Fiscal Year Ended, June 30, 2025

Annual Comprehensive Financial Report

Photo Credit: Tyler Harris
Planning/Rules/Incentives Manager

VENTURA COUNTY AIR POLLUTION CONTROL DISTRICT

Ali Ghasemi, P.E.
APCO/Executive Officer

4567 Telephone Rd, 2nd Floor
Ventura, CA 93003

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* *Our Mission* *

To protect public health and agriculture from the adverse effects of air pollution by identifying air pollution problems and developing a comprehensive program to achieve and maintain state and federal air quality standards.

Financial Statements
June 30, 2025

Ventura County Air Pollution Control District

Operating Information

VENTURA COUNTY
AIR POLLUTION CONTROL DISTRICT

ALI REZA GHASEMI, PE
Air Pollution Control Officer
4567 Telephone Road, 2nd Floor | Ventura, CA 93003
Phone: 805.303.4005 | Fax: 805.456.7797

March 25, 2026

Air Pollution Control Board
Ventura County Air Pollution Control District
4567 Telephone Rd, 2nd Floor
Ventura, CA 93003

Members of the Ventura County Air Pollution Control District Board and Citizens of Ventura County:

The Annual Comprehensive Financial Report of the Ventura County Air Pollution Control District (District) is hereby submitted for the year ended June 30, 2025. District management is responsible for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the data presented is accurate in all material aspects; reported in a manner designed to fairly present the financial position and changes in financial position of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

This report is divided into three major sections: the Introductory Section, Financial Section, and Statistical Section. The Introductory Section includes the District's governing Board, organizational chart, and this Letter of Transmittal, which provides general comments on activities of interest to the reader. The Financial Section is comprised of the Independent Audit Opinion, Management's Discussion and Analysis, the Basic Financial Statements that include the notes to the basic financial statements, required supplementary information, and supplementary financial information. The Statistical Section provides important historical and trend information about the District.

Audits

The Annual Comprehensive Financial Report was prepared to satisfy the financial reporting requirements issued by the Governmental Accounting Standards Board (GASB). Further information regarding the reporting requirements can be found in Note 2 of the Notes to the Basic Financial Statements. Analysis of the financial statements for June 30, 2025, can be found in the Management's Discussion and Analysis.

Eide Bailly LLP, an independent certified public accounting firm, audited the District's Annual Comprehensive Financial Report. The goal of the independent audit was to provide reasonable assurance about whether the basic financial statements of the District for the fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The results of the District's annual audit for fiscal year ended June 30, 2025, concluded that the District's annual financial statements as contained herein present fairly, in all material respects, the financial position and changes in financial position of the District in conformity with generally accepted accounting principles. The auditor's unmodified opinion is included in the financial section of this Annual Comprehensive Financial Report.

In addition, the District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the Title 2, Part 200 of the Code of Federal Regulations (CFR), *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.* This federally mandated requirement is designed to meet the needs of the Federal grantor agencies. Information related to this single audit, including the Schedule of Expenditures of Federal Awards, summary of auditors' results, and the independent auditors' reports on internal control and compliance with applicable laws and regulations are included in a separately issued publication available at the District.

Profile and Reporting Entity of the Ventura County Air Pollution Control District

The District was formed by the Ventura County (the County) Board of Supervisors in 1968 in response to the County's first air pollution study that identified Ventura County as having a severe air quality problem. The Air Pollution Control Board is composed of ten members, which includes five representatives from the County Board of Supervisors and five representatives from five of the ten cities in Ventura County. The Chair of the Board is elected by the board members to a one-year term.

Division 26 of the California Health and Safety Code establishes the District's structure, operating procedures, and authority. The District provides a full range of air pollution control activities, including permitting, facility inspection, air quality attainment planning, rule-making, air quality monitoring and incentive programs.

The District shares responsibility with the California Air Resources Board for ensuring that all state and federal air quality standards are achieved and maintained within Ventura County. The District's jurisdiction is limited principally to regulating non-vehicular sources of air pollution within the County of Ventura, primarily commercial and industrial emission sources. Any company wishing to build or modify a facility in Ventura County must first obtain a permit from the District to ensure that the facility complies with all applicable rules.

The District accounts for its financial position and results of operations in accordance with generally accepted accounting principles (GAAP) applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the primary standard setting body for establishing governmental accounting and financial reporting principles. As required by GAAP, these financial statements present the District as the primary government entity for which it is considered to be financially accountable. Note 1 of the Notes to the Basic Financial Statements provides more information on the reporting entity.

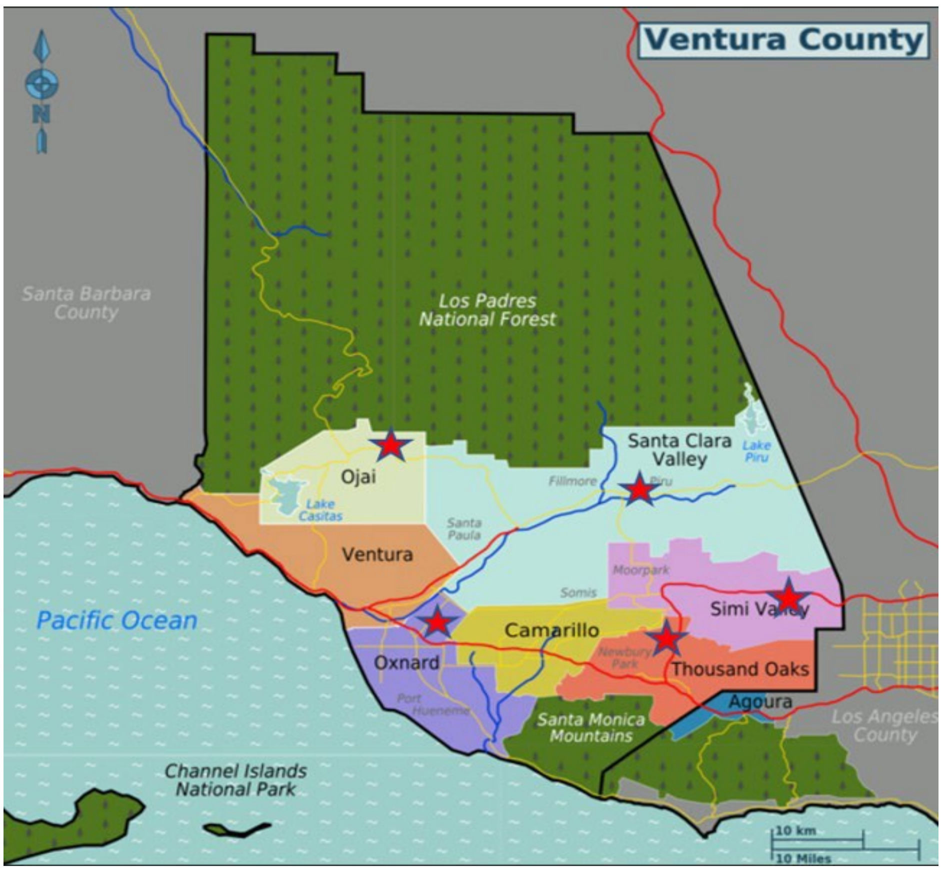
District management is responsible for establishing, maintaining, and evaluating the adequacy of an internal accounting control structure. Internal accounting control structure is designed to ensure that assets of the District are protected from loss, theft, or misuse and to ensure adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives are met.

The concept of reasonable assurance recognizes that the costs of internal control should not exceed the benefits likely to be derived from it. It is our belief that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The Air Pollution Control Board (District Board) adopts an annual budget in accordance with Health & Safety Code, Section 40130 et. seq. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is at the department/budget unit and object level of expenditures, except capital assets which are controlled at the sub-object level. The Executive Officer is authorized to transfer appropriations between object levels within the Air Pollution Control District's budget as provided in Government Code Section 29125.

All 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 re-appropriated in the next year's budget. Additional budgetary information is included in the Required Supplementary Information section of the Annual Comprehensive Financial Report.

Ventura County Air Monitoring Station Locations



Ventura County has a serious air quality problem. The smoggiest days usually occur from May through October when high temperatures and poor atmospheric mixing tend to enhance smog formation and effectively trap pollutants in the inland valleys. The District is responsible for monitoring air pollution within the County and for developing and administering programs to reduce air pollution levels below the health-based standards established by the State and federal governments.

Since 1990, all areas of the county have realized significant reductions in ozone levels despite a population increase of over 20 percent. There were 138 days county-wide over the current 2015 federal 8-hour ozone standard of 70 parts per billion (PPB) in 1990, compared to only 6 in 2025.

The Environmental Protection Agency (EPA) sets National Ambient Air Quality Standards (NAAQS) as the maximum concentrations in ambient air for specific air contaminants to protect public health and welfare. The EPA has adopted NAAQS for ozone (O_3), carbon monoxide (CO), lead (Pb), nitrogen dioxide (NO_2), particulate matter (PM), and sulfur dioxide (SO_2). On February 7, 2024, the U.S. Environmental Protection Agency (EPA) announced new rules to tighten the annual average NAAQS for fine particulate matter (PM2.5) from 12 $\mu g/m^3$ to 9 $\mu g/m^3$ for improving air quality and preventing premature deaths across the country. Ventura County remains designated nonattainment for the federal 2015 ozone standard.

The District's regulatory program, in conjunction with state and federal programs, has decreased pollutant levels to meet standards despite significant population growth in Ventura County. In 1990, there were 117 days countywide in which ozone concentrations exceeded the 2008 federal 8-hour ozone standard, but only 2 in 2025. On October 7, 2022, the EPA found that Ventura County had attained the 2008 federal ozone standard by its attainment date of July 20, 2021.

The District is a fee supported agency and does not receive sales or property tax support. Approximately 21 percent of its funding is derived from fees and settlements/penalties paid by stationary sources that emit air pollution; 18 percent from auto registration fees collected by the Department of Motor Vehicles (DMV) and distributed to air districts throughout the State in support of motor vehicle emission reduction programs; 55 percent from federal grants, pass through grants, operating grants, and state subvention; and 6 percent from general revenues such as rental income and interest earnings.

The District minimized increases in expenses by reviewing the current budget and year-to-date expenditures to ensure that all likely costs were identified, and necessary steps were taken to scrutinize the service and supplies expenditure object for potential savings. The District's workload continued to increase due to additional federal and state mandates; however, the District was able to meet its program commitments and has successfully streamlined many of its operations thus, minimizing the cost of its programs. The District's fund balance has increased as a result of the positive financial performance in the current fiscal year and the previous fiscal year.

In recent years, Air Pollution Control Board has approved several District policy decisions to meet future financial challenges and uncertainties on the revenues from stationary sources and state/federal funds, while continuing to protect the air and the health of the Ventura County residents. In April 2025, the Air Pollution Control Board approved annual increases in permit renewal fees over the next five (5) fiscal years. For FY 2025-26, FY 2026-27, and FY 2027-28, the permit renewal fee rates will increase annually by 5.0 percent or greater, rounded up to the nearest dollar. For FY 2028-29 and FY 2029-30, the permit renewal fee rates will increase based on the changes in the California Consumer Price Index (CPI) for the previous fiscal year so long as the fees assessed do not exceed the actual costs for District programs for the immediately preceding fiscal year with an adjustment not greater than the changes in CPI.

The District's mission is to protect the public health and agriculture from the adverse effects of air pollution. To carry out this mission, the District has continued its incentive projects for the following programs: Carl Moyer (CM), Funding Agricultural Replacement Measures for Emission Reductions (FARMER), Community Air Protection (CAP), Voluntary Accelerated Vehicle Reduction (VAVR), and the Vessel Speed Reduction (VSR). The District also received grant funding from California Air Resources Board for the AB197 Emission Inventory, Oil and Gas, Refrigerant, and State Subvention programs, and from EPA for the California Clean Air Act 105, 103 PM2.5, 103 IRA, and Diesel Emission Reduction (DERA) grants.

Relevant Financial Policies

Cash Management Policies and Practices

The District participates in the County Treasurer's cash and investment pool. The County pool invests the District's funds in accordance with State statutes and the County's investment policy. Pooled investments are stated at fair value in accordance with GASB Statements No. 31 and 72. Further information is available in Not 4 of the Notes to the Basic Financial Statements, Cash and Investments.

Risk Management

The District participates in the County's Risk Management pool and pays an annual premium to the County for coverage. The County's Risk Management department administers the commercial and self-insurance aspects of the County's risk programs. The County is self-insured for various types of risks including general liability, property damage, unemployment and disability insurance, and for the deductible on medical malpractice premiums. In addition, the County is self-insured for workers' compensation.

Other Information

On-Line Information

Copies of this ACFR, the Single Audit Report, and the District's Adopted Budget may be obtained from the District office. The District's web page, http://www.vcapcd.org/, includes the ACFR, District's adopted budget, and information on the District's various air district programs, educational programs, air quality index and statistics, and health effects. In addition, information is also available on board meetings, board agendas, publications, and forms.

Acknowledgments

The completion of this report was made possible by the dedicated and coordinated team efforts of the entire District staff. We would like to acknowledge and express our appreciation to the special efforts of the Fiscal section, the Ventura County Auditor-Controller's Office, and our independent auditors, Eide Bailly LLP, for their assistance in the report preparation.

