

Skagit County Washington

Annual Comprehensive Financial Report



Skagit Sunset

Fiscal Year Ending December 31, 2023

SKAGIT COUNTY WASHINGTON

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED DECEMBER 31, 2023

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Skagit County
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SKAGIT COUNTY WASHINGTON ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended December 31, 2023

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About Skagit County

(pronounced "skäjet")

Skagit County is located in the northwest portion of Washington State, USA. between Seattle, Washington and Vancouver, B.C. Canada. The majestic Cascade Mountains stand to the east, overlooking a fertile valley boasting a variety of agricultural crops. Running through the valley is the powerful Skagit River flowing westward toward the beautiful San Juan Islands. World famous tulip fields blanket the valley in the spring. Flocks of Canadian geese, snow geese and trumpeter swans can be seen here in the winter. Bald eagles soar overhead year round and great blue herons stand along the shorelines.



Sandra Perkins, CFE
Auditor

Laura Franklin, CPA
Chief Accountant

September 25, 2024

To the Honorable Board of Commissioners and Citizens of Skagit County:

We hereby submit the Annual Comprehensive Financial Report (ACFR) of Skagit County for the fiscal year ending December 31, 2023 in accordance with the provisions of Chapter 36.22 of the Revised Code of Washington. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by the Office of the Washington State Auditor.

The annual report is presented in compliance with the reporting model as required by the Governmental Accounting Standards Board (GASB) Statement 34. The report includes government-wide financial statements based on full accrual accounting with capital assets, infrastructure and long-term debt reporting. The fund financial statements are presented using the modified accrual method.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management, Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Skagit County's MD&A can be found immediately following the report of the State Auditor.

This annual report consists of management's representations concerning the finances of the County. Consequently, responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of Skagit County. The County has established a comprehensive internal control framework to provide a reasonable basis for making these representations. Management of the County has established internal controls that are designed to both protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the presentation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's internal controls have been designed to provide reasonable assurance that the financial statements will be free from material misstatements. To the best of our knowledge and belief, the data presented is accurate in all material respects and disclosures.

The Annual Comprehensive Financial Report is developed to provide meaningful financial information to legislative bodies, creditors, investors and citizens. It is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter and a presentation of the County's organizational structure and elected officials. The financial section includes the independent auditor's report, the management discussion and analysis, government wide financial statements, fund financial statements and combining and individual fund financial statements and schedules. The statistical section presents various financial and demographic information generally representing (presented on) multiple years.

The Office of the Washington State Auditor conducts an annual audit of the financial statements of Skagit County as required by state law. The goal of the independent audit is to provide reasonable assurance that the financial statements of the County for the financial year ended December 31, 2023, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and assessing the overall financial statement presentation. The auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Skagit County's financial statements for the fiscal year ended December 31, 2023 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The auditor's examination is conducted in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller of the United States and the provisions of OMB Circular A-133, Audits of State, Local Governments and Non-Profit Organizations.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget (OMB) (Circular A-133, Audits of State, Local Governments and Non-Profit Organizations). Information related to the single audit act, including the schedule of expenditures of federal awards and state/local financial assistance, findings and recommendations and auditor's reports on the internal control structure and compliance with applicable laws and regulations, will be issued in a separate Single Audit Report.

Profile of Skagit County

Skagit County, a first-class county, was incorporated on November 28, 1883, under the Revised Code of Washington 36.04.290. The County is governed by a Commissioner form of government; three commissioners elected to serve the three census driven equally populated districts of our county. Locally elected officials include the County Assessor, Auditor, Clerk, Coroner, Prosecuting Attorney, Sheriff, Treasurer, four Superior Court Judges, and three District Court Judges. These elected officials govern the County and establish policies on the basis of the County's needs and preferences. The Commissioners act as the legislative body and appoint an Administrator. The administrator acts independently but works closely with a management team that includes the Budget and Finance Director and the Human Resource Director/Risk Manager. Some of the services provided by the county include: Road construction and maintenance, solid waste management, planning and development services, parks and recreation, judicial administration, law enforcement, public health, social services, general administrative services, passport, vehicle and vessel licensing, historic recording and maintenance of all legal land documents, as well as election services.

Skagit County nestles between Whatcom County to the north and Snohomish County to the south, the majestic Cascade Mountains to the East, straddling the powerful Skagit and Samish rivers to fan out into one of the most fertile river deltas as it reaches to the west to the scenic and famed San Juan Islands. From the glacier-covered peaks of the Cascade Mountains and the forested uplands, through the fertile farm lands to the wild shorelines, Skagit County provides a cherished environment attractive to families and individuals seeking to reside in a more rural setting, within commuting distance of urbanized employment. Interstate 5 and Hwy 20 intersect within Skagit County providing rapid and convenient transportation.

Skagit County encompasses a 1,735 square mile land base, of which 156,085 acres are devoted to parkland, (national, state and county) and 364,582 acres of National Forest Land. Skagit County remains a pristine, beautiful place to live and enjoy the outdoors. The beautiful natural water areas, lakes, streams, rivers and saltwater beaches support backpacking, hiking and camping as well as the festivals, tours and special events continue to attract tourists to the area. Skagit County is known for its festivals, including the famous annual Tulip and Daffodil Festivals, Festival of Family Farms, Skagit Eagle Festival, and the Anacortes Arts and Crafts Festival drawing tourists from near and far. Other local rural and urban festivals and tours also enjoy the success of returning participants and tourists.

The region provides a rich base for successful businesses, musicians, artists, authors, and commuters; a community attractive to weekenders and new populations resulting in steady growth.

The county is home to approximately 100,000 acres of the most productive and valuable farmland in the world. Agriculture remains the number one industry producing upwards of 90 crops, having a global impact and a supported future. Our Nation, State of Washington, citizens of Skagit County and Washington State University have invested in a world class, state of the art research station in Mount Vernon providing new, improved and sustainable sources of food and natural resources production. Skagit County is a major producer of cabbage, table beet, and spinach seed, with seven vegetable seed companies marketing worldwide. More tulip, daffodil, and iris bulbs are produced in Skagit County than in any county in the United States. Skagit County ranks fifth in dairy production and produces 95% of the red potatoes in Washington State. Organic acreage in Skagit County is on the increase. More than 6,710 acres of certified organic land is in production with a value of \$14.2 million - the highest in Western Washington.

