FIDUCIARY FUNDS



FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the City in a trustee or agency capacity for individuals, governmental entities, and others, and are operated by carrying out the specifications of trust indentures, statutes, ordinances, or other governing regulations.

Pension Trust Fund:

<u>Deferred Compensation Fund</u> - to account for resources earned by present and former employees and held in a trust capacity by the City in accordance with the provisions of Internal Revenue Code Section 457.

<u>Fire and Police Retirement Fund</u> - to account for transactions of the Fire and Police Retirement System, which is governed by its own retirement board.

Agency Funds:

<u>South Lake Business Improvement District Fund</u> - to account for the collection and payment of business license tax levied on South Lake Avenue.

<u>Lake/Washington Special Assessment District Fund</u> - to account for maintenance costs of the parking lot located at Lake Avenue and Washington Boulevard.

<u>Library Equipment Replacement Fund</u> - to account for the library automated control system operated under joint agreement with the City of Glendale.

<u>Workforce Investment Act Fund</u> – to account for the administration of Workforce Investment Act activities under the direction of the Foothill Workforce Investment Board (FWIB).

<u>Community Facilities District No. 1 Fund</u> - to account for the funds used for the Civic Center West Project bond in accordance with the trust agreement.

<u>Open Space Assessment District Fund</u> – to account for receipt and disbursement of debt service activity related to the acquisition and improvement of the Annandale Canyon Estates and adjacent property to be established as open space.

Pension Trust Funds Combining Statement of Net Assets June 30, 2011

		Fire and Police			
	Deferred	Retirement	Totals		
	Compensation	System	2011	2010	
Assets					
Cash and cash equivalents	\$ 188,463,209	2,721,065	191,184,274	169,812,274	
Receivables:					
Interest		200,421	200,421	183,072	
Total receivables		200,421	200,421	183,072	
Investments, at fair value:					
Government and agencies	-	22,206,282	22,206,282	14,252,981	
Domestic corporate obligations		15,235,215	15,235,215	17,028,652	
International corporate obligations	-	1,283,168	1,283,168	1,173,230	
Real estate investment trust (REIT)	-	9,660,250	9,660,250	6,134,669	
Domestic corporate stocks		33,204,990	33,204,990	36,608,441	
International corporate stocks		20,488,520	20,488,520	9,914,568	
Total investments	-	102,078,425	102,078,425	85,112,541	
Total assets	188,463,209	104,999,911	293,463,120	255,107,887	
Liabilities					
Accounts payable and accrued liabilities	-	65,514	65,514	66,975	
Total liabilities		65,514	65,514	66,975	
Net assets reserved in trust for					
employees' pension benefits	<u>\$ 188,463,209</u>	104,934,397	293,397,606	255,040,912	

Pension Trust Funds Combining Statement of Changes in Net Assets For the Fiscal Year Ended June 30, 2011

		Fire and Police			
	Deferred	Retirement	Totals		
	Compensation	System	2011	2010	
Additions:					
Contributions:					
Employer	\$ -	8,036,000	8,036,000	4,981,704	
Plan members	14,016,063		14,016,063	14,313,653	
Total contributions	14,016,063	8,036,000	22,052,063	19,295,357	
Net investment income:					
Investment earnings	23,616,921	19,071,916	42,688,837	26,292,623	
Dividends	-	898,571	898,571	774,255	
Gross investment income (loss)	23,616,921	19,970,487	43,587,408	27,066,878	
Less investment expenses	_	(365,264)	(365,264)	(331,763)	
Net investment income (loss)	23,616,921	19,605,223	43,222,144	26,735,115	
Total additions	37,632,984	27,641,223	65,274,207	46,030,472	
Deductions:					
Benefits paid to participants	12,294,353	14,381,525	26,675,878	22,641,884	
Administrative expenses		241,635	241,635	246,316	
Total deductions	12,294,353	14,623,160	26,917,513	22,888,200	
Net increase (decreases)	25,338,631	13,018,063	38,356,694	23,142,272	
Net assets reserved in trust for employees' pension benefits:					
Beginning of year	163,124,578	91,916,334	255,040,912	231,898,640	
End of year	\$ 188,463,209	104,934,397	293,397,606	255,040,912	

Agency Funds Combining Balance Sheet June 30, 2011

	South Lake Business Improvement District	Lake/ Washington Special Assessment District	Library Equipment <u>Replacement</u>	Workforce Investment Act	Community Facilities District No. 1
<u>Assets</u>					
Cash and investments Accounts receivable Other assets Total assets	\$ 104,766 - - - \$ 104,766	1,894 6 ———————————————————————————————————	1,427,046 5,043 	162,085 431,330 	1,429,325
<u>Liabilities</u>					
Accounts payable and accrued liabilities Due to other governments Due to bondholders	\$ 104,766 - -	1,900 	1,432,089 	593,415	1,429,325
Total liabilities	\$ 104,766	1,900	1,432,089	_593,415	1,429,325

