

TRUST AND AGENCY FUNDS

THE TRUST AND AGENCY FUND SECTION CONSISTS OF OVER 1,500 DIFFERENT FUNDS MAINTAINED IN THE COUNTY'S ACCOUNTING SYSTEM. THEY ARE GROUPED BELOW BY MAJOR CATEGORY FOR REPORTING PURPOSES.

PENSION TRUST FUND

THIS FUND IS UNDER THE CONTROL OF THE BOARD OF RETIREMENT. THE FUND ACCUMULATES EMPLOYER AND EMPLOYEE CONTRIBUTIONS AND EARNINGS FROM THE FUND'S INVESTMENTS. DISBURSEMENTS ARE MADE FROM THE FUND FOR RETIREMENTS, DISABILITY AND DEATH BENEFITS AND REFUNDS. THIS FUND INCLUDES ALL ASSETS OF THE RETIREMENT SYSTEM.

INVESTMENT TRUST FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR THE EXTERNAL PORTION OF THE COUNTY TREASURER'S INVESTMENT POOL. THIS FUND CONSISTS OF SCHOOL DISTRICTS, SPECIAL DISTRICTS, AND FUNDS HELD FOR OTHER GOVERNMENTS.

AGENCY FUNDS

THESE FUNDS MAINTAIN ASSETS HELD IN AN AGENT CAPACITY FOR OTHER GOVERNMENTS, ORGANIZATIONS AND INDIVIDUALS. THESE ASSETS DO NOT SUPPORT THE COUNTY'S PROGRAMS OR SERVICES. ANY PORTION OF AGENCY FUND ASSETS HELD AT FISCAL YEAR END FOR OTHER FUNDS ARE REPORTED IN THOSE FUNDS RATHER THAN IN THE AGENCY FUNDS.

Financial Report of San Diego County

TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET

June 30, 2001

With Comparative Figures for June 30, 2000

(In Thousands)

STATEMENT 8
AGENCY

	TRUST		AGENCY
	PENSION TRUST FUND	INVESTMENT TRUST	AGENCY FUNDS
ASSETS			
Equity in Pooled Cash and Investments	\$ 5,199	1,404,185	404,737
Cash with Fiscal Agent	134,256		10,215
Collections in Transit		697	12,158
Imprest Cash		31	8
Investments	3,954,100	144	1
Taxes Receivable			215,237
Accounts Receivable	49,137		24,437
Due from Other Funds	2,460	61,965	2,421
Fixed Assets, Net	1,503		
Total Assets	\$ 4,146,655	1,467,022	669,214
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts Payable	\$ 145,769		
Due to Other Funds	835	5,962	102,821
Obligations Under Securities Lending	183,184		
Due to Other Governments			502,537
Amount Due for Commercial Paper Notes			63,856
Total Liabilities	329,788	5,962	669,214
Fund Balance:			
Reserved for Pool Participants		1,461,060	
Reserved for Employees' Pension Benefits	3,816,867		
Total Fund Balances	3,816,867	1,461,060	
Total Liabilities and Fund Balances	\$ 4,146,655	1,467,022	669,214

(Cont)

Financial Report of San Diego County

TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET

June 30, 2001

With Comparative Figures for June 30, 2000

(In Thousands)

STATEMENT 8 (Cont)

	TOTALS	
	2001	2000
ASSETS		
Equity in Pooled Cash and Investments	\$ 1,814,121	1,941,496
Cash with Fiscal Agent	144,471	279,583
Collections in Transit	12,855	6,851
Imprest Cash	39	76
Investments	3,954,245	4,242,134
Taxes Receivable	215,237	212,674
Accounts Receivable	73,574	80,420
Due from Other Funds	66,846	24,122
Fixed Assets, Net	1,503	1,437
Total Assets	\$ 6,282,891	6,788,793
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	\$ 145,769	87,046
Due to Other Funds	109,618	148,406
Obligations Under Securities Lending	183,184	206,065
Due to Other Governments	502,537	684,959
Amount Due for Commercial Paper Notes	63,856	71,630
Total Liabilities	1,004,964	1,198,106
Fund Balance:		
Reserved for Pool Participants	1,461,060	1,318,081
Reserved for Employees' Pension Benefits	3,816,867	4,272,606
Total Fund Balances	5,277,927	5,590,687
Total Liabilities and Fund Balances	\$ 6,282,891	6,788,793

PENSION TRUST FUND
STATEMENT OF PLAN NET ASSETS
June 30, 2001
With Comparative Figures for June 30, 2000
(In Thousands)

	STATEMENT 8A	
	TOTALS	
	2001	2000
ASSETS		
Equity in Pooled Cash and Investments	\$ 5,199	1,654
Cash with Fiscal Agents	134,256	269,032
Investments	3,954,100	4,241,993
Receivables	49,137	50,316
Due from Other Funds	2,460	1,289
Fixed Assets, Net	1,503	1,437
Total Assets	\$ 4,146,655	4,565,721
LIABILITIES		
Accounts Payable	\$ 145,769	87,046
Due to Other Funds	835	4
Obligations Under Securities Lending	183,184	206,065
Total Liabilities	329,788	293,115
Net Assets Held in Trust for Pension Benefits	\$ 3,816,867	4,272,606

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**INVESTMENT TRUST FUND
STATEMENT OF NET ASSETS**

June 30, 2001

With Comparative Figures for June 30, 2000

(In Thousands)

	STATEMENT 8A (Cont)	
	TOTALS	
	2001	2000
ASSETS		
Equity in Pooled Cash and Investments	\$ 1,404,185	1,315,522
Collection in Transit	697	1,895
Imprest Cash	31	33
Investments	144	138
Receivables		30,104
Due from Other Funds	61,965	10,861
Total Assets	\$ 1,467,022	1,358,553
LIABILITIES		
Due to Other Funds	\$ 5,962	40,472
Total Liabilities	5,962	40,472
Net Assets Held in Trust for Pool Participants	\$ 1,461,060	1,318,081

Financial Report of San Diego County

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 2001
(In Thousands)

STATEMENT 8B

	Beginning Balance	Additions	Deductions	Ending Balance
AGENCY FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	\$ 365,198	13,086,925	13,047,386	404,737
Cash with Fiscal Agents	11,725	128,555	130,065	10,215
Collections in Transit	6,495	12,416	6,753	12,158
Imprest Cash	8			8
Investments		92,265,633	92,265,632	1
Taxes Receivable	212,674	2,704,352	2,701,789	215,237
Accounts Receivable	30,104	425,416	431,083	24,437
Due from Other Funds	6,204	160,146	163,929	2,421
Total Assets	\$ 632,408	108,783,443	108,746,637	669,214
LIABILITIES				
Due to Other Funds	\$ 49,839	4,499,303	4,446,321	102,821
Due to Other Governments	510,939	2,871,263	2,879,665	502,537
Amount Due for Commercial Paper Notes	71,630	45,156	52,930	63,856
Total Liabilities	\$ 632,408	7,415,722	7,378,916	669,214