

COUNTY OF VENTURA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2023  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>ASSETS</b>						
Current assets:						
Cash and investments (Note 3)	\$ 116,392	\$ 14,854	\$ 19,158	\$ 31,231	\$ 51,149	\$ 359,544
Receivables, net (Note 5)	324,133	304,977	8,186	5,673	5,297	5,713
Due from other funds (Note 6)	1,223	240	60	709	214	13,304
Inventories and other assets	4,490	4,190	-	69	231	4,976
Restricted cash and investments (Note 3)	7,843	6,128	-	215	1,500	-
Total current assets	<u>454,081</u>	<u>330,389</u>	<u>27,404</u>	<u>37,897</u>	<u>58,391</u>	<u>383,537</u>
Noncurrent assets:						
Long-term lease receivables (Note 9)	97,896	-	30,546	4,326	63,024	330
Loans and other long-term receivables (Note 5)	3,950	-	-	-	3,950	97
Capital assets (Note 7):						
Nondepreciable/nonamortizable	111,178	28,989	41,952	25,916	14,321	7,105
Depreciable/amortizable, net	521,116	380,783	18,166	99,708	22,459	75,969
Total noncurrent assets	<u>734,140</u>	<u>409,772</u>	<u>90,664</u>	<u>129,950</u>	<u>103,754</u>	<u>83,501</u>
Total assets	<u>1,188,221</u>	<u>740,161</u>	<u>118,068</u>	<u>167,847</u>	<u>162,145</u>	<u>467,038</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension related (Note 15)	68,062	63,666	916	-	3,480	25,949
Deferred loss on refunding	3,524	3,524	-	-	-	5
Total deferred outflows of resources	<u>71,586</u>	<u>67,190</u>	<u>916</u>	<u>-</u>	<u>3,480</u>	<u>25,954</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	51,390	41,556	3,665	5,374	795	14,438
Due to other funds (Note 6)	4,175	1,787	67	2,033	288	1,448
Accrued liabilities (Note 8)	70,644	67,485	63	190	2,906	1,976
Unearned revenue (Note 19)	10,293	5,980	671	349	3,293	319
Compensated absences, current (Note 11)	11,559	10,750	156	-	653	5,465
Claims liabilities, current (Notes 11 and 18)	10,576	-	-	-	10,576	50,387
Lease revenue bonds, notes, loans, finance purchases, leases, and subscription liabilities, current (Note 11)	23,052	20,048	-	2,524	480	5,060
Total current liabilities	<u>181,689</u>	<u>147,606</u>	<u>4,622</u>	<u>10,470</u>	<u>18,991</u>	<u>79,093</u>
Noncurrent liabilities:						
Deposits and other liabilities	2,789	-	850	332	1,607	-
Advances from other funds (Note 6)	181,466	180,000	-	1,466	-	356
Compensated absences, noncurrent (Note 11)	7,421	6,758	108	-	555	4,753
Net pension liability (Note 11)	75,373	70,524	1,009	-	3,840	28,596
Claims liabilities, noncurrent (Notes 11 and 18)	-	-	-	-	-	180,222
Medical malpractice liability (Notes 11 and 18)	2,677	2,677	-	-	-	-
Lease revenue bonds, notes, loans, finance purchases, leases, and subscription liabilities, noncurrent (Note 11)	275,208	271,832	-	3,269	107	9,762
Total noncurrent liabilities	<u>544,934</u>	<u>531,791</u>	<u>1,967</u>	<u>5,067</u>	<u>6,109</u>	<u>223,689</u>
Total liabilities	<u>726,623</u>	<u>679,397</u>	<u>6,589</u>	<u>15,537</u>	<u>25,100</u>	<u>302,782</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Lease related (Note 9)	100,928	-	31,822	4,434	64,672	343
Public-private partnership arrangement related (Note 12)	9,539	-	-	-	9,539	-
Pension related (Note 15)	3,691	3,449	51	-	191	1,436
Total deferred inflows of resources	<u>114,158</u>	<u>3,449</u>	<u>31,873</u>	<u>4,434</u>	<u>74,402</u>	<u>1,779</u>
<b>NET POSITION</b>						
Net investment in capital assets	338,408	127,544	60,118	119,831	30,915	68,257
Restricted for (Note 13):						
Debt service	215	-	-	215	-	-
Grantors	576	-	-	-	576	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted (deficit)	78,327	(3,039)	20,404	27,830	33,132	120,174
Total net position	419,026	<u>\$ 124,505</u>	<u>\$ 80,522</u>	<u>\$ 147,876</u>	<u>\$ 66,123</u>	<u>\$ 188,431</u>
Adjustment to allocate the internal service fund activities related to enterprise funds						
	1,789					
Total net position of business-type activities	<u>\$ 420,815</u>					

