70,697
Total State Programs			-	-	70,697
U.S. DEPARTMENT OF AGRICULTURE:					
Passed-through California Department of Aging:					
Supplemental Nutrition Assistance Education Program	10.561	SP-1718-18	11,667	-	-
Supplemental Nutrition Assistance Education Program	10.561	SP-1819-18	56,121	-	-
Total U.S. Department of Agriculture			67,788	-	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:					
Passed-through California Department of Aging:					
Title VIIB- Elder Abuse Program	93.041	AP-1819-18	6,992	6,000	-
Title VIIA- Ombudsman	93.042	AP-1819-18	45,617	45,617	-
Title IIID- Disease Prevention	93.043	AP-1819-18	62,457	-	-
Title IIIB- Ombudsman	93.044	AP-1819-18	31,318	31,318	87,005
Title IIIB- Supportive Services	93.044	AP-1819-18	845,041	115,000	-
Title IIIC- Nutrition Services	93.045	AP-1819-18	1,537,388	693,641	154,548
Title IIIE- Family Caregiver Support	93.052	AP-1819-18	379,490	141,254	-
NSIP-Nutrition Services Incentive	93.053	AP-1819-18	158,761	-	-
Medical Improvements for Patients & Providers Act	93.071	MI-1819-18	37,749	-	-
Medical Improvements for Patients & Providers Act	93.071	MI-1718-18	12,352	-	-
Health Insurance Counseling and Advocacy Program (HICAP)	93.324	HI-1718-18	83,729	3,000	201,455
Multipurpose Senior Services Program (MSSP)	93.778	MS-1819-34	685,600		-
Total U.S. Department of Health and Human Services			3,886,494	1,035,830	443,008
U.S. DEPARTMENT OF LABOR:					
Passed-through California Department of Aging:					
Title V - Senior Employment - SCSEP	17.235	TV-1819-18	61,832	61,832	
Total U.S. Department of Labor			61,832	61,832	-
TOTAL EXPENDITURES OF FEDERAL AND STATE AWARDS				\$ 1,097,662	\$ 513,705

CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2019

Compiled by: Jill K. Ward, Deputy Director, Auditor-Controller County of Ventura, California



CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2019

I. FINANCIAL STATEMENT FINDINGS

Finding 2019-001

System Procedures Related to Patient Accounts

Department's Management Response:

A. The Ventura County Health Care Agency (HCA) Management agrees with the recommendations that the Medical Center review its current policies and procedures related to the testing of its software applications.

While HCA agrees with the spirit of the recommendation to segregate and perform testing outside the live/production environment, there are rare times when it is not feasible. The use of test patients in a production environment is a risk trade off that each organization needs to make for themselves. It is dependent on the number of issues that are reported, changes that are made, skills of the people reporting the issues and the skills of those affecting repairs. It also depends on the quality and quantity of data in the development/test/sandbox systems, number of unique external devices that are connected and how easy it is to move these devices from the production system to the test system.

One key example of this for health care systems, is it is generally not permitted to copy production data into the test system to recreate real world situations.

Recognizing that a duplicated test environment mirroring the production environment may be the highest standard, many organizations within the industry do not support multiple environments for various reasons. Therefore, recognizing the potential conflicts that may occur, precautions and other safeguards are put into place as we have done for the Agency.

Therefore, HCA's approach is to substantially reduce the use of test patients in Cerner's production environment and institute controls to prevent any further contamination of financial or quality systems and reports.

B. HCA Management agrees that the Medical Center should review the secondary payor electronic posting process and address any system/technical matters related to the Medical Center's Electronic Medical Records System (CERNER).

View of Responsible Officials and Corrective Action:

- A. HCA IT Director implemented the Corrective Action Plan on February 8, 2019 with a written policy that governs the use of test patients in production environment. The written policy addresses the following:
 - Test Patient Definition
 - Limits and Required Approvals for New Test Patients
 - Naming Test Patients
 - Use of Test Patients
 - Clean Up After Use of Test Patients
 - Audit and Control

CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2019

By July 1, 2019 the following additional steps were taken.