Thousands of trumpeter and whistling swans, snow geese and thousands of mallard and other ducks utilize Skagit farmland for food and habitat. Skagit County also hosts one of the highest concentrations of bald eagles in North America.

Financial Policies

The annual budget for Skagit County serves as a basis for the County's financial planning and control and is adopted in accordance with the provisions of the Revised Code of Washington (RCW) Chapter 36.40. Each County department and separate funds are required to submit requests for appropriations to the County Auditor's Office by the second Monday in August. A compilation of the requests is submitted to the Board of County Commissioners by the first Tuesday in September. The Commissioners schedule a budget hearing, which must be either the first Monday in October or the first Monday in December. The hearing may be continued from day to day for no more than five days. At the conclusion of the hearing, the Commissioners adopt the budget by December 31.

The annual appropriated budget is adopted at the department level within each fund. For management purposes, expenditures are further segregated by "object class" of expenditure. Object class refers to a segmentation of expenditures into five categories. These categories are salaries and wages, personnel benefits, supplies, other services and charges, and capital expenditures. Expenditures may not exceed appropriations at the department level and the budgets constitute legal authority for expenditures at that level. All appropriations lapse thirty days after the close of each fiscal year. All expenditures incurred prior to year-end, but not paid until this thirty-day period are considered expenditures against the budget for the prior year and are reported as accounts payable.

Budget status reports are used to compare the budgeted amounts with actual revenues and expenditures. As a management control device, revenues and expenditures can be monitored at fund, department, division, activity, project, or object class level.

Skagit County has established fiscal policies as guidelines for its budgetary process and they are, in part:

1. The General Fund budget shall be balanced within available revenue sources. A minimum reserve balance of 16% shall be targeted for the General Fund.
2. The Insurance Services Fund shall be managed to maintain the County's self-insured status. A minimum reserve balance of 25% shall be maintained for the Fund.
3. Growth in the General Fund, Road Fund and Conservation Futures Fund tax levies shall not exceed 101% of the prior year levy plus taxes collected on new construction.
4. Strategies to reduce and control expenditures and increase revenues and proposed efficiencies submitted by Elected Officials and Department Heads will be considered during the budget review process.
5. Departments shall provide budget monitoring reports as requested by the Board of County Commissioners to assist with projections for current and future years.
6. Internal Service Funds shall be funded at a level to maintain the financial stability of those funds and to meet required service levels for department programs.

7. Departments that provide services to other agencies shall analyze the costs for providing these services including direct and indirect overhead to ensure that reimbursement rates for these services cover all appropriate costs.
8. Opportunities to cooperate with other agencies to provide services should be evaluated and implemented, where possible, to gain efficiency, decrease expenses and avoid duplication of services.

The County is self-insured for a wide range of loss exposures including property, liability, health coverage, and worker's compensation. The County manages risk through a variety of methods including insurance, loss prevention, loss control and comprehensive safety programs. There is a county-wide effort to control losses and reduce costs.

Economic Condition

Skagit County's economic base includes: agriculture, food processing, lumber and wood products, oil refining, tourism, and marine related industries. Included within the marine related industries are fishing, fish processing, ship and boat building and repair. Exports within the agricultural area have continued to be strong.

Local and national economic conditions have a direct impact on the County's revenues and the demand for County services. Because of this, the information presented in the financial statements is best understood while taking the nation's current economic environment into consideration.

The County will continue to face challenges in meeting growing demands for services and employee related costs in an environment of limited revenues. The County is focused on improving efficiencies and effectiveness via innovative solutions that lead to providing the essential infrastructure and services prioritized by its citizens.

Major Initiatives

In 2012, the Anacortes Ferry Dock Rehabilitation & Guemes Island Ferry Dock Repair project was selected by the American Public Works Association (APWA) as one of their Public Works Projects of the Year for 2012. This was a national competition. The project was mainly funded with a grant from the Department of Transportation.

In 2005, the County entered into an Interlocal agreement with the city of Mount Vernon to build a new arterial roadway, connecting the Anderson Road/I-5 freeway interchange to South LaVenture Road. The project will provide an alternative route to access the rapidly developing portions of eastern Mount Vernon to the surrounding County areas. Funded in part by the County, by the City of Mount Vernon, and by federal, state and local grant funding, the project was completed in 2013.

In 2013, the County entered into an interlocal agreement with the major cities and other partners in the County to share the costs of a new jail facility. A sales tax initiative was passed by the voters to help fund the facility.

In 2014, the County created a new enterprise fund called the Jail Fund. This fund issued bonds for the planning and constructing a 400 bed regional jail facility. The County purchased the land in 2014 and the facility was completed the spring of 2017.

In 2014, the County merged with the County's EMS component unit, dissolving the EMS commission and absorbing the activities of the legally separate entity.

In 2018 completion of the Burlington railway overpass replaced the former wooden structure on Old Highway 99 at a cost of over \$15 million funded by local, state and federal grants.

Acknowledgements

Preparation of this report could not have been accomplished without the professional, efficient and dedicated work of the entire staff of the Auditor's Office. In addition, acknowledgement is made for the invaluable contributions of the Treasurer's Office, the Public Works accounting division, and the Budget and Finance Director's office.

We would also like to express our appreciation for the professional efforts of our local State Auditor's Office team and the direction and advice provided by them and to the Board of County Commissioners for their efforts in working for the betterment of the County.

