

## **Fund Descriptions - Agency Funds**

### ***Fiduciary Funds***

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are purely custodial (assets equals liabilities) and thus do not involve measurement of results of operations.

### ***Agency Funds***

#### **Street Excavation Fund**

This fund was established to account for deposits made by private contractors who excavate streets during construction to ensure that repairs are properly completed.

#### **Allotment Improvement Fund**

This fund was established to account for inspection fees charged to developers for engineering, surveying and inspection costs.

#### **Deposits Held Fund**

This fund was established to account for deposits held by the City to ensure compliance with various City ordinances. Upon satisfactory completion of projects, the deposits are returned.

#### **Contracts Trust Fund**

This fund was established to account for charges to contractors to cover the costs of bid proposals, prepared and distributed by the director of public service/safety.

#### **Vital Statistics Fund**

This fund was established to account for the portion of fees collected for birth and death certificates that are sent to the State.

#### **Flexible Spending Fund**

This fund was established to account for deposits made by employees who participate in a flexible benefits plan for unreimbursed medical and/or dependent day care.

#### **County User Fee Fund**

This fund was established to account for sewer charges collected by the City and then remitted to the cities of Avon and Avon Lake.

#### **State Highway Patrol Fund**

This fund was established to account for the portion of the State Highway Patrol fines that are dedicated to the county Law Library.

**City of Lorain, Ohio**  
*Combining Statement of Changes in Assets and Liabilities*  
*Agency Funds*  
*For the Year Ended December 31, 2004*

	Beginning Balance 12/31/03	Additions	Deductions	Ending Balance 12/31/04
<b><i>Street Excavation</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$11,760	\$0	\$0	\$11,760
<b>Liabilities</b>				
Deposits Held and Due to Others	\$11,760	\$0	\$0	\$11,760
 <b><i>Allotment Improvement</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$140,419	\$162,726	\$52,000	\$251,145
<b>Liabilities</b>				
Deposits Held and Due to Others	\$140,419	\$162,726	\$52,000	\$251,145
 <b><i>Deposits Held</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$107,972	\$206,426	\$76,854	\$237,544
<b>Liabilities</b>				
Deposits Held and Due to Others	\$107,972	\$206,426	\$76,854	\$237,544
 <b><i>Contracts Trust</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$3,524	\$3,930	\$1,002	\$6,452
<b>Liabilities</b>				
Deposits Held and Due to Others	\$3,524	\$3,930	\$1,002	\$6,452
 <b><i>Vital Statistics</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$16,832	\$86,069	\$86,696	\$16,205
<b>Liabilities</b>				
Deposits Held and Due to Others	\$16,832	\$86,069	\$86,696	\$16,205

**City of Lorain, Ohio**  
*Combining Statement of Changes in Assets and Liabilities*  
*Agency Funds (continued)*  
*For the Year Ended December 31, 2004*

	Beginning Balance 12/31/03	Additions	Deductions	Ending Balance 12/31/04
<b><i>Flexible Spending</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$22,470	\$76,618	\$73,331	\$25,757
<b>Liabilities</b>				
Deposits Held and Due to Others	\$22,470	\$76,618	\$73,331	\$25,757
 <b><i>County User Fee</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$3,940	\$53,533	\$54,561	\$2,912
<b>Liabilities</b>				
Deposits Held and Due to Others	\$3,940	\$53,533	\$54,561	\$2,912
 <b><i>State Highway Patrol</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$17,130	\$12,890	\$4,240
<b>Liabilities</b>				
Deposits Held and Due to Others	\$0	\$17,130	\$12,890	\$4,240
 <b><i>Total - All Agency Funds</i></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$306,917	\$606,432	\$357,334	\$556,015
<b>Liabilities</b>				
Deposits Held and Due to Others	\$306,917	\$606,432	\$357,334	\$556,015