- Approximately 1,200 test patients were removed from the production system. There were also approximately 5,000 test patients required for CAP certification that were required to remain.
- Almost 7,000 encounters were identified of which approximately 5,600 were related to the CAP patients. 102 encounters were identified as having charges. Those charges were removed.
- Audit reports were written that run and are reviewed weekly. An occasional test patient has been found and removed. Since this process went into place, only one encounter has been found in the weekly reports that had a charge and the charge was removed.
- HCA IT has a small and tightly managed number of test patients that are only utilized for specific situations as called out in the policy.
- B. HCA Management concurs the CERNER system frequently posts a duplicate, full, contractual allowance to patient accounts upon receipt of a second payment, resulting in certain patient accounts reflecting credit balances (i.e. negative accounts receivable balances). We are in frequent contact with Cerner and Cerner is aware many hospitals are having similar challenges. Although Cerner has been working on a solution that will be included in a future release, Cerner has not yet provided hospitals with an estimated completion date.

As we await a solution from Cerner, we adhere to the interim procedures noted below in order to correct the duplicate posting of a full contractual allowance:

- We currently have a script in place to reverse the duplicate contractual posting on any Medicare claims with a secondary payor. Effective June 1, 2020, Patient Financial Services Leadership will verify this logic is run on a weekly basis, at a minimum (ideally, every business day).
- For our Federally Qualified Health Centers (FQHCs), we have a script that reverses the duplicate contractual posting whenever Gold Coast pays an account that Medi-Cal will also pay. Effective June 1, 2020 Patient Financial Services Leadership will verify this logic is run on a weekly basis (typically every Friday).
- Credit balances outside these two scenarios are reviewed separately. Our current priority is reviewing any credit balances greater than \$5,000. By May 1, 2020, we will have a dedicated credit team for these reviews. The small number of true credits (overpayments) are worked manually and refunded.

Name of Responsible Persons:

- A. Terrence Theobald, HCA Director Information Technology
- B. Michael Taylor, Chief Financial Officer, HCA

Implementation Date:

- A. Completed October 2019
- B. June 1, 2020 related to interim procedures Cerner software update, date unknown

CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2019

II. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

Finding 2019-002

Program: Supplemental Nutrition Assistant Program (SNAP)
CFDA No.: 10.561
Federal Grantor: U.S. Department of Agriculture
Passed-through: California Department of Public Health/Aging/Social Services
Award No. and Year: Various
Compliance Requirements: Activities Allowed or Unallowed and Allowable Costs/Cost Principles

Department's Management Response:

HCA's Ventura County Public Health (VCPH) Management concurs with the finding that a selected payroll transaction was not approved by a supervisor. VCPH Management continues to reinforce supervisors and managers' responsibilities to approve timecards.

View of Responsible Officials and Corrective Action:

HCA's VCPH Management will provide additional training to supervisors and managers reinforcing the policy of timecard approval. A process is currently in place where HCA Payroll provides email notification reminders prior and subsequent to close of pay period to the supervisors and managers, including the VCPH Management, detailing any unapproved timecards that are still outstanding. VCPH Management will ensure adherence to the policy and assure timecards are approved.

Name of Responsible Persons:

Selfa Saucedo, Manager, VCPH Rigoberto Vargas, Director, VCPH

Implementation Date: April 13, 2020

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

Compiled by: Jill K. Ward, Deputy Director, Auditor-Controller County of Ventura, California

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

I. FINANCIAL STATEMENT FINDING

Finding 2018-001

System Procedures Related to Patient Accounts

Status of Corrective Action:

In Progress

Department's Management Response:

A. The Ventura County Health Care Agency (HCA) Management agrees with the recommendations that the Medical Center review its current policies and procedures related to the testing of its software applications.

While HCA agrees with the spirit of the recommendation to segregate and perform testing outside the live/production environment, there are rare times when it is not feasible. The use of test patients in a production environment is a risk trade off that each organization needs to make for themselves. It is dependent on the number of issues that are reported, changes that are made, skills of the people reporting the issues and the skills of those affecting repairs. It also depends on the quality and quantity of data in the development/test/sandbox systems, number of unique external devices that are connected and how easy it is to move these devices from the production system to the test system.

One key example of this for health care systems, is it is generally not permitted to copy production data into the test system to recreate real world situations.

Recognizing that a duplicated test environment mirroring the production environment may be the highest standard, many organizations within the industry do not support multiple environments for various reasons. Therefore, recognizing the potential conflicts that may occur, precautions and other safeguards are put into place as we have done for the Agency.

Therefore, HCA's approach is to substantially reduce the use of test patients in Cerner's production environment and institute controls to prevent any further contamination of financial or quality systems and reports.

B. HCA Management agrees that the Medical Center should review the secondary payor electronic posting process and address any system/technical matters related to the Medical Center's Electronic Medical Records System (CERNER).