Sincerely,



Sandra Perkins, CFE
County Auditor

**SKAGIT COUNTY, WASHINGTON
ELECTED OFFICIALS**

TERM
EXPIRES

COUNTY COMMISSIONERS

DISTRICT NUMBER 1 RON WESEN.....DECEMBER 2024
DISTRICT NUMBER 2 PETER BROWNING.....DECEMBER 2024
DISTRICT NUMBER 3 LISA JANICKI.....DECEMBER 2026

SUPERIOR COURT JUDGES

BRIAN STILES.....DECEMBER 2024
LAURA RIQUELMEDECEMBER 2024
ELIZABETH NEIDZWSKIDECEMBER 2024
THOMAS VERGEDECEMBER 2024

DISTRICT COURT JUDGES

WARREN GILBERT.....DECEMBER 2026
PAUL W. NIELSEN.....DECEMBER 2024
JENIFER HOWSONDECEMBER 2026

ASSESSOR

DANNY HAGEN.....DECEMBER 2026

AUDITOR

SANDY PERKINSDECEMBER 2026

CLERK

MELISSA BEATON.....DECEMBER 2026

CORONER

HAYLEY THOMPSONDECEMBER 2026

PROSECUTING ATTORNEY

RICHARD WEYRICH.....DECEMBER 2026

SHERIFF

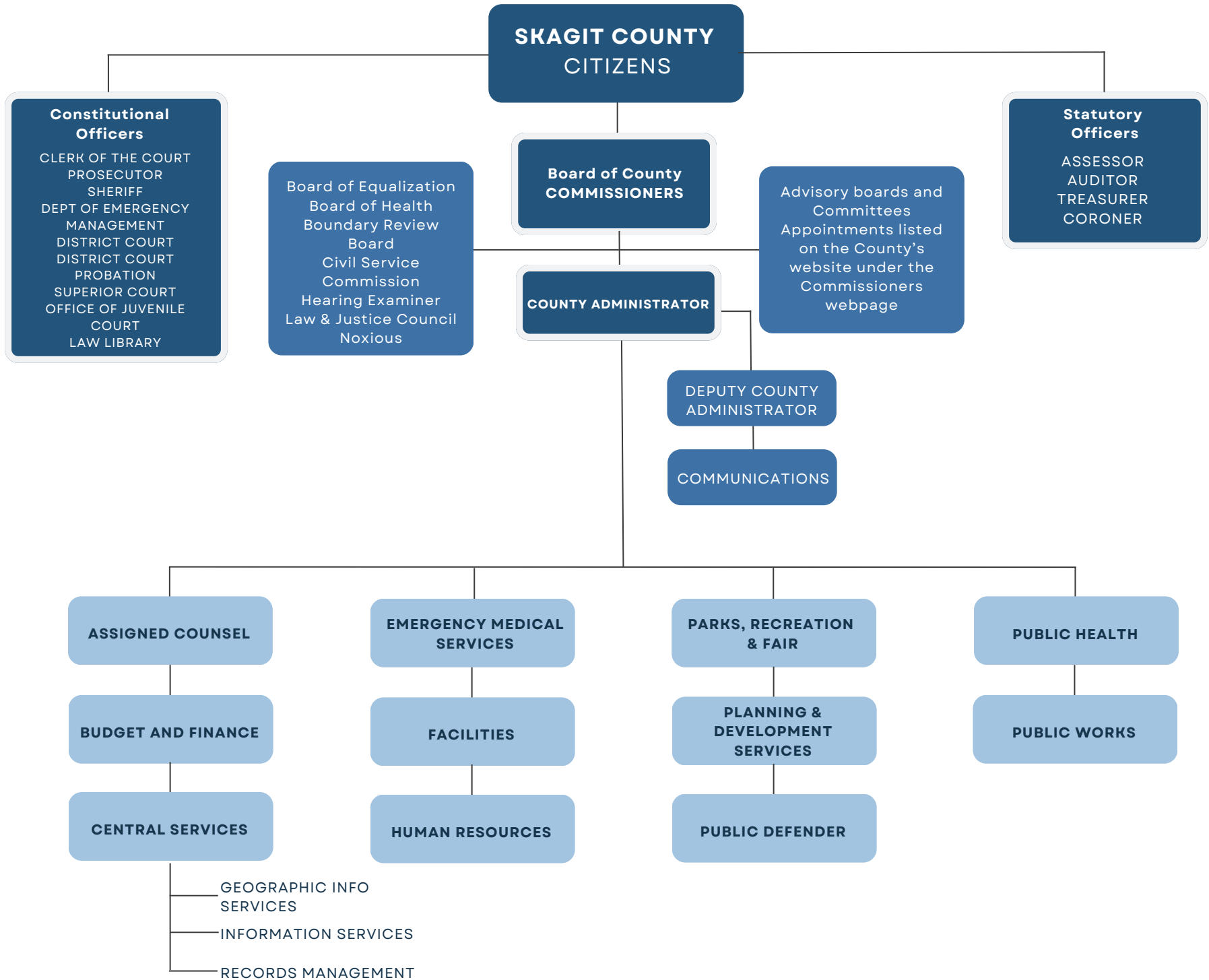
DON MCDERMOTT.....DECEMBER 2026

TREASURER

JACKIE BRUNSONDECEMBER 2026



SKAGIT COUNTY ORGANIZATIONAL CHART



INDEPENDENT AUDITOR'S REPORT

Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

Skagit County
January 1, 2023 through December 31, 2023

Board of Commissioners
Skagit County
Mount Vernon, Washington

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

Opinion on Each Major Federal Program

We have audited the compliance of Skagit County, with the types of compliance requirements identified as subject to audit in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2023. The County's major federal programs are identified in the auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination on the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

Performing an audit in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance includes the following responsibilities:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances;
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed; and

- We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

REPORT ON INTERNAL CONTROL OVER COMPLIANCE

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified.

Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other

purpose. However, this report is a matter of public record and its distribution is not limited. It also serves to disseminate information to the public as a reporting tool to help citizens assess government operations.

A handwritten signature in black ink that reads "Pat McCarthy". The signature is written in a cursive style with a large, sweeping initial "P".

Pat McCarthy, State Auditor

Olympia, WA

September 27, 2024

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Skagit County January 1, 2023 through December 31, 2023

Board of Commissioners
Skagit County
Mount Vernon, Washington

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Skagit County, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the financial section of our report.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Skagit County, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matters of Emphasis

As discussed in Note 15 to the financial statements, in 2023, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Performing an audit in accordance with GAAS and *Government Auditing Standards* includes the following responsibilities:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing

an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed;

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements;
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time; and
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the financial section of our report be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). This supplementary information is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such

information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Pat McCarthy". The signature is written in a cursive style with a large, stylized initial "P".

Pat McCarthy, State Auditor

Olympia, WA

September 27, 2024

Financial Section



This section of Skagit County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal year that ended December 31, 2023. Please read it in conjunction with the transmittal letter at the front of this report and the County's financial statements, which follow this section.

