

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

VCERA

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
County's proportion of the net pension liability (asset)	\$ 531,315	\$ 822,802	\$ 1,028,750	\$ 690,194	\$ 698,072
County's proportionate share of the net pension liability (asset)	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 (asset) 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, as of June 30	2014	2015	2016	2017	2018

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

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

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

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

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

VCERA

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

2020	2021	2022	2023	
\$ 658,661	\$ 789,960	\$ (489,859)	\$ 420,365	County's proportion of the net pension liability (asset)
95.90 %	95.79 %	97.11 %	95.95 %	County's proportionate share of the net pension liability (asset)
\$ 712,948	\$ 725,698	\$ 745,239	\$ 795,386	County's covered payroll (1)
92.39 %	108.86 %	(65.73)%	52.85 %	County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll (1)
89.31 %	87.76 %	107.03 %	94.13 %	Plan's fiduciary net position as a percentage of the total pension liability
2019	2020	2021	2022	Measurement date, as of June 30

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

2020	2021	2022	2023	
\$ 205,019	\$ 172,991	\$ 171,924	\$ 179,232	Actuarially determined contribution
<u>205,019</u>	<u>172,991</u>	<u>171,924</u>	<u>179,232</u>	Contributions in relation to the actuarially determined contribution
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution deficiency (excess)
\$ 725,698	\$ 745,239	\$ 795,385	\$ 864,202	Covered payroll (1)
28.25 %	23.21 %	21.62 %	20.74 %	Contributions as a percentage of covered payroll (1)

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**SUPPLEMENTAL RETIREMENT PLAN**

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

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

(1) Restated to covered payroll in 2015-16

*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. In 2021, discount rate decreased to 7.00 percent from 7.25 percent, the Mortality Table was changed to PUB-2010 General Employee Amount-Weighted Above-Median and PUB-2010 General Healthy Retiree Amount-Weighted Above-Median, and the projected salary decreased. These assumptions were recommended as part of the VCERA Experience Study performed for the three-year periods ended June 30, 2014, June 30, 2017, and June 30, 2020.

Schedule of Investment Returns  
Last Ten Fiscal Years

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

COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**SUPPLEMENTAL RETIREMENT PLAN**

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

2019 Plan 2020 Employer	2020 Plan 2021 Employer	2021 Plan 2022 Employer	2022 Plan 2023 Employer	2023 Plan	
					<b>Total pension liability</b>
\$ 720	\$ 478	\$ 714	\$ 951	\$ 84	Service cost
2,237	2,263	2,395	2,463	2,194	Interest
(1,139)	137	329	(2,590)	(1,186)	Changes of benefit terms
-	-	1,559	-	-	Changes of assumptions
(1,313)	(1,622)	(1,570)	(3,032)	(6,317)	Benefit payments, including refunds of member contributions
505	1,256	3,427	(2,208)	(5,225)	Net change in total pension liability
<u>31,518</u>	<u>32,023</u>	<u>33,279</u>	<u>36,706</u>	<u>34,498</u>	Total pension liability - beginning
<u>\$ 32,023</u>	<u>\$ 33,279</u>	<u>\$ 36,706</u>	<u>\$ 34,498</u>	<u>\$ 29,273</u>	Total pension liability - ending (a)
					<b>Plan fiduciary net position</b>
\$ 1,378	\$ 1,330	\$ 2,423	\$ 658	\$ 521	Contributions - employer
344	289	465	121	30	Contributions - employee
1,604	1,013	7,128	(4,641)	2,784	Net investment income
(1,313)	(1,622)	(1,570)	(3,032)	(6,316)	Benefit payments, including refunds of member contributions
(322)	(303)	(253)	(302)	(337)	Administrative expense
1,691	707	8,193	(7,196)	(3,318)	Net change in plan fiduciary net position
<u>26,147</u>	<u>27,838</u>	<u>28,545</u>	<u>36,738</u>	<u>29,542</u>	Plan fiduciary net position - beginning
<u>\$ 27,838</u>	<u>\$ 28,545</u>	<u>\$ 36,738</u>	<u>\$ 29,542</u>	<u>\$ 26,224</u>	Plan fiduciary net position - ending (b)
<u>\$ 4,185</u>	<u>\$ 4,734</u>	<u>\$ (32)</u>	<u>\$ 4,956</u>	<u>\$ 3,049</u>	County's net pension liability (asset) - ending (a) - (b)
86.93 %	85.78 %	100.09 %	85.63 %	89.59 %	Plan's fiduciary net position as a percentage of the total pension liability
\$ 11,538	\$ 9,733	\$ 15,038	\$ 9,682	\$ 983	Covered payroll (1)
36.27 %	48.63 %	(0.21)%	51.19 %	310.22 %	County's net pension liability (asset) as a percentage of covered payroll (1)

