



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 – Accounts for amounts of forfeited performance bonds held in a fiduciary capacity until distributed to third parties.

Lake Tapps Task Force – Accounts 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 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 changes in assets and liabilities are presented. Disbursements from these funds are made in accordance with applicable legislative enactment for each particular fund. There are two classifications of agency funds:

1. Funds used in 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 District Court pending resolution of court actions.

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 issuing and redemption of payroll warrants.

Claims Clearing Fund – Centralizes 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 – Accounts 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, 2006
 (In Thousands)

	Forfeited Bonds	Lake Tapps Task Force	Nisqually Interpretive Center	Total
ASSETS				
Cash In Treasury Pool	\$ 665	\$ 44	\$ 125	\$ 834
TOTAL ASSETS	<u>665</u>	<u>44</u>	<u>125</u>	<u>834</u>
LIABILITIES				
Vouchers Payable	-	12	-	12
TOTAL LIABILITIES	<u>-</u>	<u>12</u>	<u>-</u>	<u>12</u>
NET ASSETS				
Reserved For Specific Program Use	665	32	125	822
TOTAL NET ASSETS	<u>\$ 665</u>	<u>\$ 32</u>	<u>\$ 125</u>	<u>\$ 822</u>

Private-Purpose Trust Funds
Combining Statement Of Changes In Fiduciary Net Assets
 For The Year Ended December 31, 2006
 (In Thousands)

	Forfeited Bonds	Lake Tapps Task Force	Nisqually Interpretive Center	Total
ADDITIONS				
Donations	\$ -	\$ 22	\$ -	\$ 22
Fines And Forfeits	6	-	-	6
TOTAL ADDITIONS	<u>6</u>	<u>22</u>	<u>-</u>	<u>28</u>
DEDUCTIONS				
Current:				
General Government	-	22	-	22
TOTAL DEDUCTIONS	<u>-</u>	<u>22</u>	<u>-</u>	<u>22</u>
CHANGE IN NET ASSETS	6	-	-	6
NET ASSETS - Beginning Of Year	659	32	125	816
NET ASSETS - End Of Year	<u>\$ 665</u>	<u>\$ 32</u>	<u>\$ 125</u>	<u>\$ 822</u>



Agency Funds
Combining Statement Of Changes In Assets And Liabilities
 For The Year Ended December 31, 2006
 (In Thousands)
 Page 1 of 2

	Agency Funds - County Government			Balance 12-31-06
	Balance 01-01-06	Increases	Decreases	
ASSETS				
Cash In Treasury Pool	\$ 23,455	\$ 3,046,221	\$ 3,052,325	\$ 17,351
Cash And Investments With Trustee	10,151	3,304	-	13,455
Investments, At Amortized Cost	-	-	-	-
Assessments Receivable, Delinquent	-	-	-	-
Taxes Receivable, Delinquent	2	-	1	1
Account Receivable	-	1,038	998	40
Due From Other Governments	-	-	-	-
Contracts Receivable	123	43	95	71
TOTAL ASSETS	\$ 33,731	\$ 3,050,606	\$ 3,053,419	\$ 30,918
LIABILITIES				
Warrants Payable	\$ 6,687	\$ 514,132	\$ 510,918	\$ 9,901
Vouchers And Accounts Payable	82	6,802	6,883	1
Due To Note Holders	-	-	-	-
Custodial Accounts	26,962	2,699,941	2,705,887	21,016
Due To Special Districts/Other Governments	-	-	-	-
TOTAL LIABILITIES	\$ 33,731	\$ 3,220,875	\$ 3,223,689	\$ 30,918



Agency Funds
Combining Statement Of Changes In Assets And Liabilities
 For The Year Ended December 31, 2006
 (In Thousands)
 Page 2 of 2

Agency Funds - Special Districts/Other Governments				Total			
Balance 01-01-06	Increases	Decreases	Balance 12-31-06	Balance 01-01-06	Increases	Decreases	Balance 12-31-06
\$ 81,542	\$ 8,841,313	\$ 8,794,534	\$ 128,321	\$ 104,997	\$ 11,887,534	\$ 11,846,859	\$ 145,672
-	-	-	-	10,151	3,304	-	13,455
761,083	6,509,935	6,374,154	896,864	761,083	6,509,935	6,374,154	896,864
1,984	9,953	10,238	1,699	1,984	9,953	10,238	1,699
26,417	579,925	580,422	25,920	26,419	579,925	580,423	25,921
210	5,077	5,110	177	210	6,115	6,108	217
8	94	25	77	8	94	25	77
-	-	-	-	123	43	95	71
<u>\$ 871,244</u>	<u>\$ 15,946,297</u>	<u>\$ 15,764,483</u>	<u>\$ 1,053,058</u>	<u>\$ 904,975</u>	<u>\$ 18,996,903</u>	<u>\$ 18,817,902</u>	<u>\$ 1,083,976</u>
\$ 27,014	\$ 1,045,198	\$ 1,040,111	\$ 32,101	\$ 33,701	\$ 1,559,330	\$ 1,551,029	\$ 42,002
1,057	41,388	41,636	809	1,139	48,190	48,519	810
1,037	1,050	1,310	777	1,037	1,050	1,310	777
-	118	118	-	26,962	2,700,059	2,706,005	21,016
842,136	964,592	787,357	1,019,371	842,136	964,592	787,357	1,019,371
<u>\$ 871,244</u>	<u>\$ 2,052,346</u>	<u>\$ 1,870,532</u>	<u>\$ 1,053,058</u>	<u>\$ 904,975</u>	<u>\$ 5,273,221</u>	<u>\$ 5,094,220</u>	<u>\$ 1,083,976</u>

