

# 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, 2013  
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
<b>ASSETS:</b>					
Cash and investments	\$ 87,556	\$ 11,123	\$ 76,342	\$ 51,752	\$ 226,773
Accounts receivable	47	-	-	-	47
Interest receivable	25	-	13	-	38
Taxes receivable	68	-	36,065	-	36,133
Due from other governments	350	-	-	-	350
Total assets	<u>\$ 88,046</u>	<u>\$ 11,123</u>	<u>\$ 112,420</u>	<u>\$ 51,752</u>	<u>\$ 263,341</u>
<b>LIABILITIES:</b>					
Accounts payable	\$ 69,087	\$ 11,123	\$ 599	\$ 51,752	\$ 132,561
Salaries and benefits payable	6	-	-	-	6
Due to other governments	18,953	-	111,821	-	130,774
Total liabilities	<u>\$ 88,046</u>	<u>\$ 11,123</u>	<u>\$ 112,420</u>	<u>\$ 51,752</u>	<u>\$ 263,341</u>

**COUNTY OF RIVERSIDE**

Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Fiscal Year Ended June 30, 2013

(Dollars in Thousands)

Other	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
<u>Assets</u>				
Cash and investments	\$ 92,521	\$ 4,426,334	\$ 4,431,299	\$ 87,556
Accounts receivable	-	3,791	3,744	47
Interest receivable	4	39	18	25
Taxes receivable	70	68	70	68
Due from other governments	330	350	330	350
Total assets	\$ 92,925	\$ 4,430,582	\$ 4,435,461	\$ 88,046
<u>Liabilities</u>				
Accounts payable	\$ 73,816	\$ 610,393	\$ 615,122	\$ 69,087
Salaries and benefits payable	6	9	9	6
Due to other governments	19,103	3,819,304	3,819,454	18,953
Total liabilities	\$ 92,925	\$ 4,429,706	\$ 4,434,585	\$ 88,046
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 11,189	\$ 1,785,154	\$ 1,785,220	\$ 11,123
Due from other governments	4	-	4	-
Total assets	\$ 11,193	\$ 1,785,154	\$ 1,785,224	\$ 11,123
<u>Liabilities</u>				
Accounts payable	\$ 11,193	\$ 1,267,857	\$ 1,267,927	\$ 11,123
Total liabilities	\$ 11,193	\$ 1,267,857	\$ 1,267,927	\$ 11,123
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 89,377	\$ 4,487,245	\$ 4,500,280	\$ 76,342
Interest receivable	39	13	39	13
Taxes receivable	45,132	45,133	54,200	36,065
Total assets	\$ 134,548	\$ 4,532,391	\$ 4,554,519	\$ 112,420
<u>Liabilities</u>				
Accounts payable	\$ 590	\$ 293,524	\$ 293,515	\$ 599
Due to other governments	133,958	4,391,438	4,413,575	111,821
Total liabilities	\$ 134,548	\$ 4,684,962	\$ 4,707,090	\$ 112,420

**COUNTY OF RIVERSIDE**  
Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2013  
(Dollars in Thousands)

Warrants	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
<u>Assets</u>				
Cash and investments	\$ 49,881	\$ 10,471,093	\$ 10,469,222	\$ 51,752
Interest receivable	-	-	-	-
Total assets	<u>\$ 49,881</u>	<u>\$ 10,471,093</u>	<u>\$ 10,469,222</u>	<u>\$ 51,752</u>
<u>Liabilities</u>				
Accounts payable	\$ 49,881	\$ 5,771,375	\$ 5,769,504	\$ 51,752
Total liabilities	<u>\$ 49,881</u>	<u>\$ 5,771,375</u>	<u>\$ 5,769,504</u>	<u>\$ 51,752</u>
 <u>Total Agency Funds</u>				
<u>Assets</u>				
Cash and investments	\$ 242,968	\$ 21,169,826	\$ 21,186,021	\$ 226,773
Accounts receivable	-	3,791	3,744	47
Interest receivable	43	52	57	38
Taxes receivable	45,202	45,201	54,270	36,133
Due from other governments	334	350	334	350
Total assets	<u>\$ 288,547</u>	<u>\$ 21,219,220</u>	<u>\$ 21,244,426</u>	<u>\$ 263,341</u>
<u>Liabilities</u>				
Accounts payable	\$ 135,480	\$ 7,943,149	\$ 7,946,068	\$ 132,561
Salaries and benefits payable	6	9	9	6
Due to other governments	153,061	8,210,742	8,233,029	130,774
Total liabilities	<u>\$ 288,547</u>	<u>\$ 16,153,900</u>	<u>\$ 16,179,106</u>	<u>\$ 263,341</u>