Schedule of Investment Returns  
Last Ten Fiscal Years

2019	2020	2021	2022	2023	
6.11 %	3.64 %	24.42 %	(13.01)%	10.67 %	Annual money-weighted rate of return, net of investment related expenses

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**SUPPLEMENTAL RETIREMENT PLAN**

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

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

(1) Restated to covered payroll in 2015-16

Notes to Schedule:

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level Dollar
Remaining amortization period	0 to 15 years closed
Asset valuation method	5 year smoothed market value
Inflation	2.50% annual rate
Salary increases	3.75%
Investment rate of return	7.00% annual rate, net of expense
Payroll growth	3.00% annual rate
Cost-of-living adjustments	3.00% annual rate for part D only

COUNTY OF VENTURA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**SUPPLEMENTAL RETIREMENT PLAN**

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

2019	2020	2021	2022	2023	
\$ 1,378	\$ 1,330	\$ 2,423	\$ 658	\$ 521	Actuarially determined contribution
<u>1,378</u>	<u>1,330</u>	<u>2,423</u>	<u>658</u>	<u>521</u>	Contributions in relation to the actuarially determined contribution
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution deficiency (excess)
\$11,538	\$ 9,733	\$15,038	\$ 9,682	\$ 983	Covered payroll
11.94 %	13.67 %	16.11 %	6.80 %	53.06 %	Contributions as a percentage of covered payroll

**COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**MANAGEMENT RETIREE HEALTH BENEFITS PROGRAM**

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

	2017	2018	2019	2020
<b>Total pension liability</b>				
Service cost	\$ 461	\$ 523	\$ 477	\$ 432
Interest	499	419	510	535
Differences between expected and actual experience	155	(71)	(165)	270
Changes of assumptions	1,126	979	139	141
Benefit payments	<u>(1,361)</u>	<u>(1,390)</u>	<u>(1,509)</u>	<u>(1,583)</u>
Net change in total pension liability	880	460	(548)	(205)
Total pension liability - beginning	<u>13,739</u>	<u>14,619</u>	<u>15,079</u>	<u>14,531</u>
Total pension liability - ending	<u>\$ 14,619</u>	<u>\$ 15,079</u>	<u>\$ 14,531</u>	<u>\$ 14,326</u>
Covered-employee payroll	\$ 34,814	\$ 31,738	\$ 28,789	\$ 25,232
County's total pension liability as a percentage of covered-employee payroll	41.99 %	47.51 %	50.47 %	56.78 %
Measurement date	6/30/16	6/30/17	6/30/18	6/30/19

Note to Schedule:

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 73 nor does the Plan provide 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. In 2020, the discount rate was decreased from 3.89 percent to 3.50 percent. In 2021, the discount rate was decreased from 3.50 percent to 2.19 percent. In 2022, the discount rate was decreased from 2.19 percent to 2.13 percent. In 2023, the discount rate was increased from 2.13 percent to 3.37 percent and the rates of inflation, wage inflation, and salary increases remained the same.

