

# **CAPITAL PROJECTS FUNDS**



# COUNTY OF RIVERSIDE

## CAPITAL PROJECTS FUNDS

These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by Proprietary Fund Types.

### **PUBLIC SAFETY ENTERPRISE COMMUNICATION (PSEC)**

The Public Safety Enterprise Communication fund is a multi-agency undertaking to address the County of Riverside 800 MHz public safety radio coverage and operational problems. The multi-year project will result in either a massive upgrade or a complete replacement of the existing radio system.

### **COUNTY OF RIVERSIDE ASSET LEASING CORPORATION (CORAL)**

CORAL is a non-profit public benefit corporation established to assist the County of Riverside by acquiring equipment and facilities financed from the proceeds of borrowing and leasing such equipment and facilities to the County.

### **FLOOD CONTROL**

This fund is used to finance the construction of flood control channels and projects. Revenues are obtained from property taxes, special assessments, and proceeds of tax allocation bonds.

### **REGIONAL PARK AND OPEN-SPACE**

The Regional Park and Open-Space District is a special district established to provide legal authority and expanded opportunity for open space acquisition and management. The Regional Park and Open-Space District's creation allowed for the transfer of regional park responsibility from the County to the District.

### **COUNTY OF RIVERSIDE ENTERPRISE SOLUTIONS FOR PROPERTY TAXATION (CREST)**

The Assessor, Auditor-Controller, and Tax Collector teamed up to collectively develop a new integrated property tax management system. The project begins with a business process re-engineering phase that documents the integrated roles of the three departments. This phase identifies the current system's capabilities, strengths, and weaknesses. A second phase of the project builds on this re-engineering initiative to implement a replacement property tax system based on new technology.

### **INFRASTRUCTURE FINANCING AUTHORITY**

The Infrastructure Financing Authority is a joint exercise of powers authority, duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement by and between the County of Riverside and the Riverside County Flood Control and Water Conservation District. The authority is authorized and empowered to issue bonds for the purpose of financing and refinancing public capital improvements of the County.

**COUNTY OF RIVERSIDE**  
Combining Balance Sheet  
Capital Projects Funds  
June 30, 2017  
(Dollars in Thousands)

	PSEC	CORAL	Flood Control
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:</b>			
Assets:			
Cash and investments	\$ 253	\$ -	\$ 18
Interest receivable	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	-
Prepaid items and deposits	580	-	-
Restricted cash and investments	-	1,596	-
<b>Total assets</b>	<b>833</b>	<b>1,596</b>	<b>18</b>
Deferred outflows of resources	-	-	-
<b>Total assets and deferred outflows of resources</b>	<b>\$ 833</b>	<b>\$ 1,596</b>	<b>\$ 18</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:</b>			
Liabilities:			
Accounts payable	\$ -	\$ 57	\$ -
Salaries and benefits payable	-	-	-
Due to other funds	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>57</b>	<b>-</b>
Deferred inflows of resources	-	-	-
Fund balances (Note 16):			
Nonspendable	580	-	-
Restricted	-	1,539	18
Assigned	253	-	-
<b>Total fund balances</b>	<b>833</b>	<b>1,539</b>	<b>18</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 833</b>	<b>\$ 1,596</b>	<b>\$ 18</b>

Regional Park and Open-Space	CREST	Infrastructure Financing Authority	Total	
				ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:
				Assets:
\$ 5,473	\$ 7,690	\$ -	\$ 13,434	Cash and investments
6	11	3	20	Interest receivable
558	-	-	558	Due from other governments
116	-	-	116	Due from other funds
302	-	-	882	Prepaid items and deposits
-	-	11,320	12,916	Restricted cash and investments
<u>6,455</u>	<u>7,701</u>	<u>11,323</u>	<u>27,926</u>	Total assets
-	-	-	-	Deferred outflows of resources
<u>\$ 6,455</u>	<u>\$ 7,701</u>	<u>\$ 11,323</u>	<u>\$ 27,926</u>	Total assets and deferred outflows of resources
				LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:
				Liabilities:
\$ 586	\$ 139	\$ 4,862	\$ 5,644	Accounts payable
-	242	-	242	Salaries and benefits payable
396	121	-	517	Due to other funds
<u>982</u>	<u>502</u>	<u>4,862</u>	<u>6,403</u>	Total liabilities
-	-	-	-	Deferred inflows of resources
				Fund balances (Note 16):
-	-	-	580	Nonspendable
5,473	-	6,461	13,491	Restricted
-	7,199	-	7,452	Assigned
<u>5,473</u>	<u>7,199</u>	<u>6,461</u>	<u>21,523</u>	Total fund balances
<u>\$ 6,455</u>	<u>\$ 7,701</u>	<u>\$ 11,323</u>	<u>\$ 27,926</u>	Total liabilities, deferred inflows of resources, and fund balances

**COUNTY OF RIVERSIDE**

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Projects Funds

For the Fiscal Year Ended June 30, 2017

(Dollars in Thousands)