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>Operating Revenues:</b>						
Charges for services	\$ 2,306,439	\$ 2,184,103	\$ 66	\$ 30,991	\$ 91,279	\$ 316,731
Less: Allowances and discounts	(1,856,342)	(1,856,342)	-	-	-	-
Aid from other governmental units	219,781	219,781	-	-	-	-
Rents and royalties	13,049	-	7,304	156	5,589	36
Miscellaneous	12,023	11,889	61	-	73	578
Total operating revenues	<u>694,950</u>	<u>559,431</u>	<u>7,431</u>	<u>31,147</u>	<u>96,941</u>	<u>317,345</u>
<b>Operating Expenses:</b>						
Salaries and benefits	303,265	288,098	3,368	-	11,799	99,125
Services and supplies	324,597	276,340	3,251	32,587	12,419	123,231
Insurance premiums	10,321	6,074	210	72	3,965	14,967
Provision for claims	68,498	-	-	-	68,498	50,764
Depreciation and amortization	33,237	25,883	2,181	3,023	2,150	14,867
Total operating expenses	<u>739,918</u>	<u>596,395</u>	<u>9,010</u>	<u>35,682</u>	<u>98,831</u>	<u>302,954</u>
Operating income (loss)	<u>(44,968)</u>	<u>(36,964)</u>	<u>(1,579)</u>	<u>(4,535)</u>	<u>(1,890)</u>	<u>14,391</u>
<b>Nonoperating revenues (expenses):</b>						
State and federal grants	30,595	27,663	207	2,642	83	33
Insurance recovery	1,595	-	94	-	1,501	789
Gain (loss) from sale (disposal) of capital assets	40	80	-	67	(107)	546
Interest and investment income	7,674	383	1,756	1,272	4,263	10,534
Interest expense	(8,011)	(7,781)	-	(197)	(33)	(351)
Loss on termination of lease	(340)	(340)	-	-	-	-
Total nonoperating revenues	<u>31,553</u>	<u>20,005</u>	<u>2,057</u>	<u>3,784</u>	<u>5,707</u>	<u>11,551</u>
Gain (loss) before capital contributions and transfers	(13,415)	(16,959)	478	(751)	3,817	25,942
Capital grants and contributions	9,020	303	6,499	2,011	207	552
Transfers in	35,302	34,017	-	-	1,285	10,561
Transfers out	(1,050)	-	(50)	(888)	(112)	(100)
Change in net position	29,857	17,361	6,927	372	5,197	36,955
Net position - beginning, as restated	<u>389,169</u>	<u>107,144</u>	<u>73,595</u>	<u>147,504</u>	<u>60,926</u>	<u>151,476</u>
Net position - ending	<u>\$ 419,026</u>	<u>\$ 124,505</u>	<u>\$ 80,522</u>	<u>\$ 147,876</u>	<u>\$ 66,123</u>	<u>\$ 188,431</u>
Change in net position - total enterprise funds	\$ 29,857					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(1,071)					
Change in net position-business-type activities	<u>\$ 28,786</u>					

