



## TRUST AND AGENCY FUNDS

*Private-Purpose Trust Funds and Agency Funds* are used by *Pierce County* in its fiduciary capacity as trustee or agent for assets held for other governments, special districts, other county funds, private organizations and individuals. *Agency Funds* do not require annual budgets.

**Private-Purpose Trust Funds** – The three county private-purpose trust funds are accounted for in essentially the same manner as governmental funds. A description of these three funds follows:

**Forfeited Bonds** – To account for forfeited performance bonds issued to minimize the impact of new growth and development on public streets, parks, recreation facilities school facilities and certain fire protection facilities.

**Remann Hall Children’s Fund** – To account for donated money designated for the well-being of incarcerated youth at the county juvenile detention facility.

**Lake Tapps Task Force** – To account for contributions from the Task Force which are to be used as directed by the Task Force for preservation of Lake Tapps as an important public resource.

**Agency Funds** – Agency funds account for resources that are held by the county in a custodial capacity. Only the changes in assets and liabilities are presented. Disbursements from these funds are made in accordance with the applicable legislative enactment for each particular fund. There are two classifications of agency funds:

1. Funds used in the operations of *Pierce County* government, and
2. Funds used to account for resources of other governments and special districts.

### 1. Agency Funds – County Government

**Superior Court Clerk's Fund** – To account for public deposits held by the Clerk of the Superior Court pending resolution of court action.

**District Courts Fund** – To account for public deposits held by the district courts pending resolution of court action.

**Jail Inmates Deposit Fund** – To account for jail inmate monies.

**Treasurer's Trust Fund** – To account for unclaimed effects and assets of deceased individuals.

**County Tax Title Property Fund** – To account for collection and distribution of tax title property proceeds.

#### Clearing Funds:

**Salary Clearing Fund** – Centralizes the issuing and redemption of payroll warrants.

**Claims Clearing Fund** – Centralizes the issuing and redemption of expenditure warrants.

**Warrant Clearing Fund** – Redeems warrants from salary and claims clearing funds presented by banks for payment.

**Sewer Billing Clearing Fund** – Receives monthly sewer payments before distribution to sewer customer accounts.

**Property Tax Overpayment Fund** – Accounts for property tax overpayment and subsequent disposition.

**Advance Property Tax Collections Fund** – Accounts for advance property tax payments and subsequent disposition.

**Undistributed Property Tax Fund** – Accounts for tax receipts and distribution to tax levy funds.

**Real Estate Excise Tax Fund** – Accounts for excise tax collections and payment to the State of Washington.



**Treasurer's Suspense Fund** – To account for various types of receipts that require further clarification before distribution can be made to appropriate funds and/or governmental units.

**Payroll Benefit Suspense Fund** – Accounts for benefit contributions from the county and from employees, and subsequent payments to providers.

**Tax Refunds Fund** – To account for court ordered property tax refunds. Funding is provided by annual property tax levies against the specific taxing district involved in accordance with R.C.W. 84.68.030.

## 2. Agency Funds – Special Districts/Other Governments:

The county utilizes agency funds to account for resources that it holds for other governments or special districts. These funds are used as clearinghouses and have no revenues or fund balances.

**County-City Public Health** – A group of funds used to account for the *Pierce County* and City of Tacoma joint Health Department operations recorded by *Pierce County* in its capacity as treasurer.

**Pierce County Community Network** – A fund used to account for activities of the Pierce County Community Network, a nonprofit organization established under the provisions of R.C.W. 70.190. *Pierce County* is fiscal agent for the Network.

**State Of Washington** – As an agent of the state, the county uses a group of funds to account for collections and payments of taxes, fines, forfeits and fees to the State of Washington.

**Cities And Towns** – A group of funds used to account for collection and payment of property taxes and other remittances which the county distributes to cities and towns within *Pierce County* in accordance with R.C.W. 36.29.110.

**Port Of Tacoma** – A fund used to account for collection and payment of property taxes in accordance with R.C.W. 53.36.010.

**School Districts** – Agency funds account for the county fiduciary responsibility as treasurer for sixteen school districts within *Pierce County* in accordance with R.C.W. 28A.58.440.

