

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, 2014
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
ASSETS:					
Cash and investments	\$ 106,043	\$ 11,115	\$ 80,826	\$ 96,195	\$ 294,179
Accounts receivable	386	-	-	-	386
Interest receivable	18	-	10	-	28
Taxes receivable	49	-	32,904	-	32,953
Due from other governments	426	-	-	-	426
Total assets	<u>\$ 106,922</u>	<u>\$ 11,115</u>	<u>\$ 113,740</u>	<u>\$ 96,195</u>	<u>\$ 327,972</u>
LIABILITIES:					
Accounts payable	\$ 77,544	\$ 11,115	\$ 654	\$ 96,195	\$ 185,508
Salaries and benefits payable	6	-	-	-	6
Due to other governments	29,372	-	113,086	-	142,458
Total liabilities	<u>\$ 106,922</u>	<u>\$ 11,115</u>	<u>\$ 113,740</u>	<u>\$ 96,195</u>	<u>\$ 327,972</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

Other	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<u>Assets</u>				
Cash and investments	\$ 87,556	\$ 5,229,391	\$ 5,210,904	\$ 106,043
Accounts receivable	47	4,457	4,118	386
Interest receivable	25	36	43	18
Taxes receivable	68	49	68	49
Due from other governments	350	428	352	426
Total assets	<u>\$ 88,046</u>	<u>\$ 5,234,361</u>	<u>\$ 5,215,485</u>	<u>\$ 106,922</u>
<u>Liabilities</u>				
Accounts payable	\$ 69,087	\$ 637,507	\$ 629,050	\$ 77,544
Salaries and benefits payable	6	6	6	6
Due to other governments	18,953	4,583,066	4,572,647	29,372
Total liabilities	<u>\$ 88,046</u>	<u>\$ 5,220,579</u>	<u>\$ 5,201,703</u>	<u>\$ 106,922</u>
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 11,123	\$ 1,948,846	\$ 1,948,854	\$ 11,115
Total assets	<u>\$ 11,123</u>	<u>\$ 1,948,846</u>	<u>\$ 1,948,854</u>	<u>\$ 11,115</u>
<u>Liabilities</u>				
Accounts payable	\$ 11,123	\$ 1,354,071	\$ 1,354,079	\$ 11,115
Total liabilities	<u>\$ 11,123</u>	<u>\$ 1,354,071</u>	<u>\$ 1,354,079</u>	<u>\$ 11,115</u>
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 76,342	\$ 4,329,670	\$ 4,325,186	\$ 80,826
Interest receivable	13	21	24	10
Taxes receivable	36,065	32,904	36,065	32,904
Total assets	<u>\$ 112,420</u>	<u>\$ 4,362,595</u>	<u>\$ 4,361,275</u>	<u>\$ 113,740</u>
<u>Liabilities</u>				
Accounts payable	\$ 599	\$ 251,864	\$ 251,809	\$ 654
Due to other governments	111,821	4,348,187	4,346,922	113,086
Total liabilities	<u>\$ 112,420</u>	<u>\$ 4,600,051</u>	<u>\$ 4,598,731</u>	<u>\$ 113,740</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2014
(Dollars in Thousands)

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<u>Warrants</u>				
<u>Assets</u>				
Cash and investments	\$ 51,752	\$ 9,833,177	\$ 9,788,734	\$ 96,195
Total assets	<u>\$ 51,752</u>	<u>\$ 9,833,177</u>	<u>\$ 9,788,734</u>	<u>\$ 96,195</u>
<u>Liabilities</u>				
Accounts payable	\$ 51,752	\$ 5,539,421	\$ 5,494,978	\$ 96,195
Total liabilities	<u>\$ 51,752</u>	<u>\$ 5,539,421</u>	<u>\$ 5,494,978</u>	<u>\$ 96,195</u>
 <u>Total Agency Funds</u>				
<u>Assets</u>				
Cash and investments	\$ 226,773	\$ 21,341,084	\$ 21,273,678	\$ 294,179
Accounts receivable	47	4,457	4,118	386
Interest receivable	38	57	67	28
Taxes receivable	36,133	32,953	36,133	32,953
Due from other governments	350	428	352	426
Total assets	<u>\$ 263,341</u>	<u>\$ 21,378,979</u>	<u>\$ 21,314,348</u>	<u>\$ 327,972</u>
<u>Liabilities</u>				
Accounts payable	\$ 132,561	\$ 7,782,863	\$ 7,729,916	\$ 185,508
Salaries and benefits payable	6	6	6	6
Due to other governments	130,774	8,931,253	8,919,569	142,458
Total liabilities	<u>\$ 263,341</u>	<u>\$ 16,714,122</u>	<u>\$ 16,649,491</u>	<u>\$ 327,972</u>