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CAPITAL PROJECT 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 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, 2012
(Dollars in Thousands)

	PSEC	CORAL	Flood Control
ASSETS:			
Cash and investments	\$ 1,239	\$ -	\$ 44
Interest receivable	-	-	-
Due from other funds	-	-	-
Prepaid items	599	-	-
Restricted cash and investments	-	28,797	-
Advances to other funds	-	-	-
Total assets	<u>\$ 1,838</u>	<u>\$ 28,797</u>	<u>\$ 44</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 101	\$ 1,545	\$ -
Salaries and benefits payable	139	-	-
Due to other funds	-	-	-
Advances from other funds	-	-	-
Total liabilities	<u>240</u>	<u>1,545</u>	<u>-</u>
Fund balances (Note 13):			
Nonspendable	600	-	-
Restricted	-	26,942	44
Committed	-	310	-
Assigned	998	-	-
Total fund balances	<u>1,598</u>	<u>27,252</u>	<u>44</u>
Total liabilities and fund balances	<u>\$ 1,838</u>	<u>\$ 28,797</u>	<u>\$ 44</u>

	Regional Park and Open-Space	CREST	Total	
ASSETS:				
Cash and investments	\$ 8,951	\$ 9,576	\$ 19,810	Cash and investments
Interest receivable	4	1	5	Interest receivable
Due from other funds	733	-	733	Due from other funds
Prepaid items	-	-	599	Prepaid items
Restricted cash and investments	-	-	28,797	Restricted cash and investments
Advances to other funds	200	-	200	Advances to other funds
Total assets	<u>\$ 9,888</u>	<u>\$ 9,577</u>	<u>\$ 50,144</u>	Total assets
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ 9	\$ 109	\$ 1,764	Accounts payable
Salaries and benefits payable	-	75	214	Salaries and benefits payable
Due to other funds	-	260	260	Due to other funds
Advances from other funds	1,500	-	1,500	Advances from other funds
Total liabilities	<u>1,509</u>	<u>444</u>	<u>3,738</u>	Total liabilities
Fund balances (Note 13):				
Nonspendable	-	-	600	Nonspendable
Restricted	8,379	6,284	41,649	Restricted
Committed	-	13	323	Committed
Assigned	-	2,836	3,834	Assigned
Total fund balances	<u>8,379</u>	<u>9,133</u>	<u>46,406</u>	Total fund balances
Total liabilities and fund balances	<u>\$ 9,888</u>	<u>\$ 9,577</u>	<u>\$ 50,144</u>	Total liabilities 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, 2012
(Dollars in Thousands)

	<u>PSEC</u>	<u>CORAL</u>	<u>Flood Control</u>
REVENUES:			
Use of money and property:			
Interest	\$ 2	\$ 28	\$ 1
Aid from other governmental agencies:			
State	-	-	-
Charges for services	-	-	-
Other revenue	-	1	-
Total revenues	<u>2</u>	<u>29</u>	<u>1</u>
EXPENDITURES:			
Current:			
General government	4,316	-	-
Recreation and culture	-	-	-
Capital outlay	-	16,773	1,680
Total expenditures	<u>4,316</u>	<u>16,773</u>	<u>1,680</u>
Excess (deficiency) of revenues over (under) expenditures	(4,314)	(16,744)	(1,679)
OTHER FINANCING SOURCES (USES):			
Transfers in	5,565	-	1,302
Transfers out	(664)	(581)	-
Issuance of refunding bonds	-	3,000	-
Total other financing sources (uses)	<u>4,901</u>	<u>2,419</u>	<u>1,302</u>
NET CHANGE IN FUND BALANCES	587	(14,325)	(377)
Fund balances, beginning of year	<u>1,011</u>	<u>41,577</u>	<u>421</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,598</u>	<u>\$ 27,252</u>	<u>\$ 44</u>

<u>Regional Park and Open-Space</u>	<u>CREST</u>	<u>Total</u>
\$ 41	\$ 19	\$ 91
582	-	582
-	2,127	2,127
-	-	1
<u>623</u>	<u>2,146</u>	<u>2,801</u>
-	5,157	9,473
652	-	652
-	-	18,453
<u>652</u>	<u>5,157</u>	<u>28,578</u>
(29)	(3,011)	(25,777)
-	8,764	15,631
(550)	(42)	(1,837)
-	-	3,000
<u>(550)</u>	<u>8,722</u>	<u>16,794</u>
(579)	5,711	(8,983)
<u>8,958</u>	<u>3,422</u>	<u>55,389</u>
<u>\$ 8,379</u>	<u>\$ 9,133</u>	<u>\$ 46,406</u>

