

Lorain County, Ohio Agency Funds

These funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operations. The following are the County's agency funds:

Family and Children First Council – To account for revenues and expenditures for the Family and Children First Council for which the County serves as fiscal agent.

Undivided Tax – To account for the collection of real estate taxes and special assessments collected from real estate owners. These taxes and special assessments are periodically apportioned to local governments in the County (including Lorain County itself).

Real Estate Escrow – To account for the monies received for taxes before their due date.

Undivided Government – To account for the collection of shared revenues from the State of Ohio that represent a portion of state income taxes, state sales taxes, and corporate franchise taxes which are returned to the County. These monies are apportioned to local governments on a monthly basis, allocated according to a formula agreed upon by the recipients.

Board of Health – To account for revenues and expenditures for the Board of Health for which the County serves as fiscal agent.

Soil and Water- To account for revenues and expenditures of the soil and water conservation commission for which the County serves as fiscal agent.

Payroll – To account for the net payroll taxes and other related payroll deductions accumulated from the government, proprietary, and fiduciary funds for distribution to employees, other governmental units and private organizations.

Courts – To account for the receipt and expenditure of various court monies that do not run through the County's accounting system.

Sheriff – To account for the receipt and expenditure of moneys for inmates and the Sheriff's civil account that do not run through the County's accounting system.

Alimony and Child Support – To account for the collection of alimony and child support payments and distribution of such monies to the court-designated recipients.

Local Emergency Planning Commission - To account for revenues and expenditures of the Local Emergency Planning Commission for which the County serves as fiscal agent.

Community Based Correctional Facility – To account for the operation of the community based correctional facility for which the County serves as fiscal agent.

Sheriff's Inmate – To account for the moneys held for the sheriff's inmate account.

Golden Acres – To account for the moneys held on behalf of the County home residents.

Benefit America Flex Plan – To account for employee deductions under Internal Revenue Code Section 125 for medical and child care expenses.

U-Trust – To account for unclaimed and surplus funds held in trust by the county.

Ohio Trust Fund – To account for recording fees collected and due to the State of Ohio.

Lorain County, Ohio
Combining Balance Sheet
All Agency Funds
December 31, 2007

	Family and Children First Council	Undivided Tax	Real Estate Escrow	Undivided Government	Board of Health
ALL AGENCY FUNDS					
Assets					
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 307,061	\$ 10,482,779	\$ 3,131,308	\$ 105	\$ 2,118,648
Cash and Cash Equivalents in Segregated Accounts	-	-	-	-	-
Receivables:					
Property and Other Taxes	-	331,673,455	-	14,017,161	-
Special Assessments	-	20,596,089	-	-	-
Intergovernmental Receivable	-	17,417,083	-	-	-
Total Assets	\$ 307,061	\$ 380,169,406	\$ 3,131,308	\$ 14,017,266	\$ 2,118,648
Liabilities					
Local Government Taxes Payable	-	338,950	-	12,325,786	-
Intergovernmental Payable	-	352,109,546	-	1,687,394	-
Undistributed Monies	307,061	27,720,910	3,131,308	4,086	2,118,648
Total Liabilities	\$ 307,061	\$ 380,169,406	\$ 3,131,308	\$ 14,017,266	\$ 2,118,648

<u>Soil and Water</u>	<u>Payroll</u>	<u>Courts</u>	<u>Sheriff</u>	<u>Alimony and Child Support</u>	<u>Local Emergency Planning Commission</u>
\$ 50,988	\$ 352,084	\$ -	\$ -	\$ -	\$ -
-	-	5,959,574	1,241,600	8,384	275,634
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 50,988</u>	<u>\$ 352,084</u>	<u>\$ 5,959,574</u>	<u>\$ 1,241,600</u>	<u>\$ 8,384</u>	<u>\$ 275,634</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
50,988	352,084	5,959,574	1,241,600	8,384	275,634
<u>\$ 50,988</u>	<u>\$ 352,084</u>	<u>\$ 5,959,574</u>	<u>\$ 1,241,600</u>	<u>\$ 8,384</u>	<u>\$ 275,634</u>

(continued)

Lorain County, Ohio
Combining Balance Sheet
All Agency Funds (continued)
December 31, 2007

