



## 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.

**Nisqually Interpretive Center** – To account for the timber revenues generated from timber sales. Proceeds are to be used for specific authorized activities for timber management needs.

**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, 2005

	<u>Forfeited Bonds</u>	<u>Lake Tapps Task Force</u>	<u>Nisqually Interpretive Center</u>	<u>Total</u>
<b>ASSETS</b>				
Cash In Treasury Pool	\$ 658,409	\$ 34,467	\$ 125,405	\$ 818,281
<b>TOTAL ASSETS</b>	<u>658,409</u>	<u>34,467</u>	<u>125,405</u>	<u>818,281</u>
<b>LIABILITIES</b>				
Vouchers Payable	-	2,508	-	2,508
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>2,508</u>	<u>-</u>	<u>2,508</u>
<b>NET ASSETS</b>				
Reserved For Specific Program Use	658,409	31,959	125,405	815,773
<b>TOTAL NET ASSETS</b>	<u>\$ 658,409</u>	<u>\$ 31,959</u>	<u>\$ 125,405</u>	<u>\$ 815,773</u>

**Private-Purpose Trust Funds**  
**Combining Statement Of Changes In Fiduciary Net Assets**  
 For The Year Ended December 31, 2005

	<u>Forfeited Bonds</u>	<u>Lake Tapps Task Force</u>	<u>Nisqually Interpretive Center</u>	<u>Total</u>
<b>ADDITIONS</b>				
Donations	\$ -	\$ -	\$ 125,580	\$ 125,580
Fines And Forfeits	7,548	-	-	7,548
<b>TOTAL ADDITIONS</b>	<u>7,548</u>	<u>-</u>	<u>125,580</u>	<u>133,128</u>
<b>DEDUCTIONS</b>				
Current:				
General Government	-	14,770	175	14,945
<b>TOTAL DEDUCTIONS</b>	<u>-</u>	<u>14,770</u>	<u>175</u>	<u>14,945</u>
<b>CHANGE IN NET ASSETS</b>	7,548	(14,770)	125,405	118,183
<b>NET ASSETS - Beginning Of Year</b>	650,861	46,729	-	697,590
<b>NET ASSETS - End Of Year</b>	<u>\$ 658,409</u>	<u>\$ 31,959</u>	<u>\$ 125,405</u>	<u>\$ 815,773</u>



**Agency Funds**  
**Combining Statement Of Changes In Assets And Liabilities**  
 For The Year Ended December 31, 2005  
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	Agency Funds - County Government			Balance 12-31-05
	Balance 01-01-05	Increases	Decreases	
<b>ASSETS</b>				
Cash In Treasury Pool	\$ 18,106,262	\$ 2,755,094,425	\$ 2,749,745,623	\$ 23,455,064
Cash And Investments With Trustee	6,844,344	3,700,561	394,527	10,150,378
Investments, At Amortized Cost	-	-	-	-
Assessments Receivable, Delinquent	-	-	-	-
Taxes Receivable, Delinquent	3,235	-	968	2,267
Account Receivable	519,918	3,318,328	3,838,203	43
Due From Other Governments	-	-	-	-
Contracts Receivable	182,052	215,497	274,289	123,260
<b>TOTAL ASSETS</b>	<b>\$ 25,655,811</b>	<b>\$ 2,762,328,811</b>	<b>\$ 2,754,253,610</b>	<b>\$ 33,731,012</b>
<b>LIABILITIES</b>				
Warrants Payable	\$ 4,625,269	\$ 473,195,132	\$ 471,133,389	\$ 6,687,012
Vouchers And Accounts Payable	141,160	6,646,915	6,705,630	82,445
Due To Note Holders	-	-	-	-
Custodial Accounts	20,889,382	2,438,342,158	2,432,269,985	26,961,555
Due To Special Districts/Other Governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 25,655,811</b>	<b>\$ 2,918,184,205</b>	<b>\$ 2,910,109,004</b>	<b>\$ 33,731,012</b>



**Agency Funds**  
**Combining Statement Of Changes In Assets And Liabilities**  
 For The Year Ended December 31, 2005  
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Agency Funds - Special Districts/Other Governments				Total			
Balance 01-01-05	Increases	Decreases	Balance 12-31-05	Balance 01-01-05	Increases	Decreases	Balance 12-31-05
\$ 73,313,582	\$ 6,835,399,433	\$ 6,827,171,438	\$ 81,541,577	\$ 91,419,844	\$ 9,590,493,858	\$ 9,576,917,061	\$ 104,996,641
-	-	-	-	6,844,344	3,700,561	394,527	10,150,378
635,126,598	4,575,775,139	4,449,818,807	761,082,930	635,126,598	4,575,775,139	4,449,818,807	761,082,930
2,421,293	9,837,534	10,274,763	1,984,064	2,421,293	9,837,534	10,274,763	1,984,064
28,876,551	530,672,239	533,131,950	26,416,840	28,879,786	530,672,239	533,132,918	26,419,107
218,954	5,316,542	5,324,922	210,574	738,872	8,634,870	9,163,125	210,617
2,299	10,013	4,594	7,718	2,299	10,013	4,594	7,718
-	-	-	-	182,052	215,497	274,289	123,260
<u>\$ 739,959,277</u>	<u>\$ 11,957,010,900</u>	<u>\$ 11,825,726,474</u>	<u>\$ 871,243,703</u>	<u>\$ 765,615,088</u>	<u>\$ 14,719,339,711</u>	<u>\$ 14,579,980,084</u>	<u>\$ 904,974,715</u>
\$ 19,562,635	\$ 932,368,035	\$ 924,916,889	\$ 27,013,781	\$ 24,187,904	\$ 1,405,563,167	\$ 1,396,050,278	\$ 33,700,793
718,541	38,844,488	38,505,592	1,057,437	859,701	45,491,403	45,211,222	1,139,882
468,998	750,000	182,348	1,036,650	468,998	750,000	182,348	1,036,650
(7,920)	117,979	110,059	-	20,881,462	2,438,460,137	2,432,380,044	26,961,555
719,217,023	963,147,408	840,228,596	842,135,835	719,217,023	963,147,408	840,228,596	842,135,835
<u>\$ 739,959,277</u>	<u>\$ 1,935,227,910</u>	<u>\$ 1,803,943,484</u>	<u>\$ 871,243,703</u>	<u>\$ 765,615,088</u>	<u>\$ 4,853,412,115</u>	<u>\$ 4,714,052,488</u>	<u>\$ 904,974,715</u>