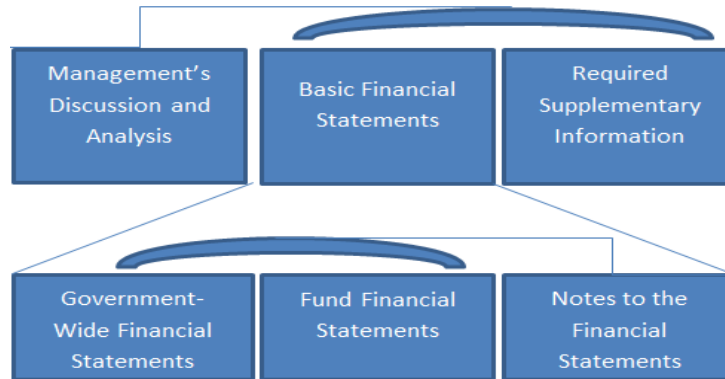
FINANCIAL HIGHLIGHTS

- As of December 31, 2023, total assets of the County exceeded total liabilities by \$464.0 million. Net investment in capital assets account for 70.6% of this amount, at \$322.3million. Of the remaining net position, \$61.3 million was restricted for specific purposes and \$80.4 million was unrestricted. Fund balance increased \$21.7 million from operating activities.
- As of December 31, 2023, ending deferred outflows totaled \$15.7 million an increase of \$.2 million while the ending balance of \$13.6 million in deferred inflows resulted in a decrease of \$5.4 million, both due to reclassifications of leases, a change in pension and other post-employment benefit estimates.
- Ending unassigned fund balance for the general fund was \$27.97 million; assigned fund balance in the general fund was \$3 million. The General Fund ended the year with an unassigned fund balance of 39.1% to revenues, which exceeds the industry's recommended level of 16.7% of revenues. The assigned balance is for various capital facilities and central services projects. The total increase in general fund balance was due to a conservative approach to spending practices.
- Ending fund balance for the County Road Fund was \$13.3 million, an increase of \$3.0 million over the previous year. This was due in part to increased grants and lower costs
- Ending fund balance for the Mental Health Fund was \$9.6 million, a decrease of \$0.1 million over the previous year. This was mainly due to slight increase in costs.
- Ending fund balance for the American Rescue Plan Act Fund was \$0. This is a major fund consisting of only the County's federal ARPA grant and revenue will always be equal to expense.
- Total long-term liabilities of the County were \$114.5 million at December 31, 2023. This is a decrease of \$9.3 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – *management's discussion and analysis* (this section), the *basic financial statements, required supplementary information (RSI)*, and an optional section that presents the *combining statements* for nonmajor government funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the County's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.
 - The *governmental funds* statements tell how *general government* services like public safety were financed in the *short term* as well as what remains for future spending.
 - *Proprietary fund* statements offer *short- and long-term* financial information about the activities the government operates *like businesses*, such as the solid waste, drainage utility, and the jail fund.
 - *Custodial fund* statements provide information about the financial relationships in which the County acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.



The basic financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The basic financial statements are followed by a section of RSI that further explains and supports the information in the financial statements. The figure above shows how the required parts of this annual report are arranged and relate to one another. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds and internal service funds, each of which are added together and presented in single columns in the basic financial statement.

The figure below summarizes the major features of the County's financial statements, including the portion of the County government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Major Features of the County's Government-Wide and Fund Financial Statements				
	Government-Wide Statements	Fund Statements		
		Government Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire County government (except fiduciary funds)	The activities of the County that are not proprietary or fiduciary, such as public safety, social services	Activities the County operates similar to private business; drainage utility, solid waste, jail	Instances in which the County is the trustee of agent for someone else's resources, such as schools and hospitals
Required Financial Statements	*Statement of Net Position *Statement of Activities	*Balance Sheet *Statement of Revenues, Expenditures and Changes in Fund Balance	*Statement of Net Position *Statement of Revenues, Expenses and Changes in Net Position *Statement of Cash Flows	*Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resource focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short and long-term	Only assets expected to be used and liabilities that come due during the year or so soon after. No capital assets included	All assets and liabilities, both financial and capital, and short term and long-term	All assets and liabilities, both financial and capital and short/long term; the County's funds do not include capital assets
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is exchanged	Revenues and expenditures for which cash is received during or soon after the end of the year as well as goods or services received	All revenues and expenses during the year, regardless of when cash is received or paid.	All additions and deductions either paid or received during the year regardless of when cash is exchanged

Government-Wide Statements

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the County's *net position* and how it has changed. Net position – the difference between the County's assets and deferred outflows of resources and liabilities and deferred inflows of resources – is one way to measure the County's financial health or *position*.

- Over time, increases or decreases in the County's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County you need to consider additional nonfinancial factors such as changes in the County's property tax base and the condition of the County's roads.

The government-wide statements of the County are divided into two categories:

- *Governmental activities* – Most of the County's basic services are included here, such as public safety, public works, parks department, health and human services, and general administration. Property taxes and state and federal grants finance most of these activities.
- *Business-type activities* – The County charges fees to customers to help cover costs of certain services it provides. The County's solid waste, drainage utility, and County jail are included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's most significant *funds* – not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for a particular purpose.

- Some funds are required by State law and by covenants.
- The County establishes other funds to control and manage money for particular purposes (like the community services fund) or to show that it is properly using certain taxes and grants (like aid from the U.S. Department of Housing and Urban Development).

