

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.

Run and You Are Done Fund – accounts for the storage fees collected when citizens are charged with a “Run and You Are Done Violation” in an attempt to evade law enforcement personnel.

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HARNETT COUNTY, NORTH CAROLINA

AGENCY FUNDS
 COMBINING STATEMENT FIDUCIARY ASSETS AND LIABILITIES
 JUNE 30, 2012

	Social Services <u>Trust Fund</u>	Motor Vehicle <u>Tax Fund</u>	State Motor Vehicle <u>Tax</u>	Fines and Forfeitures <u>Fund</u>	Jail Canteen <u>Fund</u>	<u>Total</u>
Assets:						
Cash and investments	\$ 118,721	\$ 78,567	\$ 5,026	\$ 25,485	\$ 10,316	\$ 238,115
Total assets	<u>\$ 118,721</u>	<u>\$ 78,567</u>	<u>\$ 5,026</u>	<u>\$ 25,485</u>	<u>\$ 10,316</u>	<u>\$ 238,115</u>
Liabilities:						
Accounts payable and accrued liabilities	\$ 118,721	\$ 78,567	\$ 5,026	\$ 25,485	\$ 10,316	\$ 238,115
Total liabilities	<u>\$ 118,721</u>	<u>\$ 78,567</u>	<u>\$ 5,026</u>	<u>\$ 25,485</u>	<u>\$ 10,316</u>	<u>\$ 238,115</u>

HARNETT COUNTY, NORTH CAROLINA

**AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2012</u>
Social Services:				
Assets:				
Cash and investments	\$ 126,765	\$ 569,246	\$ 577,290	\$ 118,721
Liabilities:				
Accounts payable and accrued liabilities	\$ 126,765	\$ 569,246	\$ 577,290	\$ 118,721
Motor Vehicle Tax Fund:				
Assets:				
Cash and investments	\$ 63,673	\$ 5,798,728	\$ 5,783,834	\$ 78,567
Liabilities:				
Accounts payable and accrued liabilities	\$ 63,673	\$ 5,798,728	\$ 5,783,834	\$ 78,567
State Motor Vehicle Tax Fund:				
Assets:				
Cash and investments	\$ 4,107	\$ 71,840	\$ 70,921	\$ 5,026
Liabilities:				
Accounts payable and accrued liabilities	\$ 4,107	\$ 71,840	\$ 70,921	\$ 5,026
Fines and Forfeitures Fund				
Assets:				
Cash and investments	\$ -	\$ 309,108	\$ 283,623	\$ 25,485
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 309,108	\$ 283,623	\$ 25,485
Jail Canteen Fund:				
Assets:				
Cash and investments	\$ -	\$ 187,537	\$ 177,221	\$ 10,316
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 187,537	\$ 177,221	\$ 10,316
Totals - All Agency Funds:				
Assets:				
Cash and investments	\$ 194,545	\$ 6,936,459	\$ 6,892,889	\$ 238,115
Liabilities:				
Accounts payable and accrued liabilities	\$ 194,545	\$ 6,936,459	\$ 6,892,889	\$ 238,115