

COUNTY OF VENTURA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Cash and investments (Note 2)	\$ 133,705	\$ 60,684	\$ 17,767	\$ 27,795	\$ 27,459	\$ 298,911
Receivables, net (Note 4)	251,910	240,986	976	5,311	4,637	5,074
Due from other funds (Note 5)	941	610	105	71	155	10,242
Inventories and other assets	6,293	5,584	-	530	179	4,524
Restricted cash and investments (Note 2)	20,139	18,100	-	539	1,500	-
Total current assets	<u>412,988</u>	<u>325,964</u>	<u>18,848</u>	<u>34,246</u>	<u>33,930</u>	<u>318,751</u>
Noncurrent assets:						
Long-term receivables (Note 4)	2,159	-	-	-	2,159	97
Capital assets (Note 6):						
Nondepreciable:						
Land	22,958	2,054	9,362	2,490	9,052	770
Easements	1,297	-	849	326	122	-
Construction in progress	26,376	9,578	7,717	6,987	2,094	515
Depreciable:						
Land improvements	84,366	23	50,921	2,074	31,348	1,327
Structures and improvements	676,961	471,417	18,399	149,143	38,002	18,195
Equipment/Vehicles	86,397	78,754	2,198	3,073	2,372	112,024
Software	52,410	45,575	-	87	6,748	27,698
Less accumulated depreciation	<u>(335,996)</u>	<u>(187,685)</u>	<u>(47,127)</u>	<u>(50,703)</u>	<u>(50,481)</u>	<u>(87,562)</u>
Total noncurrent assets	<u>616,928</u>	<u>419,716</u>	<u>42,319</u>	<u>113,477</u>	<u>41,416</u>	<u>73,064</u>
Total assets	<u>1,029,916</u>	<u>745,680</u>	<u>61,167</u>	<u>147,723</u>	<u>75,346</u>	<u>391,815</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	35,812	32,012	795	-	3,005	19,993
Deferred loss on refunding	5,694	5,686	-	-	8	33
Total deferred outflows of resources	<u>41,506</u>	<u>37,698</u>	<u>795</u>	<u>-</u>	<u>3,013</u>	<u>20,026</u>
LIABILITIES						
Current liabilities:						
Accounts payable	19,340	14,764	1,004	2,968	604	8,892
Due to other funds (Note 5)	7,618	6,761	149	387	321	2,537
Accrued liabilities (Note 7)	103,056	102,331	154	-	571	7,048
Unearned revenue (Note 17)	43,471	41,808	231	358	1,074	494
Compensated absences, current (Note 9)	7,291	6,563	125	-	603	4,785
Claims liabilities, current (Notes 9 and 16)	7,322	-	-	-	7,322	44,829
Certificates of participation, lease revenue bonds, notes, loans, and capital leases, current (Note 9)	22,621	21,273	-	326	1,022	2,679
Other long-term liabilities, current (Note 9)	305	202	-	-	103	4,359
Total current liabilities	<u>211,024</u>	<u>193,702</u>	<u>1,663</u>	<u>4,039</u>	<u>11,620</u>	<u>75,623</u>
Noncurrent liabilities:						
Deposits and other liabilities	1,871	-	667	176	1,028	-
Advances from other funds (Note 5)	125,737	124,000	-	1,737	-	1,408
Compensated absences, noncurrent (Note 9)	4,895	4,361	55	-	479	4,078
Net pension liability (Note 9)	75,220	67,244	1,660	-	6,316	41,832
Claims liabilities, noncurrent (Notes 9 and 16)	-	-	-	-	-	142,959
Medical malpractice liability (Notes 9 and 16)	2,494	2,494	-	-	-	-
Certificates of participation, lease revenue bonds, notes, loans, and capital leases, noncurrent (Note 9)	315,135	308,226	-	6,486	423	2,751
Other long-term liabilities, noncurrent (Note 9)	407	202	-	-	205	11,301
Total noncurrent liabilities	<u>525,759</u>	<u>506,527</u>	<u>2,382</u>	<u>8,399</u>	<u>8,451</u>	<u>204,329</u>