\* Information from fiscal years ended 2014 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	2020
<b>Total OPEB liability</b>			
Service cost	\$ 1,550	\$ 1,579	\$ 1,602
Interest	574	741	933
Differences between expected and actual experience	645	1,854	2,606
Changes of assumptions	375	704	343
Benefit payments	<u>(1,274)</u>	<u>(1,554)</u>	<u>(1,829)</u>
Net change in total OPEB liability	1,870	3,324	3,655
Total OPEB liability - beginning	<u>19,714</u>	<u>21,584</u>	<u>24,908</u>
Total OPEB liability - ending	<u>\$ 21,584</u>	<u>\$ 24,908</u>	<u>\$ 28,563</u>
Covered-employee payroll	\$ 534,135	\$ 541,752	\$ 560,543
County's total OPEB liability as a percentage of covered-employee payroll	4.04 %	4.60 %	5.10 %
Measurement date	6/30/17	6/30/18	6/30/19

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 nor does the Plan provide 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. In 2020, salary scales and health care cost trends were adjusted. In addition, the discount rate was decreased from 3.89 percent to 3.50 percent. In 2021, the discount rate was decreased from 3.50 percent to 2.19 percent. In 2022, the discount rate was decreased from 2.19 percent to 2.13 percent. In 2023, the discount rate was increased from 2.13 percent to 3.37 percent and the rates of inflation, wage inflation, and salary increases remained the same. Additionally, the health care cost trends were updated.

\* Information from fiscal years ended 2014 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, 2023

**MANAGEMENT RETIREE HEALTH BENEFITS PROGRAM**

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

2021	2022	2023	
			<b>Total pension liability</b>
\$ 419	\$ 467	\$ 462	Service cost
473	301	309	Interest
288	1,252	(784)	Differences between expected and actual experience
724	577	(158)	Changes of assumptions
<u>(1,637)</u>	<u>(1,710)</u>	<u>(1,902)</u>	Benefit payments
267	887	(2,073)	Net change in total pension liability
<u>14,326</u>	<u>14,593</u>	<u>15,480</u>	Total pension liability - beginning
<u>\$ 14,593</u>	<u>\$ 15,480</u>	<u>\$ 13,407</u>	Total pension liability - ending
\$ 23,252	\$ 20,134	\$ 16,487	Covered-employee payroll
62.76 %	76.88 %	81.32 %	County's total pension liability as a percentage of covered-employee payroll
6/30/20	6/30/21	6/30/22	Measurement date

**SUBSIDIZED RETIREE HEALTH BENEFITS PROGRAM**

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

2021	2022	2023	
			<b>Total OPEB liability</b>
\$ 1,861	\$ 2,400	\$ 2,501	Service cost
961	702	636	Interest
1,510	(4,033)	(290)	Differences between expected and actual experience
2,595	897	(2,450)	Changes of assumptions
<u>(2,233)</u>	<u>(2,411)</u>	<u>(1,907)</u>	Benefit payments
4,694	(2,445)	(1,510)	Net change in total OPEB liability
<u>28,563</u>	<u>33,257</u>	<u>30,812</u>	Total OPEB liability - beginning
<u>\$ 33,257</u>	<u>\$ 30,812</u>	<u>\$ 29,302</u>	Total OPEB liability - ending
\$ 580,210	\$ 639,651	\$ 667,193	Covered-employee payroll
5.73 %	4.82 %	4.39 %	County's total OPEB liability as a percentage of covered-employee payroll
6/30/20	6/30/21	6/30/22	Measurement date