Recognition is also given to the District Board for their continued leadership and support, and to all employees of the District who continue to push technology and improve operations to accomplish the District's mission of protecting public health from air pollution by working with community and business and other governmental agencies

Respectfully submitted,

Signature:
Ali Resa Ghasemi, P.E.
Executive Officer

Signature:
Deanna Weik
Administrative Services Director

VENTURA COUNTY AIR POLLUTION CONTROL DISTRICT
BOARD MEMBERS

DR. MARTHA R. MCQUEEN-LEGOHN
Chair

Council Member, City of Port Hueneme

JANICE S. PARVIN
Vice-Chair

Board of Supervisors - District IV

MATT LAVERE
Board of Supervisors - District I

PEDRO CHAVEZ
Mayor – City of Santa Paula

JEFF GORELL
Board of Supervisors - District II

ALBERT MENDEZ
Council Member, City of Fillmore

KELLY LONG
Board of Supervisors - District III

MICHAELA PEREZ
Council Member, City of Oxnard

VIANEY LOPEZ
Board of Supervisors - District V

ANDREW K. WHITMAN
Council Member, City of Ojai

VENTURA COUNTY
AIR POLLUTION CONTROL DISTRICT

AIR POLLUTION CONTROL BOARD

COUNTY SUPPORT SERVICES
Treasurer
Auditor-Controller
County Counsel
Human Resources
Information Systems Department
General Services Agency

Public Information
Public Information Officer (1)
TOTAL = 1

AIR POLLUTION CONTROL OFFICER / EXECUTIVE OFFICER (1)

Fiscal and Administration

Manager (1)

Fiscal
Fiscal Officer (1)
Fiscal Technician II (1)
Accountant I/II (1)

Admin Services and HR
Mgmt Asst IV Confidential - (1)
Mgmnt Asst IV- Confidential /HR Asst (1)
Mgmt Asst III (1)

Student Worker / Extra-Help (3)

TOTAL = 10

Information Systems

Manager (1)

Office Systems Coordinator III (3)

TOTAL = 4

Monitoring

Manager (1)
Supv AQ Instrument Tech (1)
AQ Specialist I/II (1)
AQ Instrument Tech II/III (2)

TOTAL = 5

Compliance

Manager (1)

Supv AQ Specialist (2)
AQ Engineer II (1)
AQ Specialist I/II (7)
AQ Technician II (1)

TOTAL = 12

Engineering

Manager (1)
Supv AQ Engineer (1)
AQ Engineer I/II (3)
AQ Specialist II (1)
AQ Permit Processing Specialist I/II (1)
AQ Technician II (1)
Office Assistant IV (1)

TOTAL = 9

Planning, Rules, and Incentives

Manager (1)
Supv AQ Specialist (1)

Planning
AQ Engineer I/II (1)
AQ Specialist II (2)

Rules and Incentives
AQ Engineer I/II (1)
AQ Specialist I/II (2)

TOTAL = 8

47 FTE budgeted positions (4 FTE for Fund 7002)
3 budgeted extra-help/student workers
= 50 Total

FY 2024-25 ORGANIZATIONAL CHART

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Independent Auditor's Report

Air Pollution Control Board
Ventura County Air Pollution Control District
Ventura, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and the general fund of Ventura County Air Pollution Control District (District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the District, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards*), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 15 to the financial statements, the District has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences* for the year ended June 30, 2025. Accordingly, a restatement has been made to the governmental activities net position as of July 1, 2024 to restate beginning net position. Our opinions are not modified with respect to this matter.

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, general fund schedule of revenues, expenditures, and changes in fund balance – budget and actual and related notes, schedule of the District's proportionate share of the net pension liability, and schedule of the District's pension contributions as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 and comparing 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 because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, California Air Resources Board – State Subvention Funds Revenue Detail, and statistical section, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2026, on our consideration of the District'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 District'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 the District's internal control over financial reporting and compliance.

Eide Bailly LLP

Ontario, California
March 25, 2026

(Unaudited)

This section of the report presents the District's discussion and analysis for its financial performance during the fiscal year ended June 30, 2025. Please read this section in conjunction with the transmittal letter at the front of this report and the basic financial statements following this section.

Financial Highlights

- The government-wide assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the 2024-25 fiscal year by $25,389,000 (net position). Of this amount, $11,423,000 is net investment in capital assets and the remaining portion of $13,966,000 is unrestricted and may be used to meet the District's ongoing obligations without constraints established by legal requirements.

- As of June 30, 2025, the District's governmental fund reported combined fund balances of $14,753,000, an increase of $1,960,000 in comparison to the prior year. The $14,753,000 represents the entire amount of the General Fund. Approximately 21 percent of the fund balance is available for spending but is bound by various levels of constraints that control the purposes for which specific amounts can be spent. Approximately 79 percent is not constrained as reported in other classifications, may be available to meet the District's current and future needs (unassigned fund balance).

- Out of the general fund balance of $14,753,000 at the end of the fiscal year, $1,080,000 was assigned, $2,000,000 was committed and $11,673,000 was unassigned, which is 74% of the general fund expenditures. This is within the District's fund balance policy of maintaining an unassigned fund balance between four to six months of operating expenses. A detailed analysis of fund balances can be found on page 34 in Note 3 of the Notes to Basic Financial Statements.

- For fiscal year 2025, The District's major capital asset purchases were the following: Vehicle ($70,000) and Equipment ($94,000) funded by EPA 103 IRA grant, programming contract ($103,000) for the continued enhancement of the District's permit system and website full redesign and development ($64,000).

- The District's Net Pension Liability increased by $804,000 or 111% due to increased changes in actuarial assumptions, partially offset by a return on the market value of assets of 11.6%.

- The District's long-term compensated absences increased by $203,000 or 62% for the implementation of GASB Statement 101, Compensated Absences. This implementation also restated and decreased the beginning balance of net position by $41,000.

(Unaudited)

Overview of the Financial Statements

The Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements have three components:

The District's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

In general, the purpose of financial reporting is to provide external parties with information that will help them make decisions or draw conclusions about an entity. In order to address the needs of as many parties as reasonably possible, the District, in accordance with required reporting standards, presents government- wide statements and fund financial statements.

Government-wide Financial Statements

The focus of government-wide financial statements is on the overall financial position and activities of the District. This set of financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business. These financial statements include the statement of net position and the statement of activities.

The *statement of net position* presents information on all District 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 whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information on how net position changed during the most recent fiscal year. Revenues and expenses are recognized as earned and incurred even though they may not have been received or paid in cash. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

The District's government-wide financial statements can be found on pages 21-22 of this report.

Fund Financial Statements

Unlike government-wide financial statements, the focus of fund financial statements is directed to specific activities of the District rather than the District as a whole. They are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The District is a single purpose, single-fund entity and utilizes government funds to account for its activities.

Governmental Funds

The fund financial statements consist of the balance sheet and statement of revenues, expenditures, and changes in fund balance. These are prepared on the modified-accrual basis of accounting. The government- wide statements are prepared on the full-accrual basis.

In general, these financial statements under the modified-accrual basis have a short-term emphasis and for the most part, measure and account for assets that are current financial resources and liabilities that are expected to be liquidated with current financial resources. Specifically, cash and receivables collectible within a very short period of time are reported on the balance sheet.

Fund liabilities include amounts that are to be paid within a very short period of time after the end of the fiscal year. The long-term liabilities are not included. The difference between a fund's total assets, total liabilities and deferred inflows of resources represents the fund balance. The unassigned fund balance is not constrained and may be used to finance any District activities.

The operating statements for governmental funds report only those revenues and expenditures that were collected in cash or paid with cash during the current period or very shortly after the end of the year.

The focus of the fund financial statements is narrower than that of the government-wide financial statements. Since the different accounting bases are used to prepare the above statements, reconciliation is required to facilitate the comparison between the fund statements and the government-wide statements. The reconciliation between the total fund balances and net position of governmental activities can be found on page 24.

The reconciliation of the total change in the fund balance for the governmental funds to the change in net position of governmental activities can be found on page 26.

The fund financial statements can be found on pages 23 and 25.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found in pages 27 to 45 of this report.

Required and Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual, Schedule of the District's Proportionate Share of the Net Pension Liability, Last Ten Fiscal Years, and Schedule of the District's Contributions, Last Ten Fiscal Years. It also includes supplementary information on the District's Revenue Detail. Required supplementary information can be found on page 48 to 51 of this report. Other supplementary information as required by the California Air Resources Board to report on the District's State Subvention Funds can be found on page 54 of this report. Statistical information is also provided beginning on page 53 of this report.

Government-Wide Financial Analysis

Government-wide Statement of Net Position

- The net position serves as a useful indicator of the District's financial position. At the close of fiscal year, the District's net position was $25,389,000. The District's net position increase of $1,574,000 is attributed to DMV fees that were not appropriated to Motor Vehicle Fee projects in fiscal year 2024-2025. Such DMV fees are available to fund projects which reduce mobile-source emissions, and District staff is currently working to finalize projects to take advantage of these funds.

(in thousands)

	2025	2024	Percent Change
Assets:			
Current and other assets	$ 31,799	$ 28,519	12%
Capital assets, net	11,341	11,497	-1%
Subscription asset, net	82	40	100%
Total Assets	43,222	40,056	8%
Deferred outflows of resources			
Deferred outflows related to pensions	3,228	1,451	122%
Total deferred outflows of resources	3,228	1,451	122%
Liabilities:			
Long-term liabilities outstanding	2,099	1,051	100%
Other liabilities	16,625	14,747	13%
Total Liabilities	18,724	15,798	19%
Deferred inflows of resources:			
Deferred inflows related to leases	775	1,114	100%
Deferred inflows related to pensions	1,562	739	111%
Total deferred inflows of resources	2,337	1,853	26%
Net Position:			
Net investment in capital assets	11,423	11,537	-1%
Unrestricted	13,966	12,319	13%
Total Net Position	$ 25,389	$ 23,856	6%

Net Position includes two components: net investment in capital assets and unrestricted net position.

The largest component of the District's net position of $13,966,000 (55%) reflects the District's unrestricted net assets which may be used to meet ongoing obligations in carrying out day-to-day operations.

The remaining component of the District's net position totaling $11,423,000 (45%) is investment in capital assets net of accumulated depreciation and amortization. The District uses these capital assets in carrying out its mission of protecting public health. Accordingly, these assets are not available for future spending.

(Unaudited)

Government-wide Statement of Activities

The following table shows the revenues, expenses, and changes in net position for governmental activities:

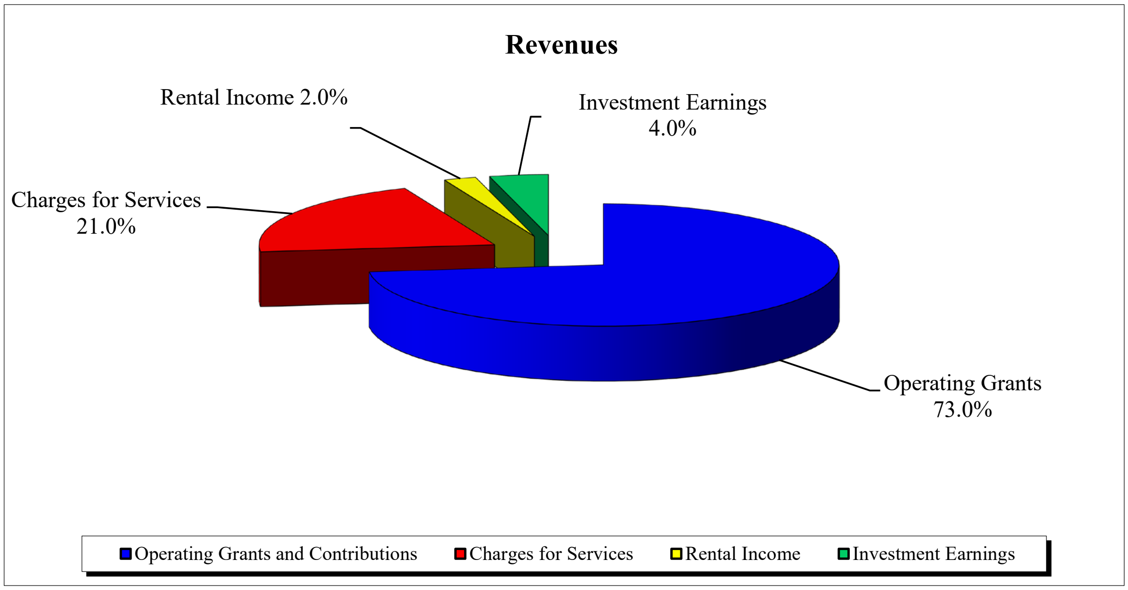
	2025	2024	Percent Change
Revenues:			
Program revenues:			
Charges for services	$ 3,572	$ 3,512	2%
Operating grants and contributions	12,691	13,859	-8%
General revenues:			
Investment earnings	699	727	-4%
Rental income	385	425	-9%
Total Revenues	17,347	18,523	-6%
Expenses:			
Public protection	15,773	16,153	-2%
Increase in net position	1,574	2,370	-34%
Net position:			
Beginning of year	23,856	21,486	11%
Restatement (Note 15)	(41)	-	
Beginning of year, as restated	23,815	21,486	
End of year	$ 25,389	$ 23,856	6%

Governmental Activities - The statement of activities presents information on how net position changed during the most recent fiscal year. The format also permits the reader to ascertain the extent to which the District is either self-financing or draws from net position in a given 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 reported in this statement include some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

The statement of activities for the District presents its governmental activities, its sole purpose. Governmental functions of the District are predominantly supported by fees, grants, state subvention, penalties, and settlements. The primary governmental activities of the District include the following: Ensure Compliance with Clean Air Rules, Customer Service, Develop Programs to Achieve Clean Air, Develop Rules to Achieve Clean Air, Monitoring Air Quality, Permit Review, Public Information, Policy Support, and Advance Clean Air Technology.

