

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, 2008

	<u>Deposits</u>	<u>Assessment District 92-1</u>	<u>Totals</u>
Assets:			
Pooled cash and investments	\$ -	\$ 178,012	\$ 178,012
Receivables:			
Accounts	32,805	-	32,805
Accrued interest	1,272	-	1,272
Restricted assets:			
Cash and investments	<u>59,813,693</u>	<u>-</u>	<u>59,813,693</u>
Total Assets	<u>\$ 59,847,770</u>	<u>\$ 178,012</u>	<u>\$ 60,025,782</u>
Liabilities:			
Accounts payable	\$ 16,276	\$ -	\$ 16,276
Accrued liabilities	58,887,137	-	58,887,137
Deposits payable	811,159	178,012	989,171
Due to external parties	<u>133,198</u>	<u>-</u>	<u>133,198</u>
Total Liabilities	<u>\$ 59,847,770</u>	<u>\$ 178,012</u>	<u>\$ 60,025,782</u>

CITY OF REDONDO BEACH

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	<u>Balance July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2008</u>
<u>Deposits</u>				
Assets:				
Pooled cash and investments	\$ 1,255,449	\$ 2,271,865	\$ 3,527,314	\$ -
Receivables:				
Accounts	19,818	645,697	632,710	32,805
Accrued interest	1,088	1,272	1,088	1,272
Restricted assets:				
Cash and investments	57,258,561	2,555,132	-	59,813,693
Total Assets	<u>\$ 58,534,916</u>	<u>\$ 5,473,966</u>	<u>\$ 4,161,112</u>	<u>\$ 59,847,770</u>
Liabilities:				
Accounts payable	\$ 88,932	\$ 1,086,223	\$ 1,158,879	\$ 16,276
Accrued liabilities	57,303,959	2,709,096	1,125,918	58,887,137
Deposits payable	831,772	386,402	407,015	811,159
Due to external parties	310,252	133,198	310,252	133,198
Total Liabilities	<u>\$ 58,534,915</u>	<u>\$ 4,314,919</u>	<u>\$ 3,002,064</u>	<u>\$ 59,847,770</u>
 <u>Assessment District 92-1</u>				
Assets:				
Pooled cash and investments	\$ -	\$ 227,084	\$ 49,072	\$ 178,012
Receivables:				
Taxes	65,817	-	65,817	-
Restricted assets:				
Cash and investments with fiscal agents	283,463	1,108	284,571	-
Total Assets	<u>\$ 349,280</u>	<u>\$ 228,192</u>	<u>\$ 399,460</u>	<u>\$ 178,012</u>
Liabilities:				
Deposits payable	87,438	443,961	353,387	178,012
Due to external parties	46,072	-	46,072	-
Due to bondholders	215,770	-	215,770	-
Total Liabilities	<u>\$ 349,280</u>	<u>\$ 443,961</u>	<u>\$ 615,229</u>	<u>\$ 178,012</u>

CITY OF REDONDO BEACH

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2008

	<u>Balance July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2008</u>
<u>Totals - All Agency Funds</u>				
Assets:				
Pooled cash and investments	\$ 1,255,449	\$ 2,498,949	\$ 3,576,386	\$ 178,012
Receivables:				
Accounts	19,818	645,697	632,710	32,805
Taxes	65,817	-	65,817	-
Accrued interest	1,088	1,272	1,088	1,272
Restricted assets:				
Cash and investments	57,258,561	2,555,132	-	59,813,693
Cash and investments with fiscal agents	283,463	1,108	284,571	-
Total Assets	<u>\$ 58,884,196</u>	<u>\$ 5,702,158</u>	<u>\$ 4,560,572</u>	<u>\$ 60,025,782</u>
Liabilities:				
Accounts payable	\$ 88,932	\$ 1,086,223	\$ 1,158,879	\$ 16,276
Accrued liabilities	57,303,959	2,709,096	1,125,918	58,887,137
Deposits payable	919,210	830,363	760,402	989,171
Due to external parties	356,324	133,198	356,324	133,198
Due to bondholders	215,770	-	215,770	-
Total Liabilities	<u>\$ 58,884,195</u>	<u>\$ 4,758,880</u>	<u>\$ 3,617,293</u>	<u>\$ 60,025,782</u>

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