COUNTY OF VENTURA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**VCDSA RETIREE MEDICAL REIMBURSEMENT PLAN**

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

	2018	2019	2020	2021	2022	2023
<b>Total OPEB liability</b>						
Service cost	\$ 5,342	\$ 4,596	\$ 4,263	\$ 6,022	\$ 9,724	\$ 8,976
Interest	3,712	4,424	4,399	5,092	4,816	4,338
Changes of benefit terms	-	-	-	-	-	6,411
Differences between expected and actual experience	-	-	11,263	-	(18,010)	-
Changes of assumptions	(13,856)	(8,251)	14,345	50,693	(15,732)	(47,491)
Benefit payments	(1,180)	(1,335)	(1,411)	(1,584)	(1,775)	(1,920)
Net change in total OPEB liability	(5,982)	(566)	32,859	60,223	(20,977)	(29,686)
Total OPEB liability - beginning	<u>111,725</u>	<u>105,743</u>	<u>105,177</u>	<u>138,036</u>	<u>198,259</u>	<u>177,282</u>
Total OPEB liability - ending (a)	<u>\$ 105,743</u>	<u>\$ 105,177</u>	<u>\$ 138,036</u>	<u>\$ 198,259</u>	<u>\$ 177,282</u>	<u>\$ 147,596</u>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 2,379	\$ 2,456	\$ 2,493	\$ 2,503	\$ 2,247	\$ 2,309
Contributions - self-pay member	45	54	46	56	62	70
Net investment income	2,464	1,991	1,990	1,207	9,443	(5,589)
Benefit payments	(1,180)	(1,335)	(1,411)	(1,584)	(1,775)	(1,920)
Administrative expense	(111)	(108)	(117)	(128)	(120)	(122)
Net change in plan fiduciary net position	3,597	3,058	3,001	2,054	9,857	(5,252)
Plan fiduciary net position - beginning	<u>25,244</u>	<u>28,841</u>	<u>31,899</u>	<u>34,900</u>	<u>36,954</u>	<u>46,811</u>
Plan fiduciary net position - ending (b)	<u>\$ 28,841</u>	<u>\$ 31,899</u>	<u>\$ 34,900</u>	<u>\$ 36,954</u>	<u>\$ 46,811</u>	<u>\$ 41,559</u>
Net OPEB liability - ending (a) - (b)	<u>\$ 76,902</u>	<u>\$ 73,278</u>	<u>\$ 103,136</u>	<u>\$ 161,305</u>	<u>\$ 130,471</u>	<u>\$ 106,037</u>
Plan's fiduciary net position as a percentage of the total OPEB liability	27.27 %	30.33%	25.28%	18.64%	26.40%	28.16%
Covered payroll	\$ 158,243	\$ 163,329	\$ 165,754	\$ 166,041	\$ 155,506	\$ 153,220
Net OPEB liability as a percentage of covered payroll	48.60 %	44.87 %	62.22 %	97.15 %	83.90 %	69.21 %
Measurement date	6/30/17	6/30/18	6/30/19	6/30/20	6/30/21	6/30/22

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. In 2020, the discount rate was changed from 4.21 percent to 3.71 percent. In 2021, the discount rate was changed from 3.71 percent to 2.44 percent. In 2022, the discount rate was changed from 2.44 percent to 2.46 percent. In 2023, the discount rate was changed from 2.46 percent to 3.75 percent.

**VCDSA RETIREE MEDICAL REIMBURSEMENT PLAN**

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

	2018 (1)	2019	2020	2021	2022	2023
Contractually required contribution	\$ 2,456	\$ 2,487	\$ 2,516	\$ 2,333	\$ 2,308	\$ 2,421
Contributions in relation to the contractually required contribution	<u>2,456</u>	<u>2,487</u>	<u>2,516</u>	<u>2,333</u>	<u>2,308</u>	<u>2,421</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 163,329	\$ 165,754	\$ 166,041	\$ 155,506	\$ 153,220	\$ 160,557
Contributions as a percentage of covered payroll	1.50 %	1.50 %	1.52 %	1.50 %	1.51 %	1.51 %

\* Information from fiscal years ended 2014 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, 2023