Effective July, 1, 2025,the District adopted provisions of GASB Statement No. 101 *Compensated Absences*. See Note 15.

The District's revenues were for air pollution control services and totaled $17,347,000. The graph and table below show the total revenue for the District in fiscal year 2024-2025.



Operating Grants and Contributions	FY2024-25	FY2023-24
DMV fees	$ 3,190,000	$ 3,093,000
State Subvention	189,000	190,000
Federal grants	1,415,000	1,329,000
Pass-through and other operating grants	7,897,000	9,247,000
Total	$ 12,691,000	$ 13,859,000

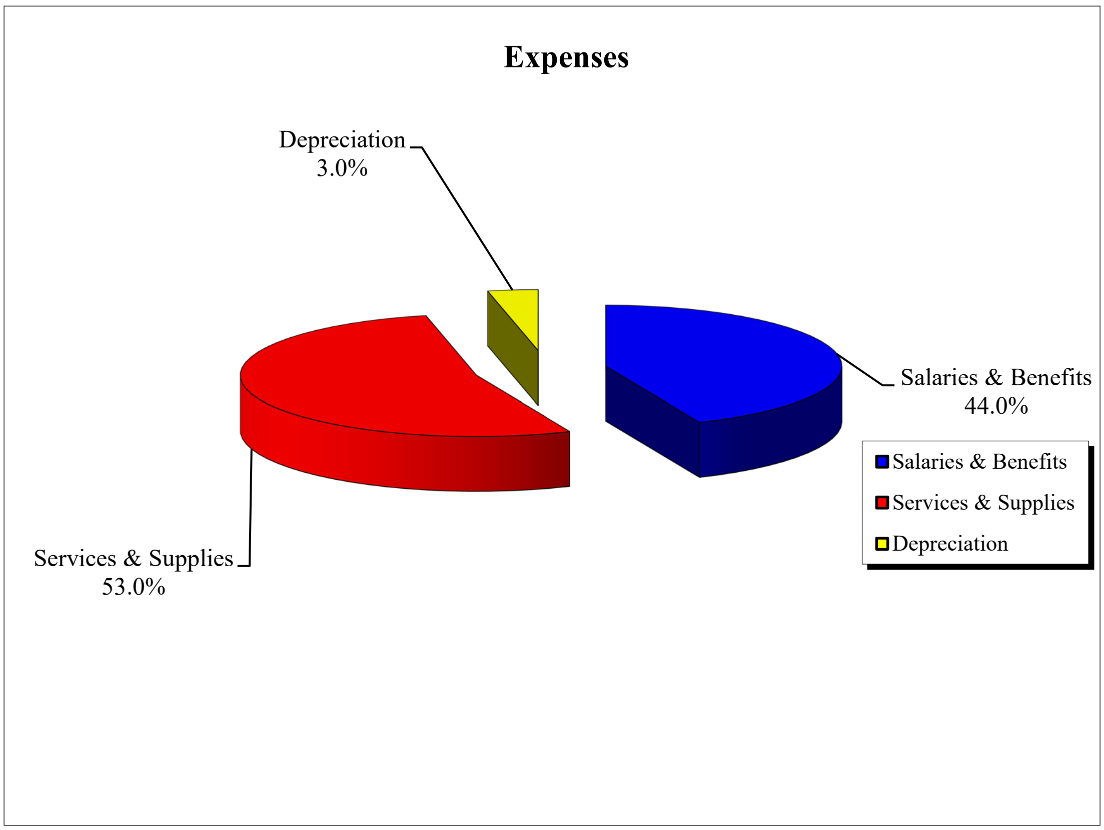
Charges for Services	FY2024-25	FY2023-24
Licenses, permits, and franchises	$ 3,049,000	$ 3,072,000
Charges for current services	2,000	8,000
Fines, forfeitures, and penalties	520,000	424,000
Other revenues	1,000	8,000
Total	$ 3,572,000	$ 3,512,000

Operating grants and contributions are revenues earned from entities outside of the District, primarily state and federal agencies. In fiscal year 2024-25, the District reported $12,691,000 in operating grants and contributions representing the largest revenue source for the District. Pass-through and other operating grants of $7,897,000 decreased by 15% due mainly to the decrease in number of projects completed for the Carl Moyer program due to delayed funding and decrease in projects funded by DMV $2.

Charges for services of $3,572,000 are revenues earned from providing goods and services to external customers. Charges for services provided 22% of total program revenues in fiscal year 2024-25.

All of the expenses of the District were for air pollution control services at a total of $15,773,000, an overall decrease of $380,000 or 2% percent compared to the prior fiscal year. The decrease was mainly due to the reduced number of grant projects completed during the year for the Carl Moyer program and DMV $2 funded projects. Salaries and benefits increased by 11% due to salary rate increases and filling some vacant positions.

The graph and table below provide District expenses by object level.



Expenses	FY2024-25	FY2023-24
Salaries & Benefits	$ 6,864,000	$ 6,157,000
Services & Supplies	8,367,000	9,474,000
Depreciation	542,000	522,000
Total expenses	$ 15,773,000	$ 16,153,000

Financial Analysis of the District's Funds

At June 30, 2025, the District's general fund reported an ending fund balance of $14,753,000, an increase of $1,960,000 from prior year. The majority of the increase is attributed to DMV fees that were not appropriated to Motor Vehicle Fee projects in fiscal year 2024-2025.

(Unaudited)

The General Fund is the operating fund of the District, and as a single-purpose entity, is the only fund reported. The General Fund has an unassigned fund balance of $11,673,000 which is available for spending in the future at the district's discretion within allowable use. The assigned amount of $1,080,000 and committed amount of $2,000,000 represent the District's intended use of the financial resources in future periods. Its components are reported under Note 3 of the Notes to Basic Financial Statements. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance, and total fund balance to the total General Fund expenditures. The unassigned fund balance of $11,673,000 represents 74% of total expenditures for the year ended June 30, 2025, while the total fund balance represents 94% of that same total.

General Fund Budgetary Highlights

Original Budget Compared to Final Budget, June 30, 2025

Appropriation for the General Fund final budget compared to the original budget reflected an increase in appropriations of $13,409,000. The changes to the budget were the result of Air Pollution Control Board actions that allocated additional funding to pass through grants after the budget was adopted. The largest change to the budget of approximately $12,798,000 was attributable to higher estimates in services and supplies related to the various pass-through grant programs.

Estimated revenues for the General Fund final budget exceeded the original budget by $8,386,000. Aid from other governmental units increased as a result of the corresponding funding for the various pass- through grant programs above.

Final Budget to Actual Expenditures and Revenues, June 30, 2025

The final budget appropriations exceeded actual expenditures by $16,202,000, while the final budget estimated revenues exceeded actual revenues by $8,635,000. The resulting combined positive budgetary variance was $7,545,000. The largest revenue shortfall was $9,721,000, aid from other governmental units, due to pass-through grant projects that were allocated funding but were not completed at fiscal year-end and were carried over to the new fiscal year. The largest expenditure savings was $14,399,000 in services and supplies due mainly to pass-through grant projects that were not completed at fiscal year-end.

Budgetary information is included in the Required Supplementary Information (RSI) section.

Capital Assets

The net investment in capital assets is entirely for its governmental activities. The book value was $11,423,000 (net of accumulated depreciation and amortization of $3,280,000) as of June 30, 2025. This investment in capital assets includes the following: land, office building, laboratory equipment, air monitoring stations, vehicles, computer software and hardware and right-to-use subscription. 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 decrease in net capital assets of $114,000 reported under Note 7 of the Notes to the Basic Financial Statements, resulted mainly to depreciation expense for the current year.

Economic Factors and Next Year's Budget and Rates

The fiscal year 2025-26 adopted budget (without pass-through grants) totals $9,918,000. This is an increase of about $702,000 when compared to the fiscal year 2024-25 adopted budget. The increase was mainly due from general salary increase, promotions, and filling vacant positions of $373,000, and expenditures related to the IRA grant: lab supplies of $72,000 and equipment of $223,000.

The fiscal year 2025-26 adopted budget (without pass-through grants) as compared to prior year actual expenditures increased by about 27 percent. The increase was mainly due to budgeted general salary increase and vacant positions in salaries and benefits, budgeted IRA grant expenditures, and other postponed expenditures in fiscal year 2024-25.

The District's fund balance increase in fiscal year 2024-25 is attributed to DMV fees that were not appropriated to Motor Vehicle Fee projects during the year. Fiscal year 2025-2026 adopted budget shows that expenditures will exceed revenues. If the current economic situation continues, revenue from permits may likely decrease due to business closures, along with the possibility of federal grants remaining flat or discontinued, if not reduced. Furthermore, any potential increase in retirement costs in the coming fiscal years, any increase from bargaining agreements and/or cost of living adjustments for management, and unexpected office building costs will contribute to reducing the fund balance. The District's fund balance is able to support these unforeseen events, but staff will continue to explore all potential revenues and ensure the expenses generated provides the highest benefits to District's programs.

Request for Information

This financial information is designed to provide a general overview of the District's finances for readers of the financial statements. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Fiscal and Administrative Services Division, Ventura County Air Pollution Control District, 4657 Telephone Rd, 2nd Floor, Ventura, California 93003.

(In thousands)

		Governmental Activities
Assets		
Cash and investments (Note 4)	$	24,380
Accounts receivable, net (Note 5)		1,044
Due from other governments		5,625
Lease receivable (Note 6)		748
Deposit with others		2
Capital assets (Note 7)		
Nondepreciable		1,662
Depreciable, net		9,761
Total assets		43,222
Deferred Outflows of Resources		
Deferred outflows related to pension (Note 12)		3,228
Liabilities		
Accounts payable		1,210
Accrued liabilities		174
Due to the County of Ventura (Note 13)		1,242
Unearned revenue (Note 14)		13,645
Subscription Liability - current portion (Note 8)		22
Compensated absences - current portion (Note 9)		332
Noncurrent liabilities		
Subscription Liability - long-term portion (Note 8)		41
Compensated absences - long-term portion (Note 9)		528
Net pension liability (Note 12)		1,530
Total liabilities		18,724
Deferred Inflows of Resources		
Deferred inflows related to pension (Note 12)		1,562
Lease		775
Total deferred inflows of resources		2,337
Net Position		
Net investment in capital assets		11,423
Unrestricted		13,966
Total net position	$	25,389

(In thousands)

		Program Revenues		Net (expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Function/Programs				
Governmental activities:				
Public protection	$ 15,773	$ 3,572	$ 12,691	$ 490
Total governmental activities	$ 15,773	$ 3,572	$ 12,691	490
General Revenues				
Interest earnings				699
Rental income				385
Total general revenues				1,084
Changes in Net Position				1,574
Net Position, Beginning of Year, as previously stated				23,856
Restatement (Note 15)				(41)
Net Position, Beginning of Year, as restated				23,815
Net Position, End of Year				$ 25,389

(In thousands)

		General Fund
Assets		
Cash and investments	$	24,380
Accounts receivable, net		1,044
Due from other governments		5,625
Deposit with others		2
Lease receivable		748
Total assets	$	31,799
Liabilities, Deferred Inflows of Resources, and Fund Balance		
Liabilities		
Accounts payable	$	1,210
Accrued liabilities		174
Due to the County of Ventura		1,242
Unearned revenue		13,645
Total liabilities		16,271
Deferred inflows of resources		
Lease		775
Total Deferred inflows of resources		775
Fund balance		
Committed		
Motor Vehicle Projects		2,000
Assigned		
Appropriated fund balance for next year's budget		580
Litigation		300
Capital asset acquisition		200
Unassigned		11,673
Total fund balance		14,753
Total liabilities, deferred inflows of resources, and fund balance	$	31,799

(In thousands)

Fund Balance - total governmental fund (page 23)	$	14,753
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		11,341
Right to use subscription IT assets are not current financial resources and therefore are not reported in the governmental funds.		82
Long-term liabilities are not due and payable in current period and, therefore, are not reported in the governmental funds:		
Compensated absences		(860)
Subscription liability		(63)
Net pension liability is not reported in the governmental funds		(1,530)
Deferred outflows of resources related to deferred pensions are not reported in the governmental funds		3,228
Deferred inflows of resources related to deferred pensions are not reported in governmental funds		(1,562)
Net position of governmental activities (page 21)	$	25,389

(In thousands)

	General Fund
Revenues	
Aid from other governmental units	$ 12,691
Licenses, permits, and franchises	3,167
Fines, forfeitures, and penalties	641
Use of money and property	1,084
Charges for current services	2
Other revenue	1
Total revenues	17,586
Expenditures	
Current	
Public protection	15,218
Debt service	
Principal	61
Interest	2
Capital outlay	408
Total expenditures	15,689
Excess of revenues over expenditures	1,897
Other financing sources (uses)	
Subscription	63
Net change in fund balance	1,960
Fund Balance, Beginning of Year	12,793
Fund Balance, End of Year	$ 14,753

(In thousands)

Net changes in fund balance - total governmental fund (page 25)			$	1,960
Amounts reported for governmental activities in the statement of activities are different because:				
The governmental fund reports capital outlay and other capital projects 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 capital assets acquisition	$	386		
Less: Current year amortization		(22)		
Less: Current year depreciation		(542)		(178)
Deferred inflow of resources - unavailable revenue in governmental funds				(240)
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the governmental funds:				
Compensated absences				(140)
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:				
Current year District's pension expense in excess of pension contributions				150
Subscription liability principal repayment				22
Change in net position of governmental activities (page 22)			$	1,574

Note 1 - The Financial Reporting Entity

Reporting Entity

The Ventura County Air Pollution Control District (the District) was formed by the Ventura County (the County) Board of Supervisors in 1968 in response to the County's first air pollution study that identified Ventura County as having a severe air quality problem. The District's 10-member Board includes five representatives from the County Board of Supervisors and five representatives from the cities of Oxnard, Santa Paula, Port Hueneme, Fillmore, and Ojai.