The County has three kinds of funds:

- *Government funds* – Most of the County's basic services are included in government funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the government funds statements provide a detailed *short-term* view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information on the subsequent page that explains the relationship (or differences) between them.
- *Proprietary funds* – Services for which the County charges customers a fee that are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.
 - In fact, the County's *enterprise funds* (one type of proprietary fund) are the same as its business-type activities but provide more detail and additional information such as cash flows.
 - We use *internal service funds* (the other type of proprietary fund) to report activities that provide supplies and services for the County's other programs and activities – such as the County's Information Services fund.
- *Fiduciary funds* – The County is responsible for other assets because it acts in the capacity of a custodian to many independent taxing districts. Many of these districts are required by Washington State statutes to process all monies through the County Treasurer. All of the County's custodial activities are reported in a separate statement of custodial net position. We exclude these activities from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Statement of Net Position

Summarized information from the statement of Net Position, as compared to the prior year, is as follows:

	NET POSITION						
	Governmental		Business-Type		Total		
	Activities		Activities		2023	2022	% Change
	2023	2022	2023	2022	2023	2022	
ASSETS							
Current and Other Assets	\$ 192,074,891	\$ 178,868,499	\$ 28,227,378	\$ 28,143,682	\$ 220,302,269	\$ 207,012,181	6.42%
Capital Assets and							
Construction in Progress (Net of Depreciation)	301,621,234	296,725,985	74,717,317	76,699,862	376,338,551	373,425,847	0.78%
Net Pension Asset	16,113,077	14,816,097	2,040,913	1,719,125	18,153,990	16,535,222	
Total Assets	<u>509,809,202</u>	<u>490,410,581</u>	<u>104,985,608</u>	<u>106,562,669</u>	<u>614,794,810</u>	<u>596,973,250</u>	2.99%
DEFERRED OUTFLOW OF RESOURCES	<u>13,869,134</u>	<u>13,686,804</u>	<u>1,863,704</u>	<u>1,857,722</u>	<u>15,732,838</u>	<u>15,544,526</u>	1.21%
LIABILITIES							
Long-Term Liabilities	38,230,319	46,847,761	76,260,682	76,959,490	114,491,001	123,807,251	-7.52%
Other Liabilities	32,047,802	21,890,713	6,303,743	5,783,040	38,351,545	27,673,753	38.58%
Total Liabilities	<u>70,278,121</u>	<u>68,738,474</u>	<u>82,564,425</u>	<u>82,742,530</u>	<u>152,842,546</u>	<u>151,481,004</u>	0.90%
DEFERRED INFLOW OF RESOURCES	<u>12,048,814</u>	<u>17,281,467</u>	<u>1,591,176</u>	<u>1,792,012</u>	<u>13,639,990</u>	<u>19,073,479</u>	-28.49%
NET POSITION							
Net Investment in Capital Assets	297,421,234	292,194,724	24,891,421	24,623,804	322,312,655	316,818,528	1.73%
Restricted	59,213,986	59,213,986	2,084,343	1,784,438	61,298,329	60,998,424	
Unrestricted	84,716,181	66,668,747	(4,282,053)	(2,522,393)	80,434,128	64,146,354	25.39%
Total Net Position	<u>\$ 441,351,401</u>	<u>\$ 418,077,457</u>	<u>\$ 22,693,711</u>	<u>\$ 23,885,849</u>	<u>\$ 464,045,112</u>	<u>\$ 441,963,306</u>	5.00%

Of the \$220.3 million in current and other assets at December 31, 2023, \$187.6 million is cash, cash equivalents and investments. Of this amount, \$17.1 million, is restricted for specific purposes. Accounts receivable, Notes receivable and amounts due from other governments total \$27.3 million. Inventories/prepayments total \$5.3 million. Cash, cash equivalents and investments represented 85.2% (compared to 84.4% in 2022), while accounts receivable, notes receivable and amounts due from other governments accounted for 14.8% (compared to 13.1% from 2022).

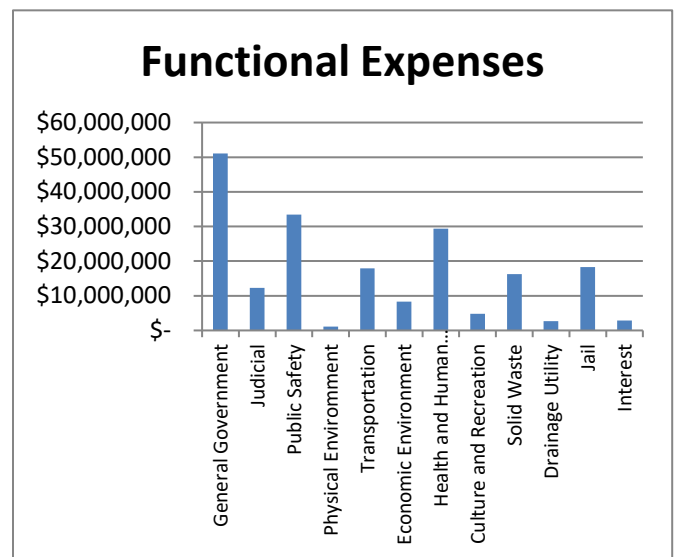
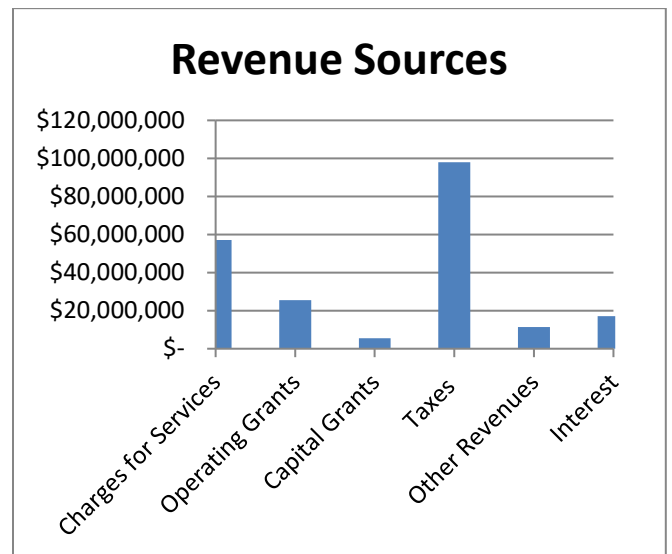
At December 31, 2023, the County had outstanding long-term liabilities of \$114.5 million, as compared to \$123.8 million in 2022. Of this total, \$3.6 million was due within one year. See Note VII of the notes to the financial statements for more information regarding long term debt. Other liabilities amounted to \$38.4 million. These represent primarily accounts payable and accrued liabilities due as a result of ordinary operations.

The largest portion of the County’s Net Position (70.6%) reflects its net investment in capital assets, less any outstanding related debt used to acquire those assets. The County’s capital assets are used to provide services to citizens and are therefore not available to finance future spending. Although the County’s net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, 13.2% of the County’s net position is subject to legal restrictions for specific purposes. The remaining balance of Net Position is \$80.4 million.