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>Cash flows from operating activities:</b>						
Cash receipts from customers	\$ 536,914	\$ 476,045	\$ 7,490	\$ 31,971	\$ 21,408	\$ 27,558
Cash receipts from other funds	79,314	1,081	-	-	78,233	291,839
Cash receipts from other sources	976	970	3	-	3	431
Cash paid to suppliers for goods and services	(274,293)	(245,506)	(230)	(20,059)	(8,498)	(106,661)
Cash paid to employees for services	(317,731)	(301,404)	(3,538)	-	(12,789)	(106,127)
Cash paid to other funds	(46,847)	(28,741)	(1,399)	(11,976)	(4,731)	(18,847)
Cash paid for insurance premiums	(6,539)	(2,967)	-	-	(3,572)	(8,240)
Cash paid for judgments and claims	(68,095)	-	-	-	(68,095)	(32,252)
Net cash provided by (used in) operating activities	<u>(96,301)</u>	<u>(100,522)</u>	<u>2,326</u>	<u>(64)</u>	<u>1,959</u>	<u>47,701</u>
<b>Cash flows from noncapital financing activities:</b>						
Transfers received	35,309	34,016	-	-	1,293	843
Transfers paid	(1,050)	-	(50)	(888)	(112)	(100)
Net advances from (to) other funds	84,000	83,000	-	1,000	-	(202)
Interest paid on non capital debt	(51)	(40)	-	-	(11)	-
State and federal grant receipts	<u>23,121</u>	<u>20,187</u>	<u>207</u>	<u>2,642</u>	<u>85</u>	<u>32</u>
Net cash provided by noncapital financing activities	<u>141,329</u>	<u>137,163</u>	<u>157</u>	<u>2,754</u>	<u>1,255</u>	<u>573</u>
<b>Cash flows from capital and related financing activities:</b>						
Transfers received	-	-	-	-	-	5,543
Proceeds from capital grants and contributions	8,292	140	4,056	4,096	-	205
Proceeds from insurance recovery	1,515	-	14	-	1,501	679
Acquisition and construction of capital assets	(21,315)	(7,107)	(4,077)	(6,024)	(4,107)	(14,631)
Principal paid on capital debt	(20,137)	(19,679)	-	(334)	(124)	(6,481)
Interest paid on capital debt	(7,878)	(7,681)	-	(175)	(22)	(303)
Proceeds from sales of capital assets	-	-	-	-	-	1,128
Termination of right-to-use lease	(339)	(339)	-	-	-	-
Net cash used in capital and related financing activities	<u>(39,862)</u>	<u>(34,666)</u>	<u>(7)</u>	<u>(2,437)</u>	<u>(2,752)</u>	<u>(13,860)</u>
<b>Cash flows from investing activities:</b>						
Interest and investment income	<u>6,482</u>	<u>380</u>	<u>1,524</u>	<u>887</u>	<u>3,691</u>	<u>7,075</u>
Net cash provided by investing activities	<u>6,482</u>	<u>380</u>	<u>1,524</u>	<u>887</u>	<u>3,691</u>	<u>7,075</u>
Net increase in cash and cash equivalents	11,648	2,355	4,000	1,140	4,153	41,489
Total cash and cash equivalents, beginning of the year	<u>106,459</u>	<u>12,499</u>	<u>15,158</u>	<u>30,306</u>	<u>48,496</u>	<u>318,055</u>
Total cash and cash equivalents, end of the year	<u>\$ 118,107</u>	<u>\$ 14,854</u>	<u>\$ 19,158</u>	<u>\$ 31,446</u>	<u>\$ 52,649</u>	<u>\$ 359,544</u>
<b>Reconciliation of cash and cash equivalents to the Statement of Net Position:</b>						
Cash and investments	\$ 116,392	\$ 14,854	\$ 19,158	\$ 31,231	\$ 51,149	\$ 359,544
Restricted cash and investments	<u>1,715</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>1,500</u>	<u>-</u>
Total cash and cash equivalents, end of the year	<u>\$ 118,107</u>	<u>\$ 14,854</u>	<u>\$ 19,158</u>	<u>\$ 31,446</u>	<u>\$ 52,649</u>	<u>\$ 359,544</u>

(Continued)

See accompanying notes to the basic financial statements

COUNTY OF VENTURA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
(In Thousands)  
(Continued)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical System	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>						
Operating income (loss)	\$ (44,968)	\$ (36,964)	\$ (1,579)	\$ (4,535)	\$ (1,890)	14,391
Adjustments to reconcile operating income (loss) to cash flows from operating activities:						
to cash flows from operating activities:						
Depreciation and amortization	33,237	25,883	2,181	3,023	2,150	14,867
Decrease (increase) in:						
Accounts receivable	(72,221)	(74,123)	(162)	792	1,272	1,796
Due from other funds	(112)	(21)	-	(88)	(3)	(246)
Due from other governmental agencies	-	-	-	-	-	618
Inventories and other assets	680	610	-	40	30	5,656
Long-term lease receivables	2,894	-	1,267	108	1,519	74
Net pension asset	80,613	75,000	1,089	-	4,524	32,498
Deferred outflow pension	(12,634)	(12,093)	(170)	-	(371)	(3,663)
Increase (decrease) in:						
Accounts payable	12,159	10,421	1,858	299	(419)	(901)
Accrued liabilities	(16,448)	(17,598)	20	190	940	584
Due to other funds	93	53	(26)	93	(27)	382
Unearned revenue	7,653	5,980	-	56	1,617	(9)
Claims liabilities	(499)	-	-	-	(499)	17,868
Deposits and other liabilities	357	-	345	54	(42)	-
Medical malpractice liability	(263)	(263)	-	-	-	-
Compensated absences	2,688	2,574	52	-	62	229
Net pension liability	75,373	70,524	1,009	-	3,840	28,597
Deferred inflow pension	(160,981)	(150,505)	(1,388)	-	(9,088)	(64,961)
Deferred inflow leases	(3,922)	-	(2,170)	(96)	(1,656)	(79)
Net cash provided by (used in) operating activities	<u>\$ (96,301)</u>	<u>\$ (100,522)</u>	<u>\$ 2,326</u>	<u>\$ (64)</u>	<u>\$ 1,959</u>	<u>\$ 47,701</u>
 <b>Schedule of non-cash capital and related financing activities:</b>						
Increase in capital assets related to accounts payable	\$ 6,128	\$ 1,853	\$ 1,557	\$ 2,522	\$ 196	2,280
Lease acquisitions	4,317	4,317	-	-	-	152
Increase in subscription assets from SBITAs	1,057	1,057	-	-	-	-
Increase in capital assets from restricted assets with fiscal agents	4,288	4,288	-	-	-	-

See accompanying notes to the basic financial statements