

# **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, 2017  
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
<b>ASSETS:</b>					
Cash and investments	\$ 127,232	\$ 10,840	\$ 85,945	\$ 53,117	\$ 277,134
Accounts receivable	366	-	-	-	366
Interest receivable	65	-	10	-	75
Taxes receivable	64	-	31,508	-	31,572
Total assets	<u>\$ 127,727</u>	<u>\$ 10,840</u>	<u>\$ 117,463</u>	<u>\$ 53,117</u>	<u>\$ 309,147</u>
<b>LIABILITIES:</b>					
Accounts payable	\$ 95,225	\$ 10,840	\$ 654	\$ 53,117	\$ 159,836
Due to other governments	32,502	-	116,809	-	149,311
Total liabilities	<u>\$ 127,727</u>	<u>\$ 10,840</u>	<u>\$ 117,463</u>	<u>\$ 53,117</u>	<u>\$ 309,147</u>

**COUNTY OF RIVERSIDE**  
Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2017  
(Dollars in Thousands)

Other	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
<u>Assets</u>				
Cash and investments	\$ 118,567	\$ 5,911,051	\$ 5,902,386	\$ 127,232
Accounts receivable	388	1,066	1,088	366
Interest receivable	59	65	59	65
Taxes receivable	66	64	66	64
Total assets	<u>\$ 119,080</u>	<u>\$ 5,912,246</u>	<u>\$ 5,903,599</u>	<u>\$ 127,727</u>
<u>Liabilities</u>				
Accounts payable	\$ 89,591	\$ 734,605	\$ 728,971	\$ 95,225
Due to other governments	29,489	5,197,905	5,194,892	32,502
Total liabilities	<u>\$ 119,080</u>	<u>\$ 5,932,510</u>	<u>\$ 5,923,863</u>	<u>\$ 127,727</u>
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 9,556	\$ 2,297,959	\$ 2,296,675	\$ 10,840
Total assets	<u>\$ 9,556</u>	<u>\$ 2,297,959</u>	<u>\$ 2,296,675</u>	<u>\$ 10,840</u>
<u>Liabilities</u>				
Accounts payable	\$ 9,556	\$ 1,659,156	\$ 1,657,872	\$ 10,840
Total liabilities	<u>\$ 9,556</u>	<u>\$ 1,659,156</u>	<u>\$ 1,657,872</u>	<u>\$ 10,840</u>
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 82,974	\$ 4,866,396	\$ 4,863,425	\$ 85,945
Interest receivable	82	10	82	10
Taxes receivable	33,048	31,508	33,048	31,508
Total assets	<u>\$ 116,104</u>	<u>\$ 4,897,914</u>	<u>\$ 4,896,555</u>	<u>\$ 117,463</u>
<u>Liabilities</u>				
Accounts payable	\$ 657	\$ 211,783	\$ 211,786	\$ 654
Due to other governments	115,447	5,065,577	5,064,215	116,809
Total liabilities	<u>\$ 116,104</u>	<u>\$ 5,277,360</u>	<u>\$ 5,276,001</u>	<u>\$ 117,463</u>

**COUNTY OF RIVERSIDE**  
Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds (Continued)  
For the Fiscal Year Ended June 30, 2017  
(Dollars in Thousands)

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
<hr/> <b>Warrants</b> <hr/>				
<u>Assets</u>				
Cash and investments	\$ 91,824	\$ 11,233,094	\$ 11,271,801	\$ 53,117
Total assets	<u>\$ 91,824</u>	<u>\$ 11,233,094</u>	<u>\$ 11,271,801</u>	<u>\$ 53,117</u>
 <u>Liabilities</u>				
Accounts payable	\$ 91,824	\$ 6,346,043	\$ 6,384,750	\$ 53,117
Total liabilities	<u>\$ 91,824</u>	<u>\$ 6,346,043</u>	<u>\$ 6,384,750</u>	<u>\$ 53,117</u>
 <hr/> <b>Total Agency Funds</b> <hr/>				
<u>Assets</u>				
Cash and investments	\$ 302,921	\$ 24,308,501	\$ 24,334,288	\$ 277,134
Accounts receivable	388	1,066	1,088	366
Interest receivable	141	75	141	75
Taxes receivable	33,114	31,573	33,115	31,572
Total assets	<u>\$ 336,564</u>	<u>\$ 24,341,215</u>	<u>\$ 24,368,632</u>	<u>\$ 309,147</u>
 <u>Liabilities</u>				
Accounts payable	\$ 191,628	\$ 8,951,588	\$ 8,983,380	\$ 159,836
Due to other governments	144,936	10,263,482	10,259,107	149,311
Total liabilities	<u>\$ 336,564</u>	<u>\$ 19,215,070</u>	<u>\$ 19,242,487</u>	<u>\$ 309,147</u>