

CAPITAL PROJECTS FUNDS

COUNTY OF RIVERSIDE

CAPITAL PROJECTS FUNDS

These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by Proprietary Fund Types.

PUBLIC SAFETY ENTERPRISE COMMUNICATION (PSEC)

The Public Safety Enterprise Communication fund is a multi-agency undertaking to address the County of Riverside 800 MHz public safety radio coverage and operational problems. The multi-year project will result in either a massive upgrade or a complete replacement of the existing radio system.

COUNTY OF RIVERSIDE ASSET LEASING CORPORATION (CORAL)

CORAL is a non-profit public benefit corporation established to assist the County of Riverside by acquiring equipment and facilities financed from the proceeds of borrowing and leasing such equipment and facilities to the County.

FLOOD CONTROL

This fund is used to finance the construction of flood control channels and projects. Revenues are obtained from property taxes, special assessments, and proceeds of tax allocation bonds.

REGIONAL PARK AND OPEN-SPACE

The Regional Park and Open-Space District is a special district established to provide legal authority and expanded opportunity for open space acquisition and management. The Regional Park and Open-Space District's creation allowed for the transfer of regional park responsibility from the County to the District.

COUNTY OF RIVERSIDE ENTERPRISE SOLUTIONS FOR PROPERTY TAXATION (CREST)

The Assessor, Auditor-Controller, and Tax Collector teamed up to collectively develop a new integrated property tax management system. The project begins with a business process re-engineering phase that documents the integrated roles of the three departments. This phase identifies the current system's capabilities, strengths, and weaknesses. A second phase of the project builds on this re-engineering initiative to implement a replacement property tax system based on new technology.

COUNTY OF RIVERSIDE
Combining Balance Sheet
Capital Projects Funds
June 30, 2014
(Dollars in Thousands)

	PSEC	CORAL	Flood Control	Regional Park and Open-Space
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:				
Assets:				
Cash and investments	\$ 253	\$ -	\$ 45	\$ 7,682
Interest receivable	-	-	-	4
Due from other governments	-	-	-	416
Prepaid items	580	-	-	-
Restricted cash and investments	-	21,372	-	-
Total assets	<u>833</u>	<u>21,372</u>	<u>45</u>	<u>8,102</u>
Deferred outflows of resources	-	-	-	-
Total assets and deferred outflows of resources	<u>\$ 833</u>	<u>\$ 21,372</u>	<u>\$ 45</u>	<u>\$ 8,102</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ -	\$ 742	\$ -	\$ 4
Salaries and benefits payable	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>742</u>	<u>-</u>	<u>4</u>
Deferred inflows of resources	-	-	-	-
Fund balances (Note 16):				
Nonspendable	580	-	-	-
Restricted	-	17,227	45	8,098
Assigned	253	3,403	-	-
Total fund balances	<u>833</u>	<u>20,630</u>	<u>45</u>	<u>8,098</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 833</u>	<u>\$ 21,372</u>	<u>\$ 45</u>	<u>\$ 8,102</u>

<u>CREST</u>	<u>Total</u>	
		ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:
		Assets:
\$ 17,716	\$ 25,696	Cash and investments
5	9	Interest receivable
-	416	Due from other governments
-	580	Prepaid items
-	21,372	Restricted cash and investments
<u>17,721</u>	<u>48,073</u>	Total assets
-	-	Deferred outflows of resources
<u>\$ 17,721</u>	<u>\$ 48,073</u>	Total assets and deferred outflows of resources
		LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:
		Liabilities:
\$ 180	\$ 926	Accounts payable
110	110	Salaries and benefits payable
763	763	Due to other funds
<u>1,053</u>	<u>1,799</u>	Total liabilities
-	-	Deferred inflows of resources
		Fund balances (Note 16):
-	580	Nonspendable
3,405	28,775	Restricted
13,263	16,919	Assigned
<u>16,668</u>	<u>46,274</u>	Total fund balances
<u>\$ 17,721</u>	<u>\$ 48,073</u>	Total liabilities, deferred inflows of resources, and fund balances

COUNTY OF RIVERSIDE
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Capital Projects Funds
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

	PSEC	CORAL	Flood Control	Regional Park and Open-Space
REVENUES:				
Use of money and property:				
Investment earnings (loss)	\$ 1	\$ 9	\$ 1	\$ 48
Aid from other governmental agencies:				
State	-	-	-	740
Charges for services	-	-	-	-
Other revenue	67	-	-	-
Total revenues	<u>68</u>	<u>9</u>	<u>1</u>	<u>788</u>
EXPENDITURES:				
Current:				
General government	13	-	-	-
Recreation and culture	-	-	-	855
Capital outlay	-	52,878	1,007	-
Total expenditures	<u>13</u>	<u>52,878</u>	<u>1,007</u>	<u>855</u>
Excess (deficiency) of revenues over (under) expenditures	55	(52,869)	(1,006)	(67)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	3,943	900	1,647
Transfers out	-	(289)	-	(54)
Issuance of debt	-	64,000	-	-
Total other financing sources (uses)	<u>-</u>	<u>67,654</u>	<u>900</u>	<u>1,593</u>
NET CHANGE IN FUND BALANCES	55	14,785	(106)	1,526
Fund balances, beginning of year, as previously reported	778	5,845	151	8,843
Adjustments to beginning fund balances	-	-	-	(2,271)
Fund balances, beginning of year, restated	<u>778</u>	<u>5,845</u>	<u>151</u>	<u>6,572</u>
FUND BALANCES, END OF YEAR	<u>\$ 833</u>	<u>\$ 20,630</u>	<u>\$ 45</u>	<u>\$ 8,098</u>