Statement of Changes in Net Position

The County’s Total Net Position increased by \$22.1 million in 2023. Governmental activities reflected an increase of \$23.3 million while the Net Position of business-type activities decreased \$1.2 million. The increase in governmental activities was primarily due to general government. The decrease in business-type net position was due primarily to increased costs.

Total revenues were \$214.6 million in 2023, an increase of \$5.3 million from 2022. The main reason for the increase is the increases in governmental grants to assist the County and the residents cope with the effects of COVID-19. Governmental activities provided \$177.5 million (82.7%), while business-type activities added \$37.1 million. Within governmental activities, tax revenue accounted for 55.2% of total revenue sources, with grants and contributions accounting for 15.9% (down from 17.7% in 2022). Charges for services accounted for 72.1% of the revenues of business type activities, with the remaining provided by a reduction in a liability capital and operating grants and contributions. Total expenses for the year amounted to \$198.2 million, an increase of \$12.97 million from 2022. Governmental activities accounted for \$159.2 million (80.3%), with the largest program expenses in the areas of general government, public safety and health and human services. These three programs accounted for 71.5% of total governmental expenses. Of the \$38.97 million in business-type expenses, 46.8% is associated with the Jail fund, an increase for the jail of 1.3% from 2022.



Changes in Net Assets

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	2023	2022	2023	2022	2023	2022
REVENUES						
Program Revenues						
Charges for Services	\$30,311,708	\$35,700,418	\$26,739,150	\$25,846,082	\$57,050,858	\$61,546,500
Operating Grants and Contributions	22,763,886	23,568,607	-	3,804,178	22,763,886	27,372,785
Capital Grants and Contributions	5,442,316	3,149,481	-	-	5,442,316	3,149,481
General Revenues						
Taxes	97,936,779	95,989,643	8,892,719	1,704,324	106,829,498	97,693,967
Private Grants	-	-	561,618	-	561,618	-
Non-operating Intergovernmental	-	-	1,235,795	-	1,235,795	-
Interest Earnings on Investments	11,243,196	3,562,913	232,895	60,431	11,476,091	3,623,344
Other Revenues	9,811,639	8,565,065	119,493	7,361,109	9,931,132	15,926,174
Total Revenues	<u>\$177,509,524</u>	<u>\$170,536,127</u>	<u>\$37,781,670</u>	<u>\$38,776,124</u>	<u>\$215,291,194</u>	<u>\$209,312,251</u>
PROGRAM EXPENSES						
General Government	51,044,895	44,367,978	-	-	51,044,895	44,367,978
Judicial	12,266,155	9,918,388	-	-	12,266,155	9,918,388
Public Safety	33,474,180	34,676,660	-	-	33,474,180	34,676,660
Physical Environment	1,116,502	1,263,681	-	-	1,116,502	1,263,681
Transportation	17,905,721	18,011,617	-	-	17,905,721	18,011,617
Economic Environment	8,278,723	7,283,194	-	-	8,278,723	7,283,194
Health and Human Services	29,334,988	31,965,576	-	-	29,334,988	31,965,576
Culture and Recreation	4,791,605	4,018,627	-	-	4,791,605	4,018,627
Solid Waste	-	-	16,237,818	13,704,456	16,237,818	13,704,456
Drainage Utility	-	-	2,647,493	2,190,562	2,647,493	2,190,562
Jail Fund	-	-	18,242,909	14,887,593	18,242,909	14,887,593
Interest on Long Term Debt	1,051,681	1,051,221	1,845,588	1,924,225	2,897,269	2,975,446
Total Expenses Before Transfers	<u>159,264,450</u>	<u>152,556,942</u>	<u>38,973,808</u>	<u>32,706,836</u>	<u>198,238,258</u>	<u>185,263,778</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$18,245,074	17,979,185	(1,192,138)	6,069,288	\$17,052,936	24,048,473
Gain (loss) on Sale of Assets	4,682,001	(3,082,494)	-	(27,705)	4,682,001	(3,110,199)
Transfers	-	-	-	-	-	-
Change in Net Assets	<u>\$22,927,075</u>	<u>14,896,691</u>	<u>(1,192,138)</u>	<u>6,041,583</u>	<u>21,734,937</u>	<u>20,938,274</u>
Net Assets, January 1	418,077,457	401,749,193	23,885,849	17,617,994	441,963,306	419,367,187
Prior Period Adjustment	346,869	1,431,573	-	226,272	346,869	1,657,845
Net Assets, January 1 - Restated	<u>418,424,326</u>	<u>403,180,766</u>	<u>23,885,849</u>	<u>17,844,266</u>	<u>442,310,175</u>	<u>421,025,032</u>
Net Assets, December 31	<u>\$ 441,351,401</u>	<u>\$ 418,077,457</u>	<u>\$22,693,711</u>	<u>\$ 23,885,849</u>	<u>\$ 464,045,112</u>	<u>\$ 441,963,306</u>

Financial Analysis of the County's Funds

Governmental Funds Balance Sheet Analysis

The General Fund, County Road Fund, Mental Health Fund, and American Rescue Plan Act are the County's major funds in 2023. Together these funds account for 56.10% of total government fund assets and 53.1% of total government fund balances.

As of December 31, 2023, the County's governmental funds reported combined fund balances of \$113.5 million, an increase from \$105.8 million in 2022. Of this amount, \$68.0 million (59.8%) is Restricted, \$14.6 million (12.9%) is reported as Committed, \$3.0 million (2.6%) is assigned, and \$27.97 million (24.6%) is unassigned and available for spending within the designated funds. Non-spendable, Restricted, Committed, and Assigned fund balance of \$85.5 million is not available for new spending because it has already been committed for prepaid expenses, loans, debt service, and inventory, as well as other special revenue funds requirements.

The General Fund is the primary operating fund of Skagit County. The unassigned fund balance of this fund increased to \$27.97 million at December 31, 2023, from \$24.0 million at December 31, 2022. \$3 million of the general fund's fund balance is assigned for a compensation study. Total assets of the General Fund were \$40.0 million at December 31, 2023, accounting for 26.7% of total governmental fund assets. This represents an increase of \$3.2 million from 2022.

