

COUNTY OF VENTURA
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2013
 (In Thousands)

	Total	General Fund	Roads
<u>ASSETS</u>			
Cash and investments (Note 3)	\$ 652,838	\$ 408,956	\$ 56,428
Receivables, net (Note 5)	125,344	86,859	1,904
Due from other funds (Note 6)	28,409	20,806	77
Due from other governmental agencies	18	-	15
Inventories and other assets	2,298	916	-
Loans receivable (Note 5)	376	358	-
Long-term receivables (Note 5)	51,716	38,950	573
Advances to other funds (Note 6)	3,222	3,222	-
Total assets	<u>864,221</u>	<u>560,067</u>	<u>58,997</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 28,285	\$ 19,329	\$ 629
Accrued liabilities (Note 8)	60,304	53,695	1,067
Tax and revenue anticipation notes payable (Note 16)	136,870	136,870	-
Due to other funds (Note 6)	17,637	9,192	1,607
Due to other governmental agencies	1,226	1,163	-
Deferred revenue	82,223	54,953	698
Advances from other funds (Note 6)	1,985	-	-
Total liabilities	<u>328,530</u>	<u>275,202</u>	<u>4,001</u>
<u>FUND BALANCES (Note 12)</u>			
Nonspendable	6,402	3,906	-
Restricted	315,710	99,170	33,112
Committed	27,219	3,139	20,660
Assigned	34,822	27,112	1,224
Unassigned	151,538	151,538	-
Total fund balances	<u>535,691</u>	<u>284,865</u>	<u>54,996</u>
Total liabilities and fund balances	<u>\$ 864,221</u>	<u>\$ 560,067</u>	<u>\$ 58,997</u>

See accompanying notes to the basic financial statements

COUNTY OF VENTURA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013
(In Thousands)

Watershed Protection Districts	Fire Protection District	Non-major Governmental Funds	
\$ 62,462	\$ 78,013	\$ 46,979	ASSETS
3,792	8,407	24,382	Cash and investments (Note 3)
285	815	6,426	Receivables, net (Note 5)
-	-	3	Due from other funds (Note 6)
-	1,309	73	Due from other governmental agencies
-	-	18	Inventories and other assets
-	-	12,193	Loans receivable (Note 5)
-	-	-	Long-term receivables (Note 5)
-	-	-	Advances to other funds (Note 6)
66,539	88,544	90,074	Total assets
\$ 1,570	\$ 694	\$ 6,063	LIABILITIES
2,064	2,276	1,202	Accounts payable
-	-	-	Accrued liabilities (Note 8)
2,499	74	4,265	Tax and revenue anticipation notes payable (Note 16)
-	63	-	Due to other funds (Note 6)
3,472	300	22,800	Due to other governmental agencies
-	-	1,985	Deferred revenue
-	-	-	Advances from other funds (Note 6)
9,605	3,407	36,315	Total liabilities
-	1,308	1,188	FUND BALANCES (Note 12)
55,303	83,257	44,868	Nonspendable
180	572	2,668	Restricted
1,451	-	5,035	Committed
-	-	-	Assigned
-	-	-	Unassigned
56,934	85,137	53,759	Total fund balances
\$ 66,539	\$ 88,544	\$ 90,074	Total liabilities 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, 2013
(In Thousands)

Fund balances - total governmental funds \$ 535,691

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. 1,053,689

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported as revenues in the governmental funds.

Long-term receivables	\$ 57,457	
Deferred charges	<u>324</u>	57,781

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 and liabilities 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. 110,505

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Certificates of participation	(34,609)	
Tax-exempt commercial paper	(10,131)	
Loans payable	(9,466)	
Compensated absences	(54,333)	
Other liabilities	(821)	
Accrued interest payable	(3,979)	
Accrued pension obligation	(825)	
Accrued other postemployment benefits (OPEB)	<u>(3,967)</u>	<u>(118,131)</u>

Net position of governmental activities \$ 1,639,535

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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, 2013
(In Thousands)

	<u>Total</u>	<u>General Fund</u>	<u>Roads</u>
Revenues:			
Taxes	\$ 404,982	\$ 275,611	\$ 1,031
Licenses, permits, and franchises	20,778	19,181	423
Fines, forfeitures, and penalties	22,861	22,478	200
Revenues from use of money and property	1,251	603	40
Aid from other governmental units	524,238	402,022	17,699
Charges for services	166,989	146,100	57
Other	<u>38,994</u>	<u>30,542</u>	<u>1,101</u>
Total revenues	<u>1,180,093</u>	<u>896,537</u>	<u>20,551</u>
Expenditures:			
Current:			
General government	64,123	64,091	-
Public protection	579,838	404,492	-
Public ways and facilities	25,798	-	25,778
Health and sanitation services	176,690	127,065	-
Public assistance	215,914	193,721	-
Education	8,432	611	-
Capital outlay	35,144	9,270	576
Debt service:			
Principal retirement	11,286	-	-
Interest and fiscal charges	<u>5,164</u>	<u>3,482</u>	<u>-</u>
Total expenditures	<u>1,122,389</u>	<u>802,732</u>	<u>26,354</u>
Excess (deficiency) of revenues over (under) expenditures	<u>57,704</u>	<u>93,805</u>	<u>(5,803)</u>
Other financing sources (uses):			
Proceeds from sale of capital assets	84	-	-
Gain from insurance recovery	20	15	-
Issuance of long-term debt	5,684	-	-
Premium on long-term debt	902	-	-
Transfers in	21,396	1,147	126
Transfers out	<u>(67,074)</u>	<u>(59,719)</u>	<u>(136)</u>
Total other financing sources (uses)	<u>(38,988)</u>	<u>(58,557)</u>	<u>(10)</u>
Net change in fund balances	18,716	35,248	(5,813)
Fund balances - beginning	<u>516,975</u>	<u>249,617</u>	<u>60,809</u>
Fund balances - ending	<u>\$ 535,691</u>	<u>\$ 284,865</u>	<u>\$ 54,996</u>

See accompanying notes to the basic financial statements

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, 2013
(In Thousands)

Net change in fund balances - total governmental funds \$ 18,716

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	\$ 35,144	
Less net effect of sales and dispositions	(1,776)	
Less current year depreciation	<u>(24,760)</u>	8,608

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		13,082
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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:		
Certificates of participation	3,804	
Tax-exempt commercial paper	7,217	
Loans payable	<u>265</u>	11,286

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.

Lease revenue bonds	(5,877)	
Tax-exempt commercial paper	(702)	
Loans payable	<u>(7)</u>	(6,586)

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.

Accrued pension obligation	(74)	
Accrued interest expense	(2,317)	
Change in other liabilities	(296)	
Change in compensated absences	441	
Accrued other postemployment benefits (OPEB)	(621)	
Amortization of deferred charges	<u>(31)</u>	(2,898)

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.

5,471

Change in net position of governmental activities **\$ 47,679**