

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.

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 December 31, 2010

	Inter- Governmental Custodial	MEBT	Contractor's Deposits	Total
ASSETS				
Cash and cash equivalents	\$ 27,104	\$ 33,076	\$ 1,167,291	\$ 1,227,471
Receivables	205	-	82,751	82,956
Total assets	<u>\$ 27,309</u>	<u>\$ 33,076</u>	<u>\$ 1,250,042</u>	<u>\$ 1,310,427</u>
LIABILITIES				
Accounts payable	\$ 20,291	\$ -	\$ -	\$ 20,291
Due to other governments	7,018	-	-	7,018
Custodial	-	33,076	-	33,076
Trust account	-	-	1,250,042	1,250,042
Total liabilities	<u>\$ 27,309</u>	<u>\$ 33,076</u>	<u>\$ 1,250,042</u>	<u>\$ 1,310,427</u>

COMBINING STATEMENT OF CHANGES
IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended December 31, 2010

	<u>1-1-10</u> <u>BALANCE</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>12-31-10</u> <u>BALANCE</u>
INTERGOVERNMENTAL CUSTODIAL				
ASSETS				
Cash and cash equivalents	\$ 38,443	\$ 388,357	\$ 399,696	\$ 27,104
Accounts receivable	4	4,724	4,523	205
Total Assets	<u>\$ 38,447</u>	<u>\$ 393,081</u>	<u>\$ 404,219</u>	<u>\$ 27,309</u>
LIABILITIES				
Accounts payable	\$ 26,154	\$ 20,291	\$ 26,154	\$ 20,291
Due to other governments	38,447	380,482	411,911	7,018
Total Liabilities	<u>\$ 64,601</u>	<u>\$ 400,773</u>	<u>\$ 438,065</u>	<u>\$ 27,309</u>
MEBT				
ASSETS				
Cash and cash equivalents	\$ 34,048	\$ 4,155,599	\$ 4,156,571	\$ 33,076
Total Assets	<u>\$ 34,048</u>	<u>\$ 4,155,599</u>	<u>\$ 4,156,571</u>	<u>\$ 33,076</u>
LIABILITIES				
Custodial	\$ 34,048	\$ 4,155,599	\$ 4,156,571	\$ 33,076
Total Liabilities	<u>\$ 34,048</u>	<u>\$ 4,155,599</u>	<u>\$ 4,156,571</u>	<u>\$ 33,076</u>
CONTRACTORS DEPOSIT				
ASSETS				
Cash and cash equivalents	\$ 1,100,432	\$ 1,080,563	\$ 1,013,704	\$ 1,167,291
Accounts Receivable	-	82,751	-	82,751
Total Assets	<u>\$ 1,100,432</u>	<u>\$ 1,163,314</u>	<u>\$ 1,013,704</u>	<u>\$ 1,250,042</u>
LIABILITIES				
Trust account	\$ 1,100,432	\$ 846,877	\$ 697,267	\$ 1,250,042
Total Liabilities	<u>\$ 1,100,432</u>	<u>\$ 846,877</u>	<u>\$ 697,267</u>	<u>\$ 1,250,042</u>
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 1,172,923	\$ 5,624,519	\$ 5,569,971	\$ 1,227,471
Accounts Receivable	4	87,475	4,523	82,956
Total Assets	<u>\$ 1,172,927</u>	<u>\$ 5,711,994</u>	<u>\$ 5,574,494</u>	<u>\$ 1,310,427</u>
LIABILITIES				
Accounts payable	\$ 26,154	\$ 20,291	\$ 26,154	\$ 20,291
Due to other governments	38,447	380,482	411,911	7,018
Custodial	34,048	4,155,599	4,156,571	33,076
Trust account	1,100,432	846,877	697,267	1,250,042
Total Liabilities	<u>\$ 1,199,081</u>	<u>\$ 5,403,249</u>	<u>\$ 5,291,903</u>	<u>\$ 1,310,427</u>