

NONMAJOR ENTERPRISE FUNDS



Photographer
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"African Student"

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COUNTY OF RIVERSIDE

NONMAJOR ENTERPRISE FUNDS

These funds account for operations providing goods or services to the general public. The accounting for these funds is similar to private enterprise accounting (accrual). The intent of the County's governing board is that all costs associated with providing these goods or services be financed or recovered primarily through user charges.

COUNTY SERVICE AREA WATER AND SEWER DISTRICT FUNDS

These three funds were established to account for revenues, expenses, and the allocation of net income for County Service Areas 62 and 122.

HOUSING AUTHORITY

The Housing Authority was established to provide affordable, decent, safe housing opportunities to low and moderate income families including elderly and handicapped persons, while supporting programs to foster economic self-sufficiency.

FLOOD CONTROL FUNDS

These three funds were established to account for transactions resulting from topographical map sales, subdivision operations, and issuance of encroachment permits.

COUNTY OF RIVERSIDE
Combining Statement of Net Assets
Nonmajor Enterprise Funds
June 30, 2007
(Dollars in Thousands)

	County Service Areas	Housing Authority	Flood Control	Total
ASSETS:				
Current assets:				
Cash and investments	\$ 346	\$ 5,982	\$ 665	\$ 6,993
Accounts receivable-net	-	166	2,419	2,585
Interest receivable	4	-	84	88
Taxes receivable	9	-	-	9
Due from other governments	-	3,559	25	3,584
Restricted cash and investments	-	1,954	2,678	4,632
Prepaid items and deposits	-	32	-	32
Total current assets	<u>359</u>	<u>11,693</u>	<u>5,871</u>	<u>17,923</u>
Noncurrent Assets:				
Capital assets:				
Depreciable assets	44	14,123	54	14,221
Nondepreciable assets	-	5,240	-	5,240
Total Noncurrent Assets	<u>44</u>	<u>19,363</u>	<u>54</u>	<u>19,461</u>
Total assets	<u>403</u>	<u>31,056</u>	<u>5,925</u>	<u>37,384</u>
LIABILITIES:				
Current liabilities:				
Accounts payable	3	-	2,872	2,875
Salaries and benefits payable	7	-	103	110
Interest payable	-	10	-	10
Deposits payable	46	-	-	46
Other liabilities	-	2,431	451	2,882
Compensated absences	2	-	94	96
Bonds payable	-	100	-	100
Total current liabilities	<u>58</u>	<u>2,541</u>	<u>3,520</u>	<u>6,119</u>
Noncurrent Liabilities:				
Compensated absences	10	744	196	950
Bonds payable	-	861	-	861
Other long-term liabilities	-	6,795	-	6,795
Total noncurrent liabilities	<u>10</u>	<u>8,400</u>	<u>196</u>	<u>8,606</u>
Total liabilities	<u>68</u>	<u>10,941</u>	<u>3,716</u>	<u>14,725</u>
NET ASSETS:				
Invested in capital assets, net of related debt	44	12,568	54	12,666
Restricted	62	178	-	240
Unrestricted	229	7,369	2,155	9,753
Total net assets	<u>\$ 335</u>	<u>\$ 20,115</u>	<u>\$ 2,209</u>	<u>\$ 22,659</u>

COUNTY OF RIVERSIDE
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2007
(Dollars in Thousands)

