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.

35,464

693,624

755,830

693,624

693,624

COMBINING STATEMENT OF FIDUCIARY NET ASSETS AGENCY FUNDS December 31, 2007

35,464

35,464

Inter-Governmental Contractor's Custodial **MEBT** Deposits Total 755,830 Cash and cash equivalents 35,464 693,624 26,742 26,742 755,830 Total assets 35,464 693,624 LIABILITIES Due to other governments 26,742 \$ \$ \$ 26,742

26,742

ASSETS

Custodial

Trust account

Total liabilities

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES ALL AGENCY FUNDS

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For the Year Ended December 31, 2007

	1-1-07 BALANCE	ADDITIONS	DELETIONS	12-31-07 BALANCE	
INTERGOVERNMENTAL CUSTODIAL					
ASSETS Cash and cash equivalents Total Assets	\$ 12,525	\$ 323,917	\$ 309,700	\$ 26,742	
	\$ 12,525	\$ 323,917	\$ 309,700	\$ 26,742	
LIABILITIES Due to other governments Total Liabilities	\$ 12,525	\$ 331,665	\$ 317,448	\$ 26,742	
	\$ 12,525	\$ 331,665	\$ 317,448	\$ 26,742	
MEBT					
ASSETS Cash and cash equivalents Total Assets	\$ 38,260	\$ 3,607,799	\$ 3,610,595	\$ 35,464	
	\$ 38,260	\$ 3,607,799	\$ 3,610,595	\$ 35,464	
LIABILITIES Custodial Total Liabilities	\$ 38,260 \$ 38,260	\$ 3,607,799 \$ 3,607,799	\$ 3,610,595 \$ 3,610,595	\$ 35,464 \$ 35,464	
CONTRACTORS DEPOSIT					
ASSETS Cash and cash equivalents Total Assets	\$ 546,261	\$ 457,603	\$ 310,240	\$ 693,624	
	\$ 546,261	\$ 457,603	\$ 310,240	\$ 693,624	
LIABILITIES Trust account Total Liabilities	\$ 546,261	\$ 458,512	\$ 311,149	\$ 693,624	
	\$ 546,261	\$ 458,512	\$ 311,149	\$ 693,624	

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COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES ALL AGENCY FUNDS

For the Year Ended December 31, 2007

	_	1-1-07 BALANCE	_	ADDITIONS		DELETIONS		12-31-07 BALANCE	
TOTALS - ALL AGENCY FUNDS									
ASSETS									
Cash and cash equivalents	\$	597,046	\$	4,389,319	\$	4,230,535	\$	755,830	
Total Assets	\$	597,046	\$	4,389,319	\$	4,230,535	\$	755,830	
LIABILITIES									
Due to other governments	\$	12,525	\$	331,665	\$	317,448	\$	26,742	
Custodial		38,260		3,607,799		3,610,595		35,464	
Trust account		546,261		458,512		311,149		693,624	
Total Liabilities	\$	597,046	\$	4,397,976	\$	4,239,192	\$	755,830	