View of Responsible Officials and Corrective Action:

- A. HCA IT Director implemented the Corrective Action Plan on February 8, 2019 with a written policy that governs the use of test patients in production environment. The written policy addresses the following:
 - Test Patient Definition
 - Limits and Required Approvals for New Test Patients
 - Naming Test Patients
 - Use of Test Patients
 - Clean Up After Use of Test Patients
 - Audit and Control

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

By July 1, 2019 the following additional steps were taken.

- Approximately 1,200 test patients were removed from the production system. There were also approximately 5,000 test patients required for CAP certification that were required to remain.
- Almost 7,000 encounters were identified of which approximately 5,600 were related to the CAP patients. 102 encounters were identified as having charges. Those charges were removed.
- Audit reports were written that run and are reviewed weekly. An occasional test patient has been found and removed. Since this process went into place, only one encounter has been found in the weekly reports that had a charge and the charge was removed.
- HCA IT has a small and tightly managed number of test patients that are only utilized for specific situations as called out in the policy.
- B. HCA Management concurs the CERNER system frequently posts a duplicate, full, contractual allowance to patient accounts upon receipt of a second payment, resulting in certain patient accounts reflecting credit balances (i.e. negative accounts receivable balances). We are in frequent contact with Cerner and Cerner is aware many hospitals are having similar challenges. Although Cerner has been working on a solution that will be included in a future release, Cerner has not yet provided hospitals with an estimated completion date.

As we await a solution from Cerner, we adhere to the interim procedures noted below in order to correct the duplicate posting of a full contractual allowance:

- We currently have a script in place to reverse the duplicate contractual posting on any Medicare claims with a secondary payor. Effective June 1, 2020, Patient Financial Services Leadership will verify this logic is run on a weekly basis, at a minimum (ideally, every business day).
- For our Federally Qualified Health Centers (FQHCs), we have a script that reverses the duplicate contractual posting whenever Gold Coast pays an account that Medi-Cal will also pay. Effective June 1, 2020 Patient Financial Services Leadership will verify this logic is run on a weekly basis (typically every Friday).
- Credit balances outside these two scenarios are reviewed separately. Our current priority is reviewing any credit balances greater than \$5,000. By May 1, 2020, we will have a dedicated credit team for these reviews. The small number of true credits (overpayments) are worked manually and refunded.

Name of Responsible Persons:

- A. Terrence Theobald, HCA Director Information Technology
- B. Michael Taylor, Chief Financial Officer, HCA

Implementation Date:

- A. Completed October 2019
- B. June 1, 2020 related to interim procedures Cerner software update, date unknown

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

II. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

Finding 2018-002

Program: Block Grants for Prevention and Treatment of Substance Abuse (SAPT)
CFDA No.: 93.959
Federal Grantor: U.S. Department of Health and Human Services
Passed-through: California Health and Human Services Agency
Award No. and Year: 94-9088447
Compliance Requirements: Subrecipient Monitoring

Status: Implemented.

Finding 2018-003

Program: Block Grants for Prevention and Treatment of Substance Abuse (SAPT), HOME Investment Partnerships Program (HOME)

CFDA No.: 93.959, 14.239

Federal Grantor: U.S. Department of Health and Human Services, U.S. Department of Housing and Urban Development

Passed-through: California Health and Human Services Agency

Award No. and Year: 94-9088447, Various

Compliance Requirements: Subrecipient Monitoring

Status: In Progress.

A. Block Grants for Prevention and Treatment of Substance Abuse (SAPT) Department's Management Response:

HCA Management agrees that for the three subawards selected for testing, required award information and applicable requirements were not provided at the time of subaward. The following information was not provided at the time of subaward:

- Subrecipient's unique entity identifier
- Federal award identification number
- Federal award date of award to the recipient by the Federal agency
- Identification of whether the award is research and development

View of Responsible Officials and Corrective Action:

HCA Management agrees that for three subawards selected for testing, the specified required award information listed above was not communicated to the subrecipient at the time of subaward.

