



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, 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 proprietary funds.

Forfeited Bonds – To account for forfeited performance bonds. The monies held in a fiduciary capacity until distributed to third parties.

Remann Hall Children's Fund – To account for donated money held in a fiduciary capacity for the incarcerated youth at the county juvenile detention facility.

Lake Tapps Task Force – To account for contributions held in a fiduciary capacity for the Lake Tapps Task Force. The Task Force is dedicated to the 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 Court Fund – To account for public deposits held by the District Court 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 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 fiduciary responsibility as treasurer for five park districts within *Pierce County*.

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



Private-Purpose Trust Funds
Combining Statement Of Fiduciary Net Assets
 At December 31, 2003

	Forfeited Bonds	Remann Hall Children's Fund	Lake Tapps Task Force	Total
ASSETS				
Cash In Treasury Pool	\$ 775,463	\$ 454	\$ 21,422	\$ 797,339
TOTAL ASSETS	<u>775,463</u>	<u>454</u>	<u>21,422</u>	<u>797,339</u>
LIABILITIES				
Vouchers Payable	-	454	1,263	1,717
TOTAL LIABILITIES	<u>-</u>	<u>454</u>	<u>1,263</u>	<u>1,717</u>
NET ASSETS				
Reserved For Specific Program Use	775,463	-	20,159	795,622
TOTAL NET ASSETS	<u>\$ 775,463</u>	<u>\$ -</u>	<u>\$ 20,159</u>	<u>\$ 795,622</u>

Private-Purpose Trust Funds
Combining Statement Of Changes In Fiduciary Net Assets
 For The Year Ended December 31, 2003

	Forfeited Bonds	Remann Hall Children's Fund	Lake Tapps Task Force	Total
ADDITIONS				
Donations	\$ -	\$ -	\$ 52,500	\$ 52,500
Interest	8,565	-	-	8,565
TOTAL ADDITIONS	<u>8,565</u>	<u>-</u>	<u>52,500</u>	<u>61,065</u>
DEDUCTIONS				
Current				
General Government	10,713	642	52,466	63,821
TOTAL DEDUCTIONS	<u>10,713</u>	<u>642</u>	<u>52,466</u>	<u>63,821</u>
CHANGE IN NET ASSETS	(2,148)	(642)	34	(2,756)
NET ASSETS - Beginning Of Year	<u>777,611</u>	<u>642</u>	<u>20,125</u>	<u>798,378</u>
NET ASSETS - End Of Year	<u>\$ 775,463</u>	<u>\$ -</u>	<u>\$ 20,159</u>	<u>\$ 795,622</u>



County Agency Funds
Combining Statement Of Changes In Assets And Liabilities
 For The Year Ended December 31, 2003
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	Agency Funds - County Government			Balance 12-31-03
	Balance 01-01-03	Increases	Decreases	
ASSETS				
Cash In Treasury Pool	\$ 32,099,264	\$ 2,759,278,374	\$ 2,766,296,738	\$ 25,080,900
Cash And Investments With Trustee	5,393,793	990,908	85,185	6,299,516
Investments, At Amortized Cost	-	-	-	-
Assessments Receivable, Delinquent	-	-	-	-
Taxes Receivable, Delinquent	41,678	31,033	61,866	10,845
Account Receivable	41,276	118,130	108,609	50,797
Due From Other Funds	560,509	605,357	747,490	418,376
Due From Other Governments	-	-	-	-
Contracts Receivable	232,282	58,696	96,960	194,018
TOTAL ASSETS	<u>\$ 38,368,802</u>	<u>\$ 2,761,082,498</u>	<u>\$ 2,767,396,848</u>	<u>\$ 32,054,452</u>
LIABILITIES				
Warrants Payable	\$ 8,727,684	\$ 455,416,785	\$ 457,375,225	\$ 6,769,244
Vouchers And Accounts Payable	1,842	4,314,292	4,264,037	52,097
Due To Other Funds	5,100	6,142	10,200	1,042
Due To Note Holders	-	-	-	-
Custodial Accounts	29,592,498	2,397,125,206	2,401,485,635	25,232,069
Due To Special Districts/Other Governments	41,678	15,554	57,232	-
TOTAL LIABILITIES	<u>\$ 38,368,802</u>	<u>\$ 2,856,877,979</u>	<u>\$ 2,863,192,329</u>	<u>\$ 32,054,452</u>



County Agency Funds
Combining Statement Of Changes In Assets And Liabilities
 For The Year Ended December 31, 2003
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Agency Funds - Special Districts/Other Governments				Total Agency Funds			
Balance 01-01-03	Increases	Decreases	Balance 12-31-03	Balance 01-01-03	Increases	Decreases	Balance 12-31-03
\$ 57,519,411	\$ 6,935,103,739	\$ 6,936,192,980	\$ 56,430,170	\$ 89,618,675	\$ 9,694,382,113	\$ 9,702,489,718	\$ 81,511,070
-	-	-	-	5,393,793	990,908	85,185	6,299,516
642,165,225	5,121,497,649	5,074,346,504	689,316,370	642,165,225	5,121,497,649	5,074,346,504	689,316,370
3,563,716	7,168,583	7,554,599	3,177,700	3,563,716	7,168,583	7,554,599	3,177,700
33,380,916	504,198,645	506,796,948	30,782,613	33,422,594	504,229,678	506,858,814	30,793,458
313,549	5,652,728	5,650,570	315,707	354,825	5,770,858	5,759,179	366,504
-	-	-	-	560,509	605,357	747,490	418,376
16,878	182,413	190,872	8,419	16,878	182,413	190,872	8,419
-	-	-	-	232,282	58,696	96,960	194,018
<u>\$ 736,959,695</u>	<u>\$ 12,573,803,757</u>	<u>\$ 12,530,732,473</u>	<u>\$ 780,030,979</u>	<u>\$ 775,328,497</u>	<u>\$ 15,334,886,255</u>	<u>\$ 15,298,129,321</u>	<u>\$ 812,085,431</u>
\$ 25,179,487	\$ 909,928,615	\$ 903,542,067	\$ 31,566,035	\$ 33,907,171	\$ 1,365,345,400	\$ 1,360,917,292	\$ 38,335,279
579,889	30,282,964	30,366,243	496,610	581,731	34,597,256	34,630,280	548,707
-	-	-	-	5,100	6,142	10,200	1,042
500,145	2,527,818	1,300,224	1,727,739	500,145	2,527,818	1,300,224	1,727,739
-	-	-	-	29,592,498	2,397,125,206	2,401,485,635	25,232,069
<u>710,700,174</u>	<u>787,230,395</u>	<u>751,689,974</u>	<u>746,240,595</u>	<u>710,741,852</u>	<u>787,245,949</u>	<u>751,747,206</u>	<u>746,240,595</u>
<u>\$ 736,959,695</u>	<u>\$ 1,729,969,792</u>	<u>\$ 1,686,898,508</u>	<u>\$ 780,030,979</u>	<u>\$ 775,328,497</u>	<u>\$ 4,586,847,771</u>	<u>\$ 4,550,090,837</u>	<u>\$ 812,085,431</u>

