

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, 2009

	Intergovernmental Custodial	MEBT	Contractor's Deposits	Total
Assets				
Cash and cash equivalents	\$ 38,447	\$ 34,048	\$ 1,100,432	\$ 1,172,927
Receivables	-	-	-	-
Total assets	<u>\$ 38,447</u>	<u>\$ 34,048</u>	<u>\$ 1,100,432</u>	<u>\$ 1,172,927</u>
Liabilities				
Due to other governments	\$ 38,447	\$ -	\$ -	\$ 38,447
Custodial	-	34,048	-	34,048
Trust account	-	-	1,100,432	1,100,432
Total liabilities	<u>\$ 38,447</u>	<u>\$ 34,048</u>	<u>\$ 1,100,432</u>	<u>\$ 1,172,927</u>

Combining Statement of Changes in Assets and Liabilities All Agency Funds

For the Year Ended December 31, 2009

	<u>1-1-09</u> <u>Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>12-31-09</u> <u>Balance</u>
Intergovernmental Custodial				
Assets				
Cash and cash equivalents	\$ 10,759	\$ 191,138	\$ 163,454	\$ 38,443
Accounts receivable	4	-	-	4
Total Assets	<u>\$ 10,763</u>	<u>\$ 191,138</u>	<u>\$ 163,454</u>	<u>\$ 38,447</u>
Liabilities				
Due to other governments	\$ 10,763	\$ 123,995	\$ 96,311	\$ 38,447
Total Liabilities	<u>\$ 10,763</u>	<u>\$ 123,995</u>	<u>\$ 96,311</u>	<u>\$ 38,447</u>
MEBT				
Assets				
Cash and cash equivalents	\$ 36,981	\$ 3,976,887	\$ 3,979,820	\$ 34,048
Total Assets	<u>\$ 36,981</u>	<u>\$ 3,976,887</u>	<u>\$ 3,979,820</u>	<u>\$ 34,048</u>
Liabilities				
Custodial	\$ 36,981	\$ 4,137,264	\$ 4,140,197	\$ 34,048
Total Liabilities	<u>\$ 36,981</u>	<u>\$ 4,137,264</u>	<u>\$ 4,140,197</u>	<u>\$ 34,048</u>
Contractor's Deposit				
Assets				
Cash and cash equivalents	\$ 834,724	\$ 932,749	\$ 667,041	\$ 1,100,432
Total Assets	<u>\$ 834,724</u>	<u>\$ 932,749</u>	<u>\$ 667,041</u>	<u>\$ 1,100,432</u>
Liabilities				
Trust account	\$ 834,724	\$ 932,888	\$ 667,180	\$ 1,100,432
Total Liabilities	<u>\$ 834,724</u>	<u>\$ 932,888</u>	<u>\$ 667,180</u>	<u>\$ 1,100,432</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 882,468	\$ 5,100,774	\$ 4,810,315	\$ 1,172,927
Total Assets	<u>\$ 882,468</u>	<u>\$ 5,100,774</u>	<u>\$ 4,810,315</u>	<u>\$ 1,172,927</u>
Liabilities				
Due to other governments	\$ 10,763	\$ 123,995	\$ 96,311	\$ 38,447
Custodial	36,981	4,137,264	4,140,197	34,048
Trust account	834,724	932,888	667,180	1,100,432
Total Liabilities	<u>\$ 882,468</u>	<u>\$ 5,194,147</u>	<u>\$ 4,903,688</u>	<u>\$ 1,172,927</u>