Open Space Assessment	Totals					
<u>District</u>	2011	2010				
152,961	3,278,077	3,063,551				
1,986	438,365	820,307				
1,022,556	1,022,556	1,042,862				
1,177,503	4,738,998	4,926,720				
768	698,949	973,699				
-	2,863,314	2,776,286				
1,176,735	1,176,735	1,176,735				
1,177,503	4,738,998	4,926,720				

Agency Funds

Combining Statements of Changes in Assets and Liabilities

		alance at ly 1, 2010	Additions	Deletions	Balance at June 30, 2011
SOUTH LAKE BUSINESS IMPROVEM	ENT D	<u>ISTRICT</u>			
<u>Assets</u>					
Cash and investments	\$	103,175	1,591		104,766
Total assets	\$	103,175	1,591		104,766
<u>Liabilities</u>					
Accounts payable and accrued liabilities	\$	103,175	1,591	-	104,766
Total liabilities	<u>\$</u>	103,175	1,591		104,766
LAKE/WASHINGTION SPECIAL ASS	ESSEM	ENT DISTE	RICT_		
<u>Assets</u>					
Cash and investments	\$	1,917	27,638	27,661	1,894
Accounts receivable			119	113	6
Total assets	\$	1,917	27,757	27,774	1,900
<u>Liabilities</u>					
Accounts payable and accrued liabilities	\$	56	-	56	-
Due to other governments		1,861	27,659	27,620	1,900
Total liabilities	\$	1,917	27,659	27,676	1,900
					(Continued)

Agency Funds

Combining Statements of Changes in Assets and Liabilities, (Continued)

	F	Balance at			Balance at	
	<u>J</u> ı	uly 1, 2010	Additions	Deletions	June 30, 2011	
LIBRARY EQUIPMENT REPLACEM	ENT					
<u>Assets</u>						
Cash and investments Accounts receivable	\$	1,396,058	134,065 30,773	103,077 25,730	1,427,046 5,043	
Total assets	\$	1,396,058	164,838	128,807	1,432,089	
Liabilities						
Accounts payable and accrued liabilities Due to other governments	\$	51,809 1,344,249	34,705 135,635	86,514 47,795	1,432,089	
Total liabilities	\$	1,396,058	170,340	134,309	1,432,089	
WORKFORCE INVESTMENT ACT						
<u>Assets</u>						
Cash and investments Accounts receivable Other assets	\$	817,932 	7,429,857 5,385,271	7,267,772 5,771,873	162,085 431,330	
Total assets	\$	817,932	12,815,128	13,039,645	593,415	
Liabilities						
Accounts payable and accrued liabilities	\$	817,932	9,556,799	9,781,316	593,415	
Total liabilities	\$	817,932	9,556,799	9,781,316	593,415	
					(Continued)	

Agency Funds

Combining Statements of Changes in Assets and Liabilities, (Continued)

		Salance at	Additions	Deletions	Balance at June 30, 2011
COMMUNITY FACILITIES DISTRICT	Г NO .	<u>.1</u>			
<u>Assets</u>					
Cash and investments	\$	1,430,176	1,401,225	1,402,076	1,429,325
Total assets	\$	1,430,176	1,401,225	1,402,076	1,429,325
Liabilities					
Accounts payable and accrued liabilities Due to other governments	\$	- 1,430,176	3,411 466,983	3,411 467,834	1,429,325
Total liabilities	<u>\$</u>	1,430,176	470,394	471,245	1,429,325
OPEN SPACE ASSESSMENT DISTRIC	<u> </u>				
<u>Assets</u>					
Cash and investments Accounts receivable Other assets	\$	132,225 2,375 1,042,862	94,360 4,302 72,408	73,624 4,691 92,714	152,961 1,986 1,022,556
Total assets	\$	1,177,462	171,070	171,029	1,177,503
<u>Liabilities</u>					
Accounts payable and accrued liabilities Due to bondholders	\$	727 1,176,735	1,501	1,460	768 1,176,735
Total liabilities	\$	1,177,462	1,501	1,460	1,177,503

Agency Funds

Combining Statements of Changes in Assets and Liabilities, (Continued)

	E	Balance at			Balance at
	July 1, 2010		Additions	Deletions	June 30, 2011
TOTAL AGENCY FUNDS					
<u>Assets</u>					
Cash and investments	\$	3,063,551	9,088,736	8,874,210	3,278,077
Accounts receivable		820,307	5,420,465	5,802,407	438,365
Other assets		1,042,862	72,408	92,714	1,022,556
Total assets	\$	4,926,720	14,581,609	14,769,331	4,738,998
<u>Liabilities</u>					
Accounts payable and accrued liabilities	\$	973,699	9,598,007	9,872,757	698,949
Due to other governments		2,776,286	630,277	543,249	2,863,314
Due to bondholders		1,176,735			1,176,735
Total liabilities	\$	4,926,720	10,228,284	10,416,006	4,738,998