Governmental Funds Revenue/Expenditure Analysis

Total revenues for governmental funds were \$173.5 million in 2023; this represents an increase of \$6.1 million from 2022. The main reasons for the increase were an increase in intergovernmental revenues. During the same period, total expenditures increased to \$165.8 million, up from \$163.9 million in 2022. The main increase was in Public Safety. The General Fund, Mental Health Fund, County Road Fund, and American Rescue Plan Act account for 67.8% of all governmental fund revenue (down from 80.7% in 2022) and 63.3% of all expenditures, down from 71.9% in 2022.

The net change in fund balance for the General Fund in 2023 was a positive \$3.8 million. The main reason was a increase in revenues decrease in costs. The increase in fund balance for the County Road fund was \$2.98 million. The main reason for the increase in the County Road fund was an increase in intergovernmental revenue. The net change in the Mental Health Fund was a decrease of \$91.2 thousand. The non-major governmental funds had an overall positive change in fund balances of \$1.0 million for 2023.

Enterprise Funds Net Position Analysis

All enterprise funds of Skagit County are considered major funds for 2023. Comparative information from the proprietary funds' statement of Net Position is as follows:

As of December 31, 2023, the enterprise funds reported combined Net Position of \$22.7 million (compared to \$23.9 million in 2022). This is the total of a \$9.8 million deficit in the Solid Waste Fund (up from \$8.6 million deficit in 2022) and a positive \$12.4 million in the Drainage Utility Fund (up from \$11.9 million from 2022). The Jail fund net position is \$20.1 million, (down from \$20.5 million in 2022).

Business-Type Activities - Enterprise Funds

	Net Assets							
	Solid Waste		Drainage Utility		Jail Fund		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 13,355,228	\$ 7,480,138	\$ 1,140,387	\$ -	\$ 7,632,680	\$ 8,165,184	\$ 22,128,295	\$ 15,645,322
Other Current Assets	3,573,681	8,095,889	462,428	2,259,618	2,062,974	2,142,853	6,099,083	12,498,360
Total Current Assets	16,928,909	15,576,027	1,602,815	2,259,618	9,695,654	10,308,037	28,227,378	28,143,682
Non-Current Assets								
Construction in Progress	-	-	3,296,272	3,326,406	-	-	3,296,272	3,326,406
Capital Assets	13,744,079	13,675,536	13,032,848	12,786,640	65,755,678	65,755,678	92,532,605	92,217,854
Less Accumulated Depreciation	(5,974,371)	(5,626,830)	(5,298,480)	(4,892,158)	(9,838,709)	(8,325,410)	(21,111,560)	(18,844,398)
Net Pension Asset	438,712	394,483	153,736	115,820	1,448,465	1,208,822	2,040,913	1,719,125
Total Non-Current Assets	8,208,420	8,443,189	11,184,376	11,336,708	57,365,434	58,639,090	76,758,230	78,418,987
Total Assets	25,137,329	24,019,216	12,787,191	13,596,326	67,061,088	85,597,947	104,985,608	106,562,669
Deferred Outflows of Resources	403,986	412,232	145,382	120,483	1,314,336	1,325,007	1,863,704	1,857,722
LIABILITIES								
Current Liabilities								
Accounts/Vouchers Payable	2,177,112	604,409	222,332	342,792	535,967	656,018	2,935,411	1,603,219
Other Current Liabilities	1,173,435	1,135,136	32,828	1,120,138	2,162,069	1,924,547	3,368,332	4,179,821
Total Current Liabilities	3,350,547	1,739,545	255,160	1,462,930	2,698,036	2,580,565	6,303,743	5,783,040
Non-Current Liabilities								
Bonds Payable	3,860,000	4,475,000	-	-	43,775,893	45,496,058	47,635,893	49,971,058
Other Non-Current Liabilities	27,797,442	26,303,243	150,444	111,211	676,900	573,978	28,624,786	26,988,432
Total Non-Current Liabilities	31,657,442	30,778,243	150,444	111,211	44,452,793	46,070,036	76,260,679	76,959,490
Total Liabilities	35,007,989	32,517,788	405,604	1,574,141	47,150,829	48,650,601	82,564,422	82,742,530
Deferred Inflows of Resources	351,299	507,126	143,407	143,407	1,141,479	1,141,479	1,636,185	1,792,012
NET POSITION								
Net Investment in Capital Assets	3,294,708	2,968,706	11,030,640	11,220,888	10,566,073	10,434,210	24,891,421	24,623,804
Restricted	438,712	394,483	153,736	115,820	1,491,895	1,274,135	2,084,343	1,784,438
Unrestricted	(13,551,393)	(11,956,655)	1,214,550	662,553	8,054,790	8,771,709	(4,282,053)	(2,522,393)
Total Net Position	\$ (9,817,973)	\$ (8,593,466)	\$ 12,398,926	\$ 11,999,261	\$ 20,112,758	\$ 20,480,054	\$ 22,693,711	\$ 23,885,849

Enterprise Funds Revenue/Expenditure Analysis

The following table provides comparative information related to revenues, expenses and net changes in fund balance for the enterprise funds:

