

## FIDUCIARY FUNDS

### AGENCY FUNDS

The agency funds are used to account for assets held by the City as an agent. Agency funds include the following:

**Deposits Fund** - To account for monies received and disbursed by the City in its capacity as an agent, including refundable deposits and payroll.

**Assessment District 92-1 Fund** - To account for monies held for debt service transactions of the Manhattan Beach Boulevard Assessment District (District 92-1) Bonds for which the City is not obligated.

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CITY OF REDONDO BEACH

COMBINING BALANCE SHEET  
ALL AGENCY FUNDS  
JUNE 30, 2007

|   | <u>Deposits</u>             | <u>Assessment<br/>District 92-1</u> | <u>Totals</u>               |
|---|-----------------------------|-------------------------------------|-----------------------------|
| <b>Assets:</b>  |                             |                                     |                             |
| Cash and investments                                  | \$ 1,255,449                | \$ -                                | \$ 1,255,449                |
| Receivables (net of allowance<br>for uncollectibles): |                             |                                     |                             |
| Accounts  | 19,818                      | -                                   | 19,818                      |
| Taxes   | -                           | 65,817                              | 65,817                      |
| Interest  | 1,088                       | -                                   | 1,088                       |
| Restricted assets:                                    |                             |                                     |                             |
| Cash and investments                                  | 57,258,561                  | -                                   | 57,258,561                  |
| Cash with fiscal agent                                | -                           | 283,463                             | 283,463                     |
| <b>Total Assets</b>                                   | <b><u>\$ 58,534,916</u></b> | <b><u>\$ 349,280</u></b>            | <b><u>\$ 58,884,196</u></b> |
| <b>Liabilities:</b>                                   |                             |                                     |                             |
| Accounts payable                                      | \$ 88,932                   | \$ -                                | \$ 88,932                   |
| Accrued liabilities                                   | 57,303,959                  | -                                   | 57,303,959                  |
| Deposits  | 831,773                     | 87,438                              | 919,211                     |
| Due to bondholders                                    | -                           | 215,770                             | 215,770                     |
| Due to external parties                               | 310,252                     | 46,072                              | 356,324                     |
| <b>Total Liabilities</b>                              | <b><u>\$ 58,534,916</u></b> | <b><u>\$ 349,280</u></b>            | <b><u>\$ 58,884,196</u></b> |