	<u>Community Based Correctional Facility</u>	<u>Sheriff's Inmate</u>	<u>Golden Acres</u>	<u>Benefit America Flex Plan</u>	<u>U-Trust</u>	<u>Ohio Trust Fund</u>	<u>Totals</u>
Assets							
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 232,264	\$ -	\$ -	\$ 47,667	\$ 1,629,408	\$ 301,572	\$ 18,653,884
Cash and Cash Equivalents in Segregated Accounts	-	85,440	57,749	-	-	-	7,628,381
Receivables:							
Property and Other Taxes	-	-	-	-	-	-	345,690,616
Special Assessments	-	-	-	-	-	-	20,596,089
Intergovernmental Receivable	-	-	-	-	-	-	17,417,083
Total Assets	<u>\$ 232,264</u>	<u>\$ 85,440</u>	<u>\$ 57,749</u>	<u>\$ 47,667</u>	<u>\$ 1,629,408</u>	<u>\$ 301,572</u>	<u>\$ 409,986,053</u>
Liabilities							
Local Government Taxes Payable	-	-	-	-	-	-	12,664,736
Intergovernmental Payable	-	-	-	-	-	-	353,796,940
Undistributed Monies	232,264	85,440	57,749	47,667	1,629,408	301,572	43,524,377
Total Liabilities	<u>\$ 232,264</u>	<u>\$ 85,440</u>	<u>\$ 57,749</u>	<u>\$ 47,667</u>	<u>\$ 1,629,408</u>	<u>\$ 301,572</u>	<u>\$ 409,986,053</u>

Lorain County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended December 31, 2007

	<u>Balance 1/1/07</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/07</u>
FAMILY AND CHILDREN FIRST COUNCIL				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 319,137	\$ 680,320	\$ 692,396	\$ 307,061
Total Assets	\$ 319,137	\$ 680,320	\$ 692,396	\$ 307,061
Liabilities				
Undistributed Monies	\$ 319,137	\$ 680,320	\$ 692,396	\$ 307,061
Total Liabilities	\$ 319,137	\$ 680,320	\$ 692,396	\$ 307,061
UNDIVIDED TAX				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 15,623,604	\$ 345,598,627	\$ 350,739,452	\$ 10,482,779
Receivables:				
Property and Other Taxes	334,873,921	331,673,455	334,873,921	331,673,455
Special Assessments	22,365,551	20,596,089	22,365,551	20,596,089
Intergovernment Receivable	14,345,099	17,417,083	14,345,099	17,417,083
Total Assets	\$ 387,208,175	\$ 715,285,254	\$ 722,324,023	\$ 380,169,406
Liabilities				
Due to County Funds:				
Property and Other Taxes	\$ -	\$ 52,936,784	\$ 52,936,784	\$ -
Special Assessments	-	3,537,605	3,537,605	-
Local Government Taxes Payable	677,899	338,950	677,899	338,950
Intergovernmental Payable	351,027,243	352,109,546	351,027,243	352,109,546
Undistributed Monies	35,503,033	306,362,369	314,144,492	27,720,910
Total Liabilities	\$ 387,208,175	\$ 715,285,254	\$ 722,324,023	\$ 380,169,406
REAL ESTATE ESCROW				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 2,990,527	\$ 6,917,410	\$ 6,776,629	\$ 3,131,308
Total Assets	\$ 2,990,527	\$ 6,917,410	\$ 6,776,629	\$ 3,131,308
Liabilities				
Undistributed Monies	\$ 2,990,527	\$ 6,917,410	\$ 6,776,629	\$ 3,131,308
Total Liabilities	\$ 2,990,527	\$ 6,917,410	\$ 6,776,629	\$ 3,131,308
UNDIVIDED GOVERNMENT				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 47,061	\$ 393,992,447	\$ 394,039,403	\$ 105
Receivables:				
Property and Other Taxes	14,572,653	14,017,161	14,572,653	14,017,161
Total Assets	\$ 14,619,714	\$ 408,009,608	\$ 408,612,056	\$ 14,017,266
Liabilities				
Local Government Taxes Payable	\$ 12,881,278	\$ 12,325,786	\$ 12,881,278	\$ 12,325,786
Intergovernmental Payable	1,687,394	-	-	1,687,394
Undistributed Monies	51,042	395,683,822	395,730,778	4,086
Total Liabilities	\$ 14,619,714	\$ 408,009,608	\$ 408,612,056	\$ 14,017,266

(continued)