**Drainage Districts** – A group of funds used by the county to account for its fiduciary responsibility as treasurer for eleven drainage districts within *Pierce County* in accordance with R.C.W. 36.29.010.

**Water Districts** – In accordance with R.C.W. 57.20.140, the county uses agency funds to account for its fiduciary responsibility as treasurer for six water districts within *Pierce County*.

**Fire Protection Districts** – A group of funds used to account for the county's fiduciary responsibility as treasurer for twenty-six fire protection districts that are within *Pierce County* in accordance with R.C.W. 52.16.010.

**Sewer Districts** – Funds used to account for treasury activities of three sewer districts within *Pierce County* in accordance with R.C.W. 57.20.140.

**Park And Recreation Districts** – In accordance with R.C.W. 36.68.510, agency funds are used to account for the county's fiduciary responsibility as treasurer for five park districts within *Pierce County*.

**Rural Library District** – A fund used to account for the county's fiduciary responsibility as treasurer for the rural county library district in accordance with R.C.W. 27.12.070.

**Weed Control Districts** – Funds used to account for treasury activities of seven weed control districts within *Pierce County* in accordance with R.C.W. 17.04.250.

**Road Improvement District** – A fund used to account for the county's fiduciary responsibility as treasurer for the *Road Improvement District* in accordance with R.C.W. 36.83.050.

**Law Library** – A fund used to account for the county's fiduciary responsibility as treasurer for the law library in accordance with R.C.W. 27.24.



**Combining Statement Of Fiduciary Net Assets  
Private-Purpose Trust Funds  
At December 31, 2002**

	Forfeited Bonds	Remann Hall Children's Fund	Lake Tapps Task Force	Total
<b>ASSETS</b>				
Cash In Treasury Pool	\$ 777,611	\$ 698	\$ 22,769	\$ 801,078
<b>TOTAL ASSETS</b>	<u>777,611</u>	<u>698</u>	<u>22,769</u>	<u>801,078</u>
<b>LIABILITIES</b>				
Vouchers Payable	-	56	2,644	2,700
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>56</u>	<u>2,644</u>	<u>2,700</u>
<b>NET ASSETS</b>				
Reserved For Specific Program Use	777,611	642	20,125	798,378
<b>TOTAL NET ASSETS</b>	<u>\$ 777,611</u>	<u>\$ 642</u>	<u>\$ 20,125</u>	<u>\$ 798,378</u>

**Combining Statement Of Changes In Fiduciary Net Assets  
Private-Purpose Trust Funds  
For The Year Ended December 31, 2002**

	Forfeited Bonds	Remann Hall Children's Fund	Lake Tapps Task Force	Total
<b>ADDITIONS</b>				
Fines And Forfeits	\$ 13,528	\$ -	\$ -	\$ 13,528
Donations	-	-	5,000	5,000
Interest	9,596	-	-	9,596
<b>TOTAL ADDITIONS</b>	<u>23,124</u>	<u>-</u>	<u>5,000</u>	<u>28,124</u>
<b>DEDUCTIONS</b>				
Current				
General Government	-	141	61,333	61,474
<b>TOTAL DEDUCTIONS</b>	<u>-</u>	<u>141</u>	<u>61,333</u>	<u>61,474</u>
<b>CHANGE IN NET ASSETS</b>	23,124	(141)	(56,333)	(33,350)
<b>NET ASSETS - Beginning Of Year</b>	<u>754,487</u>	<u>783</u>	<u>76,458</u>	<u>831,728</u>
<b>NET ASSETS - End Of Year</b>	<u>\$ 777,611</u>	<u>\$ 642</u>	<u>\$ 20,125</u>	<u>\$ 798,378</u>