CITY OF REDONDO BEACH

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2007

|   | <u>Balance<br/>July 1, 2006</u> | <u>Additions</u>            | <u>Deductions</u>          | <u>Balance<br/>June 30, 2007</u> |
|---|---------------------------------|-----------------------------|----------------------------|----------------------------------|
| <b><u>Deposits</u></b>                                |                                 |                             |                            |                                  |
| <b>Assets:</b>  |                                 |                             |                            |                                  |
| Cash and investments                                  | \$ 1,073,426                    | \$ 4,215,179                | \$ 4,033,156               | \$ 1,255,449                     |
| Receivables (net of allowance<br>for uncollectibles): |                                 |                             |                            |                                  |
| Accounts  | -                               | 484,635                     | 464,817                    | 19,818                           |
| Interest  | 739                             | 1,088                       | 739                        | 1,088                            |
| Restricted assets:                                    |                                 |                             |                            |                                  |
| Cash and investments                                  | -                               | 57,258,561                  | -                          | 57,258,561                       |
| <b>Total Assets</b>                                   | <b><u>\$ 1,074,165</u></b>      | <b><u>\$ 61,959,463</u></b> | <b><u>\$ 4,498,712</u></b> | <b><u>\$ 58,534,916</u></b>      |
| <b>Liabilities:</b>                                   |                                 |                             |                            |                                  |
| Accounts payable                                      | \$ 140,838                      | \$ 2,537,030                | \$ 2,588,936               | \$ 88,932                        |
| Accrued liabilities                                   | 62,086                          | 60,280,940                  | 3,039,067                  | 57,303,959                       |
| Deposits  | 871,241                         | 1,438,227                   | 1,477,695                  | 831,773                          |
| Due to external parties                               | -                               | 310,252                     | -                          | 310,252                          |
| <b>Total Liabilities</b>                              | <b><u>\$ 1,074,165</u></b>      | <b><u>\$ 64,566,449</u></b> | <b><u>\$ 7,105,698</u></b> | <b><u>\$ 58,534,916</u></b>      |
| <b><u>Assessment District 92-1</u></b>                |                                 |                             |                            |                                  |
| <b>Assets:</b>  |                                 |                             |                            |                                  |
| Cash and investments                                  | \$ -                            | \$ 222,249                  | \$ 222,249                 | \$ -                             |
| Receivables (net of allowance<br>for uncollectibles): |                                 |                             |                            |                                  |
| Taxes   | 64,293                          | 65,817                      | 64,293                     | 65,817                           |
| Restricted assets:                                    |                                 |                             |                            |                                  |
| Cash with fiscal agent                                | 226,026                         | 179,807                     | 122,370                    | 283,463                          |
| <b>Total Assets</b>                                   | <b><u>\$ 290,319</u></b>        | <b><u>\$ 467,873</u></b>    | <b><u>\$ 408,912</u></b>   | <b><u>\$ 349,280</u></b>         |
| <b>Liabilities:</b>                                   |                                 |                             |                            |                                  |
| Accounts payable                                      | \$ -                            | \$ 176,177                  | \$ 176,177                 | \$ -                             |
| Deposits  | 74,549                          | 513,945                     | 501,056                    | 87,438                           |
| Due to bondholders                                    | 215,770                         | -                           | -                          | 215,770                          |
| Due to external parties                               | -                               | 46,072                      | -                          | 46,072                           |
| <b>Total Liabilities</b>                              | <b><u>\$ 290,319</u></b>        | <b><u>\$ 736,194</u></b>    | <b><u>\$ 677,233</u></b>   | <b><u>\$ 349,280</u></b>         |

CITY OF REDONDO BEACH

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2007

|   | <u>Balance<br/>July 1, 2006</u> | <u>Additions</u>            | <u>Deductions</u>          | <u>Balance<br/>June 30, 2007</u> |
|---|---------------------------------|-----------------------------|----------------------------|----------------------------------|
| <b>Total</b>  |                                 |                             |                            |                                  |
| <b>Assets:</b>  |                                 |                             |                            |                                  |
| Cash and investments                                  | \$ 1,073,426                    | \$ 4,215,179                | \$ 4,033,156               | \$ 1,255,449                     |
| Receivables (net of allowance<br>for uncollectibles): |                                 |                             |                            |                                  |
| Accounts  | -                               | 484,635                     | 464,817                    | 19,818                           |
| Interest  | 739                             | 1,088                       | 739                        | 1,088                            |
| Taxes   | 64,293                          | 65,817                      | 64,293                     | 65,817                           |
| Restricted assets:                                    |                                 |                             |                            |                                  |
| Cash and investments                                  | -                               | 57,258,561                  | -                          | 57,258,561                       |
| Cash with fiscal agent                                | 226,026                         | 179,807                     | 122,370                    | 283,463                          |
| <b>Total Assets</b>                                   | <b><u>\$ 1,364,484</u></b>      | <b><u>\$ 62,205,087</u></b> | <b><u>\$ 4,685,375</u></b> | <b><u>\$ 58,884,196</u></b>      |
| <b>Liabilities:</b>                                   |                                 |                             |                            |                                  |
| Accounts payable                                      | \$ 140,838                      | \$ 2,537,030                | \$ 2,588,936               | \$ 88,932                        |
| Accrued liabilities                                   | 62,086                          | 60,280,940                  | 3,039,067                  | 57,303,959                       |
| Deposits  | 945,790                         | 1,952,172                   | 1,978,751                  | 919,211                          |
| Due to bondholders                                    | 215,770                         | -                           | -                          | 215,770                          |
| Due to external parties                               | -                               | 356,324                     | -                          | 356,324                          |
| <b>Total Liabilities</b>                              | <b><u>\$ 1,364,484</u></b>      | <b><u>\$ 65,126,466</u></b> | <b><u>\$ 7,606,754</u></b> | <b><u>\$ 58,884,196</u></b>      |

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