

Agency Funds

Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Court Agency Fund – This fund is used to account for appearance bond and restitution money.

Payroll Agency Fund – This fund is used to account for federal, state, and other payroll deductions.

ULRRWSD (Upper Lower River Road Water Sewer District) – This fund is used to account for assessments and expenses for the District for the addition of the District to the City's water and sanitary sewer systems.

City of Great Falls, Montana
Combining Statement of Fiduciary Net Assets
Agency Funds
June 30, 2007

	<u>Court</u>	<u>Payroll</u>	<u>ULRRWSD</u>	<u>Totals</u>
ASSETS				
Cash and cash equivalents	\$ 36,862	\$ 60,744	\$ 19,573	\$ 117,179
Accrued interest receivable	-	-	180	180
Special assessments receivable	-	-	645,071	645,071
	<u>36,862</u>	<u>60,744</u>	<u>664,824</u>	<u>762,430</u>
Total assets	<u>36,862</u>	<u>60,744</u>	<u>664,824</u>	<u>762,430</u>
LIABILITIES				
Accounts payable	-	60,744	-	60,744
Deferred revenue - special assessments	-	-	644,618	644,618
Other liabilities	36,862	-	20,206	57,068
	<u>36,862</u>	<u>60,744</u>	<u>664,824</u>	<u>762,430</u>
Total liabilities	<u>36,862</u>	<u>60,744</u>	<u>664,824</u>	<u>762,430</u>

City of Great Falls, Montana
Combining Statement of Changes in Assets and Liabilities
Agency Funds
Year Ended June 30, 2007

	<u>Balance</u> <u>June 30, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2007</u>
COURT AGENCY				
ASSETS				
Cash and cash equivalents	\$ 36,862	\$ 1,505,680	\$ (1,505,714)	\$ 36,828
Total assets	<u>\$ 36,862</u>	<u>\$ 1,505,680</u>	<u>\$ (1,505,714)</u>	<u>\$ 36,828</u>
LIABILITIES				
Accounts payable	\$ 36,862	\$ (1,505,714)	\$ 1,505,680	\$ 36,828
Total liabilities	<u>\$ 36,862</u>	<u>\$ (1,505,714)</u>	<u>\$ 1,505,680</u>	<u>\$ 36,828</u>
PAYROLL AGENCY				
ASSETS				
Cash and cash equivalents	\$ 62,182	\$ 14,383,133	\$ (14,384,572)	\$ 60,743
LIABILITIES				
Accounts payable	\$ 62,182	\$ (14,578,335)	\$ 14,576,896	\$ 60,743
ULRRWSD AGENCY				
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,291,898	\$ (627,074)	\$ 664,824
LIABILITIES				
Accounts payable	\$ -	\$ (497,212)	\$ 1,162,036	\$ 664,824
TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 99,044	\$ 17,180,711	\$ (16,517,360)	\$ 762,395
Total assets	<u>\$ 99,044</u>	<u>\$ 17,180,711</u>	<u>\$ (16,517,360)</u>	<u>\$ 762,395</u>
LIABILITIES				
Accounts payable	\$ 99,044	\$ (16,581,261)	\$ 17,244,612	\$ 762,395
Total liabilities	<u>\$ 99,044</u>	<u>\$ (16,581,261)</u>	<u>\$ 17,244,612</u>	<u>\$ 762,395</u>