REVENUES:
Use of money and property:
Interest
Aid from other governmental agencies:
State
Charges for services
Other revenue
Total revenues
EXPENDITURES:
Current:
General government
Recreation and culture
Capital outlay
Total expenditures
Excess (deficiency) of revenues over (under) expenditures
OTHER FINANCING SOURCES (USES):
Transfers in
Transfers out
Issuance of refunding bonds
Total other financing sources (uses)
NET CHANGE IN FUND BALANCES
Fund balances, beginning of year
FUND BALANCES, END OF YEAR

COUNTY OF RIVERSIDE
 Budgetary Comparison Schedule
 PSEC Capital Projects Fund
 For the Fiscal Year Ended June 30, 2012
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Interest	\$ -	\$ -	\$ 2	\$ 2
Aid from other governmental agencies:				
Other revenue	5,565	-	-	-
Total revenues	<u>5,565</u>	<u>-</u>	<u>2</u>	<u>2</u>
EXPENDITURES:				
Current:				
General government	5,655	4,991	4,316	(675)
Total expenditures	<u>5,655</u>	<u>4,991</u>	<u>4,316</u>	<u>(675)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(90)</u>	<u>(4,991)</u>	<u>(4,314)</u>	<u>677</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	5,565	5,565	-
Transfers out	-	(664)	(664)	-
Total other financing sources (uses)	<u>-</u>	<u>4,901</u>	<u>4,901</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(90)</u>	<u>(90)</u>	<u>587</u>	<u>677</u>
Fund balance, beginning of year	1,011	1,011	1,011	-
FUND BALANCE, END OF YEAR	<u>\$ 921</u>	<u>\$ 921</u>	<u>\$ 1,598</u>	<u>\$ 677</u>

COUNTY OF RIVERSIDE
 Budgetary Comparison Schedule
 Flood Control Capital Projects Fund
 For the Fiscal Year Ended June 30, 2012
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Interest	\$ 1	\$ 1	\$ 1	\$ -
Other revenue	4,635	3,333	-	(3,333)
Total revenues	<u>4,636</u>	<u>3,334</u>	<u>1</u>	<u>(3,333)</u>
EXPENDITURES:				
Capital outlay	4,635	4,635	1,680	(2,955)
Total expenditures	<u>4,635</u>	<u>4,635</u>	<u>1,680</u>	<u>(2,955)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1</u>	<u>(1,301)</u>	<u>(1,679)</u>	<u>(378)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,302	1,302	-
Total other financing sources (uses)	<u>-</u>	<u>1,302</u>	<u>1,302</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>1</u>	<u>1</u>	<u>(377)</u>	<u>(378)</u>
Fund balance, beginning of year	421	421	421	-
FUND BALANCE, END OF YEAR	<u>\$ 422</u>	<u>\$ 422</u>	<u>\$ 44</u>	<u>\$ (378)</u>

COUNTY OF RIVERSIDE
 Budgetary Comparison Schedule
 Regional Park and Open-Space District Capital Projects Fund
 For the Fiscal Year Ended June 30, 2012
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Interest	\$ 14	\$ 14	\$ 41	\$ 27
Aid from other governmental agencies:				
State	1,110	2,810	582	(2,228)
Other revenue	3,868	5,616	-	(5,616)
Total revenues	4,992	8,440	623	(7,817)
EXPENDITURES:				
Current:				
Recreation and culture	4,067	7,661	652	(7,009)
Capital outlay	1,085	2,065	-	(2,065)
Total expenditures	5,152	9,726	652	(9,074)
Excess (deficiency) of revenues over (under) expenditures	(160)	(1,286)	(29)	1,257
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(550)	(550)	-
Total other financing sources (uses)	-	(550)	(550)	-
NET CHANGE IN FUND BALANCE	(160)	(1,836)	(579)	1,257
Fund balance, beginning of year	8,958	8,958	8,958	-
FUND BALANCE, END OF YEAR	\$ 8,798	\$ 7,122	\$ 8,379	\$ 1,257

COUNTY OF RIVERSIDE
 Budgetary Comparison Schedule
 CREST Capital Projects Fund
 For the Fiscal Year Ended June 30, 2012
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Interest	\$ 12	\$ 12	\$ 19	\$ 7
Charges for services	2,293	2,293	2,127	(166)
Other revenue	8,764	-	-	-
Total revenues	11,069	2,305	2,146	(159)
EXPENDITURES:				
Current:				
General government	11,068	11,096	5,157	(5,939)
Total expenditures	11,068	11,096	5,157	(5,939)
Excess (deficiency) of revenues over (under) expenditures	1	(8,791)	(3,011)	5,780
OTHER FINANCING SOURCES (USES):				
Transfers in	-	8,764	8,764	-
Transfers out	-	(42)	(42)	-
Total other financing sources (uses)	-	8,722	8,722	-
NET CHANGE IN FUND BALANCE	1	(69)	5,711	5,780
Fund balance, beginning of year	3,422	3,422	3,422	-
FUND BALANCE, END OF YEAR	\$ 3,423	\$ 3,353	\$ 9,133	\$ 5,780