



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 two 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.

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, 2004

	<u>Forfeited Bonds</u>	<u>Lake Tapps Task Force</u>	<u>Total</u>
ASSETS			
Cash In Treasury Pool	\$ 659,846	\$ 46,927	\$ 706,773
TOTAL ASSETS	<u>659,846</u>	<u>46,927</u>	<u>706,773</u>
LIABILITIES			
Vouchers Payable	8,987	197	9,184
TOTAL LIABILITIES	<u>8,987</u>	<u>197</u>	<u>9,184</u>
NET ASSETS			
Reserved For Specific Program Use	650,859	46,730	697,589
TOTAL NET ASSETS	<u>\$ 650,859</u>	<u>\$ 46,730</u>	<u>\$ 697,589</u>

Private-Purpose Trust Funds
Combining Statement Of Changes In Fiduciary Net Assets
 For The Year Ended December 31, 2004

	<u>Forfeited Bonds</u>	<u>Lake Tapps Task Force</u>	<u>Total</u>
ADDITIONS			
Donations	\$ -	\$ 45,000	\$ 45,000
Fines And Forfeits	30,178	-	30,178
TOTAL ADDITIONS	<u>30,178</u>	<u>45,000</u>	<u>75,178</u>
DEDUCTIONS			
Current:			
General Government	(154,782)	(18,429)	(173,211)
TOTAL DEDUCTIONS	<u>(154,782)</u>	<u>(18,429)</u>	<u>(173,211)</u>
CHANGE IN NET ASSETS	(124,604)	26,571	(98,033)
NET ASSETS - Beginning Of Year	<u>775,463</u>	<u>20,159</u>	<u>795,622</u>
NET ASSETS - End Of Year	<u>\$ 650,859</u>	<u>\$ 46,730</u>	<u>\$ 697,589</u>



Agency Funds
Combining Statement Of Changes In Assets And Liabilities
 For The Year Ended December 31, 2004
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	Agency Funds - County Government			Balance 12-31-04
	Balance 01-01-04	Increases	Decreases	
ASSETS				
Cash In Treasury Pool	\$ 25,080,900	\$ 2,678,884,472	\$ 2,685,859,110	\$ 18,106,262
Cash And Investments With Trustee	6,299,516	428,939	(115,889)	6,844,344
Investments, At Amortized Cost	-	-	-	-
Assessments Receivable, Delinquent	-	-	-	-
Taxes Receivable, Delinquent	10,845	117	7,727	3,235
Account Receivable	469,173	1,197,331	1,146,586	519,918
Due From Other Governments	-	-	-	-
Contracts Receivable	194,018	107,415	119,381	182,052
TOTAL ASSETS	\$ 32,054,452	\$ 2,680,618,274	\$ 2,687,016,915	\$ 25,655,811
LIABILITIES				
Warrants Payable	\$ 6,769,245	\$ 450,376,990	\$ 452,520,966	\$ 4,625,269
Vouchers And Accounts Payable	53,139	5,717,235	5,629,214	141,160
Due To Note Holders	-	-	-	-
Custodial Accounts	25,232,068	2,345,471,730	2,349,814,416	20,889,382
Due To Special Districts/Other Governments	-	-	-	-
TOTAL LIABILITIES	\$ 32,054,452	\$ 2,801,565,955	\$ 2,807,964,596	\$ 25,655,811



Agency Funds
Combining Statement Of Changes In Assets And Liabilities
 For The Year Ended December 31, 2004
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Agency Funds - Special Districts/Other Governments				Total			
Balance 01-01-04	Increases	Decreases	Balance 12-31-04	Balance 01-01-04	Increases	Decreases	Balance 12-31-04
\$ 56,430,170	\$ 7,262,476,291	\$ 7,245,592,879	\$ 73,313,582	\$ 81,511,070	\$ 9,941,360,763	\$ 9,931,451,989	\$ 91,419,844
-	-	-	-	6,299,516	428,939	(115,889)	6,844,344
689,316,370	5,177,090,118	5,231,279,890	635,126,598	689,316,370	5,177,090,118	5,231,279,890	635,126,598
3,177,700	9,103,841	9,860,248	2,421,293	3,177,700	9,103,841	9,860,248	2,421,293
30,782,613	501,423,951	503,330,013	28,876,551	30,793,458	501,424,068	503,337,740	28,879,786
315,707	5,274,333	5,371,086	218,954	784,880	6,471,664	6,517,672	738,872
8,419	25,513	31,633	2,299	8,419	25,513	31,633	2,299
-	-	-	-	194,018	107,415	119,381	182,052
<u>\$ 780,030,979</u>	<u>\$ 12,955,394,047</u>	<u>\$ 12,995,465,749</u>	<u>\$ 739,959,277</u>	<u>\$ 812,085,431</u>	<u>\$ 15,636,012,321</u>	<u>\$ 15,682,482,664</u>	<u>\$ 765,615,088</u>
\$ 31,566,035	\$ 915,596,687	\$ 927,600,087	\$ 19,562,635	\$ 38,335,280	\$ 1,365,973,677	\$ 1,380,121,053	\$ 24,187,904
496,610	33,360,902	33,138,971	718,541	549,749	39,078,137	38,768,185	859,701
1,727,739	501,900	1,760,641	468,998	1,727,739	501,900	1,760,641	468,998
-	117,979	125,899	(7,920)	25,232,068	2,345,589,709	2,349,940,315	20,881,462
746,240,595	817,939,029	844,962,601	719,217,023	746,240,595	817,939,029	844,962,601	719,217,023
<u>\$ 780,030,979</u>	<u>\$ 1,767,516,497</u>	<u>\$ 1,807,588,199</u>	<u>\$ 739,959,277</u>	<u>\$ 812,085,431</u>	<u>\$ 4,569,082,452</u>	<u>\$ 4,615,552,795</u>	<u>\$ 765,615,088</u>