<u>CREST</u>	<u>Total</u>	
		REVENUES:
		Use of money and property:
\$ 67	\$ 126	Investment earnings (loss)
		Aid from other governmental agencies:
-	740	State
2,292	2,292	Charges for services
-	67	Other revenue
<u>2,359</u>	<u>3,225</u>	Total revenues
		EXPENDITURES:
		Current:
6,828	6,841	General government
-	855	Recreation and culture
-	53,885	Capital outlay
<u>6,828</u>	<u>61,581</u>	Total expenditures
		Excess (deficiency) of revenues
(4,469)	(58,356)	over (under) expenditures
		OTHER FINANCING SOURCES (USES):
7,932	14,422	Transfers in
(59)	(402)	Transfers out
-	64,000	Issuance of debt
<u>7,873</u>	<u>78,020</u>	Total other financing sources (uses)
3,404	19,664	NET CHANGE IN FUND BALANCES
		Fund balances, beginning of year,
13,264	28,881	as previously reported
-	(2,271)	Adjustments to beginning fund balances
<u>13,264</u>	<u>26,610</u>	Fund balances, beginning of year, restated
<u>\$ 16,668</u>	<u>\$ 46,274</u>	FUND BALANCES, END OF YEAR

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
PSEC Capital Projects Fund
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Investment earnings (loss)	\$ -	\$ -	\$ 1	\$ 1
Other revenue	-	-	67	67
Total revenues	-	-	68	68
EXPENDITURES:				
Current:				
General government	-	68	13	(55)
Total expenditures	-	68	13	(55)
Excess (deficiency) of revenues over (under) expenditures	-	(68)	55	123
NET CHANGE IN FUND BALANCE	-	(68)	55	123
Fund balance, beginning of year	778	778	778	-
FUND BALANCE, END OF YEAR	\$ 778	\$ 710	\$ 833	\$ 123

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
Flood Control Capital Projects Fund
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Investment earnings (loss)	\$ 1	\$ 1	\$ 1	\$ -
Other revenue	3,705	2,805	-	(2,805)
Total revenues	<u>3,706</u>	<u>2,806</u>	<u>1</u>	<u>(2,805)</u>
EXPENDITURES:				
Capital outlay	3,705	3,705	1,007	(2,698)
Total expenditures	<u>3,705</u>	<u>3,705</u>	<u>1,007</u>	<u>(2,698)</u>
Excess (deficiency) of revenues over (under) expenditures	1	(899)	(1,006)	(107)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	900	900	-
Total other financing sources (uses)	<u>-</u>	<u>900</u>	<u>900</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	1	1	(106)	(107)
Fund balance, beginning of year	151	151	151	-
FUND BALANCE, END OF YEAR	<u>\$ 152</u>	<u>\$ 152</u>	<u>\$ 45</u>	<u>\$ (107)</u>

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
Regional Park and Open-Space District Capital Projects Fund
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Investment earnings (loss)	\$ 19	\$ 19	\$ 48	\$ 29
Aid from other governmental agencies:				
State	1,871	224	740	516
Other revenue	3,599	3,599	-	(3,599)
Total revenues	<u>5,489</u>	<u>3,842</u>	<u>788</u>	<u>(3,054)</u>
EXPENDITURES:				
Current:				
Recreation and culture	5,535	5,481	855	(4,626)
Total expenditures	<u>5,535</u>	<u>5,481</u>	<u>855</u>	<u>(4,626)</u>
Excess (deficiency) of revenues over (under) expenditures	(46)	(1,639)	(67)	1,572
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,647	1,647	-
Transfers out	-	(54)	(54)	-
Total other financing sources (uses)	<u>-</u>	<u>1,593</u>	<u>1,593</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(46)	(46)	1,526	1,572
Fund balance, beginning of year, as previously reported	8,843	8,843	8,843	-
Adjustments to beginning fund balance	-	-	(2,271)	(2,271)
Fund balance, beginning of year, as restated	<u>8,843</u>	<u>8,843</u>	<u>6,572</u>	<u>(2,271)</u>
FUND BALANCE, END OF YEAR	<u>\$ 8,797</u>	<u>\$ 8,797</u>	<u>\$ 8,098</u>	<u>\$ (699)</u>

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
CREST Capital Projects Fund
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Investment earnings (loss)	\$ 15	\$ 15	\$ 67	\$ 52
Charges for services	2,458	2,458	2,292	(166)
Other revenue	9,518	1,586	-	(1,586)
Total revenues	<u>11,991</u>	<u>4,059</u>	<u>2,359</u>	<u>(1,700)</u>
EXPENDITURES:				
Current:				
General government	11,976	11,917	6,828	(5,089)
Total expenditures	<u>11,976</u>	<u>11,917</u>	<u>6,828</u>	<u>(5,089)</u>
Excess (deficiency) of revenues over (under) expenditures	15	(7,858)	(4,469)	3,389
OTHER FINANCING SOURCES (USES):				
Transfers in	-	7,932	7,932	-
Transfers out	-	(59)	(59)	-
Total other financing sources (uses)	<u>-</u>	<u>7,873</u>	<u>7,873</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	15	15	3,404	3,389
Fund balance, beginning of year	13,264	13,264	13,264	-
FUND BALANCE, END OF YEAR	<u>\$ 13,279</u>	<u>\$ 13,279</u>	<u>\$ 16,668</u>	<u>\$ 3,389</u>



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