**VCPFA PREMIUM REIMBURSEMENT PLAN**

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

	2018	2019	2020	2021	2022	2023
<b>Total OPEB liability</b>						
Service cost	\$ 190	\$ 201	\$ 214	\$ 200	\$ 206	\$ 291
Interest	664	680	689	727	736	777
Changes of benefit terms	-	-	-	-	-	2,398
Differences between expected and actual experience	-	-	525	-	645	-
Changes of assumptions	-	-	-	-	(38)	-
Benefit payments	(502)	(659)	(799)	(780)	(815)	(908)
Net change in total OPEB liability	352	222	629	147	734	2,558
Total OPEB liability - beginning	11,309	11,661	11,883	12,512	12,659	13,393
Total OPEB liability - ending (a)	<u>\$ 11,661</u>	<u>\$ 11,883</u>	<u>\$ 12,512</u>	<u>\$ 12,659</u>	<u>\$ 13,393</u>	<u>\$ 15,951</u>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 883	\$ 974	\$ 975	\$ 1,003	\$ 1,017	\$ 1,035
Contributions - self-pay member	10	9	10	15	15	16
Net investment income	1,060	756	582	118	2,228	(411)
Benefit payments	(502)	(659)	(799)	(780)	(815)	(908)
Administrative expense	(39)	(50)	(73)	(64)	(70)	(84)
Net change in plan fiduciary net position	1,412	1,030	695	292	2,375	(352)
Plan fiduciary net position - beginning	11,088	12,500	13,530	14,225	14,517	16,892
Plan fiduciary net position - ending (b)	<u>\$ 12,500</u>	<u>\$ 13,530</u>	<u>\$ 14,225</u>	<u>\$ 14,517</u>	<u>\$ 16,892</u>	<u>\$ 16,540</u>
Net OPEB asset - ending (a) - (b)	<u>\$ (839)</u>	<u>\$ (1,647)</u>	<u>\$ (1,713)</u>	<u>\$ (1,858)</u>	<u>\$ (3,499)</u>	<u>\$ (589)</u>
Plan's fiduciary net position as a percentage of the total OPEB liability	107.19 %	113.86 %	113.69 %	114.68 %	126.13 %	103.69 %
Covered payroll	\$ 88,261	\$ 97,381	\$ 97,521	\$ 100,287	\$ 101,705	\$ 103,493
Net OPEB asset as a percentage of covered payroll	(0.95)%	(1.69)%	(1.76)%	(1.85)%	(3.44)%	(0.57)%
Measurement date	6/30/17	6/30/18	6/30/19	6/30/20	6/30/21	6/30/22

**VCPFA PREMIUM REIMBURSEMENT PLAN**

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

	2018 (1)	2019	2020	2021	2022	2023
Contractually required contribution	\$ 974	\$ 975	\$ 1,003	\$ 1,017	\$ 1,035	\$ 1,041
Contributions in relation to the contractually required contribution	974	975	1,003	1,017	1,035	1,041
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 97,381	\$ 97,521	\$ 100,287	\$ 101,705	\$ 103,493	\$ 104,124
Contributions as a percentage of covered payroll	1.00 %	1.00 %	1.00 %	1.00 %	1.00 %	1.00 %

\* Information from fiscal years ended 2014 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, 2023  
 (In Thousands)

