

## **FIDUCIARY FUNDS**

Fiduciary funds are custodial in nature and are used to account for assets and liabilities held in a trustee or agency capacity for others. Therefore, these resources cannot be used to support the ongoing activities of the County.

### **INVESTMENT TRUST**

The County Treasurer operates a single investment pool and provides fiscal services for various other governmental entities, such as special districts and school districts. This fund represents the external portion of the pool with the assets, primarily cash and investments, of these entities in the Treasurer's custody and the related liability of the County to disburse these monies on demand. The County follows procedures of GASB Statement No. 31 *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

### **AGENCY**

Agency funds account for assets held for distribution by the County as an agent for various local governments.

COUNTY OF VENTURA  
 SCHEDULE OF FIDUCIARY NET ASSETS  
 INVESTMENT TRUST FUND  
 JUNE 30, 2011  
 (In Thousands)

	<u>Total</u>	<u>Special Districts under Local Board</u>	<u>School Districts</u>	<u>Independent Special Districts</u>
<b><u>ASSETS</u></b>				
Cash and investments	\$ 973,304	\$ 125,463	\$ 804,476	\$ 43,365
Accounts receivables	3,364	710	1,835	819
Due from other governmental agencies	<u>58</u>	<u>-</u>	<u>-</u>	<u>58</u>
Total assets	<u>976,726</u>	<u>126,173</u>	<u>806,311</u>	<u>44,242</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	1,858	977	-	881
Due to other governmental agencies	<u>2,370</u>	<u>48</u>	<u>-</u>	<u>2,322</u>
Total liabilities	<u>4,228</u>	<u>1,025</u>	<u>-</u>	<u>3,203</u>
<b><u>NET ASSETS</u></b>				
Net assets held in trust for investment pool participants	<u>\$ 972,498</u>	<u>\$ 125,148</u>	<u>\$ 806,311</u>	<u>\$ 41,039</u>

COUNTY OF VENTURA  
 SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS  
 INVESTMENT TRUST FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
 (In Thousands)

	<u>Total</u>	<u>Special Districts under Local Board</u>	<u>School Districts</u>	<u>Independent Special Districts</u>
<b>ADDITIONS</b>				
Contributions:				
Contributions to investment pool	\$ 2,793,754	\$ 285,970	\$ 2,030,105	\$ 477,679
Total contributions	<u>2,793,754</u>	<u>285,970</u>	<u>2,030,105</u>	<u>477,679</u>
Net investment income:				
Net appreciation in fair value of investments	3,418	441	2,825	152
Interest income	<u>10,307</u>	<u>1,135</u>	<u>8,748</u>	<u>424</u>
Net investment income	<u>13,725</u>	<u>1,576</u>	<u>11,573</u>	<u>576</u>
Total additions	<u>2,807,479</u>	<u>287,546</u>	<u>2,041,678</u>	<u>478,255</u>
<b>DEDUCTIONS</b>				
Distributions from investment pool	<u>2,814,378</u>	<u>285,143</u>	<u>2,060,143</u>	<u>469,092</u>
Total deductions	<u>2,814,378</u>	<u>285,143</u>	<u>2,060,143</u>	<u>469,092</u>
Change in net assets	(6,899)	2,403	(18,465)	9,163
Net assets - beginning	<u>979,397</u>	<u>122,745</u>	<u>824,776</u>	<u>31,876</u>
Net assets - ending	<u>\$ 972,498</u>	<u>\$ 125,148</u>	<u>\$ 806,311</u>	<u>\$ 41,039</u>

COUNTY OF VENTURA  
 SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
 AGENCY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
 (In Thousands)

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
<b><u>ASSETS</u></b>				
Cash and investments	\$ 15,619	\$ 5,714	\$ 3,622	\$ 17,711
Total assets	\$ 15,619	\$ 5,714	\$ 3,622	\$ 17,711
<b><u>LIABILITIES</u></b>				
Other liabilities	\$ 15,619	\$ 5,714	\$ 3,622	\$ 17,711
Total liabilities	\$ 15,619	\$ 5,714	\$ 3,622	\$ 17,711