Total liabilities	<u>736,783</u>	<u>700,229</u>	<u>4,045</u>	<u>12,438</u>	<u>20,071</u>	<u>279,952</u>
DEFERRED INFLOWS OF RESOURCES						
Service concession arrangement related (Note 10)	8,287	-	-	-	8,287	-
Pension related	11,750	10,501	265	-	984	6,626
Total deferred inflows of resources	<u>20,037</u>	<u>10,501</u>	<u>265</u>	<u>-</u>	<u>9,271</u>	<u>6,626</u>
NET POSITION						
Net investment in capital assets	276,136	95,499	42,319	106,665	31,653	51,910
Restricted for (Note 11):						
Debt service	539	-	-	539	-	-
Grantors	594	-	-	-	594	-
Tangible net equity reserve	1,500	-	-	-	1,500	-
Unrestricted (deficit)	35,833	(22,851)	15,333	28,081	15,270	73,353
Total net position	<u>314,602</u>	<u>\$ 72,648</u>	<u>\$ 57,652</u>	<u>\$ 135,285</u>	<u>\$ 49,017</u>	<u>\$ 125,263</u>
Adjustment to allocate the internal service fund activities related to enterprise funds	<u>(787)</u>					
Total net position of business-type activities	<u>\$ 313,815</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, 2020
 (In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Operating Revenues:						
Charges for services	\$ 1,899,898	\$ 1,780,875	\$ 71	\$ 34,908	\$ 84,044	\$ 264,334
Less: Allowances and discounts	(1,510,964)	(1,510,964)	-	-	-	-
Aid from other governmental units	158,849	158,849	-	-	-	-
Rents and royalties	13,833	29	7,069	364	6,371	29
Miscellaneous	3,760	3,559	9	-	192	1,492
Total operating revenues	<u>565,376</u>	<u>432,348</u>	<u>7,149</u>	<u>35,272</u>	<u>90,607</u>	<u>265,855</u>
Operating Expenses:						
Salaries and benefits	191,543	175,749	3,283	-	12,511	100,969
Services and supplies	321,836	278,322	1,703	34,099	7,712	107,063
Insurance premiums	7,086	3,475	44	59	3,508	6,943
Utilities	5,072	4,064	346	-	662	-
Provision for claims	66,007	-	-	-	66,007	45,395
Depreciation and amortization	26,767	19,099	2,403	2,946	2,319	13,646
Total operating expenses	<u>618,311</u>	<u>480,709</u>	<u>7,779</u>	<u>37,104</u>	<u>92,719</u>	<u>274,016</u>
Operating loss	<u>(52,935)</u>	<u>(48,361)</u>	<u>(630)</u>	<u>(1,832)</u>	<u>(2,112)</u>	<u>(8,161)</u>
Nonoperating revenues (expenses):						
State and federal grants	8,384	8,106	37	71	170	1,145
Gain from insurance recovery	386	176	-	-	210	542
Gain (loss) from sale (disposal) of capital assets	51	17	-	-	34	(187)
Interest and investment income	1,521	145	353	554	469	5,069
Interest expense	(13,029)	(12,815)	-	(173)	(41)	(150)
Refunding bond issuance costs	(1,144)	(1,140)	-	-	(4)	-
Total nonoperating revenues (expenses)	<u>(3,831)</u>	<u>(5,511)</u>	<u>390</u>	<u>452</u>	<u>838</u>	<u>6,419</u>
Loss before capital contributions and transfers	<u>(56,766)</u>	<u>(53,872)</u>	<u>(240)</u>	<u>(1,380)</u>	<u>(1,274)</u>	<u>(1,742)</u>
Capital grants and contributions	6,687	3,614	1,692	1,193	188	318
Transfers in	37,065	35,611	-	90	1,364	5,648
Transfers out	<u>(155)</u>	<u>-</u>	<u>-</u>	<u>(19)</u>	<u>(136)</u>	<u>(108)</u>
Change in net position	<u>(13,169)</u>	<u>(14,647)</u>	<u>1,452</u>	<u>(116)</u>	<u>142</u>	<u>4,116</u>