GENERAL FUND				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 448,807	\$ 448,807	\$ 474,141	\$ 25,334
Licenses, permits, and franchises	23,823	23,823	24,927	1,104
Fines, forfeitures, and penalties	21,478	21,731	20,019	(1,712)
Revenues from use of money and property	3,616	4,510	13,203	8,693
Aid from other governmental units	583,233	809,748	755,319	(54,429)
Charges for services	202,362	205,036	187,027	(18,009)
Other	24,301	23,882	22,253	(1,629)
Amount available for appropriation	<u>1,307,620</u>	<u>1,537,537</u>	<u>1,496,889</u>	<u>(40,648)</u>
<b>Charges to appropriations (outflows):</b>				
General government:				
Salaries and benefits	79,139	65,425	61,691	3,734
Services and supplies	74,933	103,130	45,193	57,937
Other charges	7,306	32,176	10,491	21,685
Contingencies	2,000	3,335	-	3,335
Total general government	<u>163,378</u>	<u>204,066</u>	<u>117,375</u>	<u>86,691</u>
Public protection:				
Salaries and benefits	424,036	439,235	422,531	16,704
Services and supplies	142,290	146,016	126,751	19,265
Other charges	16,314	20,798	19,431	1,367
Total public protection	<u>582,640</u>	<u>606,049</u>	<u>568,713</u>	<u>37,336</u>
Health and sanitation services:				
Salaries and benefits	118,517	125,704	102,155	23,549
Services and supplies	112,313	122,801	86,670	36,131
Other charges	5,340	6,892	6,469	423
Total health and sanitation services	<u>236,170</u>	<u>255,397</u>	<u>195,294</u>	<u>60,103</u>
Public assistance:				
Salaries and benefits	161,378	167,051	149,365	17,686
Services and supplies	35,654	46,420	33,412	13,008
Other charges	100,088	107,969	100,345	7,624
Total public assistance	<u>297,120</u>	<u>321,440</u>	<u>283,122</u>	<u>38,318</u>
Education:				
Salaries and benefits	317	328	309	19
Services and supplies	202	202	202	-
Other charges	578	578	178	400
Total education	<u>1,097</u>	<u>1,108</u>	<u>689</u>	<u>419</u>
Capital outlay	26,288	113,477	34,691	78,786
Debt service:				
Services and supplies	(1,732)	120	-	120
Principal retirement	13,582	9,818	8,517	1,301
Interest and fiscal charges	3,778	3,383	3,203	180
Total charges to appropriations	<u>1,322,321</u>	<u>1,514,858</u>	<u>1,211,604</u>	<u>303,254</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,701)</u>	<u>22,679</u>	<u>285,285</u>	<u>262,606</u>
Other financing sources (uses):				
SBITAs	-	1,698	1,698	-
Leases	-	2,406	2,406	-
Issuance of long-term debt	4,171	4,171	-	(4,171)
Insurance recovery	-	70	593	523
Transfers in	6,657	6,721	1,168	(5,553)
Transfers out	(50,684)	(111,224)	(81,770)	29,454
Total other financing sources (uses)	<u>(39,856)</u>	<u>(96,158)</u>	<u>(75,905)</u>	<u>20,253</u>
Excess (Deficiency) of revenues and other sources over (under) expenditures and other uses	(54,557)	(73,479)	209,380	282,859
<b>Fund balances - beginning</b>	<u>622,118</u>	<u>622,118</u>	<u>622,118</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 567,561</u>	<u>\$ 548,639</u>	<u>\$ 831,498</u>	<u>\$ 282,859</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 WATERSHED PROTECTION DISTRICT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
 (In Thousands)

	<b>WATERSHED PROTECTION DISTRICT</b>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Resources (inflows):</b>				
Taxes	\$ 25,980	\$ 25,980	\$ 30,055	\$ 4,075
Licenses, permits, and franchises	50	50	87	37
Fines, forfeitures, and penalties	45	45	32	(13)
Revenues from use of money and property	537	537	3,104	2,567
Aid from other governmental units	8,919	10,726	3,881	(6,845)
Charges for services	12,967	12,967	11,328	(1,639)
Other	38	38	21	(17)
Amount available for appropriation	<u>48,536</u>	<u>50,343</u>	<u>48,508</u>	<u>(1,835)</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Services and supplies	49,765	53,111	31,191	21,920
Other charges	20	20	2	18
Total public protection	<u>49,785</u>	<u>53,131</u>	<u>31,193</u>	<u>21,938</u>
Capital outlay	<u>17,381</u>	<u>19,942</u>	<u>3,332</u>	<u>16,610</u>
Total charges to appropriations	<u>67,166</u>	<u>73,073</u>	<u>34,525</u>	<u>38,548</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,630)</u>	<u>(22,730)</u>	<u>13,983</u>	<u>36,713</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	500	500	-	(500)
Transfers in	2,530	3,530	56	(3,474)
Transfers out	(2,395)	(2,391)	(708)	1,683
Total other financing sources (uses)	<u>635</u>	<u>1,639</u>	<u>(652)</u>	<u>(2,291)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(17,995)	(21,091)	13,331	34,422
<b>Fund balances - beginning</b>	<u>104,455</u>	<u>104,455</u>	<u>104,455</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 86,460</u>	<u>\$ 83,364</u>	<u>\$ 117,786</u>	<u>\$ 34,422</u>