HCA Management's plan of correction included a review of the 2 CFR Part 200.331(a) Requirements for Pass Through Entities regulations to ensure that all subrecipients of Federal Awards received clear identification of the Federal subaward information that is required in accordance with this regulation. This review of the regulations was completed in Fiscal Year 2018-19, policies and procedures were drafted/implemented, and each subrecipient received clear identification/notification of the required Federal subaward information by June 30, 2019. A copy of the notification was placed in the contract file as evidence.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

The Department also ensured that for Fiscal Year 2019-20:

- Each subrecipient's contract contained a subaward exhibit that included all the information that is required to be passed through to a subrecipient as required by the regulations. The exhibit was signed by both the subrecipient and the County upon execution of the contract. Each party to the contract received a fully executed copy of the contract.
- Documentation was placed in the contract file as evidence that 2 CFR Part 200.331(a) Requirements for Pass Through Entities regulations were followed.

Name of Responsible Persons:

Maryza Seal, VCBH Contracts Manager Terri Yanez, VCBH Administrative Division Chief

Implementation Date:

In Fiscal Year 2018-19, subaward identification/notification corrections were completed by June 30, 2019. In Fiscal Year 2019-20, subaward identifications/notifications were included in all Sub-Award contracts by July 1, 2019 or upon execution of the contract by the Board of Supervisors for an effective date of the contract of July 1, 2019.

B. HOME Investment Partnerships Program

Department's Management Response:

Management concurs with the finding that for one subaward selected for testing, required award information was not provided at the time of subaward. The following information was not provided at the time of subaward:

- Subrecipient's unique entity identifier
- Federal award identification number
- Federal award date of award to the recipient by the Federal agency
- CFDA number

View of Responsible Officials and Corrective Action:

The HOME Policies and Procedures Manual was updated in June of 2019 to correct the deficiencies identified above. One new HOME agreement has been executed (January of 2020) which incorporated an exhibit containing the missing subaward information as specified in the HOME Policies and Procedures Manual. Additionally, staff worked with subrecipients of two HOME agreements executed in 2017 (the most recently executed HOME agreements) to modify their agreements to incorporate the required subaward information.

Name of Responsible Persons:

Tracy McAulay, HOME Management Analyst, County Executive Office – Community Development Christy Madden, Senior Deputy Executive Officer, County Executive Office – Community Development

Implementation Date:

Completed mid-April 2019.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

Finding 2018-004

Program: Block Grants for Prevention and Treatment of Substance Abuse (SAPT)
CFDA No.: 93.959
Federal Grantor: U.S. Department of Health and Human Services
Passed-through: California Health and Human Services Agency
Award No. and Year: 94-9088447
Compliance Requirements: Procurement and Suspension and Debarment

Status: In Progress.

Department's Management Response:

HCA Management concurs with the finding. Three contracts selected for testing relied on a sole source justification from the initial procurement of the contract with the vendor and no evaluation of the sole source justification was documented for the current contract term.

View of Responsible Officials and Corrective Action:

HCA Management acknowledges that evidence of the sole source process was not documented in the procurement file. However, VCBH internally followed sole source requirements but did not adequately document the process and the expenditures incurred with the services provided in the contracts were in accordance with the scope of services of the Federal Award.

HCA Management's plan of correction included the review of all contracts funded by Federal Grants to ensure that all future bidding requirements complied with Federal Regulations. The Department was unable to correct the Fiscal Year 2018-19 contracts as per the 2018-004 finding, however, the Department reviewed the regulations and developed new policies and procedures to ensure that procedures were implemented to appropriately manage future contracts. Staff were instructed in these policies and procedures prior to June 30, 2019 to ensure appropriate contracting procedures were followed, however, formal adoption of the policies and procedures occurred in August of 2019.

The Department also ensured that for Fiscal Year 2019-20:

- All sub-recipient contracts either provided evidence of an exception to the bidding process or evidence that the sub-recipient contracts were selected from a competitive bidding process.
- Documentation was placed in the contract file as evidence that the procurement procedures were followed.

Name of Responsible Persons:

Maryza Seal, VCBH Contracts Manager Terri Yanez, VCBH Administrative Division Chief

Implementation Date:

By June 30, 2019, HCA Management completed a review of the federal regulations, drafted new policies and procedures, and trained staff on the new policies and procedures to ensure appropriate procurement methods were followed for Fiscal Year 2019-20 contracts.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2019

Finding 2018-005

Program: Block Grants for Prevention and Treatment of Substance Abuse (SAPT)
CFDA No.: 93.959
Federal Grantor: U.S. Department of Health and Human Services
Passed-through: California Health and Human Services Agency
Award No. and Year: 94-9088447
Compliance Requirements: Activities Allowed or Unallowed and Allowable Costs/Cost Principles

Status: Implemented.