

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.

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HARNETT COUNTY, NORTH CAROLINA

AGENCY FUNDS
 COMBINING STATEMENT FIDUCIARY ASSETS AND LIABILITIES
 JUNE 30, 2011

	<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>
Assets:					
Cash and investments	\$ 126,765	\$ 63,673	\$ 4,107	\$ -	\$ 194,545
Total assets	<u>\$ 126,765</u>	<u>\$ 63,673</u>	<u>\$ 4,107</u>	<u>\$ -</u>	<u>\$ 194,545</u>
Liabilities:					
Accounts payable and accrued liabilities	\$ 126,765	\$ 63,673	\$ 4,107	\$ -	\$ 194,545
Total liabilities	<u>\$ 126,765</u>	<u>\$ 63,673</u>	<u>\$ 4,107</u>	<u>\$ -</u>	<u>\$ 194,545</u>

HARNETT COUNTY, NORTH CAROLINA

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Balance</u> <u>July 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2011</u>
Social Services:				
Assets:				
Cash and investments	\$ 50,784	\$ 580,931	\$ 504,950	\$ 126,765
Liabilities:				
Accounts payable and accrued liabilities	\$ 50,784	\$ 580,931	\$ 504,950	\$ 126,765
Motor Vehicle Tax Fund:				
Assets:				
Cash and investments	\$ 75,171	\$ 2,404,235	\$ 2,415,733	\$ 63,673
Liabilities:				
Accounts payable and accrued liabilities	\$ 75,171	\$ 2,404,235	\$ 2,415,733	\$ 63,673
State Motor Vehicle Tax Fund:				
Assets:				
Cash and investments	\$ 4,567	\$ 65,844	\$ 66,304	\$ 4,107
Liabilities:				
Accounts payable and accrued liabilities	\$ 4,567	\$ 65,844	\$ 66,304	\$ 4,107
Fines and Forfeitures Fund				
Assets:				
Cash and investments	\$ -	\$ 375,943	\$ 375,943	\$ -
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 375,943	\$ 375,943	\$ -
Totals - All Agency Funds:				
Assets:				
Cash and investments	\$ 130,522	\$ 3,426,953	\$ 3,362,930	\$ 194,545
Liabilities:				
Accounts payable and accrued liabilities	\$ 130,522	\$ 3,426,953	\$ 3,362,930	\$ 194,545