COUNTY OF VENTURA  
 BUDGETARY COMPARISON SCHEDULE  
 FIRE PROTECTION DISTRICT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
 (In Thousands)

<b>FIRE PROTECTION DISTRICT</b>				
	Original Budget	Final Budget	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
<b>Resources (inflows):</b>				
Taxes	\$ 169,148	\$ 169,148	\$ 179,460	\$ 10,312
Licenses, permits, and franchises	1,401	1,401	1,300	(101)
Fines, forfeitures, and penalties	48	48	52	4
Revenues from use of money and property	232	232	4,114	3,882
Aid from other governmental units	22,315	28,762	32,147	3,385
Charges for services	9,716	11,075	10,502	(573)
Other	7,987	12,864	12,272	(592)
Amount available for appropriation	<u>210,847</u>	<u>223,530</u>	<u>239,847</u>	<u>16,317</u>
<b>Charges to appropriations (outflows):</b>				
Public protection:				
Salaries and benefits	151,614	154,670	149,589	5,081
Services and supplies	48,664	58,855	44,441	14,414
Other charges	554	1,016	699	317
Contingencies	500	543	-	543
Total public protection	<u>201,332</u>	<u>215,084</u>	<u>194,729</u>	<u>20,355</u>
Capital outlay	<u>81,317</u>	<u>86,577</u>	<u>24,014</u>	<u>62,563</u>
Total charges to appropriations	<u>282,649</u>	<u>301,661</u>	<u>218,743</u>	<u>82,918</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(71,802)</u>	<u>(78,131)</u>	<u>21,104</u>	<u>99,235</u>
Other financing sources:				
Proceeds from sale of capital assets	75	75	-	(75)
Insurance recovery	-	-	34	34
Transfers in	2,352	2,352	-	(2,352)
Total other financing sources	<u>2,427</u>	<u>2,427</u>	<u>34</u>	<u>(2,393)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	<u>(69,375)</u>	<u>(75,704)</u>	<u>21,138</u>	<u>96,842</u>
<b>Fund balances - beginning</b>	<u>147,897</u>	<u>147,897</u>	<u>147,897</u>	<u>-</u>
<b>Fund balances - ending</b>	<u>\$ 78,522</u>	<u>\$ 72,193</u>	<u>\$ 169,035</u>	<u>\$ 96,842</u>

COUNTY OF VENTURA  
 NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY INFORMATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

*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, Todd Road Jail Expansion, and Ventura County Integrated Justice Information System. 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 October 2, 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 departmental fund amounts planned by departments for use during the fiscal year were recognized as revenue. Under GAAP, all County departmental funds must be included within the related County fund as revenue, unearned revenue, unavailable revenue, or liability.
- For budgetary purposes, the Stormwater-Unincorporated fund is maintained as a special revenue fund. Under GAAP, this fund does not meet the criteria to be reported as a separate special revenue fund.

The following schedule is a reconciliation for major funds of the differences between fund balances on the actual on a budgetary basis and GAAP basis fund balances (in thousands):

	General Fund	SPECIAL REVENUE FUNDS	
		Watershed Protection District	Fire Protection District
Fund Balances - Actual on a budgetary basis	\$ 831,498	\$ 117,786	\$ 169,035
Adjustments:			
Change in fair value of investments	7,311	619	867
Change in County departmental funds	32,833	20	(1,429)
Change in Stormwater-Unincorporated Fund	(1,462)	-	-
Total adjustments	38,682	639	(562)
Fund Balances - GAAP basis	\$ 870,180	\$ 118,425	\$ 168,473

COUNTY OF VENTURA  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
(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 \$324,948,000 for the fiscal year ended June 30, 2023.

*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/FY23\\_BudgetToActual.pdf](http://vcportal.ventura.org/auditor/docs/financial-reports/FY23_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.