

FIDUCIARY FUNDS

COUNTY OF RIVERSIDE

FIDUCIARY FUNDS

These funds were established for the purpose of accounting for assets held in a 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, 2016
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
ASSETS:					
Cash and investments	\$ 118,567	\$ 9,556	\$ 82,974	\$ 91,824	\$ 302,921
Accounts receivable	388	-	-	-	388
Interest receivable	59	-	82	-	141
Taxes receivable	66	-	33,048	-	33,114
Total assets	<u>\$ 119,080</u>	<u>\$ 9,556</u>	<u>\$ 116,104</u>	<u>\$ 91,824</u>	<u>\$ 336,564</u>
LIABILITIES:					
Accounts payable	\$ 89,591	\$ 9,556	\$ 657	\$ 91,824	\$ 191,628
Due to other governments	29,489	-	115,447	-	144,936
Total liabilities	<u>\$ 119,080</u>	<u>\$ 9,556</u>	<u>\$ 116,104</u>	<u>\$ 91,824</u>	<u>\$ 336,564</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2016
(Dollars in Thousands)

Other	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
<u>Assets</u>				
Cash and investments	\$ 124,033	\$ 5,693,709	\$ 5,699,175	\$ 118,567
Accounts receivable	780	1,682	2,074	388
Interest receivable	24	59	24	59
Taxes receivable	58	66	58	66
Total assets	<u>\$ 124,895</u>	<u>\$ 5,695,516</u>	<u>\$ 5,701,331</u>	<u>\$ 119,080</u>
<u>Liabilities</u>				
Accounts payable	\$ 87,606	\$ 624,963	\$ 622,978	\$ 89,591
Due to other governments	37,289	5,079,707	5,087,507	29,489
Total liabilities	<u>\$ 124,895</u>	<u>\$ 5,704,670</u>	<u>\$ 5,710,485</u>	<u>\$ 119,080</u>
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 10,852	\$ 2,287,639	\$ 2,288,935	\$ 9,556
Total assets	<u>\$ 10,852</u>	<u>\$ 2,287,639</u>	<u>\$ 2,288,935</u>	<u>\$ 9,556</u>
<u>Liabilities</u>				
Accounts payable	\$ 10,852	\$ 1,616,383	\$ 1,617,679	\$ 9,556
Total liabilities	<u>\$ 10,852</u>	<u>\$ 1,616,383</u>	<u>\$ 1,617,679</u>	<u>\$ 9,556</u>
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 84,697	\$ 4,910,380	\$ 4,912,103	\$ 82,974
Interest receivable	48	82	48	82
Taxes receivable	30,956	33,048	30,956	33,048
Total assets	<u>\$ 115,701</u>	<u>\$ 4,943,510</u>	<u>\$ 4,943,107</u>	<u>\$ 116,104</u>
<u>Liabilities</u>				
Accounts payable	\$ 663	\$ 235,970	\$ 235,976	\$ 657
Due to other governments	115,038	5,043,235	5,042,826	115,447
Total liabilities	<u>\$ 115,701</u>	<u>\$ 5,279,205</u>	<u>\$ 5,278,802</u>	<u>\$ 116,104</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds (Continued)
For the Fiscal Year Ended June 30, 2016
(Dollars in Thousands)

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
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Warrants				
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<u>Assets</u>				
Cash and investments	\$ 39,225	\$ 11,079,953	\$ 11,027,354	\$ 91,824
Total assets	<u>\$ 39,225</u>	<u>\$ 11,079,953</u>	<u>\$ 11,027,354</u>	<u>\$ 91,824</u>
<u>Liabilities</u>				
Accounts payable	\$ 39,225	\$ 6,252,168	\$ 6,199,569	\$ 91,824
Total liabilities	<u>\$ 39,225</u>	<u>\$ 6,252,168</u>	<u>\$ 6,199,569</u>	<u>\$ 91,824</u>
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Total Agency Funds				
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<u>Assets</u>				
Cash and investments	\$ 258,807	\$ 23,971,681	\$ 23,927,567	\$ 302,921
Accounts receivable	780	1,682	2,074	388
Interest receivable	72	141	72	141
Taxes receivable	31,014	33,114	31,014	33,114
Total assets	<u>\$ 290,673</u>	<u>\$ 24,006,618</u>	<u>\$ 23,960,727</u>	<u>\$ 336,564</u>
<u>Liabilities</u>				
Accounts payable	\$ 138,346	\$ 8,729,484	\$ 8,676,202	\$ 191,628
Due to other governments	152,327	10,122,942	10,130,333	144,936
Total liabilities	<u>\$ 290,673</u>	<u>\$ 18,852,426</u>	<u>\$ 18,806,535</u>	<u>\$ 336,564</u>