Division 26 of the California Health and Safety Code establishes the District's structure, operating procedures, and authority. The District shares responsibility with the California Air Resources Board for ensuring that all state and federal air quality standards are achieved and maintained within Ventura County. The District's jurisdiction is limited principally to policing non-vehicular sources of air pollution within the County of Ventura, primarily industry pollution. Any company wishing to build or modify a facility in Ventura County must first obtain a permit from the District to ensure that the facility complies with all applicable rules.

The District accounts for its financial position and results of operations in accordance with accounting principles generally accepted in the United States of America applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the primary standard setting body for establishing governmental accounting and financial reporting principles. As required by accounting principles generally accepted in the United States of America, these basic financial statements present the District as the primary government entity for which it is considered to be financially accountable.

Note 2 - Summary of Significant Accounting Policies

(a) New Accounting Pronouncements

During the fiscal year ending June 30, 2025, the District implemented the following standards:

GASB Statement No. 101 – In June 2022, the GASB issued Statement No. 101, *Compensated Absences.* The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The effect of the implementation of this standard on beginning net position is disclosed in Note 15.

GASB Statement No. 102 – In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. There was not a significant effect on the District's financial statements as a result of the implementation of this standard.

Recently released standards by GASB affecting future fiscal years are as follows:

GASB Statement No. 103 – In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The District has not determined the effect on the financial statements.

GASB Statement No. 104 – In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets,* provides guidance of required certain types of capital assets to be disclosed separately in the capital assets note disclosures. The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information about certain types of capital assets to make informed decisions and assess accountability. Additionally, the disclosure requirements will improve consistency and comparability between governments. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The District has not determined the effect on the financial statements.

GASB Statement No. 105 – In December 2025, GASB issued Statement No. 105, *Subsequent Events*. The primary objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026. The District has not determined the effect on the financial statements

(b) Government wide and Fund Financial Statements

Government wide Financial Statements

The District's government wide financial statements include a statement of net position and statement of activities. These statements are presented on an economic resources measurement focus and the accrual basis of accounting.

Statement of Net Position

The government wide statement of net position utilizes a net position presentation. This reports the District's assets and deferred outflow of resources and liabilities and deferred inflow of resources, and what is leftover is net position. The net position is categorized as net investment in capital assets, restricted, and unrestricted.

(1) Net Investment in Capital Assets – This category groups all capital assets into one component of net position. Accumulated depreciation reduces the balance in this category.

(2) Restricted Net Position – This category represents assets subject to external restrictions imposed by creditors, grantors, contributions, or laws or regulations and other governmental restrictions imposed by law through constitutional provisions.

(3) Unrestricted Net Position – These are the resources that do not fall into net investment in capital assets or restricted net position. They can be used for any purposes, though they are not necessarily liquid.

Amounts paid to acquire capital assets are capitalized as assets in the government wide financial statements rather than reporting them as expenditures. Proceeds of long-term debt are also recorded in the government wide financial statements as a liability rather than as a financial source.

Statement of Activities

The statement of activities presents a comparison between direct expenses and program revenues. Direct expenses are those that are specifically associated with a program or function and are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs and grants and contributions for operational or capital requirements of a particular program. In the statement of activities, the cost of capital assets is allocated over their estimated useful life as depreciation expense. Additionally, the statement of activities for the District presents its governmental activities in public protection as its sole purpose.

Governmental Fund Financial Statements

The fund financial statements provide information about the District's funds. The General Fund, considered a major governmental fund, is the general operating fund of the District. It accounts for the legally authorized activities of the District and is the only fund of the District. The District is a special purpose government engaged in a single governmental program and is presented, accordingly, in the basic financial statements.

The District follows the measurement focus and modified accrual basis of accounting. Measurement focus determines the accounting and financial reporting treatment applied to a fund. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the governmental fund balance sheet.

Operating statements of governmental fund types present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current resources.

All governmental fund types are accounted for using the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" is defined as an amount that can be determined. "Available" is defined as collectible in the current period or 6 months following the end of the fiscal year.

Revenues that are considered susceptible to accrual include federal and state grants, permits, licenses, charges for current services, rent, and interest. Unbilled receivable items are included in accounts receivable. Revenues that are not considered susceptible to accrual include certain fines, forfeitures, and penalties. Expenditures are generally recorded under the modified accrual basis of accounting when the fund liability is incurred, except payments on compensated absences, which are recognized when matured.

(c) Investment Pool

The District's cash and investments are deposited in the County Treasurer's investment pool. The County Treasurer's investment pool includes an external investment pool in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and GASB Statement No. 72, *Fair Value Measurement and Application*. The external investment pool commingles the moneys of more than one legally separate entity, not part of the sponsor's reporting entity, and invests on the participants' behalf in an investment portfolio. The external investment pool is subject to regulatory oversight by the Treasury Oversight Committee, as required by California Government Code Section 27134. The external investment pool is not rated and is not registered with the Securities and Exchange Commission (SEC).

The external investment pool includes both voluntary and involuntary participants for whom the County Treasurer holds cash and investments. Legal provisions require certain special districts to participate in the County Treasurer's investment pool, including public school districts, cemetery districts, recreation, park districts, and the District. Voluntary participants include the consolidated courts.

(d) Cash and Investments

The District's cash and investments include cash held by the County Treasurer in an external investment pool. 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 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.

(e) Capital Assets

The accounting and reporting treatment applied to capital assets associated with a fund is determined by its measurement focus. Acquisitions of equipment are recorded as expenditures in the governmental fund types at the time of purchase.

Capital assets are recorded at historical cost or at estimated historical cost if actual historical cost is not available. They are capitalized and depreciated on the government wide statements; however, in the fund financial statements, the depreciation is not charged to expenditures. Depreciation is provided over the assets' estimated useful lives using the straight-line method.

The capitalization level and estimated useful lives are as follows:

Category	Capitalization Level		Useful Life
Equipment	$ 5,000		2-30
Structures and Improvements	25,000		30-75*
Land Improvements	5,000		5-75
Software	5,000	purchased software,	3-10
	50,000	internally generated software	
Vehicles	5,000		2-25

*Except for certain capital asset equipment which may have a shorter useful life.

The costs of normal maintenance and repairs are not capitalized. Betterments or major improvements that add to the value of the assets or materially extend the useful lives of the assets are capitalized and depreciated over the remaining useful lives of the related capital assets, if applicable. The cost and related accumulated depreciation from a retired or sold capital asset is removed from the respective accounts and any loss or gain is included in the results of operations. Donated capital assets are reported at their acquisition value.

(f) Deferred Outflow/Inflows of Resources

Deferred outflows of resources represent a consumption of resources that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then. Conversely, deferred inflows of resources represent an acquisition of resources that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Contributions made to the pension plan after the measurement date, but before the fiscal year end, are recorded as a deferred outflow of resources and will reduce the net pension liability in the next fiscal year.

Additional factors involved in the calculation of the District's pension expense and net pension liability include the differences between expected and actual experience, changes in assumptions, differences between projected and actual investment earnings, changes in proportion, and differences between the District's contributions and proportionate share of contributions. These factors are recorded as deferred outflows and inflows of resources and amortized over various periods.

Deferred inflows related to leases where the District is the lessor is reported in the proprietary fund and statement of net position. The deferred inflows of resources related to leases are recognized as an inflow of resources (revenue) on the straight-line basis over the term of the lease.

(g) Pensions

For purposes of measuring the net pension liability (asset), deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's pension plan with Ventura County Employees Retirement Association (VCERA) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported to VCERA. 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.

(h) Compensated Absences (Accrued Vacation, Sick Leave, and Compensatory Time)

District policy permits employees to accumulate earned but unused vacation, sick pay, and compensatory time up to a specified maximum, per the employees' respective leave policies. In accordance with GASB Statement No. 101, a liability is recognized for all vacation pay and compensatory time. For sick leave, a liability is recognized for the sick leave more likely than not to be used, or if the employee is eligible for a cash out of sick leave at the time of separation from service with the District. The District records the liability, including employer related cost, as both current and noncurrent liabilities in the Statement of Net Position in the governmental activities financial statements.

(i) Unearned Revenues

Unearned Revenues are advanced funds from the Carl Moyer Program, DMV AB923 Program, Reliant Energy Mandalay Mitigation, Clean Air Fund, FARMER, CAP incentives, and Vessel Speed Reduction Program. The Reliant Energy Mandalay Mitigation and DMV AB923 grants are used as matching funds for state funded programs. The Carl Moyer, DMV AB923, FARMER, CAP incentives, and Vessel Speed Reduction funds are awarded by the California Air Resource Board as pass-through grants. The advanced funds from the aforementioned programs are recognized as revenues when the eligible expenditures are incurred.

(j) Use of Estimates

The preparation of the District’s basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures of the basic financial statements. Actual results could differ from those estimates.

(k) Leases

The District is a lessor for a non-cancelable lease of its building. The District recognizes a lease receivable and deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of the lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the District determines the discount rate it uses to discount the expected lease receipts to present value, lease term, and lease receipts. The District’s lessor rates were computed using the Applicable Federal Rate (AFR) as published by the IRS for June of the respective year rate plus a margin of 2.0%. The District’s lessor rates will be updated each fiscal year, based on the then current AFR as published by IRS.

District's lessor rates:

Term	FY 2025
1-3 Years	7.12%
3-9 Years	6.66%
9+ Years	6.79%

(l) Subscription Based Information Technology Arrangements

The District has established a capitalization threshold of $30,000 for SBITA's (SBITA capitalization threshold) that are subject to the requirements of GASB 96. SBITAs whose payments in aggregate during the subscription term are below this threshold will not be capitalized, as the District has determined that such IT arrangements are not material to its financial statements. The capitalization threshold will be reviewed regularly and adjusted as conditions warrant to ensure compliance with GASB 96 and any subsequent amendments. Changes to this policy shall be approved by District Management.

Right to use subscription IT assets are recognized at the subscription commencement date and represent the District's right to use the underlying IT asset for the subscription term. Right to use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful live of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years. The District maintains a threshold level of $30,000 or more for capitalizing subscription assets.

Subscription Liabilities represent the District's obligation to make subscription payments arising from the subscription contract. Subscription liabilities are recognized at the subscription commencement date based on the present value of future subscription payments expected to be made during the subscription term. The present value of subscription payments are discounted based on a borrowing rate determined by the District.

Note 3 - Fund Balance

The District's fund balance may be categorized as follows:

Nonspendable: amounts are not in a spendable form or are required to be maintained intact (e.g.: inventories, prepaid, or principal of an endowment).

Restricted: amounts subject to specific purposes as stipulated by externally enforceable legal restrictions, constitution or through enabling legislation.

Committed: amounts that can be used only for specific purposes determined by the approval or resolution of the Air Pollution Control Board for the District and can only be changed or lifted by the same Board, taking same approval or resolution, that originally imposed the constraint.

Assigned: amounts that reflect a government's intended use of resources. The intent is established at either the highest level of decision making (the Air Pollution Control Board) or by a body (e.g., Standing Committee) or an official (Air Pollution Control Officer) designated for that purpose. The government cannot assign resources that it does not have; thus, the amount reported as assigned fund balance could never exceed total fund balance less its nonspendable, restricted, and committed components. The Air Pollution Control Board following the recommendations of the Air Pollution Control Officer approves the assigned resources and delegates the Air Pollution Control Officer to use the assigned funds for their intended purpose.

Unassigned: the residual classification for the general fund and includes all amounts not contained in the other classifications.

As of June 30, 2025, fund balance is composed of the following (in thousands):

		General Fund
Committed		
Motor Vehicle Projects		$ 2,000
Assigned		
Appropriated Fund Balance for next year's budget	$ 580	
Litigation	300	
Capital Asset Acquisition	200	1,080
Unassigned		11,673
Total Fund Balance		$ 14,753

If at fiscal year end, the available financing exceeds the financing requirements for the District's fund, the surplus financing shall be applied as a provision for increase in the Unassigned Fund Balance. If the financing requirements for the fund exceed available financing, the unassigned fund balance will be used before the assigned fund balance. When restricted and unrestricted resources are available, restricted resources are generally considered to be used first followed by committed, assigned, and unassigned as they are needed.

Note 4 - Cash and Investments

The District participates in the County Treasurer's cash and investment pool. The District's total cash and investments at June 30, 2025, was $24,380 thousand.

The District's investments were reported at fair value of June 30, 2025. Calculations of the fair value at fiscal year-end are based on market values provided by the County Treasurer. The net change in fair value from June 30, 2024 to June 30, 2025, was an increase of approximately $266 thousand.