	County Service Areas	Housing Authority	Flood Control	Total
OPERATING REVENUES:				
Charges for services	\$ 302	\$ 2,403	\$ 5,958	\$ 8,663
Other	29	64,909	74	65,012
Total operating revenues	<u>331</u>	<u>67,312</u>	<u>6,032</u>	<u>73,675</u>
OPERATING EXPENSES:				
Personnel services	162	7,292	2,155	9,609
Communications	2	-	-	2
Insurance	2	-	-	2
Maintenance of building and equipment	42	1,623	4	1,669
Supplies	5	-	9	14
Purchased services	16	-	3,345	3,361
Depreciation and amortization	6	1,818	20	1,844
Rents and leases of equipment	8	-	13	21
Public assistance	-	57,739	-	57,739
Utilities	75	545	-	620
Other	9	1,012	20	1,041
Total operating expenses	<u>327</u>	<u>70,029</u>	<u>5,566</u>	<u>75,922</u>
Operating income (loss)	<u>4</u>	<u>(2,717)</u>	<u>466</u>	<u>(2,247)</u>
NONOPERATING REVENUES (EXPENSES):				
Investment income	18	408	376	802
Interest expense	(2)	(189)	-	(191)
Total nonoperating revenues (expenses)	<u>16</u>	<u>219</u>	<u>376</u>	<u>611</u>
Income (loss) before transfers	20	(2,498)	842	(1,636)
Transfers out	(1)	(161)	-	(162)
CHANGE IN NET ASSETS	19	(2,659)	842	(1,798)
Net assets, beginning of year	<u>316</u>	<u>22,774</u>	<u>1,367</u>	<u>24,457</u>
NET ASSETS, END OF YEAR	<u>\$ 335</u>	<u>\$ 20,115</u>	<u>\$ 2,209</u>	<u>\$ 22,659</u>

COUNTY OF RIVERSIDE
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ending June 30, 2007
(Dollars in Thousands)

	County Service Areas	Housing Authority	Flood Control	Total
Cash flows from operating activities				
Cash receipts from customers / other funds	\$ 331	\$ 63,853	\$ 5,245	\$ 69,429
Cash paid to suppliers for goods and services	(157)	(61,052)	(3,128)	(64,337)
Cash paid to employees for services	(161)	(7,481)	(2,149)	(9,791)
Net cash provided by (used in) operating activities	<u>13</u>	<u>(4,680)</u>	<u>(32)</u>	<u>(4,699)</u>
Cash flows from noncapital financing activities				
Transfers paid	(1)	(161)	-	(162)
Net cash provided by (used in) noncapital financing activities	<u>(1)</u>	<u>(161)</u>	<u>-</u>	<u>(162)</u>
Cash flows from capital and related financing activities				
Acquisition and construction of capital assets	-	(608)	(3)	(611)
Principal paid on bonds payable	-	(21)	-	(21)
Interest paid on long-term debt	(2)	(189)	-	(191)
Net cash used in capital and related financing activities	<u>(2)</u>	<u>(818)</u>	<u>(3)</u>	<u>(823)</u>
Cash flows from investing activities				
Interest received on investments	17	408	343	768
Net cash provided by investing activities	<u>17</u>	<u>408</u>	<u>343</u>	<u>768</u>
Net increase (decrease) in cash and cash equivalents	27	(5,251)	308	(4,916)
Cash and cash equivalents, beginning of year	319	13,187	3,035	16,541
Cash and cash equivalents, end of year	<u>\$ 346</u>	<u>\$ 7,936</u>	<u>\$ 3,343</u>	<u>\$ 11,625</u>
Reconciliation of operating income to net cash provided (used) by operating activities				
Operating income (loss)	\$ 4	\$ (2,717)	\$ 466	\$ (2,247)
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Depreciation and amortization	6	1,818	20	1,844
Decrease (Increase) accounts receivable	-	8	(805)	(797)
Decrease (Increase) due from other governments	-	(3,467)	18	(3,449)
Decrease (Increase) prepaid items and deposits	-	6	-	6
Increase (Decrease) accounts payable	3	-	2,554	2,557
Increase (Decrease) deposits payable	(1)	-	-	(1)
Increase (Decrease) other liabilities	-	(139)	(2,291)	(2,430)
Increase (Decrease) salaries and benefits payable	-	-	1	1
Increase (Decrease) compensated absences	1	(189)	5	(183)
Net cash provided by (used in) operating activities	<u>\$ 13</u>	<u>\$ (4,680)</u>	<u>\$ (32)</u>	<u>\$ (4,699)</u>