

## AGENCY FUNDS

---

Agency funds are custodial in nature and do not involve the measurement of operating results. Agency funds are used to account for assets held by the County as an agent on behalf of others.

### INDIVIDUAL FUND DESCRIPTIONS:

**Social Services Trust Fund** - accounts for monies held by the Social Services Department for the benefit of certain individuals within the County.

**Motor Vehicle Tax Fund** - accounts for proceeds of the motor vehicle taxes that are collected by the county on behalf of the municipalities within the County.

**State Vehicle Tax Fund** - accounts for the 3% interest penalty on past due motor vehicle property tax bills that are remitted to the North Carolina Department of Motor Vehicles.

**Fines and Forfeitures Fund** - accounts for the collection and payment of fines and forfeitures to the Board of Education.

This Page Intentionally Left Blank

## HARNETT COUNTY, NORTH CAROLINA

AGENCY FUNDS  
 COMBINING STATEMENT FIDUCIARY ASSETS AND LIABILITIES  
 JUNE 30, 2010

	<u>Social Services Trust Fund</u>	<u>Motor Vehicle Tax Fund</u>	<u>State Motor Vehicle Tax</u>	<u>Fines and Forfeitures Fund</u>	<u>Total</u>
<b>Assets:</b>					
Cash and investments	\$ 50,784	\$ 75,171	\$ 4,567	\$ -	\$ 130,522
Total assets	<u>\$ 50,784</u>	<u>\$ 75,171</u>	<u>\$ 4,567</u>	<u>\$ -</u>	<u>\$ 130,522</u>
<b>Liabilities:</b>					
Accounts payable and accrued liabilities	\$ 50,784	\$ 75,171	\$ 4,567	\$ -	\$ 130,522
Total liabilities	<u>\$ 50,784</u>	<u>\$ 75,171</u>	<u>\$ 4,567</u>	<u>\$ -</u>	<u>\$ 130,522</u>

## HARNETT COUNTY, NORTH CAROLINA

## AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Balance</u> <u>July 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2010</u>
<b>Social Services:</b>				
<b>Assets:</b>				
Cash and investments	\$ 85,416	\$ 538,076	\$ 572,708	\$ 50,784
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 85,416	\$ 538,076	\$ 572,708	\$ 50,784
<b>Motor Vehicle Tax Fund:</b>				
<b>Assets:</b>				
Cash and investments	\$ 70,968	\$ 2,427,456	\$ 2,423,253	\$ 75,171
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 70,968	\$ 2,427,456	\$ 2,423,253	\$ 75,171
<b>State Motor Vehicle Tax Fund:</b>				
<b>Assets:</b>				
Cash and investments	\$ 4,904	\$ 59,927	\$ 60,264	\$ 4,567
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 4,904	\$ 59,927	\$ 60,264	\$ 4,567
<b>Fines and Forfeitures Fund</b>				
<b>Assets:</b>				
Cash and investments	\$ -	\$ 366,810	\$ 366,810	\$ -
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ -	\$ 366,810	\$ 366,810	\$ -
<b>Totals - All Agency Funds:</b>				
<b>Assets:</b>				
Cash and investments	\$ 161,288	\$ 3,392,269	\$ 3,423,035	\$ 130,522
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 161,288	\$ 3,392,269	\$ 3,423,035	\$ 130,522