

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 AGENCY FUND

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 DEDUCTION AGENCY FUND

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 ASSESSMENT AGENCY FUND

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

WARRANT AGENCY FUND

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, 2007
(Dollars in Thousands)

| | Other | Payroll Deductions | Property Tax Assessments | Warrants | Total |
|-------------------------------|------------------|-----------------------|-----------------------------|------------------|-------------------|
| ASSETS: | | | | | |
| Cash and investments | \$ 84,944 | \$ 771 | \$ 168,382 | \$ 96,148 | \$ 350,245 |
| Accounts receivable | - | - | 1 | - | 1 |
| Interest receivable | 300 | 37 | - | 5 | 342 |
| Taxes receivable | 125 | 16 | 113,874 | 4 | 114,019 |
| Due from other governments | 164 | - | - | - | 164 |
| Total assets | <u>85,533</u> | <u>824</u> | <u>282,257</u> | <u>96,157</u> | <u>464,771</u> |
| LIABILITIES: | | | | | |
| Accounts payable | 85,522 | 824 | 1,394 | 96,157 | 183,897 |
| Salaries and benefits payable | 10 | - | - | - | 10 |
| Due to other governments | 1 | - | 280,863 | - | 280,864 |
| Total liabilities | <u>\$ 85,533</u> | <u>\$ 824</u> | <u>\$ 282,257</u> | <u>\$ 96,157</u> | <u>\$ 464,771</u> |

COUNTY OF RIVERSIDE

Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Fiscal Year Ended June 30, 2007

(Dollars in Thousands)

| | Balance July 1, 2006 | Additions | Deductions | Balance June 30, 2007 |
|---------------------------------|-------------------------|---------------------|---------------------|--------------------------|
| <u>Other</u> | | | | |
| <u>Assets</u> | | | | |
| Cash and investments | \$ 126,666 | \$ 3,816,033 | \$ 3,857,755 | \$ 84,944 |
| Interest receivable | 185 | 300 | 185 | 300 |
| Taxes receivable | 69 | 461 | 405 | 125 |
| Due from other governments | 14,676 | 179 | 14,691 | 164 |
| Total Assets | <u>141,596</u> | <u>3,816,973</u> | <u>3,873,036</u> | <u>85,533</u> |
| <u>Liabilities</u> | | | | |
| Accounts payable | 141,504 | 566,651 | 622,633 | 85,522 |
| Salaries and benefits payable | 7 | 10 | 7 | 10 |
| Due to other governments | 85 | 3,757,755 | 3,757,839 | 1 |
| Total Liabilities | <u>\$ 141,596</u> | <u>\$ 4,324,416</u> | <u>\$ 4,380,479</u> | <u>\$ 85,533</u> |
| <u>Payroll Deductions</u> | | | | |
| <u>Assets</u> | | | | |
| Cash and investments | \$ 7,683 | \$ 1,397,937 | \$ 1,404,849 | \$ 771 |
| Interest receivable | 26 | 37 | 26 | 37 |
| Taxes receivable | 11 | 15 | 10 | 16 |
| Total Assets | <u>7,720</u> | <u>1,397,989</u> | <u>1,404,885</u> | <u>824</u> |
| <u>Liabilities</u> | | | | |
| Accounts payable | 7,720 | 1,012,551 | 1,019,447 | 824 |
| Total Liabilities | <u>\$ 7,720</u> | <u>\$ 1,012,551</u> | <u>\$ 1,019,447</u> | <u>\$ 824</u> |
| <u>Property Tax Assessments</u> | | | | |
| <u>Assets</u> | | | | |
| Cash and investments | \$ 133,295 | \$ 3,166,590 | \$ 3,131,503 | \$ 168,382 |
| Accounts receivable | - | 2 | 1 | 1 |
| Taxes receivable | 56,918 | 113,874 | 56,918 | 113,874 |
| Due from other governments | 12,356 | | 12,356 | - |
| Total Assets | <u>202,569</u> | <u>3,280,466</u> | <u>3,200,778</u> | <u>282,257</u> |
| <u>Liabilities</u> | | | | |
| Accounts payable | 1,396 | 223,412 | 223,414 | 1,394 |
| Due to other governments | 201,173 | 3,268,970 | 3,189,280 | 280,863 |
| Total Liabilities | <u>\$ 202,569</u> | <u>\$ 3,492,382</u> | <u>\$ 3,412,694</u> | <u>\$ 282,257</u> |

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2007
(Dollars in Thousands)

| | Balance July 1, 2006 | Additions | Deductions | Balance June 30, 2007 |
|-------------------------------|-------------------------|----------------------|----------------------|--------------------------|
| <u>Warrants</u> | | | | |
| <u>Assets</u> | | | | |
| Cash and investments | \$ 63,245 | \$ 6,002,523 | \$ 5,969,620 | \$ 96,148 |
| Interest receivable | 5 | 5 | 5 | 5 |
| Taxes receivable | 11 | 4 | 11 | 4 |
| Total Assets | <u>63,261</u> | <u>6,002,532</u> | <u>5,969,636</u> | <u>96,157</u> |
| <u>Liabilities</u> | | | | |
| Accounts payable | 63,261 | 6,003,545 | 5,970,649 | 96,157 |
| Total Liabilities | <u>\$ 63,261</u> | <u>\$ 6,003,545</u> | <u>\$ 5,970,649</u> | <u>\$ 96,157</u> |
| <u>Total Agency Funds</u> | | | | |
| <u>Assets</u> | | | | |
| Cash and investments | \$ 330,889 | \$ 14,383,083 | \$ 14,363,727 | \$ 350,245 |
| Accounts receivable | - | 2 | 1 | 1 |
| Interest receivable | 216 | 342 | 216 | 342 |
| Taxes receivable | 57,009 | 114,354 | 57,344 | 114,019 |
| Due from other government | 27,032 | 179 | 27,047 | 164 |
| Total Assets | <u>415,146</u> | <u>14,497,960</u> | <u>14,448,335</u> | <u>464,771</u> |
| <u>Liabilities</u> | | | | |
| Accounts payable | 213,881 | 7,806,159 | 7,836,143 | 183,897 |
| Salaries and benefits payable | 7 | 10 | 7 | 10 |
| Due to other government | 201,258 | 7,026,725 | 6,947,119 | 280,864 |
| Total Liabilities | <u>\$ 415,146</u> | <u>\$ 14,832,894</u> | <u>\$ 14,783,269</u> | <u>\$ 464,771</u> |