

# **CAPITAL PROJECTS FUNDS**



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# 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 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.

**COUNTY OF RIVERSIDE**  
**Combining Balance Sheet**  
**Capital Projects Funds**  
**June 30, 2011**  
**(Dollars in Thousands)**

	PSEC	CORAL	Flood Control
<b>ASSETS:</b>			
Cash and investments	\$ -	\$ -	\$ 323
Interest receivable	-	-	-
Due from other governments	748	-	-
Due from other funds	23	-	500
Prepaid items	568	-	-
Restricted cash and investments	-	41,598	-
Advances to other funds	-	-	-
Total assets	<u>\$ 1,339</u>	<u>\$ 41,598</u>	<u>\$ 823</u>
<b>LIABILITIES AND FUND BALANCES:</b>			
Liabilities:			
Accounts payable	\$ 58	\$ 21	\$ -
Salaries and benefits payable	117	-	-
Due to other funds	153	-	402
Advances from other funds	-	-	-
Total liabilities	<u>328</u>	<u>21</u>	<u>402</u>
Fund balances (Note 14):			
Nonspendable	569	-	-
Restricted	-	40,321	-
Committed	-	1,256	421
Assigned	442	-	-
Total fund balances	<u>1,011</u>	<u>41,577</u>	<u>421</u>
Total liabilities and fund balances	<u>\$ 1,339</u>	<u>\$ 41,598</u>	<u>\$ 823</u>

Regional Park and Open-Space	CREST	Total	
\$ 9,683	\$ 3,519	\$ 13,525	ASSETS:
7	2	9	Cash and investments
-	-	748	Interest receivable
733	7	1,263	Due from other governments
-	-	568	Due from other funds
-	-	41,598	Prepaid items
-	-	-	Restricted cash and investments
-	-	-	Advances to other funds
<u>\$ 10,423</u>	<u>\$ 3,528</u>	<u>\$ 57,711</u>	Total assets
			LIABILITIES AND FUND BALANCES:
			Liabilities:
\$ 131	\$ 32	\$ 242	Accounts payable
-	74	191	Salaries and benefits payable
34	-	589	Due to other funds
1,300	-	1,300	Advances from other funds
<u>1,465</u>	<u>106</u>	<u>2,322</u>	Total liabilities
			Fund balances (Note 14):
-	-	569	Nonspendable
8,958	-	49,279	Restricted
-	13	1,690	Committed
-	3,409	3,851	Assigned
<u>8,958</u>	<u>3,422</u>	<u>55,389</u>	Total fund balances
<u>\$ 10,423</u>	<u>\$ 3,528</u>	<u>\$ 57,711</u>	Total liabilities and fund balances

**COUNTY OF RIVERSIDE**

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

For the Fiscal Year Ended June 30, 2011  
(Dollars in Thousands)

	<u>PSEC</u>	<u>CORAL</u>	<u>Flood Control</u>
REVENUES:			
Interest	\$ -	\$ 228	\$ 2
Aid from other governmental agencies:			
Federal	748	-	-
State	-	-	-
Charges for services	-	-	-
Other revenue	23	-	-
Total revenues	<u>771</u>	<u>228</u>	<u>2</u>
EXPENDITURES:			
Current:			
General government	4,556	-	-
Recreation and culture	-	-	-
Debt service:			
Principal	-	-	-
Capital outlay	-	19,266	1,346
Total expenditures	<u>4,556</u>	<u>19,266</u>	<u>1,346</u>
Excess (deficiency) of revenues over (under) expenditures	(3,785)	(19,038)	(1,344)
OTHER FINANCING SOURCES (USES):			
Transfers in	5,183	464	1,409
Transfers out	(460)	-	-
Total other financing sources (uses)	<u>4,723</u>	<u>464</u>	<u>1,409</u>
NET CHANGE IN FUND BALANCES	938	(18,574)	65
Fund balances, beginning of year	73	60,151	356
FUND BALANCES, END OF YEAR	<u>\$ 1,011</u>	<u>\$ 41,577</u>	<u>\$ 421</u>

Regional Park and Open-Space	CREST	Total	
\$ 47	\$ 16	\$ 293	REVENUES:
-	-	748	Interest
4,502	-	4,502	Aid from other governmental agencies:
-	1,208	1,208	Federal
15	7	45	State
<u>4,564</u>	<u>1,231</u>	<u>6,796</u>	Charges for services
			Other revenue
			Total revenues
			EXPENDITURES:
			Current:
-	3,918	8,474	General government
7,335	-	7,335	Recreation and culture
			Debt service:
-	-	-	Principal
-	-	20,612	Capital outlay
<u>7,335</u>	<u>3,918</u>	<u>36,421</u>	Total expenditures
			Excess (deficiency) of revenues
(2,771)	(2,687)	(29,625)	over (under) expenditures
			OTHER FINANCING SOURCES (USES):
4,205	1,828	13,089	Transfers in
(446)	(66)	(972)	Transfers out
<u>3,759</u>	<u>1,762</u>	<u>12,117</u>	Total other financing sources (uses)
988	(925)	(17,508)	NET CHANGE IN FUND BALANCES
<u>7,970</u>	<u>4,347</u>	<u>72,897</u>	Fund balances, beginning of year
<u>\$ 8,958</u>	<u>\$ 3,422</u>	<u>\$ 55,389</u>	FUND BALANCES, END OF YEAR