Investment Policy Statement

The County pool invests the District's funds in accordance with State statutes and the County's investment policy. The District has adopted the Investment Policy Statement (IPS) of the County, 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 Corporation (S&P) or P-1 by Moody's Commercial Paper Record, bankers' acceptances, repurchase and reverse repurchase agreements, corporate notes, negotiable certificates of deposits, obligations of the State of California, and obligations of any local agency within.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the fair values of investments with longer maturities have a greater sensitivity to changes in market interest rates. As of June 30, 2025, the weighted average maturity of the investments contained in the Treasury investment pool is approximately 297 days.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Treasury investment pool does not have a rating provided by a nationally recognized statistical rating organization.

Custodial Credit Risk

This is the risk that, in the event a financial institution or counterparty fails, the District would not be able to recover the value of its deposits and investments. As of June 30, 2025, the District has cash deposits with the County of Ventura Investment Pool in excess of the federal depository insurance limits of $250,000. The remaining cash deposits with the Treasury investment pool were collateralized by the pledging institutions as required by California Government Code Section 53652.

Fair Value Measurement

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value:

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.

The District's additions and withdrawals from the County pool are made on the basis of $1. Accordingly, the District's fair value for the investment in the County pool is based on uncategorized inputs, not defined as Level 1, 2, or 3.

Note 5 - Accounts Receivables

The District accrues billed but uncollected revenues at fiscal year-end. Included are revenues from permits, rule 47, renewals, Variances, Title V, Land EIR, and agricultural engine registrations. A portion of these revenues estimated at $11,900 may not be collectible and accounts receivable is reported at net.

Note 6 - Leases

The District leases a portion of its office building to a tenant under a non-cancellable lease. The remaining receivable for these leases was $748,241 for the year ended June 30, 2025 and deferred inflows related to this lease was $774,687 as of June 30, 2025. Interest revenue recognized on these leases was $74,781 for the year ended June 30, 2025. Principal receipts of $254,171 were recognized during the fiscal year. The interest rate on the lease is 6.66%. Final receipt on the lease is expected in fiscal year 2027-2028.

Note 7 - Capital Assets

Changes in the capital assets by asset type during the year ended June 30, 2025, are as follows (in thousands):

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025
Governmental Activities				
Capital assets, nondepreciable				
Land	$ 1,551	$ -	$ -	$ 1,551
Construction in progress-Software	99	12	-	111
Total capital assets, nondepreciable	1,650	12	-	1,662
Capital assets, depreciable				
Building	9,499	28	-	9,527
Equipment	1,247	113	-	1,360
Vehicle	575	70	-	645
Software	1,227	163	-	1,390
Total capital assets, depreciable	12,548	374	-	12,922
Less accumulated depreciation for				
Building	1,371	280	-	1,651
Equipment	705	94	-	799
Vehicle	87	48	-	135
Software	538	120	-	658
Total accumulated depreciation	2,701	542	-	3,243
Total capital assets, depreciable, net	9,847	(168)	-	9,679
Governmental activities capital assets, net	$ 11,497	$ (156)	$ -	$ 11,341

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Governmental Activities:				
Right to use Subscription IT Assets being amortized	$ 55	$ 64	$ -	$ 119
Less Accumulated Amortization	15	22	-	37
Governmental activities right to use subscription IT assets, net	$ 40	$ 42	$ -	$ 82

Depreciation and amortization expense of $564 is charged to the public protection function in the Statement of Activities.

Note 8 - Subscription Based Information Technology Arrangements (SBITAs)

The District has entered into one SBITA contract. The District is required to make principal and interest payments through April 2026. The subscription liability was valued using discount rate of 3.17 percent and was determined based on the District's incremental borrowing rate at the inception of the subscription. The total amount of the right to use subscription assets, and the related accumulated amortization on right to use subscription assets was $119 thousand and $37 thousand, as of June 30, 2025, respectively.

A summary of the changes in subscription IT liabilities during the year ended June 30, 2025 (in thousands) is as follows:

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025	Due within one year
Subscription IT Liabilities	$ 22	$ 63	$ 22	$ 63	$ 22
	$ 22	$ 63	$ 22	$ 63	$ 22

Note 9 - Long-Term Liabilities

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund financial statement but only in the government-wide financial statements.

Long-term liabilities of the District consist of compensated absences, subscription-based information technology arrangements, and net pension liability (see Note 12 of the Notes to the Basic Financial Statements).

The following schedule represents changes in the long-term liabilities related to compensated absences during the year ended June 30, 2025 (in thousands):

	Beginning Balance June 30, 2024, as restated	Additions	Deletions	Balance June 30, 2025	Due within one year
Employee compensated absences	$ 720	$ 500	$ 360	$ 860	$ 332

Liabilities for vacation and vested sick leave benefits are recorded when benefits are earned.

Note 10 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District participates in the County's Risk Management pool and pays an annual premium to the County for such coverage. For the year ended June 30, 2025, the District paid premiums of $95,287 to the County. There were no claims or losses for the past three years that have exceeded the coverage amounts.

The Risk Management Department within the General Insurance ISF administers the commercial and self-insurance aspects of the County's casualty risk programs. General liability is self-insured to $2,000,000 per occurrence, and thereafter covered by excess commercial liability insurance up to $50 million per occurrence.

Note 11 - Commitments and Contingencies

District management is not aware of any outstanding claims or litigation. However, $300,000 of the District's fund balance is assigned and approved by the District Board for unforeseen litigation (see Note 3 of the Notes to the Basic Financial Statements).

The District participates in a number of state and federal assisted programs. Although the District's grant programs have been audited through June 30, 2025, in accordance with the requirements of the Federal Single Audit Act of 1996 and the related Title 2, Part 200, Subpart F of the Code of Federal Regulations, these programs may be subject to financial and compliance audits by the reimbursing agencies. The amounts, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District has entered into various board approved contracts, which have outstanding balances totaling $3,741,194 as of June 30, 2025. The majority of these contracts involve the pass-through grants projects for the Carl Moyer, DMV AB923, FARMER, and AB617 Incentive programs for $3,621,521.

Note 12 - Pension

A summary of the pension amounts for the District's plan at June 30, 2025 is as follows (in thousands):

	VCERA
Deferred outflows related to pensions	$ 3,228
Net pension liability	1,530
Deferred inflows related to pensions	1,562
Pension expense	513

VCERA PLAN

Plan Description: The District participates in a cost sharing defined benefit plan (Plan) which is administered by the Ventura County Employees Retirement Association (VCERA). The plan was 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 primary government 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 by state law and resolutions and ordinances adopted by the Board of Retirement and Board of Supervisors. VCERA issues a stand-alone financial report. A copy of this report can be obtained by contacting the Retirement Association at 1190 South Victoria Avenue, Suite 200, Ventura, California, 93003.

Plan members are classified as either General or Safety. The District has only General members. 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.

Open to New Enrollment:

PEPRA General Tier 1 Deputy Sheriff trainees 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 and before April 17, 2014.

Retirement Benefits: VCERA provides retirement, disability, death, and survivor benefits to its members and qualified beneficiaries. A General member with 10 or more years of District service is entitled to an annual retirement allowance beginning at age 50. General members with 30 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. 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:

Tier:	Benefit Formula
General Tier 1	2% @ 58.5
General Tier 2	2% @ 61
PEPRA General	2.5% @ 67

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

Contributions: The District contributes 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 District were $663,000 for the year ended June 30, 2025. Contribution rates, based on pensionable payroll, are as follows:

	Employer Contribution Rates	Employee Contribution Rates
General Tier 1	20.30%	11.83%
General Tier 2	11.01%	7.70%
PEPRA General Tier 2	11.05%	7.74%
General Tier 2C*	16.89%	10.33%
PEPRA General Tier 2C*	16.84%	10.37%
General Combined	14.64%	N/A
Safety	33.11%	15.76%
PEPRA Safety	31.03%	15.70%
Safety Combined	32.43%	N/A

*2C (with COLA)

Pension Liabilities, Pension Expenses, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pension: At June 30, 2025, the District reported a liability (asset) of $1,530,000 for its proportionate share of the Net Pension Liability (NPL). The NPL (asset) was measured as of June 30, 2024. 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, 2023. The District's proportion of the NPL was based on the ratio of the District's compensation by tier to the total compensation for the tier. This ratio was then applied to the NPL for the tier. The District's NPL is the sum of the NPL for each tier. At June 30, 2024, the District's proportion was 0.49 percent, which was an increase of .17 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized a pension expense of $513,441. At June 30, 2025, the District 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	$ 383	$ 48
Net difference between projected and actual earnings on Pension plan investments	-	1,153
Changes in proportion and differences between District Contributions and proportionate share of contributions	494	361
Changes of assumptions or other inputs	1,688	-
District contributions subsequent to the measurement date	663	-
Total	$ 3,228	$ 1,562

$663,000 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the NPL in the year ended June 30, 2026.

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
2026	$ (314)
2027	1,143
2028	(48)
2029	125
2030	97
Total	$ 1,003

Actuarial Assumptions: The TPL was determined by an actuarial valuation as of June 30, 2023, which was rolled forward to June 30, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

	Assumptions
(1) Rate of return on investment	6.75%
(2) Projected salary increases	4.00% - 12.00%
Amount attributable to inflation	2.50%
Amount attributable to merit and longevity	1.00% - 9.00%
Amount attributable to real "across the board"	0.50%
(3) Annual cost of living increases after retirement (Tier I and Safety members - contingent upon CPI increases, 3.00% maximum. Tier 2 SEIU members - fixed 2% not subject to CPI increases, for service after March 2003.)	0.00%-3.00%
(4) Mortality	Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) Pub-2010 General Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females)

The actuarial assumptions used in the June 30, 2023 valuation, were updated as of the measurement date and rolled forward to June 30, 2024, based on the results of the July 1, 2020 through June 30, 2023 Actuarial Experience Study dated June 5, 2024.

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 deducting investment expenses, are shown in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large Cap U.S. Equity	22.00%	5.77%
Small Cap U.S. Equity	4.00%	6.56%
Non-U.S. Developed Equity	9.00%	6.44%
Non-U.S. Developed Small-Cap Equity	3.00%	6.57%
Emerging Market Equity	3.00%	8.32%
Global Equity	9.00%	6.59%
Private Equity	18.00%	9.48%
U.S. Aggregate Bond	4.00%	2.26%
Private Debt	8.00%	6.60%
U.S. Treasury Bond	2.00%	2.00%
Real Estate - Core	6.00%	4.53%
Absolute Return Fixed Income	4.00%	3.40%
Real Estate: Non-Core	2.00%	7.10%
Natural Resources	2.00%	10.30%
Infrastructure	4.00%	5.20%
Total	100.00%	

Discount Rate: The discount rate used to measure the TPL was 6.75 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 District's Proportionate Share of the Net Pension Liability to changes in the discount rate: The following table presents the District's proportionate share of the NPL calculated using the discount rate of 6.75 percent, as well as what the District's proportionate share of the NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate (in thousands):

	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
District's proportionate share of the net pension liability / (asset)	$ 7,232	$ 1,530	$ (3,171)

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's fiduciary net position is available in the separately issued VCERA financial report.

Note 13 - Related Party Transactions

The District contracts with the County to provide accounting, banking and investment, human resources, risk management, motor pool, building lease, information technology, legal services, purchasing, mailing, printing, copier program, health services, clerking services, warehouse, and other administrative services.

The District incurred expenses totaling $691,538 for County of Ventura services provided during the fiscal year ended June 30, 2025. As of June 30, 2025, the amount payable to the County of Ventura is $1,242,162.

Note 14 - Unearned revenue

The District's unearned revenue balance as of June 30, 2025 is as follows:

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025
Clean Air	$ 34,422	$ 52,981	$ 5,850	$ 81,553
Carl Moyer Grant	3,039,028	4,668,238	3,631,333	4,075,933
DMV 923	4,431,251	4,221,709	3,934,062	4,718,898
Reliant Mitigation Fund	45,829	-	9,249	36,580
School Bus Retrofit	4,159	189	-	4,348
Simi Valley Landfill Mitigation Fund	10,811	491	-	11,302
FARMER Program	2,258,391	54,563	1,539,926	773,028
Community Air Protection - Incentives	1,387,934	1,692,603	461,584	2,618,953
Vessel Speed Reduction Program	2,478,923	360,751	1,685,460	1,154,214
At-Berth Remediation Program	3,858	23,626	-	27,484
Interest - Pass through grants	92,753	40,774	-	133,527
Miscellaneous Grants	113,194	2,500	106,071	9,623
	$ 13,900,553	$ 11,118,425	$ 11,373,535	$ 13,645,443

Note 15 - Restatement

Change in Accounting Principle

As of June 30, 2025, the Authority adopted GASB Statement No. 101, *Compensated Absences*. The provisions of this standard modernize the types of leave that are considered a compensated absence and provide guidance for a consistent recognition and measurement of the compensated absence liability. Therefore, the beginning balance of compensated absences was increased by $41,377 and beginning net position was decreased by $41,377 as of July 1, 2024. The effect of this change in accounting principle on beginning net position is described in the table below.

