

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 County'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, 2019
(Dollars in Thousands)

	Other	Payroll Deductions	Property Tax Assessments	Warrants	Total
ASSETS:					
Cash and investments	\$ 151,779	\$ 10,646	\$ 92,544	\$ 97,432	\$ 352,401
Accounts receivable	397	-	-	-	397
Interest receivable	243	-	384	-	627
Taxes receivable	68	-	35,799	-	35,867
Total assets	<u>\$ 152,487</u>	<u>\$ 10,646</u>	<u>\$ 128,727</u>	<u>\$ 97,432</u>	<u>\$ 389,292</u>
LIABILITIES:					
Accounts payable	\$ 133,950	\$ 10,646	\$ 2,901	\$ 97,432	\$ 244,929
Due to other governments	18,537	-	125,826	-	144,363
Total liabilities	<u>\$ 152,487</u>	<u>\$ 10,646</u>	<u>\$ 128,727</u>	<u>\$ 97,432</u>	<u>\$ 389,292</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2019
(Dollars in Thousands)

Other	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<u>Assets</u>				
Cash and investments	\$ 142,710	\$ 7,934,824	\$ 7,925,755	\$ 151,779
Accounts receivable	372	1,237	1,212	397
Interest receivable	190	248	195	243
Taxes receivable	61	68	61	68
Total assets	<u>\$ 143,333</u>	<u>\$ 7,936,377</u>	<u>\$ 7,927,223</u>	<u>\$ 152,487</u>
<u>Liabilities</u>				
Accounts payable	\$ 132,258	\$ 799,289	\$ 797,597	\$ 133,950
Due to other governments	11,075	7,206,502	7,199,040	18,537
Total liabilities	<u>\$ 143,333</u>	<u>\$ 8,005,791</u>	<u>\$ 7,996,637</u>	<u>\$ 152,487</u>
<u>Payroll Deductions</u>				
<u>Assets</u>				
Cash and investments	\$ 11,260	\$ 2,160,848	\$ 2,161,462	\$ 10,646
Total assets	<u>\$ 11,260</u>	<u>\$ 2,160,848</u>	<u>\$ 2,161,462</u>	<u>\$ 10,646</u>
<u>Liabilities</u>				
Accounts payable	\$ 11,260	\$ 2,226,808	\$ 2,227,422	\$ 10,646
Total liabilities	<u>\$ 11,260</u>	<u>\$ 2,226,808</u>	<u>\$ 2,227,422</u>	<u>\$ 10,646</u>
<u>Property Tax Assessments</u>				
<u>Assets</u>				
Cash and investments	\$ 82,102	\$ 5,981,325	\$ 5,970,883	\$ 92,544
Interest receivable	117	384	117	384
Taxes receivable	31,242	35,799	31,242	35,799
Total assets	<u>\$ 113,461</u>	<u>\$ 6,017,508</u>	<u>\$ 6,002,242</u>	<u>\$ 128,727</u>
<u>Liabilities</u>				
Accounts payable	\$ 600	\$ 173,670	\$ 171,369	\$ 2,901
Due to other governments	112,861	5,331,666	5,318,701	125,826
Total liabilities	<u>\$ 113,461</u>	<u>\$ 5,505,336</u>	<u>\$ 5,490,070</u>	<u>\$ 128,727</u>

COUNTY OF RIVERSIDE
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds (Continued)
For the Fiscal Year Ended June 30, 2019
(Dollars in Thousands)

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<u>Warrants</u>				
<u>Assets</u>				
Cash and investments	\$ 56,906	\$ 11,929,813	\$ 11,889,287	\$ 97,432
Accounts receivable	1	-	1	-
Interest receivable	1	-	1	-
Total assets	<u>\$ 56,908</u>	<u>\$ 11,929,813</u>	<u>\$ 11,889,289</u>	<u>\$ 97,432</u>
<u>Liabilities</u>				
Accounts payable	\$ 56,908	\$ 8,187,482	\$ 8,146,958	\$ 97,432
Total liabilities	<u>\$ 56,908</u>	<u>\$ 8,187,482</u>	<u>\$ 8,146,958</u>	<u>\$ 97,432</u>
<u>Total Agency Funds</u>				
<u>Assets</u>				
Cash and investments	\$ 292,978	\$ 28,006,810	\$ 27,947,387	\$ 352,401
Accounts receivable	373	1,237	1,213	397
Interest receivable	308	632	313	627
Taxes receivable	31,303	35,867	31,303	35,867
Total assets	<u>\$ 324,962</u>	<u>\$ 28,044,546</u>	<u>\$ 27,980,216</u>	<u>\$ 389,292</u>
<u>Liabilities</u>				
Accounts payable	\$ 201,026	\$ 11,387,249	\$ 11,343,346	\$ 244,929
Due to other governments	123,936	12,538,168	12,517,741	144,363
Total liabilities	<u>\$ 324,962</u>	<u>\$ 23,925,417</u>	<u>\$ 23,861,087</u>	<u>\$ 389,292</u>