**COUNTY OF RIVERSIDE**  
**Budgetary Comparison Schedule**  
**PSEC Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2011**  
**(Dollars in Thousands)**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Over (Under)
<b>REVENUES:</b>				
Aid from other governmental agencies:				
Federal	\$ -	\$ -	\$ 748	\$ 748
Other revenue	5,183	-	23	23
Total revenues	5,183	-	771	771
<b>EXPENDITURES:</b>				
Current:				
General government	5,183	4,723	4,556	(167)
Total expenditures	5,183	4,723	4,556	(167)
Excess (deficiency) of revenues over (under) expenditures	-	(4,723)	(3,785)	938
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	5,183	5,183	-
Transfers out	-	(460)	(460)	-
Total other financing sources (uses)	-	4,723	4,723	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	938	938
 Fund balance, beginning of year	 73	 73	 73	 -
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 73</b>	<b>\$ 73</b>	<b>\$ 1,011</b>	<b>\$ 938</b>



**COUNTY OF RIVERSIDE**  
**Budgetary Comparison Schedule**  
**Flood Control Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2011**  
**(Dollars in Thousands)**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Over (Under)
<b>REVENUES:</b>				
Interest	\$ 3	\$ 3	\$ 2	\$ (1)
Charges for current services	1	1	-	(1)
Other revenue	5,440	4,031	-	(4,031)
Total revenues	<u>5,444</u>	<u>4,035</u>	<u>2</u>	<u>(4,033)</u>
<b>EXPENDITURES:</b>				
Capital outlay	5,440	5,440	1,346	(4,094)
Total expenditures	<u>5,440</u>	<u>5,440</u>	<u>1,346</u>	<u>(4,094)</u>
Excess (deficiency) of revenues over (under) expenditures	4	(1,405)	(1,344)	61
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	1,409	1,409	-
Total other financing sources (uses)	<u>-</u>	<u>1,409</u>	<u>1,409</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	4	4	65	61
Fund balance, beginning of year	356	356	356	-
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 360</u>	<u>\$ 360</u>	<u>\$ 421</u>	<u>\$ 61</u>

**COUNTY OF RIVERSIDE**  
**Budgetary Comparison Schedule**  
**Regional Park and Open-Space District Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2011**  
**(Dollars in Thousands)**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Over (Under)
<b>REVENUES:</b>				
Use of money and property:				
Interest	\$ 132	\$ 132	\$ 47	\$ (85)
Aid from other governmental agencies:				
State	4,264	5,964	4,502	(1,462)
Charges for current services	-	1,000	-	(1,000)
Other revenue	19,304	15,932	15	(15,917)
Total revenues	<u>23,700</u>	<u>23,028</u>	<u>4,564</u>	<u>(18,464)</u>
<b>EXPENDITURES:</b>				
Current:				
Recreation and cultural services	6,726	8,441	7,335	(1,106)
Capital outlay	10,844	12,358	-	(12,358)
Total expenditures	<u>17,570</u>	<u>20,799</u>	<u>7,335</u>	<u>(13,464)</u>
Excess (deficiency) of revenues over (under) expenditures	6,130	2,229	(2,771)	(5,000)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	4,205	4,205	-
Transfers out	-	(446)	(446)	-
Total other financing sources (uses)	<u>-</u>	<u>3,759</u>	<u>3,759</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	6,130	5,988	988	(5,000)
Fund balance, beginning of year	7,970	7,970	7,970	-
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 14,100</u>	<u>\$ 13,958</u>	<u>\$ 8,958</u>	<u>\$ (5,000)</u>

**COUNTY OF RIVERSIDE**  
**Budgetary Comparison Schedule**  
**CREST Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2011**  
**(Dollars in Thousands)**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Over (Under)
<b>REVENUES:</b>				
Use of money and property:				
Interest	\$ 18	\$ 18	\$ 16	\$ (2)
Charges for current services	1,800	1,800	1,208	(592)
Other revenue	1,828	-	7	7
Total revenues	3,646	1,818	1,231	(587)
<b>EXPENDITURES:</b>				
Current:				
General government	4,884	6,636	3,918	(2,718)
Total expenditures	4,884	6,636	3,918	(2,718)
Excess (deficiency) of revenues over (under) expenditures	(1,238)	(4,818)	(2,687)	2,131
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	1,828	1,828	-
Transfers out	-	(66)	(66)	-
Total other financing sources (uses)	-	1,762	1,762	-
<b>NET CHANGE IN FUND BALANCE</b>	(1,238)	(3,056)	(925)	2,131
Fund balance, beginning of year	4,347	4,347	4,347	-
<b>FUND BALANCE, END OF YEAR</b>	\$ 3,109	\$ 1,291	\$ 3,422	\$ 2,131



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