

Agency Funds

Agency Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

*The **Intergovernmental Custodial Fund** accounts for revenues which are transferred to other governmental agencies.*

*The **Municipal Employees Benefit Trust** accounts for retirement monies until they are transferred to an investment firm. In 1975, city employees voted to replace the Federal Social Security Program with this private retirement plan.*

*The **Contractors Deposit Fund** accounts for cash bond deposits received from contractors or private parties and amounts retained from contractor's payments on City projects as a performance guarantee.*

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 December 31, 2005

	Inter- Governmental Custodial	MEBT	Contractor's Deposits	Total
ASSETS				
Cash and cash equivalents	\$ 10,854	\$ 74,376	\$ 567,918	\$ 653,148
Total assets	<u>\$ 10,854</u>	<u>\$ 74,376</u>	<u>\$ 567,918</u>	<u>\$ 653,148</u>
LIABILITIES				
Due to other governments	\$ 10,854	\$ -	\$ -	\$ 10,854
Custodial	-	74,376	567,918	642,294
Total liabilities	<u>\$ 10,854</u>	<u>\$ 74,376</u>	<u>\$ 567,918</u>	<u>\$ 653,148</u>

COMBINING STATEMENT OF CHANGES
 IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 For the Year Ended December 31, 2005

	<u>1-1-05</u> <u>BALANCE</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>12-31-05</u> <u>BALANCE</u>
INTERGOVERNMENTAL CUSTODIAL				
ASSETS				
Cash and cash equivalents	\$ 13,170	\$ 92,092	\$ 94,408	\$ 10,854
Total Assets	<u>\$ 13,170</u>	<u>\$ 92,092</u>	<u>\$ 94,408</u>	<u>\$ 10,854</u>
LIABILITIES				
Due to other governments	\$ 13,170	\$ 87,028	\$ 89,344	\$ 10,854
Total Liabilities	<u>\$ 13,170</u>	<u>\$ 87,028</u>	<u>\$ 89,344</u>	<u>\$ 10,854</u>
MEBT				
ASSETS				
Cash and cash equivalents	\$ 56,484	\$ 3,147,605	\$ 3,129,713	\$ 74,376
Total Assets	<u>\$ 56,484</u>	<u>\$ 3,147,605</u>	<u>\$ 3,129,713</u>	<u>\$ 74,376</u>
LIABILITIES				
Custodial	\$ 56,484	\$ 3,147,605	\$ 3,129,713	\$ 74,376
Total Liabilities	<u>\$ 56,484</u>	<u>\$ 3,147,605</u>	<u>\$ 3,129,713</u>	<u>\$ 74,376</u>
CONTRACTORS DEPOSIT				
ASSETS				
Cash and cash equivalents	\$ 880,228	\$ 224,341	\$ 536,651	\$ 567,918
Total Assets	<u>\$ 880,228</u>	<u>\$ 224,341</u>	<u>\$ 536,651</u>	<u>\$ 567,918</u>
LIABILITIES				
Trust account	\$ 880,228	\$ 304,335	\$ 616,645	\$ 567,918
Total Liabilities	<u>\$ 880,228</u>	<u>\$ 304,335</u>	<u>\$ 616,645</u>	<u>\$ 567,918</u>

COMBINING STATEMENT OF CHANGES
 IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 For the Year Ended December 31, 2005

	<u>1-1-05</u> <u>BALANCE</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>12-31-05</u> <u>BALANCE</u>
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 949,882	\$ 3,464,038	\$ 3,760,772	\$ 653,148
Total Assets	<u>\$ 949,882</u>	<u>\$ 3,464,038</u>	<u>\$ 3,760,772</u>	<u>\$ 653,148</u>
LIABILITIES				
Due to other governments	\$ 13,170	\$ 87,028	\$ 89,344	\$ 10,854
Custodial	56,484	3,147,605	3,129,713	74,376
Trust account	<u>880,228</u>	<u>304,335</u>	<u>616,645</u>	<u>567,918</u>
Total Liabilities	<u>\$ 949,882</u>	<u>\$ 3,538,968</u>	<u>\$ 3,835,702</u>	<u>\$ 653,148</u>