

Trust and Agency Funds

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds. A description of the funds included in this fund type follows:

Expendable Trust Funds account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the fund's designated operations. Funds included in this group are Unemployment, School Employees, Unemployment Compensation Disability, California State University and Colleges Trust, Student Loan, Housing Loan, Unclaimed Property, and Deferred Compensation Plan.

Pension Trust Funds account for transactions, assets, liabilities, and net assets available for plan benefits of the various state public employees' retirement systems. Funds included in this group are Public Employees' Retirement, State Teachers' Retirement, Teachers' Retirement 403(b), Judges' Retirement, Judges' Retirement II, Legislators' Retirement, Volunteer Firefighters' Length of Service Award, and State Peace Officers' and Firefighters' Defined Contribution Plan.

Agency Funds account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units or other organizations. Major agency funds included in this group are Revenue Collecting and Disbursing, Deposit, and Departmental Trust.

Investment Trust Fund, consisting of the Local Agency Investment Fund, accounts for deposits, return of deposits, and payment of interest earned on deposits held on behalf of local governments and local public agencies.

Trust and Agency Funds Combining Balance Sheet

June 30, 2000

(Amounts in thousands)

	Expendable Trust	Pension Trust	Agency	Investment Trust Local Agency Investment	Total
ASSETS					
Cash and pooled investments	\$ 965,147	\$ 389,015	\$ 6,449,785	\$ 12,530,983	\$ 20,334,930
Investments	5,356,142	315,418,907	174	—	320,775,223
Amount on deposit with U.S.Treasury	5,700,891	—	—	—	5,700,891
Receivables (net)	284,316	6,861,099	6,940,470	—	14,085,885
Due from other funds	73,577	12,175	5,128,505	199,078	5,413,335
Due from other governments	73,956	951,589	903,158	—	1,928,703
Prepaid items	—	—	34,032	—	34,032
Advances and loans receivable	1,087,711	—	163,857	—	1,251,568
Other assets	133,411	81,072	172,008	—	386,491
Total Assets	\$ 13,675,151	\$ 323,713,857	\$ 19,791,989	\$ 12,730,061	\$ 369,911,058
LIABILITIES					
Accounts payable	\$ 83,088	\$ 3,138,229	\$ 2,860,713	\$ —	\$ 6,082,030
Due to other funds	108,603	6,131	8,682,335	559	8,797,628
Due to component units	1,435	—	2,883	—	4,318
Due to other governments	15,933	748	3,952,684	198,519	4,167,884
Advances from other funds	—	—	162,972	—	162,972
Tax overpayments	64,865	—	1,830,636	—	1,895,501
Benefits payable	187,112	234,688	—	—	421,800
Deposits	134,471	—	769,231	—	903,702
Contracts and notes payable	1,072	—	—	—	1,072
Advance collections	35,667	—	111,581	—	147,248
Securities lending obligation	—	30,550,543	—	—	30,550,543
Other liabilities	598,781	4,151,739	1,418,954	2,595	6,172,069
Total Liabilities	1,231,027	38,082,078	19,791,989	201,673	59,306,767
FUND BALANCES					
Reserved for					
Local agencies	—	—	—	12,528,388	12,528,388
Advances and loans	578,926	—	—	—	578,926
Employees' pension benefits	—	285,631,779	—	—	285,631,779
Total Reserved	578,926	285,631,779	—	12,528,388	298,739,093
Unreserved					
Undesignated	11,865,198	—	—	—	11,865,198
Total Fund Balances	12,444,124	285,631,779	—	12,528,388	310,604,291
Total Liabilities and Fund Balances	\$ 13,675,151	\$ 323,713,857	\$ 19,791,989	\$ 12,730,061	\$ 369,911,058