Lorain County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (continued)
For the Year Ended December 31, 2007

	<u>Balance 1/1/07</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/07</u>
BOARD OF HEALTH				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 2,129,057	\$ 5,852,282	\$ 5,862,691	\$ 2,118,648
Total Assets	<u>\$ 2,129,057</u>	<u>\$ 5,852,282</u>	<u>\$ 5,862,691</u>	<u>\$ 2,118,648</u>
Liabilities				
Undistributed Monies	\$ 2,129,057	\$ 5,852,282	\$ 5,862,691	\$ 2,118,648
Total Liabilities	<u>\$ 2,129,057</u>	<u>\$ 5,852,282</u>	<u>\$ 5,862,691</u>	<u>\$ 2,118,648</u>
SOIL AND WATER				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 324,211	\$ 247,936	\$ 521,159	\$ 50,988
Total Assets	<u>\$ 324,211</u>	<u>\$ 247,936</u>	<u>\$ 521,159</u>	<u>\$ 50,988</u>
Liabilities				
Undistributed Monies	\$ 324,211	\$ 247,936	\$ 521,159	\$ 50,988
Total Liabilities	<u>\$ 324,211</u>	<u>\$ 247,936</u>	<u>\$ 521,159</u>	<u>\$ 50,988</u>
PAYROLL				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 297,234	\$ 44,079,937	\$ 44,025,087	\$ 352,084
Total Assets	<u>\$ 297,234</u>	<u>\$ 44,079,937</u>	<u>\$ 44,025,087</u>	<u>\$ 352,084</u>
Liabilities				
Undistributed Monies	\$ 297,234	\$ 44,079,937	\$ 44,025,087	\$ 352,084
Total Liabilities	<u>\$ 297,234</u>	<u>\$ 44,079,937</u>	<u>\$ 44,025,087</u>	<u>\$ 352,084</u>
COURTS				
Assets				
Cash and Cash Equivalents in Segregated Accounts	\$ 5,078,171	\$ 881,403	\$ -	\$ 5,959,574
Total Assets	<u>\$ 5,078,171</u>	<u>\$ 881,403</u>	<u>\$ -</u>	<u>\$ 5,959,574</u>
Liabilities				
Undistributed Monies	\$ 5,078,171	\$ 881,403	\$ -	\$ 5,959,574
Total Liabilities	<u>\$ 5,078,171</u>	<u>\$ 881,403</u>	<u>\$ -</u>	<u>\$ 5,959,574</u>
SHERIFF				
Assets				
Cash and Cash Equivalents in Segregated Accounts	\$ 1,671,368	\$ -	\$ 429,768	\$ 1,241,600
Total Assets	<u>\$ 1,671,368</u>	<u>\$ -</u>	<u>\$ 429,768</u>	<u>\$ 1,241,600</u>
Liabilities				
Undistributed Monies	\$ 1,671,368	\$ -	\$ 429,768	\$ 1,241,600
Total Liabilities	<u>\$ 1,671,368</u>	<u>\$ -</u>	<u>\$ 429,768</u>	<u>\$ 1,241,600</u>

(continued)

Lorain County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (continued)
For the Year Ended December 31, 2007

