

CAPITAL PROJECTS FUNDS



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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.

EMERGENCY SERVICES COMMUNICATION (PSEC)

The Emergency Services 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.

DISTRICT COURT FINANCING CORPORATION

District Court Project is a non-profit public benefit corporation established to assist the County of Riverside in the acquisition, construction, and development of a United States District Courthouse, financed from the proceeds of the sale of certificates.

REGIONAL PARK AND OPEN-SPACE DISTRICT

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, 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, 2007
(Dollars in Thousands)

	<u>PSEC</u>	<u>CORAL</u>	<u>Flood Control</u>	<u>District Court Financing Corporation</u>
ASSETS:				
Cash and investments	\$ 1,077	\$ -	\$ 107	\$ 160
Interest receivable	-	-	2	1
Taxes receivable	-	142	-	-
Due from other governments	-	-	-	-
Prepaid items	10,444	-	-	-
Restricted cash and investments	-	33,550	-	-
Total assets	<u>11,521</u>	<u>33,692</u>	<u>109</u>	<u>161</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	75	1,397	5	-
Salaries and benefits payable	174	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	-	-
Total liabilities	<u>249</u>	<u>1,397</u>	<u>5</u>	<u>-</u>
Fund balances (Note 14):				
Reserved	11,272	32,295	104	161
Unreserved:				
Designated	-	-	-	-
Total fund balances	<u>11,272</u>	<u>32,295</u>	<u>104</u>	<u>161</u>
Total liabilities and fund balances	<u>\$ 11,521</u>	<u>\$ 33,692</u>	<u>\$ 109</u>	<u>\$ 161</u>

Regional Park and Open-Space	CREST	Total	
\$ 9,131	\$ 456	\$ 10,931	ASSETS:
110	4	117	Cash and investments
-	-	142	Interest receivable
2,089	-	2,089	Taxes receivable
550	-	10,994	Due from other governments
-	-	33,550	Prepaid items
<u>11,880</u>	<u>460</u>	<u>57,823</u>	Restricted cash and investments
			Total assets
			LIABILITIES AND FUND BALANCES:
			Liabilities:
509	-	1,986	Accounts payable
-	-	174	Salaries and benefits payable
850	-	850	Due to other funds
300	-	300	Deferred revenue
<u>1,659</u>	<u>-</u>	<u>3,310</u>	Total liabilities
			Fund balances (Note 14):
550	460	44,842	Reserved
			Unreserved:
9,671	-	9,671	Designated
<u>10,221</u>	<u>460</u>	<u>54,513</u>	Total fund balances
<u>\$ 11,880</u>	<u>\$ 460</u>	<u>\$ 57,823</u>	Total liabilities and fund balances

COUNTY OF RIVERSIDE

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Projects Fund

For the Fiscal Year Ended June 30, 2007

(Dollars in Thousands)

	<u>PSEC</u>	<u>CORAL</u>	<u>Flood Control</u>	<u>District Court Financing Corporation</u>
REVENUES:				
Use of money and property:				
Interest	\$ -	\$ 2,591	\$ 8	\$ 8
Aid from other governmental agencies:				
State	-	-	-	-
Other revenue	6	-	-	-
Total revenues	<u>6</u>	<u>2,591</u>	<u>8</u>	<u>8</u>
EXPENDITURES:				
Current:				
General government	3,804	-	-	-
Recreation and culture	-	-	-	-
Capital outlay	-	41,824	453	-
Total expenditures	<u>3,804</u>	<u>41,824</u>	<u>453</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(3,798)	(39,233)	(445)	8
OTHER FINANCING SOURCES (USES):				
Transfers in	15,230	1,045	308	-
Transfers out	(1,002)	(257)	-	-
Total other financing sources (uses)	<u>14,228</u>	<u>788</u>	<u>308</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	10,430	(38,445)	(137)	8
Fund balances, beginning of year	842	70,740	241	153
FUND BALANCES, END OF YEAR	<u>\$ 11,272</u>	<u>\$ 32,295</u>	<u>\$ 104</u>	<u>\$ 161</u>

Regional Park and Open-Space	CREST	Total	
			REVENUES:
\$ 382	\$ 4	\$ 2,993	Use of money and property:
			Interest
5,355	-	5,355	Aid from other governmental agencies:
8	-	14	State
			Other revenue
<u>5,745</u>	<u>4</u>	<u>8,362</u>	Total revenues
			EXPENDITURES:
			Current:
-	-	3,804	General government
161	-	161	Recreation and culture
<u>6,849</u>	<u>136</u>	<u>49,262</u>	Capital outlay
<u>7,010</u>	<u>136</u>	<u>53,227</u>	Total expenditures
(1,265)	(132)	(44,865)	Excess (deficiency) of revenues over (under) expenditures
			OTHER FINANCING SOURCES (USES):
9,425	592	26,600	Transfers in
<u>(4,649)</u>	<u>-</u>	<u>(5,908)</u>	Transfers out
<u>4,776</u>	<u>592</u>	<u>20,692</u>	Total other financing sources (uses)
3,511	460	(24,173)	NET CHANGE IN FUND BALANCES
<u>6,710</u>	<u>-</u>	<u>78,686</u>	Fund balances, beginning of year
<u>\$ 10,221</u>	<u>\$ 460</u>	<u>\$ 54,513</u>	FUND BALANCES, END OF YEAR