	PSEC	CORAL	Flood Control
<b>REVENUES:</b>			
Use of money and property:			
Investment earnings	\$ -	\$ 58	\$ -
Aid from other governmental agencies:			
State	-	-	-
Charges for services	-	-	-
Other revenue	-	-	-
Total revenues	<u>-</u>	<u>58</u>	<u>-</u>
<b>EXPENDITURES:</b>			
Current:			
Recreation and cultural services	-	-	-
Capital outlay	-	5,923	-
Total expenditures	<u>-</u>	<u>5,923</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(5,865)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>(5,865)</u>	<u>-</u>
Fund balances, beginning of year	833	7,404	18
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 833</u>	<u>\$ 1,539</u>	<u>\$ 18</u>

Regional Park and Open-Space	CREST	Infrastructure Financing Authority	Total
\$ 22	\$ 37	\$ 9	\$ 126
1,330	-	-	1,330
-	2,916	-	2,916
200	-	-	200
<u>1,552</u>	<u>2,953</u>	<u>9</u>	<u>4,572</u>
3,636	-	-	3,636
-	5,151	4,862	15,936
<u>3,636</u>	<u>5,151</u>	<u>4,862</u>	<u>19,572</u>
<u>(2,084)</u>	<u>(2,198)</u>	<u>(4,853)</u>	<u>(15,000)</u>
2,066	-	11,314	13,380
(994)	(803)	-	(1,797)
<u>1,072</u>	<u>(803)</u>	<u>11,314</u>	<u>11,583</u>
<u>(1,012)</u>	<u>(3,001)</u>	<u>6,461</u>	<u>(3,417)</u>
6,485	10,200	-	24,940
<u>\$ 5,473</u>	<u>\$ 7,199</u>	<u>\$ 6,461</u>	<u>\$ 21,523</u>

REVENUES:

Use of money and property:

Investment earnings

Aid from other governmental agencies:

State

Charges for services

Other revenue

Total revenues

EXPENDITURES:

Current:

Recreation and cultural services

Capital outlay

Total expenditures

Excess (deficiency) of revenues  
over (under) expenditures

OTHER FINANCING SOURCES (USES):

Transfers in

Transfers out

Total other financing sources (uses)

NET CHANGE IN FUND BALANCES

Fund balances, beginning of year

FUND BALANCES, END OF YEAR

**COUNTY OF RIVERSIDE**  
 Budgetary Comparison Schedule  
 Flood Control Capital Projects Fund  
 For the Fiscal Year Ended June 30, 2017  
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
Other revenue	\$ 950	\$ 950	\$ -	\$ (950)
Total revenues	950	950	-	(950)
EXPENDITURES:				
Capital outlay	950	950	-	(950)
Total expenditures	950	950	-	(950)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, beginning of year	18	18	18	-
FUND BALANCE, END OF YEAR	\$ 18	\$ 18	\$ 18	\$ -



**COUNTY OF RIVERSIDE**  
 Budgetary Comparison Schedule  
 Regional Park and Open-Space Capital Projects Fund  
 For the Fiscal Year Ended June 30, 2017  
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Use of money and property:				
Investment earnings	\$ -	\$ -	\$ 22	\$ 22
Aid from other governmental agencies:				
State	2,314	2,314	1,330	(984)
Other revenue	3,902	1,836	200	(1,636)
Total revenues	<u>6,216</u>	<u>4,150</u>	<u>1,552</u>	<u>(2,598)</u>
<b>EXPENDITURES:</b>				
Current:				
Recreation and cultural services	7,703	6,749	3,636	(3,113)
Total expenditures	<u>7,703</u>	<u>6,749</u>	<u>3,636</u>	<u>(3,113)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,487)</u>	<u>(2,599)</u>	<u>(2,084)</u>	<u>515</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	2,066	2,066	-
Transfers out	-	(994)	(994)	-
Total other financing sources (uses)	<u>-</u>	<u>1,072</u>	<u>1,072</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(1,487)</u>	<u>(1,527)</u>	<u>(1,012)</u>	<u>515</u>
Fund balance, beginning of year	6,485	6,485	6,485	-
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 4,998</u>	<u>\$ 4,958</u>	<u>\$ 5,473</u>	<u>\$ 515</u>

**COUNTY OF RIVERSIDE**  
 Budgetary Comparison Schedule  
 CREST Capital Projects Fund  
 For the Fiscal Year Ended June 30, 2017  
 (Dollars in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Use of money and property:				
Investment earnings	\$ 25	\$ 25	\$ 37	\$ 12
Charges for services	4,094	4,094	2,916	(1,178)
Total revenues	<u>4,119</u>	<u>4,119</u>	<u>2,953</u>	<u>(1,166)</u>
<b>EXPENDITURES:</b>				
Current:				
Capital outlay	9,949	9,146	5,151	(3,995)
Total expenditures	<u>9,949</u>	<u>9,146</u>	<u>5,151</u>	<u>(3,995)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,830)</u>	<u>(5,027)</u>	<u>(2,198)</u>	<u>2,829</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	(803)	(803)	-
Total other financing sources (uses)	<u>-</u>	<u>(803)</u>	<u>(803)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(5,830)</b>	<b>(5,830)</b>	<b>(3,001)</b>	<b>2,829</b>
Fund balance, beginning of year	10,200	10,200	10,200	-
<b>FUND BALANCE, END OF YEAR</b>	<b><u>\$ 4,370</u></b>	<b><u>\$ 4,370</u></b>	<b><u>\$ 7,199</u></b>	<b><u>\$ 2,829</u></b>