**Combining Statement Of Changes In Assets And Liabilities**  
**Agency Funds**  
 For The Year Ended December 31, 2002  
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	Agency Funds - County Government			Balance 12-31-02
	Balance 01-01-02	Increases	Decreases	
<b>ASSETS</b>				
Cash In Treasury Pool	\$ 20,824,083	\$ 2,748,394,823	\$ 2,737,119,642	\$ 32,099,264
Cash And Investments With Trustee	5,623,740	-	229,947	5,393,793
Investments, At Amortized Cost	-	-	-	-
Assessments Receivable, Delinquent	-	-	-	-
Taxes Receivable, Delinquent	93,095	2,435	53,852	41,678
Account Receivable	(18,079)	254,926	195,571	41,276
Due From Other Funds	580,148	560,509	580,147	560,510
Due From Other Governments	-	-	-	-
Contracts Receivable	197,202	145,543	110,463	232,282
<b>TOTAL ASSETS</b>	<u>\$ 27,300,189</u>	<u>\$ 2,749,358,236</u>	<u>\$ 2,738,289,622</u>	<u>\$ 38,368,803</u>
<b>LIABILITIES</b>				
Warrants Payable	\$ 7,448,406	\$ 456,381,185	\$ 455,101,907	\$ 8,727,684
Vouchers And Accounts Payable	446	5,378,995	5,377,599	1,842
Due To Other Funds	34	690,407	685,341	5,100
Due To Note Holders	-	-	-	-
Custodial Accounts	19,758,208	2,370,151,072	2,360,316,781	29,592,499
Due To Special Districts/Other Governments	93,095	2,435	53,852	41,678
<b>TOTAL LIABILITIES</b>	<u>\$ 27,300,189</u>	<u>\$ 2,832,604,094</u>	<u>\$ 2,821,535,480</u>	<u>\$ 38,368,803</u>



**Combining Statement Of Changes In Assets And Liabilities  
Agency Funds**

For The Year Ended December 31, 2002

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Agency Funds - Special Districts/Other Governments				Total			
Balance 01-01-02	Increases	Decreases	Balance 12-31-02	Balance 01-01-02	Increases	Decreases	Balance 12-31-02
\$ 83,014,580	\$ 9,538,482,189	\$ 9,563,977,358	\$ 57,519,411	\$ 103,838,663	\$ 12,286,877,012	\$ 12,301,097,000	\$ 89,618,675
-	-	-	-	5,623,740	-	229,947	5,393,793
659,847,814	7,876,097,115	7,893,779,704	642,165,225	659,847,814	7,876,097,115	7,893,779,704	642,165,225
4,099,240	6,300,578	6,836,102	3,563,716	4,099,240	6,300,578	6,836,102	3,563,716
31,386,322	159,020,142	157,025,548	33,380,916	31,479,417	159,022,577	157,079,400	33,422,594
329,343	6,165,817	6,181,611	313,549	311,264	6,420,743	6,377,182	354,825
-	-	-	-	580,148	560,509	580,147	560,510
43,883	188,714	215,719	16,878	43,883	188,714	215,719	16,878
-	-	-	-	197,202	145,543	110,463	232,282
<u>\$ 778,721,182</u>	<u>\$ 17,586,254,555</u>	<u>\$ 17,628,016,042</u>	<u>\$ 736,959,695</u>	<u>\$ 806,021,371</u>	<u>\$ 20,335,612,791</u>	<u>\$ 20,366,305,664</u>	<u>\$ 775,328,498</u>
\$ 28,244,555	\$ 849,550,075	\$ 852,615,142	\$ 25,179,488	\$ 35,692,961	\$ 1,305,931,260	\$ 1,307,717,049	\$ 33,907,172
1,022,712	33,967,685	34,410,508	579,889	1,023,158	39,346,680	39,788,107	581,731
-	1,007	1,007	-	34	691,414	686,348	5,100
466,359	55,250	21,464	500,145	466,359	55,250	21,464	500,145
-	-	-	-	19,758,208	2,370,151,072	2,360,316,781	29,592,499
<u>748,987,556</u>	<u>1,696,992,045</u>	<u>1,735,279,428</u>	<u>710,700,173</u>	<u>749,080,651</u>	<u>1,696,994,480</u>	<u>1,735,333,280</u>	<u>710,741,851</u>
<u>\$ 778,721,182</u>	<u>\$ 2,580,566,062</u>	<u>\$ 2,622,327,549</u>	<u>\$ 736,959,695</u>	<u>\$ 806,021,371</u>	<u>\$ 5,413,170,156</u>	<u>\$ 5,443,863,029</u>	<u>\$ 775,328,498</u>



Pierce County Parks and Recreation presents "Fantasy Lights" the Northwest's largest drive-through event featuring over 200 displays, thousands of lights, and "2 miles of smiles" during the Christmas season.

