

**BASIC FINANCIAL STATEMENTS –
GOVERNMENT-WIDE FINANCIAL
STATEMENTS**



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COUNTY OF RIVERSIDE
Statement of Net Assets
June 30, 2011
(Dollars in Thousands)

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Children and Families Commission	Palm Desert Financing Authority
ASSETS:					
Cash and investments (Note 5)	\$ 1,603,735	\$ 131,974	\$ 1,735,709	\$ 43,395	\$ -
Receivables, net (Notes 1 and 7)	432,190	129,986	562,176	5,310	-
Inventories	6,307	7,094	13,401	-	-
Internal balances (Note 8)	48,777	(48,777)	-	-	-
Prepaid items and deposits	1,261	4,747	6,008	89	-
Restricted cash and investments (Notes 5 and 6)	500,874	97,498	598,372	-	16,106
Other noncurrent receivables (Note 7)	34,669	-	34,669	-	66,574
Notes receivable (Note 7)	61,999	-	61,999	-	-
Pension asset, net (Notes 18 and 19)	433,216	1,516	434,732	-	-
OPEB asset, net (Note 20)	21,818	-	21,818	-	-
Land held for resale	92,570	-	92,570	-	-
Unamortized bond issuance costs	27,317	946	28,263	-	1,123
Deferred outflows of resources (Note 13)	24,669	-	24,669	-	-
Capital assets (Note 9):					
Nondepreciable assets	1,035,419	65,693	1,101,112	-	-
Depreciable assets, net	2,459,375	204,600	2,663,975	-	-
Total assets	<u>6,784,196</u>	<u>595,277</u>	<u>7,379,473</u>	<u>48,794</u>	<u>83,803</u>
LIABILITIES:					
Current Liabilities:					
Accounts payable	153,063	17,734	170,797	4,032	450
Salaries and benefits payable	59,275	10,274	69,549	101	-
Due to other governments	36,446	42,316	78,762	30,091	-
Interest payable	20,292	591	20,883	-	747
Deposits payable	2,328	87	2,415	-	-
Notes payable (Note 12)	206,805	-	206,805	-	-
OPEB obligation, net (Note 20)	-	49	49	-	-
Other liabilities	1,590	2,751	4,341	-	-
Unearned revenue (Note 7)	256,162	-	256,162	-	-
Interest rate swap (Note 13)	24,669	-	24,669	-	-
Long-term liabilities (Note 13) :					
Due within one year	212,393	39,834	252,227	138	5,250
Due beyond one year	2,172,041	265,516	2,437,557	133	78,747
Total liabilities	<u>3,145,064</u>	<u>379,152</u>	<u>3,524,216</u>	<u>34,495</u>	<u>85,194</u>
NET ASSETS:					
Invested in capital assets, net of related debt	1,687,128	113,489	1,800,617	-	-
Restricted for:					
Children's programs	-	-	-	14,299	-
Community development	269,112	-	269,112	-	-
Debt service	112,019	22,674	134,693	-	-
Health and sanitation	19,943	14,188	34,131	-	-
Public protection	31,275	-	31,275	-	-
Public ways & facilities	192,111	-	192,111	-	-
Other programs	31,887	6,224	38,111	-	-
Unrestricted	1,295,657	59,550	1,355,207	-	(1,391)
Total net assets	<u>\$ 3,639,132</u>	<u>\$ 216,125</u>	<u>\$ 3,855,257</u>	<u>\$ 14,299</u>	<u>\$ (1,391)</u>

The notes to the basic financial statements are an integral part of this statement.