Net position - beginning	<u>327,771</u>	<u>87,295</u>	<u>56,200</u>	<u>135,401</u>	<u>48,875</u>	<u>121,147</u>
Net position - ending	<u>\$ 314,602</u>	<u>\$ 72,648</u>	<u>\$ 57,652</u>	<u>\$ 135,285</u>	<u>\$ 49,017</u>	<u>\$ 125,263</u>
Change in net position - total enterprise funds	\$ (13,169)					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>(1,997)</u>					
Change in net position-business-type activities	<u>\$ (15,166)</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, 2020
(In Thousands)

	Business-type Activities - Enterprise Funds					Governmental Activities
	Total	Medical Center	Department of Airports	Waterworks Districts	Non-major Enterprise Funds	Internal Service Funds
Cash flows from operating activities:						
Cash receipts from customers	\$ 503,978	\$ 442,036	\$ 5,506	\$ 34,526	\$ 21,910	\$ 21,609
Cash receipts from other funds	71,948	200	1,575	88	70,085	240,433
Cash receipts from other sources	201	190	-	-	11	938
Cash paid to suppliers for goods and services	(287,100)	(256,005)	(1,157)	(24,433)	(5,505)	(82,127)
Cash paid to employees for services	(190,707)	(175,083)	(3,172)	-	(12,452)	(98,294)
Cash paid to other funds	(36,783)	(22,799)	(931)	(9,140)	(3,913)	(23,565)
Cash paid for insurance premiums	(5,851)	(2,486)	-	-	(3,365)	(6,138)
Cash paid for judgments and claims	(67,872)	-	-	-	(67,872)	(31,660)
Net cash provided by (used in) operating activities	<u>(12,186)</u>	<u>(13,947)</u>	<u>1,821</u>	<u>1,041</u>	<u>(1,101)</u>	<u>21,196</u>
Cash flows from noncapital financing activities:						
Transfers received	37,334	35,873	-	90	1,371	1,959
Transfers paid	(124)	-	-	-	(124)	(108)
Net advances from (to) other funds	(1,570)	(1,500)	-	(70)	-	(236)
Interest paid on noncapital debt	(66)	(40)	-	-	(26)	-
State and federal grant receipts	54,429	54,249	-	71	109	449
Net cash provided by (used in) noncapital financing activities	<u>90,003</u>	<u>88,582</u>	<u>-</u>	<u>91</u>	<u>1,330</u>	<u>2,064</u>
Cash flows from capital and related financing activities:						
Transfers received	-	-	-	-	-	2,609
Proceeds from capital debt	1,691	1,691	-	-	-	-
Proceeds from capital grants and contributions	2,613	1,094	1,191	328	-	318
Proceeds from insurance recovery	371	176	-	-	195	496
Acquisition and construction of capital assets	(9,079)	(2,219)	(4,687)	(1,686)	(487)	(8,903)
Principal paid on capital lease obligations	(7,922)	(7,922)	-	-	-	-
Principal paid on capital debt	(6,945)	(6,127)	-	(321)	(497)	(1,172)
Interest paid on capital debt	(14,528)	(14,292)	-	(166)	(70)	(292)
Proceeds from sales of capital assets	20	-	-	-	20	357
Other capital related liabilities	(202)	(202)	-	-	-	(381)
Net cash provided by (used in) capital and related financing activities	<u>(33,981)</u>	<u>(27,801)</u>	<u>(3,496)</u>	<u>(1,845)</u>	<u>(839)</u>	<u>(6,968)</u>
Cash flows from investing activities:						
Interest and investment income received	1,754	145	415	656	538	5,907
Net cash provided by investing activities	<u>1,754</u>	<u>145</u>	<u>415</u>	<u>656</u>	<u>538</u>	<u>5,907</u>