	<u>Balance 1/1/07</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/07</u>
ALIMONY AND CHILD SUPPORT				
Assets				
Cash and Cash Equivalents in Segregated Accounts	\$ 18,513	\$ -	\$ 10,129	\$ 8,384
Total Assets	\$ 18,513	\$ -	\$ 10,129	\$ 8,384
Liabilities				
Undistributed Monies	\$ 18,513	\$ -	\$ 10,129	\$ 8,384
Total Liabilities	\$ 18,513	\$ -	\$ 10,129	\$ 8,384
LOCAL EMERGENCY PLANNING COMMISSION				
Assets				
Cash and Cash Equivalents in Segregated Accounts	\$ 239,414	\$ 36,220	\$ -	\$ 275,634
Total Assets	\$ 239,414	\$ 36,220	\$ -	\$ 275,634
Liabilities				
Undistributed Monies	\$ 239,414	\$ 36,220	\$ -	\$ 275,634
Total Liabilities	\$ 239,414	\$ 36,220	\$ -	\$ 275,634
COMMUNITY BASED CORRECTIONAL FACILITY				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 249,663	\$ 1,857,211	\$ 1,874,610	\$ 232,264
Total Assets	\$ 249,663	\$ 1,857,211	\$ 1,874,610	\$ 232,264
Liabilities				
Undistributed Monies	\$ 249,663	\$ 1,857,211	\$ 1,874,610	\$ 232,264
Total Liabilities	\$ 249,663	\$ 1,857,211	\$ 1,874,610	\$ 232,264
SHERIFF'S INMATE				
Assets				
Cash and Cash Equivalents in Segregated Accounts	\$ 89,817	\$ -	\$ 4,377	\$ 85,440
Total Assets	\$ 89,817	\$ -	\$ 4,377	\$ 85,440
Liabilities				
Undistributed Monies	\$ 89,817	\$ -	\$ 4,377	\$ 85,440
Total Liabilities	\$ 89,817	\$ -	\$ 4,377	\$ 85,440
GOLDEN ACRES				
Assets				
Cash and Cash Equivalents in Segregated Accounts	\$ 6,981	\$ 50,768	\$ -	\$ 57,749
Total Assets	\$ 6,981	\$ 50,768	\$ -	\$ 57,749
Liabilities				
Undistributed Monies	\$ 6,981	\$ 50,768	\$ -	\$ 57,749
Total Liabilities	\$ 6,981	\$ 50,768	\$ -	\$ 57,749

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Lorain County, Ohio
Combining Statement of Changes in Assets and Liabilities
All Agency Funds (continued)
For the Year Ended December 31, 2007

	<u>Balance 1/1/07</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/07</u>
BENEFIT AMERICA FLEX PLAN				
Assets				
Equity in Pooled Cash, Cash Equivalent and Investments	\$ 39,904	\$ 7,763	\$ -	\$ 47,667
Total Assets	\$ 39,904	\$ 7,763	\$ -	\$ 47,667
Liabilities				
Undistributed Monies	\$ 39,904	\$ 7,763	\$ -	\$ 47,667
Total Liabilities	\$ 39,904	\$ 7,763	\$ -	\$ 47,667
U-TRUST				
Assets				
Equity in Pooled Cash, Cash Equivalent and Investments	\$ 1,447,707	\$ 525,374	\$ 343,673	\$ 1,629,408
Total Assets	\$ 1,447,707	\$ 525,374	\$ 343,673	\$ 1,629,408
Liabilities				
Undistributed Monies	\$ 1,447,707	\$ 525,374	\$ 343,673	\$ 1,629,408
Total Liabilities	\$ 1,447,707	\$ 525,374	\$ 343,673	\$ 1,629,408
OHIO TRUST FUND				
Assets				
Equity in Pooled Cash, Cash Equivalent and Investments	\$ 452,928	\$ 1,357,815	\$ 1,509,171	\$ 301,572
Total Assets	\$ 452,928	\$ 1,357,815	\$ 1,509,171	\$ 301,572
Liabilities				
Undistributed Monies	\$ 452,928	\$ 1,357,815	\$ 1,509,171	\$ 301,572
Total Liabilities	\$ 452,928	\$ 1,357,815	\$ 1,509,171	\$ 301,572
ALL AGENCY FUNDS				
Assets				
Equity in Pooled Cash, Cash Equivalents and Investments	\$ 23,921,033	\$ 801,117,122	\$ 806,384,271	\$ 18,653,884
Cash and Cash Equivalents in Segregated Accounts	7,104,264	968,391	444,274	7,628,381
Receivables:				
Property and Other Taxes	349,446,574	345,690,616	349,446,574	345,690,616
Special Assessments	22,365,551	20,596,089	22,365,551	20,596,089
Intergovernmental Receivable	14,345,099	17,417,083	14,345,099	17,417,083
Total Assets	\$ 417,182,521	\$ 1,185,789,301	\$ 1,192,985,769	\$ 409,986,053
Liabilities				
Local Government Taxes Payable Due to County Funds:	\$ 13,559,177	\$ 12,664,736	\$ 13,559,177	\$ 12,664,736
Property and Other Taxes	-	52,936,784	52,936,784	-
Special Assessments	-	3,537,605	3,537,605	-
Intergovernmental Payable	352,714,637	352,109,615	351,027,312	353,796,940
Undistributed Monies	50,908,707	764,540,630	771,924,960	43,524,377
Total Liabilities	\$ 417,182,521	\$ 1,185,789,370	\$ 1,192,985,838	\$ 409,986,053