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
PSEC Capital Projects Fund
For the Fiscal Year Ended June 30, 2007
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Other revenue	\$ 5,900	\$ 1,114	\$ 6	\$ (1,108)
Total revenues	<u>5,900</u>	<u>1,114</u>	<u>6</u>	<u>(1,108)</u>
EXPENDITURES:				
Current:				
General government	5,900	16,124	3,804	(12,320)
Total expenditures	<u>5,900</u>	<u>16,124</u>	<u>3,804</u>	<u>(12,320)</u>
Excess (deficiency) of revenues over(under) expenditures	<u>-</u>	<u>(15,010)</u>	<u>(3,798)</u>	<u>11,212</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	15,230	15,230	-
Transfers out	<u>-</u>	<u>(1,002)</u>	<u>(1,002)</u>	<u>-</u>
Total other financing sources and (uses)	<u>-</u>	<u>14,228</u>	<u>14,228</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	(782)	10,430	11,212
Fund balance, beginning of year	842	842	842	-
FUND BALANCE, END OF YEAR	<u><u>\$ 842</u></u>	<u><u>\$ 60</u></u>	<u><u>\$ 11,272</u></u>	<u><u>\$ 11,212</u></u>

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
Flood Control Capital Projects Fund
For the Fiscal Year Ended June 30, 2007
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Interest	\$ 1	\$ 1	\$ 8	\$ 7
Other revenue	1,401	1,093	-	(1,093)
Total revenues	<u>1,402</u>	<u>1,094</u>	<u>8</u>	<u>(1,086)</u>
EXPENDITURES:				
Capital outlay	1,655	1,655	453	(1,202)
Total expenditures	<u>1,655</u>	<u>1,655</u>	<u>453</u>	<u>(1,202)</u>
Excess (deficiency) of revenues over(under) expenditures	<u>(253)</u>	<u>(561)</u>	<u>(445)</u>	<u>116</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	308	308	-
Total other financing sources and (uses)	<u>-</u>	<u>308</u>	<u>308</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(253)	(253)	(137)	116
Fund balance, beginning of year	241	241	241	-
FUND BALANCE, END OF YEAR	<u>\$ (12)</u>	<u>\$ (12)</u>	<u>\$ 104</u>	<u>\$ 116</u>

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
Regional Park and Open-Space District Capital Projects Fund
For the Fiscal Year Ended June 30, 2007
(Dollars in Thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget Over (Under)
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Use of money and property:				
Interest	\$ 198	\$ 198	\$ 382	\$ 184
Aid from other governmental agencies:				
State	8,196	8,683	5,355	(3,328)
Other revenue	7,148	4,584	8	(4,576)
Total revenues	<u>15,542</u>	<u>13,465</u>	<u>5,745</u>	<u>(7,720)</u>
EXPENDITURES:				
Current:				
Recreation and cultural services	19,993	17,311	161	(17,150)
Capital outlay	-	4,849	6,849	2,000
Total expenditures	<u>19,993</u>	<u>22,160</u>	<u>7,010</u>	<u>(15,150)</u>
Excess (deficiency) of revenues over (under) expenditures	(4,451)	(8,695)	(1,265)	7,430
OTHER FINANCING SOURCES (USES):				
Transfers in	-	9,425	9,425	-
Transfers out	-	(4,649)	(4,649)	-
Total other financing sources and (uses)	<u>-</u>	<u>4,776</u>	<u>4,776</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(4,451)	(3,919)	3,511	7,430
Fund balance, beginning of year	6,710	6,710	6,710	-
FUND BALANCE, END OF YEAR	<u><u>\$ 2,259</u></u>	<u><u>\$ 2,791</u></u>	<u><u>\$ 10,221</u></u>	<u><u>\$ 7,430</u></u>

COUNTY OF RIVERSIDE
Budgetary Comparison Schedule
CREST Capital Projects Fund
For the Fiscal Year Ended June 30, 2007
(Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES:				
Use of money and property:				
Interest	\$ -	\$ -	\$ 4	\$ 4
Total revenues	-	-	4	4
EXPENDITURES:				
Current:				
General government	-	592	-	(592)
Capital outlay	-	-	136	136
Total expenditures	-	592	136	(456)
Excess (deficiency) of revenues over(under) expenditures	-	(592)	(132)	460
OTHER FINANCING SOURCES (USES):				
Transfers in	-	592	592	-
Total other financing sources and (uses)	-	592	592	-
NET CHANGE IN FUND BALANCE	-	-	460	460
Fund balance, beginning of year	-	-	-	-
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ 460	\$ 460



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