

FIDUCIARY FUNDS



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COUNTY OF RIVERSIDE

FIDUCIARY FUNDS

These funds were established for the purpose of accounting for assets held in trustee or agency capacity for others and therefore cannot be used to support the government's own programs and are excluded from the government-wide financial statements.

OTHER

This fund was established to account for a wide array of fiduciary responsibilities. Some of these responsibilities include tax payments clearing, asset forfeiture, State Controller clearing, child support collections, undistributed bond proceeds, and family support clearing.

PAYROLL DEDUCTIONS

The purpose of this fund is to collect deductions from employee wages. The deductions are owed to a variety of third parties for health insurance, union dues, unemployment insurance, withholding tax, flexible spending accounts, and dental insurance.

PROPERTY TAX ASSESSMENTS

The Property Tax Assessment Agency Fund was set up to help Riverside County account for apportioned taxes clearing, delinquent mobile home fees, property tax refunds, special assessments, and Teeter Plan collections.

WARRANTS

This fund was established as a clearing fund for various categories of warrants issued by Riverside County.

COUNTY OF RIVERSIDE
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2011
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
ASSETS:					
Cash and investments	\$ 82,668	\$ 10,753	\$ 96,934	\$ 59,175	\$ 249,530
Interest receivable	224	-	8	1	233
Taxes receivable	80	-	55,347	-	55,427
Due from other governments	2,387	-	-	-	2,387
Total assets	<u>\$ 85,359</u>	<u>\$ 10,753</u>	<u>\$ 152,289</u>	<u>\$ 59,176</u>	<u>\$ 307,577</u>
LIABILITIES:					
Accounts payable	\$ 77,491	\$ 10,753	\$ 583	\$ 59,176	\$ 148,003
Salaries and benefits payable	5	-	-	-	5
Due to other governments	7,863	-	151,706	-	159,569
Total liabilities	<u>\$ 85,359</u>	<u>\$ 10,753</u>	<u>\$ 152,289</u>	<u>\$ 59,176</u>	<u>\$ 307,577</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2011
(Dollars in Thousands)

Other	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Assets</u>				
Cash and investments	\$ 80,050	\$ 4,427,039	\$ 4,424,421	\$ 82,668
Accounts receivable	-	198	198	-
Interest receivable	404	224	404	224
Taxes receivable	120	80	120	80
Due from other governments	2,320	2,387	2,320	2,387
Total assets	<u>82,894</u>	<u>4,429,928</u>	<u>4,427,463</u>	<u>85,359</u>
<u>Liabilities</u>				
Accounts payable	81,322	764,396	768,227	77,491
Salaries and benefits payable	4	5	4	5
Due to other governments	1,568	3,675,589	3,669,294	7,863
Total liabilities	<u>\$ 82,894</u>	<u>\$ 4,439,990</u>	<u>\$ 4,437,525</u>	<u>\$ 85,359</u>
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 10,312	\$ 1,701,550	\$ 1,701,109	\$ 10,753
Interest receivable	7	-	7	-
Total assets	<u>10,319</u>	<u>1,701,550</u>	<u>1,701,116</u>	<u>10,753</u>
<u>Liabilities</u>				
Accounts payable	10,319	1,206,956	1,206,522	10,753
Total liabilities	<u>\$ 10,319</u>	<u>\$ 1,206,956</u>	<u>\$ 1,206,522</u>	<u>\$ 10,753</u>
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 94,608	\$ 4,236,121	\$ 4,233,795	\$ 96,934
Interest receivable	-	8	-	8
Taxes receivable	85,016	55,347	85,016	55,347
Total assets	<u>179,624</u>	<u>4,291,476</u>	<u>4,318,811</u>	<u>152,289</u>
<u>Liabilities</u>				
Accounts payable	1,495	523,517	524,429	583
Due to other governments	178,129	3,738,563	3,764,986	151,706
Total liabilities	<u>\$ 179,624</u>	<u>\$ 4,262,080</u>	<u>\$ 4,289,415</u>	<u>\$ 152,289</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2011
(Dollars in Thousands)

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Warrants</u>				
<u>Assets</u>				
Cash and investments	\$ 81,007	\$ 9,072,675	\$ 9,094,507	\$ 59,175
Interest receivable	1	1	1	1
Total assets	<u>81,008</u>	<u>9,072,676</u>	<u>9,094,508</u>	<u>59,176</u>
<u>Liabilities</u>				
Accounts payable	81,008	5,087,096	5,108,928	59,176
Total liabilities	<u>\$ 81,008</u>	<u>\$ 5,087,096</u>	<u>\$ 5,108,928</u>	<u>\$ 59,176</u>
<u>Total Agency Funds</u>				
<u>Assets</u>				
Cash and investments	\$ 265,977	\$ 19,437,385	\$ 19,453,832	\$ 249,530
Accounts receivable	-	198	198	-
Interest receivable	412	233	412	233
Taxes receivable	85,136	55,427	85,136	55,427
Due from other governments	2,320	2,387	2,320	2,387
Total assets	<u>353,845</u>	<u>19,495,630</u>	<u>19,541,898</u>	<u>307,577</u>
<u>Liabilities</u>				
Accounts payable	174,144	7,581,965	7,608,106	148,003
Salaries and benefits payable	4	5	4	5
Due to other governments	179,697	7,414,152	7,434,280	159,569
Total liabilities	<u>\$ 353,845</u>	<u>\$ 14,996,122</u>	<u>\$ 15,042,390</u>	<u>\$ 307,577</u>