	July 1, 2024 As Previously Reported	Change in Accounting Principle	July 1, 2024 As Restated
Net Position	$ 23,856	$ (41)	$ 23,815

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Required Supplementary Information
June 30, 2025

Ventura County Air Pollution Control District

General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended June 30, 2025
(In thousands)
(Unaudited)

	Budgeted amounts		Actual	Variance with final budget – positive
	Original	Final	amounts	(negative)
Revenues				
Aid from other governments units	$ 14,025	$ 22,412	$ 12,691	$ (9,721)
Licenses and permits	2,955	2,955	3,167	212
Fines, forfeitures, and penalties	164	164	641	477
Use of money and property	675	675	1,084	409
Charges for current services	15	15	2	(13)
Transfer in	-	-	-	-
Other revenue	-	-	1	1
Total revenues	17,834	26,221	17,586	(8,635)
Expenditures				
Current – public protection:				
Salaries and benefits	7,659	7,789	6,874	915
Services and supplies	9,945	22,743	8,344	14,399
Contingencies	300	300	-	300
Total public protection	17,904	30,832	15,218	15,614
Debt Service				
Principal	-	-	61	(61)
Interest	-	-	2	(2)
Total debt service	-	-	63	(63)
Capital outlay				
Building Renovation	30	38	28	10
Equipment	348	821	288	533
Vehicles	115	115	70	45
Subscription	-	-	22	(22)
Total capital outlay	493	974	408	588
Total expenditures	18,397	31,806	15,689	16,202
Other financing sources				
Subscription	-	-	63	(63)
Net Change in Fund Balance	(563)	(5,585)	1,960	7,545
Fund balance, beginning of year	12,793	12,793	12,793	-
Fund balance, end of year	$ 12,230	$ 7,208	$ 14,753	$ 7,545

Budgetary Information

The Air Pollution Control Board (District Board) is legally required to adopt a final annual budget as set forth in Section 40130 et. seq. of the Health & Safety Code. The District adheres to the provisions of the applicable sections of the California Government Code concerning budgetary matters, commonly known as the County Budget Act. Annually, the District Board conducts two public hearings to hear public comments of the proposed budget prior to adoption. At the conclusion of the hearing, and no later than August 30, the District Board adopts the final budget, including revisions by resolution.

The Air Pollution Control Officer is authorized to transfer appropriations between object levels within the Air Pollution Control District's budget unit, as provided in Government Code Section 29125. The adopted budget is revised by the District Board during the fiscal year to give consideration to unanticipated or anticipated revenues and expenditures, but in excess of estimates thereof. The final revised budget is presented in the accompanying schedule of revenues, expenditures, and changes in fund balance.

Legal Level of Budgetary Control

The legal level for budgetary control (the level at which expenditures may not legally exceed appropriations) is at the department/budget unit and object level except for capital assets, which are controlled at the sub-object level. Object level expenditures are as follows: Salaries and benefits, services and supplies, other charges, fixed assets, other financing uses, and contingencies. Sub-object levels of expenditures for capital assets are building renovation, equipment and computer. Expenditures are classified as public protection and capital outlay.

Encumbrances

All unencumbered and unexpended appropriations lapse at the end of each fiscal year and become available for the financing of next year's budget. Encumbered appropriations are re-appropriated in the next year's budget. Purchases and other significant commitments are recorded in governmental fund types as encumbrances when purchase orders or contracts are issued. When the related goods or services are received, the encumbrance is reversed and an expenditure and liability for payment to the vendor are recorded.

Schedule of the District's Proportionate Share of the Net Pension Liability – Last Ten Fiscal Years
Year Ended June 30, 2025
(In thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
District's proportion of the net pension (liability)/asset	$ 3,457	$ 4,435	$ 2,818	$ 3,104	$ 3,018	$ 3,443	$ (1,000)	$ 2,009	$ 726	$ 1,530
District's proportionate share of the net pension liability	0.40%	0.42%	0.40%	0.43%	0.44%	0.42%	0.20%	0.46%	0.32%	0.49%
District's covered payroll	$ 4,439	$ 4,526	$ 4,575	$ 4,481	$ 4,470	$ 4,257	$ 2,729	$ 4,424	$ 4,392	$ 4,371
District's proportionate share of the net pension liability as a percentage of its covered payroll	77.88%	97.99%	61.60%	69.27%	67.52%	80.88%	-36.64%	45.41%	16.53%	35.00%
Plan's fiduciary net position as a percentage of the total pension liability	83.63%	80.47%	87.44%	88.15%	89.31%	87.76%	107.03%	94.13%	97.06%	96.38%
Measurement Date	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024

(In thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 843	$ 887	$ 879	$ 831	$ 861	$ 810	$ 790	$ 759	$ 640	$ 663
Contributions in relation to the actuarially determined contribution	843	887	879	831	861	810	790	759	640	663
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 4,438	$ 4,526	$ 4,575	$ 4,481	$ 4,470	$ 4,257	$ 2,729	$ 4,424	$ 4,392	$ 4,687
Contributions as a percentage of covered payroll	19.00%	19.60%	19.21%	18.54%	19.26%	19.03%	28.95%	17.16%	14.57%	14.15%

Other Information
June 30, 2025

Ventura County Air Pollution Control District

	Original Budgeted Revenue	(In thousands) Year-End Financial Report	Total Actual Revenue
Local Sources			
Fees & Permits			
Operating Permits	$ 211	$ 310	$ 310
Variance/Hearing Board	3	7	7
Engineering (Permit Renewals/A to C)	2,291	2,378	2,378
Agricultural Engine Registration	50	50	50
Portable Engine Registration Program	63	79	79
AB 2766/DMV Surcharge	3,105	3,190	3,190
AB 2588/Hot Spots	18	20	20
Source Tests	200	211	211
Asbestos	100	93	93
Title V Certification	19	19	19
Fines	164	641	641
Interest	250	699	699
Rental Income	425	385	385
Other			
Misc. Revenue	10	1	1
Charges for Services	5	2	2
Subtotal	6,914	8,085	8,085
State Sources			
Subvention	190	189	189
Other Sources non-matching			
Federal Grants	1,264	1,415	1,415
Carl Moyer Grant Program	3,702	3,138	3,138
FARMER Program	1,050	1,529	1,529
CM State Reserve	146	499	499
Prescribed Burn	30	1	1
Clean Air-EV Charging Stations	16	6	6
AB617 Community Air Protection	2,469	461	461
AB197 Emission Inventory	13	13	13
Woodsmoke Reduction	-	88	88
AB923	868	434	434
Oil and Gas	20	20	20
Vessel Speed Reduction	1,057	1,688	1,688
Refrigerant	20	11	11
Other Grants	75	9	9
Subtotal	10,730	9,312	9,312
Total Revenue	$ 17,834	$ 17,586	$ 17,586

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Statistical Section
June 30, 2025

Ventura County Air Pollution Control District

This part of the District's annual comprehensive 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 District's overall financial health.

Contents **Page**

Sources:
Unless otherwise noted, the information in these schedules is derived from the comprehensive financial reports for the relevant year. Some schedules contained here has fiscal year 2023-24 information only, as relevant.

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Net Position by Component – Last Ten Fiscal Years
(In thousands)
(Unaudited)

Year Ended June 30,	Governmental Activities: Net Investment in Capital Assets	Restricted	Unrestricted	Total
2016	$ 5,951	$ -	$ 5,859	$ 11,810
2017	5,765	-	6,907	12,672
2018	5,781	-	7,926	13,707
2019	6,231	-	9,139	15,370
2020	9,429	-	7,142	16,571
2021	11,488	-	5,757	17,245
2022	11,691	-	7,425	19,116
2023	11,575	-	9,911	21,486
2024	11,515	-	12,341	23,856
2025	11,423	-	13,966	25,389

(In thousands)

Year Ended June 30,	Governmental Activities					General Revenues:		
	Expenses: Public Protection	Program revenues: Charges for Services	Program revenues: Operating Grants and Contributions	Program revenues: Total Program Revenues	Net(Expense)/ Revenue	Investment Earnings	Rental Income	Change in Net Assets
2016	$ 9,623	$ 3,352	$ 7,343	$ 10,695	$ 1,072	$ 108	$ 14	$ 1,194
2017	11,785	3,352	8,738	12,090	305	56	501	862
2018	10,945	3,165	8,282	11,447	502	148	385	1,035
2019	11,598	3,126	9,549	12,675	1,077	281	305	1,663
2020	11,112	2,950	8,817	11,767	655	200	279	1,134
2021	12,908	2,990	10,335	13,325	417	(40)	297	674
2022	10,132	3,172	8,669	11,841	1,709	(231)	393	1,871
2023	13,400	3,652	11,379	15,031	1,631	356	383	2,370
2024	16,153	3,512	13,859	17,371	1,218	727	425	2,370
2025	15,773	3,572	12,691	16,263	490	699	385	1,574

Ventura County Air Pollution Control District

Fund Balance – Last Ten Fiscal Years
(In thousands)
(Unaudited)

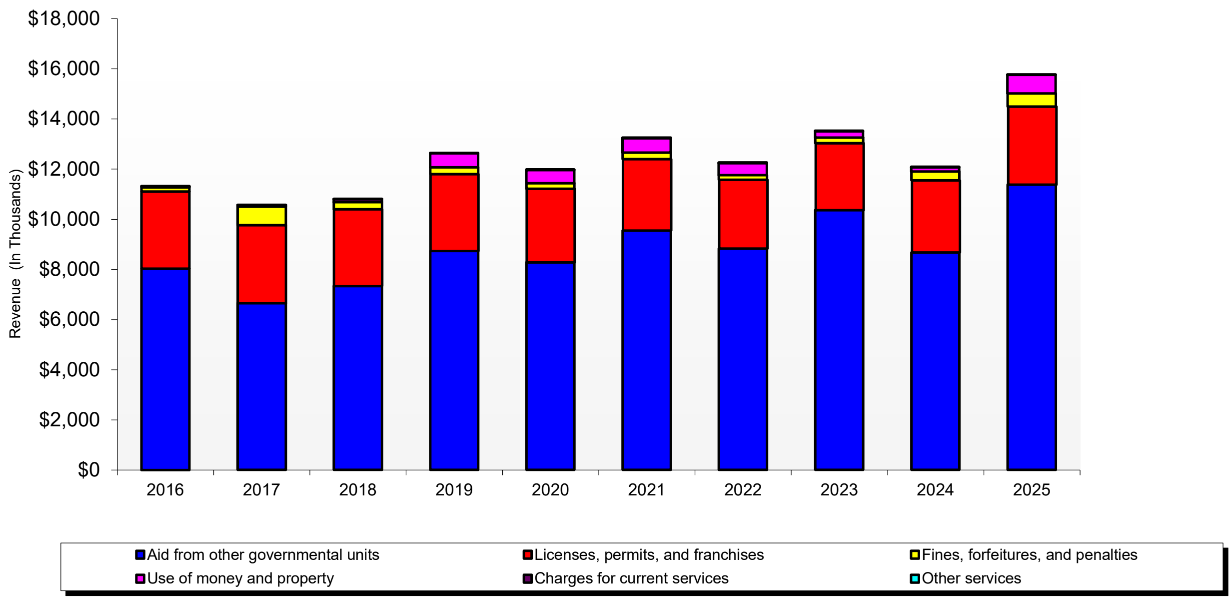
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Assigned:										
Building Acquisition	$ -	$ 5,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Appropriated Fund Balance for next fiscal year	726	756	6,242	6,074	3,090	1,011	777	574	563	580
Fixed Asset Acquisition	200	200	200	200	200	200	200	200	200	200
Litigation	300	300	300	300	300	300	300	300	300	300
Motor Vehicle Fee Projects	200	73	95	-	-	-	-	-	-	-
Total Assigned	1,426	6,829	6,837	6,574	3,590	1,511	1,277	1,074	1,063	1,080
Unassigned	7,498	3,033	3,660	4,881	6,018	6,742	7,486	9,780	11,730	11,673
Committed	-	-	-	-	-	-	-	-	-	2,000
Total Fund Balance	**$ 8,924**	**$ 9,862**	**$ 10,497**	**$ 11,455**	**$ 9,608**	**$ 8,253**	**$ 8,763**	**$ 10,854**	**$ 12,793**	**$ 14,753**

Changes in Fund Balance – Governmental Funds – Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)
(In thousands)
(Unaudited)

	Fiscal Year									
	2015-16	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**
Revenues:										
Aid from other governmental units	$ 7,343	$ 8,738	$ 8,282	$ 9,549	$ 8,836	$ 10,368	$ 8,683	$ 11,379	$ 13,859	$ 12,691
Licenses, permits, and franchises	3,064	3,061	2,932	2,850	2,742	2,669	2,873	3,117	2,954	3,167
Fines, forfeitures, and penalties	281	284	227	259	192	224	358	526	303	641
Use of money and property	122	557	533	586	479	257	162	739	1,152	1,084
Charges for current services	3	7	4	5	8	3	4	3	8	2
Other revenue	4	-	2	12	8	10	21	6	8	1
Total revenues	10,817	12,647	11,980	13,261	12,265	13,531	12,101	15,770	18,284	17,586
Expenditures:										
Current:										
Public protection	9,994	11,704	11,150	11,681	10,746	12,498	10,931	13,247	15,891	15,283
Other Charges	-	-	-	-	-	-	-	-	-	-
Capital outlay	5,525	5	195	622	3,366	2,388	660	466	475	408
Total expenditures	15,519	11,709	11,345	12,303	14,112	14,886	11,591	13,713	16,366	15,691
Other Financing sources-Subscription	-	-	-	-	-	-	-	34	21	65
Total expenditures	15,519	11,709	11,345	12,303	14,112	14,886	11,591	13,747	16,387	15,756
Net Change in Fund Balance	**$ (4,702)**	**$ 938**	**$ 635**	**$ 958**	**$ (1,847)**	**$ (1,355)**	**$ 510**	**$ 2,091**	**$ 1,939**	**$ 1,960**