Net increase (decrease) in cash and cash equivalents	45,590	46,979	(1,260)	(57)	(72)	22,199
Total cash and cash equivalents, beginning of the year	89,830	13,705	19,027	28,067	29,031	276,712
Total cash and cash equivalents, end of the year	<u>\$ 135,420</u>	<u>\$ 60,684</u>	<u>\$ 17,767</u>	<u>\$ 28,010</u>	<u>\$ 28,959</u>	<u>\$ 298,911</u>
Reconciliation of cash and cash equivalents to the Statement of Net Position:						
Cash and investments	\$ 133,705	\$ 60,684	\$ 17,767	\$ 27,795	\$ 27,459	\$ 298,911
Restricted cash and investments	1,715	-	-	215	1,500	-
Total cash and cash equivalents, end of the year	<u>\$ 135,420</u>	<u>\$ 60,684</u>	<u>\$ 17,767</u>	<u>\$ 28,010</u>	<u>\$ 28,959</u>	<u>\$ 298,911</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, 2020
(In Thousands)
(Continued)

	Business-type Activities - Enterprise Funds					Governmental
	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 loss	\$ (52,935)	\$ (48,361)	\$ (630)	\$ (1,832)	\$ (2,112)	\$ (8,161)
Adjustments to reconcile operating loss to cash flows from operating activities:						
Depreciation and amortization	26,767	19,099	2,403	2,946	2,319	13,646
Decrease (increase) in:						
Accounts receivable	22,897	22,496	(86)	(643)	1,130	82
Due from other funds	130	130	(6)	15	(9)	(2,408)
Due from other governmental agencies	-	-	-	-	-	(38)
Inventories and other assets	464	200	-	273	(9)	227
Long-term receivables	-	-	-	-	-	9
Deferred outflow pension	6,793	6,264	81	-	448	2,577
Increase (decrease) in:						
Accounts payable	(959)	(432)	(70)	(3)	(454)	(277)
Accrued liabilities	(6,814)	(6,782)	37	-	(69)	2,949
Due to other funds	593	640	76	315	(438)	231
Unearned revenue	258	-	-	(2)	260	(322)
Claims liabilities	(1,865)	-	-	-	(1,865)	13,431
Deposits and other liabilities	14	-	23	(28)	19	-
Medical malpractice liability	(333)	(333)	-	-	-	-
Compensated absences	1,126	1,036	8	-	82	913
Net pension liability	(6,776)	(6,469)	(2)	-	(305)	(1,165)
Deferred inflow pension	(1,546)	(1,435)	(13)	-	(98)	(498)
Net cash provided by (used in) operating activities	<u>\$ (12,186)</u>	<u>\$ (13,947)</u>	<u>\$ 1,821</u>	<u>\$ 1,041</u>	<u>\$ (1,101)</u>	<u>\$ 21,196</u>
Noncash financing, capital, and investing activities:						
Capital additions funded by debt	\$ 2,720	\$ 2,412	\$ -	\$ -	\$ 308	\$ 3,758
Increase (decrease) in capital assets related to accounts payable	737	(199)	758	153	25	(3)
Retirement of capital assets	14	-	-	-	14	(544)
Deferred loss on refunding	1,822	1,814	-	-	8	33
Decrease in fair value of investments	(233)	-	(62)	(102)	(69)	(838)
Increase in capital debt and other liability	(280,174)	(278,915)	-	-	(1,259)	(7,583)
Decrease in restricted assets with fiscal agents	(10,671)	(10,468)	-	(52)	(151)	(418)
Increase in capital grants and contributions	4,074	2,520	501	865	188	-
Decrease (increase) in interest expense	1,565	1,517	-	(7)	55	142
Debt refinancing through escrow agent	285,524	284,442	-	-	1,082	4,335
Refunding bond issuance costs	(1,144)	(1,140)	-	-	(4)	-

See accompanying notes to the basic financial statements