

## 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 (MEBT) 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 Contractor's 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.

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CITY OF REDMOND  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 AGENCY FUNDS  
 December 31, 2013

	Inter- Governmental Custodial	MEBT	Contractor's Deposits	Total
<b>ASSETS</b>				
Cash and cash equivalents	\$ 13,896	\$ 4,288	\$ 134,039	\$ 152,223
Investments	100,964	31,149	146,046	278,159
Total assets	<u>\$ 114,860</u>	<u>\$ 35,437</u>	<u>\$ 280,085</u>	<u>\$ 430,382</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 110,482	\$ -	\$ (19,095)	\$ 91,387
Due to other governments	4,378	-	-	4,378
Custodial	-	35,437	-	35,437
Trust account	-	-	299,180	299,180
Total liabilities	<u>\$ 114,860</u>	<u>\$ 35,437</u>	<u>\$ 280,085</u>	<u>\$ 430,382</u>

CITY OF REDMOND  
 COMBINING STATEMENT OF CHANGES  
 IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 For the Year Ended December 31, 2013

	1/1/13 BALANCE	ADDITIONS	DELETIONS	12/31/13 BALANCE
<b>INTERGOVERNMENTAL CUSTODIAL</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 61,451	\$ 988,447	\$ 1,036,002	\$ 13,896
Investments	139,241	100,964	139,241	100,964
Accounts receivable	7,687	18,896	26,583	-
Total assets	<u>\$ 208,379</u>	<u>\$ 1,108,307</u>	<u>\$ 1,201,826</u>	<u>\$ 114,860</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 202,676	\$ 760,393	\$ 852,587	\$ 110,482
Due to other governments	5,703	97,625	98,950	4,378
Total liabilities	<u>\$ 208,379</u>	<u>\$ 858,018</u>	<u>\$ 951,537</u>	<u>\$ 114,860</u>
<b>MEBT</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 713	\$ 7,932,258	\$ 7,928,683	\$ 4,288
Investments	33,870	31,149	33,870	31,149
Total assets	<u>\$ 34,583</u>	<u>\$ 7,963,407</u>	<u>\$ 7,962,553</u>	<u>\$ 35,437</u>
<b>LIABILITIES</b>				
Custodial	\$ 34,583	\$ 7,898,477	\$ 7,897,623	\$ 35,437
Total liabilities	<u>\$ 34,583</u>	<u>\$ 7,898,477</u>	<u>\$ 7,897,623</u>	<u>\$ 35,437</u>
<b>CONTRACTORS DEPOSIT</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 669,213	\$ 396,485	\$ 931,659	\$ 134,039
Investments	120,145	146,047	120,146	146,046
Total assets	<u>\$ 789,358</u>	<u>\$ 542,532</u>	<u>\$ 1,051,805</u>	<u>\$ 280,085</u>
<b>LIABILITIES</b>				
Trust account	\$ 805,823	\$ 182,423	\$ 689,066	\$ 299,180
Accounts payable	(16,465)	364,154	366,784	(19,095)
Total liabilities	<u>\$ 789,358</u>	<u>\$ 546,577</u>	<u>\$ 1,055,850</u>	<u>\$ 280,085</u>
<b>TOTALS - ALL AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 731,377	\$ 9,317,190	\$ 9,896,344	\$ 152,223
Investments	293,256	278,160	293,257	278,159
Accounts Receivable	7,687	18,896	26,583	-
Total assets	<u>\$ 1,032,320</u>	<u>\$ 9,614,246</u>	<u>\$ 10,216,184</u>	<u>\$ 430,382</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 186,211	\$ 1,124,547	\$ 1,219,371	\$ 91,387
Due to other governments	5,703	97,625	98,950	4,378
Custodial	34,583	7,898,477	7,897,623	35,437
Trust accounts	805,823	182,423	689,066	299,180
Total liabilities	<u>\$ 1,032,320</u>	<u>\$ 9,303,072</u>	<u>\$ 9,905,010</u>	<u>\$ 430,382</u>