Revenue for the Last Ten Years (In Thousands)

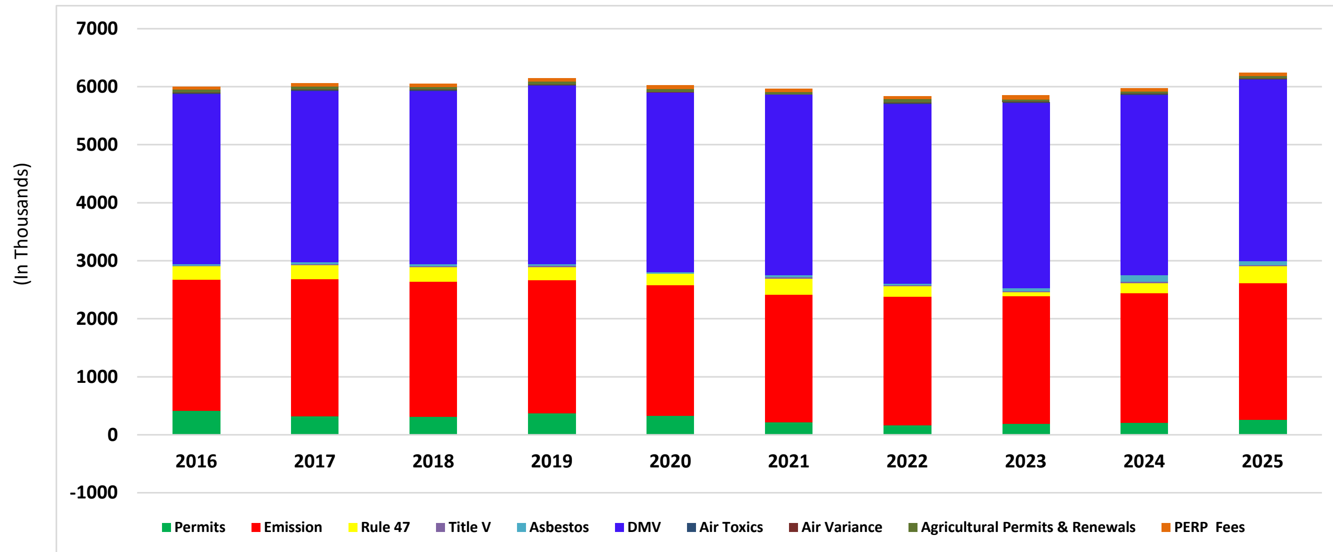


Year Ended	Aid from other governmental units	Licenses, permits, and franchises	Fines, forfeitures, and penalties	Use of money and property	Charges for current services	Other services	Total revenues
2016	$ 7,343	$ 3,064	$ 281	$ 122	$ 3	$ 4	$ 10,817
2017	8,738	3,061	284	557	7	-	12,647
2018	8,282	2,932	227	533	4	2	11,980
2019	9,549	2,850	259	586	5	12	13,261
2020	8,836	2,742	192	479	8	8	12,265
2021	10,368	2,669	224	257	3	10	13,531
2022	8,683	2,873	358	162	4	21	12,101
2023	11,379	3,117	526	739	3	6	15,770
2024	13,859	2,954	303	1,152	8	8	18,284
2025	12,691	3,167	641	1,084	2	1	17,586
	(1)	(2)	(3)	(4)	(5)	(6)	

(1) Subvention, DMV fees, 105 & 103 Federal Grant, and Pass-Through Grants
(2) Permit, Emission, Variance, Rule 47, Title V, Asbestos, Air Toxics Fees, Agricultural Engine Permit Fees & Renewal, and PERP Fees
(3) Fines and Penalties
(4) Interest Earnings
(5) Land Use-EIR and Outside Contracts
(6) Internal Service Fund (ISF) Credits/Refunds, Cost Allocation Plan (A-87) Credit, and Other Miscellaneous Revenues

Source: Ventura County Air Pollution Control District's Financial Statements

Revenues by Fee Source - Last Ten Years
(In Thousands)



Year ended	Permits	Emission	Rule 47	Title V	Asbestos	DMV	Air Toxics	Variance	Agricultural 'ermits & Renewal	(a) PERP Fees	Total Revenues
2016	$ 316	$ 2,331	$ 241	$ 24	$ 28	$ 2,985	$ 20	$ 2	$ 50	$ 52	$ 6,049
2017	376	2,292	226	20	26	3,082	8	12	48	53	6,143
2018	330	2,251	194	8	22	3,093	5	7	50	65	6,025
2019	220	2,199	273	30	31	3,113	(2)	-	45	54	5,963
2020	171	2,209	183	17	31	3,089	21	7	53	50	5,831
2021	196	2,193	69	17	55	3,185	15	9	41	74	5,854
2022	211	2,235	168	26	115	3,101	20	4	38	56	5,974
2023	260	2,360	287	14	73	3,125	18	2	47	56	6,242
2024	248	2,185	254	19	95	3,093	19	1	52	82	6,048
2025	310	2,378	211	19	93	3,190	20	7	50	79	6,357

Source: Ventura County Air Pollution Control District's Financial Statements

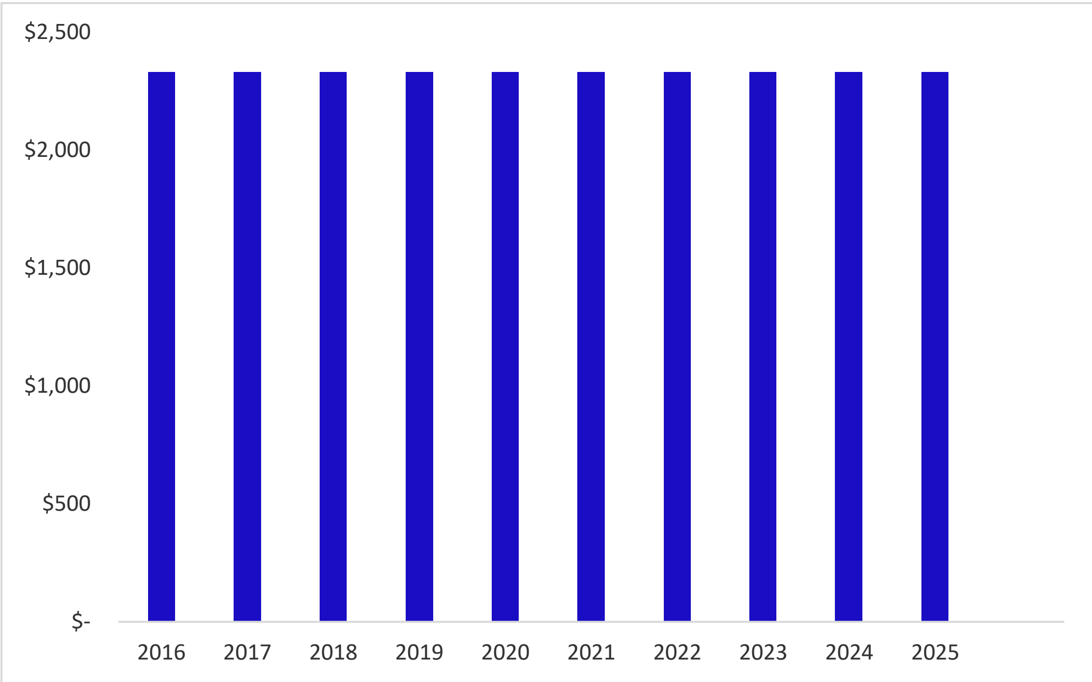
(a) Portable Engine Registration Program (PERP)

Top Ten Payers of Emission Fees – Fiscal Year 2024-25
(Unaudited)

Company Name	Emission Fees	Rank	Percentage of Total Emission Fees
Aera Energy LLC	$ 240,397	1	10.1%
Ormond Beach Power, LLC	201,985	2	8.5%
CalNRG Operating, LLC.*	146,419	3	6.2%
Chevron U.S.A. Inc.*	121,493	4	5.1%
Naval Base Ventura County	109,072	5	4.6%
DCOR, LLC*	99,235	6	4.2%
Procter & Gamble Paper Prods.	61,013	7	2.6%
County of Ventura*	49,291	8	2.1%
Carbon California Company , LLC	37,275	9	1.6%
New-Indy Oxnard, LLC	27,032	10	1.1%
Total Paid by Largest Payers for emission fees	$ 1,093,212		46.0%
Total Emission Fees Paid By All Emitters	$ 2,378,307		

* Located at separate sites
Source:
Ventura County Air Pollution Control District Accounting Records

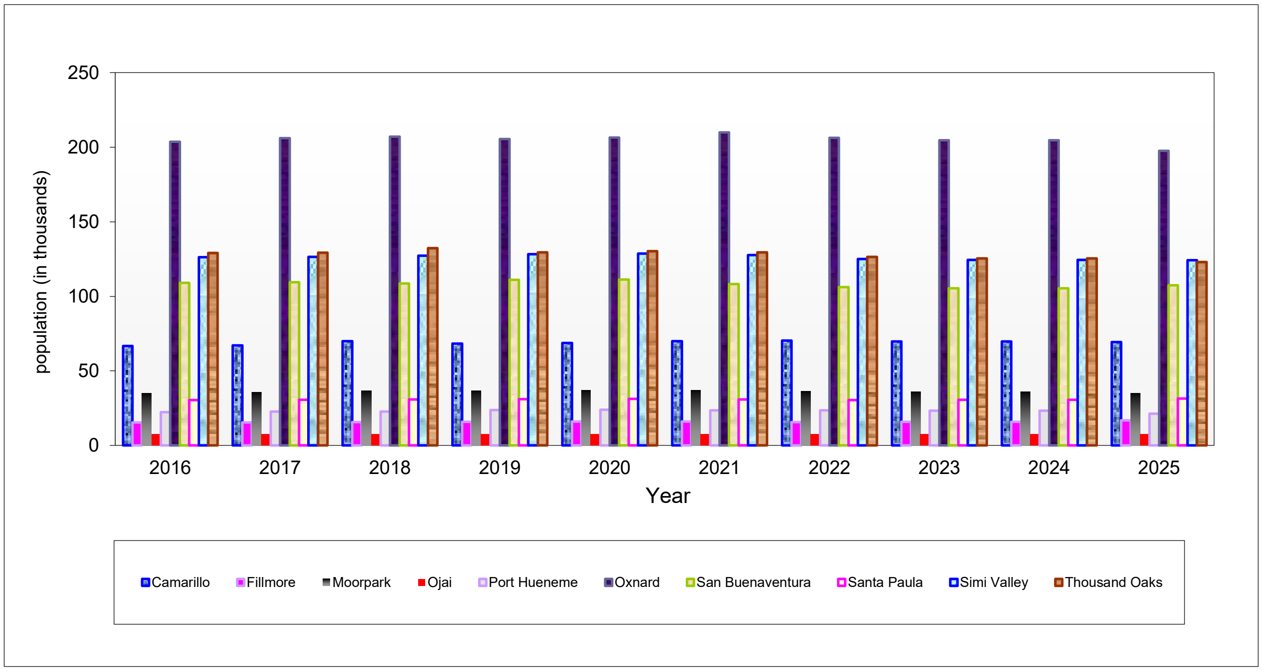
Emission Fee Revenues - Last Ten Fiscal Years
(In Thousands)



	Emission Fees
2016	$ 2,331
2017	2,331
2018	2,331
2019	2,331
2020	2,331
2021	2,331
2022	2,331
2023	2,331
2024	2,331
2025	2,331

Source: Ventura County Air Pollution Control District Financial Statements

Estimated Ventura County City Population - Last Ten Years (in thousands)



Year	Camarillo	Fillmore	Moorpark	Ojai	Oxnard	Port Hueneme	San Buena ventura	Santa Paula	Simi Valley	Thousand Oaks	Total Incorporated	
2016	69.92	15.53	36.72	7.48	207.00	22.70	108.56	30.75	127.17	132.36	758.19	(1)
2017	68.37	15.80	36.68	7.64	205.49	23.71	111.08	31.06	128.27	129.50	757.60	(1)
2018	68.74	15.95	37.04	7.68	206.50	23.93	111.27	31.14	128.76	130.20	761.21	(1)
2019	69.88	15.93	37.02	7.77	209.88	23.53	108.17	30.78	127.72	129.56	760.24	(1)
2020	70.26	15.57	36.28	7.56	206.35	23.61	106.27	30.39	125.11	126.48	747.88	(1)
2021	69.71	15.81	35.98	7.44	204.68	23.37	105.42	30.69	124.47	125.43	743.00	(1)
2022	69.71	15.81	35.98	7.44	204.68	23.37	105.42	30.69	124.47	125.43	743.00	(1)
2023	69.31	16.90	35.15	7.49	197.48	21.36	107.34	31.42	124.17	122.97	733.59	(1)
2024	69.01	17.06	35.11	7.53	197.54	20.92	107.57	31.36	124.03	122.64	732.77	(1)
2025	68.93	17.04	34.75	7.56	198.73	20.84	108.99	31.66	124.82	122.47	735.79	(1)

(1) City/County Population Estimates with Annual Percent Change January 1, 2024 and 2025

Source: E-1_2025_InternetVersion.xlsx

Year	Population	(a)(1)	Personal Income (in millions)	(a)(1)	Per Capita Personal Income	(a)(1)	Unemployment Rate	(d)(2)
2016	847,718		$ 47,265		$ 55,756		5.2%	
2017	849,196		48,791		57,456		4.5%	
2018	848,290		50,712		59,781		3.9%	
2019	845,396		53,164		62,886		3.7%	
2020	843,310		57,575		68,273		8.8%	
2021	839,358		62,555		74,527		6.2%	
2022	832,605		63,590		76,375		3.2%	
2023	829,590		64,784		78,091		3.8%	
2024	823,119		68,100		80,257		4.6%	
2025	829,005	(b)	71,300	(c)	82,012	(c)	4.7%	

Notes:

(1) Revised in 2024-25 to reflect data from the U.S. Department of Commerce (last updated: November 14, 2024).
(2) Updated in 2020-21 to reflect data from the U.S. Bureau of Labor Statistics (last updated: December 2024).

