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.

Total Liabilities

Combining Statement of Fiduciary Net Assets Agency Funds

December 31, 2008

	Inter- Governmental Custodial		MEBT		Contractors' Deposits		Total	
ASSETS Cash and cash equivalents Receivables Total Assets	\$	10,759 4 10,763	\$	36,981 - 36,981	\$	834,724 - 834,724	\$	882,464 4 882,468
LIABILITIES Due to other governments Custodial Trust account	\$	10,763 - -	\$	- 36,981 -	\$	- - 834,724	\$	10,763 36,981 834,724

10,763

\$

36,981

\$

834,724

882,468

\$

Combining Statement of Changes in Assets and Liabilities All Agency Funds

December 31, 2008

	1-1-08					12-31-08		
	Balance		Additions		Deletions		Balance	
INTERGOVERNMENTAL CUSTODIAL								
Assets Cash and cash equivalents	\$	26,742	\$	316,392	\$	332,375	\$	10,759
Receivables	Ψ	20,142	Ψ	4	Ψ	-	Ψ	4
Total Assets	\$	26,742	\$	316,396	\$	332,375	\$	10,763
Liabilities				,		,		,
Due to other governments	\$	26,742	\$	109,086	\$	125,065	\$	10,763
Total Liabilities	\$	26,742	\$	109,086	\$	125,065	\$	10,763
MEBT								
Assets								
Cash and cash equivalents	\$	35,464		3,673,969		3,672,452	\$	36,981
Total Assets	\$	35,464	\$	3,673,969	\$	3,672,452	\$	36,981
Liabilities		05.404		0 ==0 004		0 === 4 = 4		00.004
Custodial	<u>\$</u> \$	35,464		3,778,691		3,777,174	<u>\$</u> \$	36,981 36,981
Total Liabilities	\$	35,464	D	3,778,691	D	3,777,174	D	36,981
CONTRACTORS DEPOSIT								
Assets								
Cash and cash equivalents	\$	693,624	\$	383,293	\$	242,193	\$	834,724
Total Assets	\$	693,624	\$	383,293	\$	242,193	\$	834,724
Liabilities								
Trust account	\$	693,624	\$	383,294	\$	242,194	\$	834,724
Total Liabilities	\$	693,624	\$	383,294	\$	242,194	\$	834,724
	·		-				-	
TOTALS - ALL AGENCY FUNDS								
Assets	•	755.000	•	4.070.050	•	4 0 47 000	•	000 404
Cash and cash equivalents	\$	755,826	\$	4,373,658	\$	4,247,020	\$	882,464
Receivables Total Assets	\$	755,830	<u></u>	4,373,658	_	4,247,020	\$	882,468
Total Assets	Ψ	133,030	Ψ	4,373,036	<u>Ψ</u>	4,241,020	Ψ	002,400
Liabilities								
Due to other governments	\$	26,742	\$	109,086	\$	125,065	\$	10,763
Custodial	•	35,464		3,778,691		3,777,174	•	36,981
Trust account		693,624		383,294		242,194		834,724
Total Liabilities	\$	755,830	\$	4,271,071	\$	4,144,433	\$	882,468