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FIDUCIARY FUNDS

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, 2012
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
ASSETS:					
Cash and investments	\$ 92,521	\$ 11,189	\$ 89,377	\$ 49,881	\$ 242,968
Interest receivable	4	-	39	-	43
Taxes receivable	70	-	45,132	-	45,202
Due from other governments	330	4	-	-	334
Total assets	<u>\$ 92,925</u>	<u>\$ 11,193</u>	<u>\$ 134,548</u>	<u>\$ 49,881</u>	<u>\$ 288,547</u>
LIABILITIES:					
Accounts payable	\$ 73,816	\$ 11,193	\$ 590	\$ 49,881	\$ 135,480
Salaries and benefits payable	6	-	-	-	6
Due to other governments	19,103	-	133,958	-	153,061
Total liabilities	<u>\$ 92,925</u>	<u>\$ 11,193</u>	<u>\$ 134,548</u>	<u>\$ 49,881</u>	<u>\$ 288,547</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2012
(Dollars in Thousands)

Other	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Assets</u>				
Cash and investments	\$ 82,668	\$ 4,303,139	\$ 4,293,286	\$ 92,521
Accounts receivable	-	13	13	-
Interest receivable	224	18	238	4
Taxes receivable	80	70	80	70
Due from other governments	2,387	330	2,387	330
Total assets	<u>85,359</u>	<u>4,303,570</u>	<u>4,296,004</u>	<u>92,925</u>
<u>Liabilities</u>				
Accounts payable	77,491	619,089	622,764	73,816
Salaries and benefits payable	5	6	5	6
Due to other governments	7,863	3,679,296	3,668,056	19,103
Total liabilities	<u>\$ 85,359</u>	<u>\$ 4,298,391</u>	<u>\$ 4,290,825</u>	<u>\$ 92,925</u>
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 10,753	\$ 1,686,993	\$ 1,686,557	\$ 11,189
Due from other governments	-	4	-	4
Total assets	<u>10,753</u>	<u>1,686,997</u>	<u>1,686,557</u>	<u>11,193</u>
<u>Liabilities</u>				
Accounts payable	10,753	1,199,073	1,198,633	11,193
Total liabilities	<u>\$ 10,753</u>	<u>\$ 1,199,073</u>	<u>\$ 1,198,633</u>	<u>\$ 11,193</u>
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 96,934	\$ 3,894,449	\$ 3,902,006	\$ 89,377
Interest receivable	8	39	8	39
Taxes receivable	55,347	45,132	55,347	45,132
Total assets	<u>152,289</u>	<u>3,939,620</u>	<u>3,957,361</u>	<u>134,548</u>
<u>Liabilities</u>				
Accounts payable	583	286,086	286,079	590
Due to other governments	151,706	3,726,300	3,744,048	133,958
Total liabilities	<u>\$ 152,289</u>	<u>\$ 4,012,386</u>	<u>\$ 4,030,127</u>	<u>\$ 134,548</u>