Sources:

(a) U.S. Department of Commerce, Bureau of Economic Analysis, GOP, and Personal Mapping, Interactive Data Tables, CAINC1 County and MSA Personal Income Summary: Personal Income, Population, Per Capita Personal Income. Population, and Per Capita Income estimates for 2010-2019 reflect County population estimates available as of March 2020. These population estimates are based on the 2010 census, 2020 and 2021 are based off of 2020 decennial counts. All dollar estimates are in current dollars (not adjusted for inflation). Last updated on November 14, 2024; New statistics for 2023; revised statistics for 2015-2022.

(b) State of California, Department of Finance, Report E-1 Cities, Counties, and the State Population Estimates with Annual Percent Change, January 1, 2024 - 2025 with a 2020 Census benchmark as of May 2025.

(c) Ventura County Economic Forecast Summary, 2015 - 2023 History, 2024 - 2028 Forecast.

(d) U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics, Metropolitan Areas, Oxnard, Thousand Oaks, and Ventura, California Metropolitan Statistical Area, not seasonally adjusted. The 2025 unemployment rate is an twelve month average.

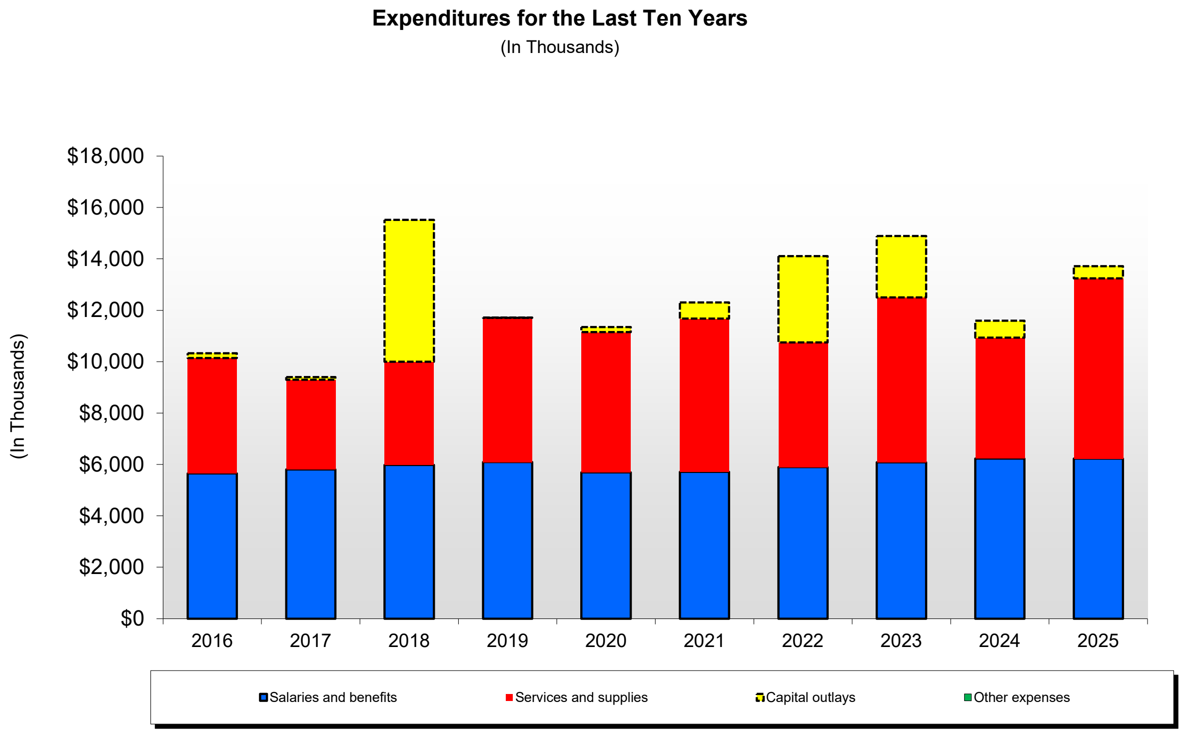
Ventura County Principal Employers

Employer	2025(a) Employees		Rank	Percentage of Total County Employment(c)	2016(b) Employees	Rank	Percentage of Total County Employment
United States Naval Base	20,000		1	5.00%	14,210	1	4.46%
County of Ventura	10,220	(1)	2	2.55%	8,833	2	2.77%
Amgen, Inc.	5,500		3	1.37%	5,250	3	1.65%
Conejo Valley Unified School District	3,274		4	0.82%	1,958	7	0.61%
Bank of America	2,710		5	0.68%			
Simi Valley Unified School District	2,300		6	0.57%	2,436	5	0.76%
Community Memorial Hospital	2,297		7	0.57%	2,000	6	0.63%
Amazon	2,000		8	0.50%			
Hi-Temp Insulation	1,860		9	0.46%			
St. John's Regional Medical Center	1,809		10	0.45%	1,904	8	0.60%
Anthem, Inc. (previously Wellpoint, Inc.)					2,863	4	0.90%
Ventura Unified School District					1,885	9	0.59%
Ventura Community College District					1,701	10	0.53%
	51,970			12.97%	43,040		13.50%

Note:
(1) Ventura County actual payroll employee count as of 6/30/2025.

Sources:
(a) The List, Ventura County Employers, Pacific Coast Business Times, September, 2024.

(In thousands)



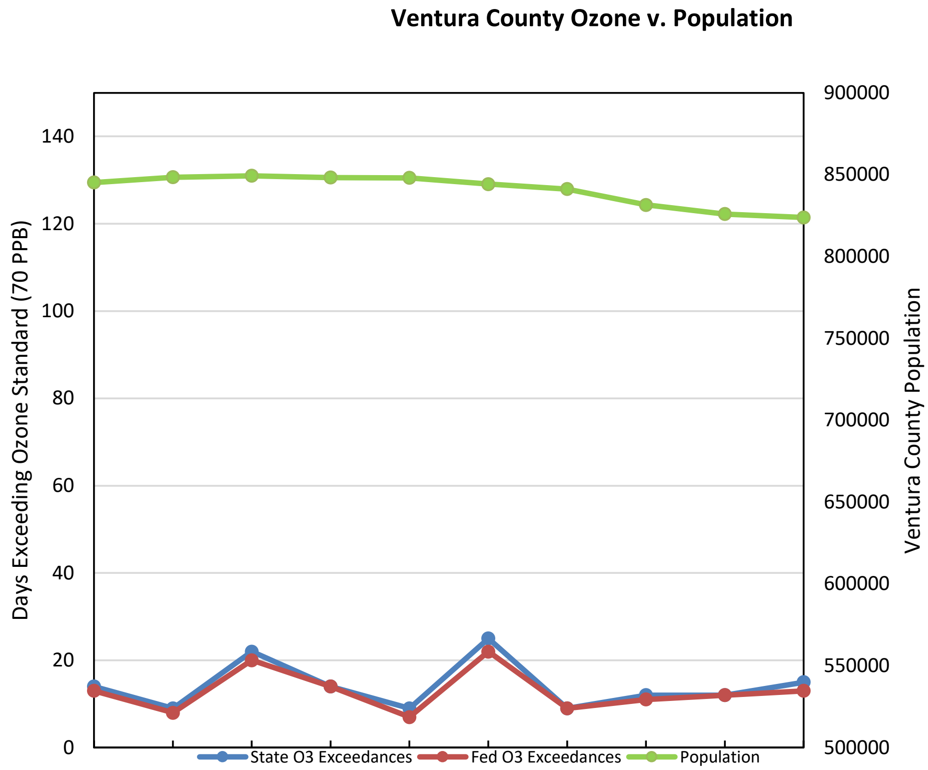
Year Ended	Salaries and benefits	Services and supplies	Capital outlays	Debt Service	Total expenditures
2016	$ 5,977	$ 4,017	$ 5,525		$ 15,519
2017	6,096	5,608	5		11,709
2018	5,691	5,459	195		11,345
2019	5,710	5,971	622		12,303
2020	5,894	4,852	3,366		14,112
2021	6,086	6,412	2,388		14,886
2022	6,228	4,703	660		11,591
2023	6,228	6,996	466	$ 23	13,713
2024	6,408	9,461	476	22	16,367
2025	6,874	8,344	408	65	15,691
	(1)	(1)			

(1) Public Protection

Source: Ventura County Air Pollution Control District Financial Statements

	FISCAL YEAR										
POSITION TITLE	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
APCD-Accountant	0	0	0	0	0	0	0	0	0	1	1
APCD-Fiscal Assistant IV	1	1	1	1	1	1	0	0	0	0	0
APCD-Air Pollution Control Officer	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgr, Fiscal/Admin Services	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgr, Office Systems	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgr, Public Info Services	1	1	1	1	1	0	0	0	0	1	1
APCD-Public Info Specialist	0	0	0	0	0	1	1	1	1	0	0
APCD-Mgr, Engineering	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgr, Monitoring	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgr, Compliance	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgr,Planning & Rules	1	1	1	1	1	1	1	1	1	1	1
APCD-Fiscal Officer	1	1	1	1	1	1	1	1	1	1	1
APCD-AQ Permit Processing Specialist 1	2	1	1	1	1	2	1	1	1	1	1
APCD-AQ Engineer II	6	6	6	6	7	5	4	3	3	3	3
APCD-AQ Engineer I	0	0	0	0	0	0	1	2	2	2	3
APCD-Supervising AQ Engineer	2	2	2	2	1	1	2	2	3	2	1
APCD-AQ Specialist II	13	13	13	14	11	10	9.5	10	9	12	9
APCD-AQ Specialist I	0	0	0	0	1	2	3	3	4	2	4
APCD-Supervising AQ Specialist	3	3	3	3	3	3	3	3	2	2	3
APCD-AQ Meteorologist II	1	1	1	1	1	1	1	1	1	1	1
APCD-Mgmt Asst IV-Confidential	1	1	1	1	1	1	2	2	2	2	2
APCD-AQ Instrument Technician III	2	2	2	2	2	2	2	2	2	2	2
APCD Fiscal Tech I/II	0	0	0	0	0	1	1	1	1	1	1
APCD-Supervising AQ Instrument Tech	1	1	1	1	1	1	1	1	1	0	1
APCD-AQ Technician II	2	2	1	1	1	1	2	2	2	2	2
APCD-Office Systems Coordinator III	3	3	4	4	4	4	4	3	3	3	3
APCD-Management Assistant II	1	1	1	1	1	2	0	0	0	0	0
APCD-Office Assistant III	2	2	2	2	2	2	1	1	1	0	0
APCD-Office Assistant IV	0	0	0	0	0	0	1	1	1	2	1
TOTAL STAFFING*	49.0	48.0	48.0	49.0	47.0	48.0	47.5	47.0	47.0	47.0	47.0

* Information based on VCAPCD Adopted Budget of Fiscal Year. It does not include staffing changes during the fiscal year and extra-help.



Notes:

1) 2025 air quality data is preliminary and is subject to change
2) 2023-2025 Population Data Source: State of California, Department of Finance, E-1 Population Estimates for Cities, Counties and the State with Annual Percent Change — January 1, 2024 and 2025. Sacramento, California,
3) 2016-2022 Population Data Source: State of California, Department of Finance, E-5 Population and Housing Estimates for Cities, Counties and the State — January 1, 2011-2020. Sacramento, California, May 2021.
4) National 8-Hr standard and CA 8-Hr standard both 0.070 parts per million or 70 parts per billion.
5) The State maximum 8-hr ozone value is rounded to the nearest ppb and the Federal 8-hr ozone standard is truncated to the nearest ppb.
6) 2025 data added 31 Dec 2025 by Sam Michie: CA 8-hr ozone violations: 8; Nat'l 8-hr ozone violations: 6;2025 population projection: 829,005; 2024 revised population 828,183
7) 2020 Ozone exceedance days includes 5 days concucrred with by the EPA as exceptional event data.

(In thousands)

Year Ended June 30,	Capital Assets	Accumulated Depreciaton	Depreciable, net
2016	$ 6,930	$ (979)	$ 5,951
2017	6,896	(1,131)	5,765
2018	6,934	(1,153)	5,781
2019	7,556	(1,325)	6,231
2020	10,896	(1,467)	9,429
2021	12,903	(1,415)	11,488
2022	13,538	(1,847)	11,691
2023	13,778	(2,181)	11,597
2024	14,198	(2,701)	11,497
2025	14,584	(3,243)	11,341

Source: Ventura County Air Pollution Control District Accounting Records

- END OF REPORT –