COUNTY OF RIVERSIDE
Statement of Activities
For the Fiscal Year Ended June 30, 2011
(Dollars in Thousands)

FUNCTION/PROGRAM ACTIVITIES:	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 298,032	\$ 159,570	\$ 125,019	\$ 748
Public protection	1,021,288	326,237	214,328	1,190
Public ways and facilities	87,424	45,205	55,639	29,475
Health and sanitation	369,984	52,174	209,327	-
Public assistance	907,202	3,051	773,742	-
Education	15,816	726	10,027	701
Recreation and culture	9,364	4,775	4,934	-
Interest on long-term debt	88,998	-	-	-
Total governmental activities	<u>2,798,108</u>	<u>591,738</u>	<u>1,393,016</u>	<u>32,114</u>
Business-type activities:				
Regional Medical Center	401,120	386,533	-	-
Waste Management Department	56,688	51,206	-	-
Housing Authority	86,027	87,211	-	-
Flood Control	3,711	1,517	-	-
County Service Areas	383	393	-	-
Total business-type activities	<u>547,929</u>	<u>526,860</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 3,346,037</u>	<u>\$ 1,118,598</u>	<u>\$ 1,393,016</u>	<u>\$ 32,114</u>
Component units:				
Children and Families Commission	\$ 39,950	\$ -	\$ 24,049	\$ -
Palm Desert Financing Authority	9,590	9,030	-	-
Total Component Units	<u>\$ 49,540</u>	<u>\$ 9,030</u>	<u>\$ 24,049</u>	<u>\$ -</u>

General revenues:

 Taxes:

 Property taxes

 Sales and use taxes

 Other taxes

 Motor vehicle in-lieu of taxes

 Investment earnings

 Other

 Extraordinary Item -AB99

Transfers

 Total general revenues and transfers

 Changes in net assets

NET ASSETS, BEGINNING OF YEAR, AS RESTATED (Note 4)

NET ASSETS, END OF YEAR

The notes to the basic financial statements are an integral part of this statement.

Net (Expenses) Revenues and Changes in Net Assets					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Children and Families Commission	Palm Desert Financing Authority	
					FUNCTION/PROGRAM ACTIVITIES:
					Primary government:
					Governmental activities:
\$ (12,695)	\$ -	\$ (12,695)			General government
(479,533)	-	(479,533)			Public protection
42,895	-	42,895			Public ways and facilities
(108,483)	-	(108,483)			Health and sanitation
(130,409)	-	(130,409)			Public assistance
(4,362)	-	(4,362)			Education
345	-	345			Recreation and culture
(88,998)	-	(88,998)			Interest on long-term debt
<u>(781,240)</u>	<u>-</u>	<u>(781,240)</u>			Total governmental activities
					Business-type activities:
-	(14,587)	(14,587)			Regional Medical Center
-	(5,482)	(5,482)			Waste Management Department
-	1,184	1,184			Housing Authority
-	(2,194)	(2,194)			Flood Control
-	10	10			County Service Areas
<u>-</u>	<u>(21,069)</u>	<u>(21,069)</u>			Total business-type activities
<u>(781,240)</u>	<u>(21,069)</u>	<u>(802,309)</u>			Total primary government
					Component unit:
			\$ (15,901)	\$ -	Children and Families Commission
			<u>-</u>	<u>(560)</u>	Palm Desert Financing Authority
			<u>(15,901)</u>	<u>(560)</u>	Total Component Units
					General revenues:
					Taxes:
367,867	-	367,867	-	-	Property taxes
45,489	-	45,489	-	-	Sales and use taxes
9,004	-	9,004	-	-	Other taxes
235,153	-	235,153	-	-	Motor vehicle in-lieu of taxes
19,494	538	20,032	255	39	Investment earnings
142,966	6,617	149,583	107	-	Other
-	-	-	(30,091)	-	Extraordinary Item -AB99
<u>(10,355)</u>	<u>10,355</u>	<u>-</u>	<u>-</u>	<u>-</u>	Transfers
<u>809,618</u>	<u>17,510</u>	<u>827,128</u>	<u>(29,729)</u>	<u>39</u>	Total general revenues and transfers
28,378	(3,559)	24,819	(45,630)	(521)	Changes in net assets
<u>3,610,754</u>	<u>219,684</u>	<u>3,830,438</u>	<u>59,929</u>	<u>(870)</u>	NET ASSETS, BEGINNING OF YEAR
<u>\$ 3,639,132</u>	<u>\$ 216,125</u>	<u>\$ 3,855,257</u>	<u>\$ 14,299</u>	<u>\$ (1,391)</u>	NET ASSETS, END OF YEAR

The notes to the basic financial statements are an integral part of this statement.



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