Business-Type Activities - Enterprise Funds

Changes in Net Assets

	Solid Waste		Drainage Utility		Jail Fund		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
REVENUES								
Charges for Services	\$ 14,512,288	\$ 14,103,549	\$ 108,640	\$ -	\$ 12,118,222	\$ 11,742,533	\$ 26,739,150	\$ 25,846,082
Intergovernmental	438,393	454,184	624,435	4,826,057	172,967	228,261	1,235,795	5,508,502
Non-operating Tax Revenue	-	-	1,729,634	-	7,163,085	-	8,892,719	-
Private Grants	-	-	561,618	-	-	-	561,618	-
Interest Revenue	80,132	20,696	-	-	152,763	39,735	232,895	60,431
Miscellaneous Revenue	58,942	227,229	22,831	40,210	37,720	7,065,965	119,493	7,333,404
Total Revenues	15,089,755	14,805,658	3,047,158	4,866,267	19,644,757	19,076,494	37,781,670	38,748,419
EXPENSES								
Personal Services	2,599,659	1,624,355	903,327	496,446	10,247,903	8,087,532	13,750,889	10,208,333
Contractual Services	13,092,940	541,820	1,319,279	153,582	5,521,445	4,538,331	19,933,664	5,233,733
Other Supplies and Expenses	190,400	11,184,281	18,564	1,160,762	962,015	750,492	1,170,979	13,095,535
Depreciation	354,819	354,000	406,323	379,772	1,511,546	1,511,238	2,272,688	2,245,010
Interest Expense	76,444	83,831	-	-	1,769,144	1,840,394	1,845,588	1,924,225
Total Operating Expenditures	16,314,262	13,788,287	2,647,493	2,190,562	20,012,053	16,727,987	38,973,808	32,706,836
Income (Loss) Before Transfers	(1,224,507)	1,017,371	399,665	2,675,705	(367,296)	2,348,507	(1,192,138)	6,041,583
Extraordinary Items	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-
Change in Net Assets	(1,224,507)	1,017,371	399,665	2,675,705	(367,296)	2,348,507	(1,192,138)	6,041,583
Net Assets, January 1	(8,593,466)	(9,610,837)	11,999,261	9,097,284	20,480,054	18,131,547	23,885,849	17,617,994
Prior Period Adjustment	-	-	-	226,272	-	-	-	226,272
Net Assets, January 1 - Restated	(8,593,466)	(9,610,837)	11,999,261	9,323,556	20,480,054	18,131,547	23,885,849	17,844,266
Net Assets, December 31	\$ (9,817,973)	\$ (8,593,466)	\$ 12,398,926	\$ 11,999,261	\$ 20,112,758	\$ 20,480,054	22,693,711	23,885,849

Revenues from the Solid Waste Fund represent 39.9% of the total revenues for enterprise funds in 2023, an increase from 38.2% in 2022. This was due primarily to an increase in charges for services. Total expenses for the Solid Waste Fund were 41.9% of the total enterprise funds. The Jail Fund revenues consisted of 52.0% of total enterprise revenues, up from 49.2% in 2022. This is the result of increase in charges for services and tax revenue.

GENERAL FUND BUDGETARY HIGHLIGHTS

The change in the final budget amounts available for appropriations is due to changes in grant revenue for Public Safety and the Coroner's office. Increases in General Government Services were a result of transferring funds for capital projects. The increases in Judicial were mainly due to increases in judicial salaries. The increase in Public Safety was due to increased salaries.

The following schedule provides an analysis of the final amended budget as compared to actual General Fund revenues and expenditures:

**General Fund Budget vs. Actual
For the Year Ended December 31, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Changes Favorable (Unfavorable)</u>
FUND BALANCE, JANUARY 1	\$ 9,840,731	\$ 14,541,849	\$ 27,198,456	\$ 12,656,607
RESOURCES (IN-FLOWS)				
Taxes	46,291,785	46,291,785	47,690,072	1,398,287
Licenses & Permits	552,500	552,500	558,076	5,576
Intergovernmental Revenue	7,075,884	7,368,153	7,741,646	373,493
Charges for Goods and Services	3,917,308	4,084,608	3,985,575	(99,033)
Fines and Forfeits	871,150	901,150	1,078,906	177,756
Interest Revenue	2,973,000	2,973,000	9,972,387	6,999,387
Miscellaneous Revenues	320,706	320,706	494,382	173,676
Transfers In	-	-	-	-
Total Resources (in-flows)	<u>62,002,333</u>	<u>62,491,902</u>	<u>71,521,044</u>	<u>9,029,142</u>
Amounts Available for Appropriation	<u>71,843,064</u>	<u>77,033,751</u>	<u>98,719,500</u>	<u>21,685,749</u>
CHARGES TO APPROPRIATIONS (OUT-FLOWS)				
General Government Services	27,720,636	29,869,643	22,130,116	7,739,527
Judicial	13,492,495	15,291,620	14,868,684	422,936
Public Safety	22,778,013	23,874,465	22,877,167	997,298
Economic Environment	525,317	531,642	456,593	75,049
Health and Human Services	702,162	736,662	699,638	37,024
Culture and Recreation	633,479	725,799	716,736	9,063
Capitalized Expenditures	20,000	32,958	31,904	1,054
Transfers Out	5,970,962	5,970,962	5,970,962	-
Amount Charged to Appropriations (out-flows)	<u>71,843,064</u>	<u>77,033,751</u>	<u>67,751,800</u>	<u>9,281,951</u>
FUND BALANCE, DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,967,700</u>	<u>\$ 12,403,798</u>

The largest dollar variances for revenues are amongst taxes, and interest revenue. The increase in taxes is small in comparison to the prior years but exceeds the expected budgeted amount.

Actual expenditures were 12.1% less than budgeted. This is represented primarily by decreases in General Government Services. This variance is the result of the overall reduction of expenses due to the reduction of cost allocations. The unfavorable variance in Charges for Goods and Services is a slight downturn in the economy.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The County's net capital assets were \$376.3 million at December 31, 2023. Of this total, Construction in progress was \$10.79 million. Capital assets include land, development rights, buildings, improvements, furniture and equipment, and infrastructure. Details of 2023 capital asset transactions are presented in Note VII of the notes to the financial statements.

During 2023 the County continued construction and remodeling of real property for County use. Ongoing projects include several road construction projects, improvements to county owned buildings, and miscellaneous small parks projects.

During 2022 GASB 87 was implemented, resulting in leases being capitalized and leases being recorded at net value for amounts owed long term for leases the County holds as lessor. See Note XIII for details

During 2023 GASB 96 was implemented resulting in an alternative way to account for software subscriptions. See Note XIV for details.

Long-Term Debt

At December 31, 2023, general obligation bonds payable as reported by governmental activities was \$9.9 million, a decrease of \$1.3 million. Business type activities reported general obligation bonds payable of \$47.2 million, a decrease of \$2 million from 2022. This is due in part to on-going debt payments.

The County's remaining legal capacity for non-voted debt at December 31, 2023 was approximately \$419.3 million.

Additional information relating to long-term debt can be found in Note VIII of the notes to the financial statements.

Net Pension Liability

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability. GASB 68 takes an earnings approach to pension accounting; however, the nature of Washington's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 requires the net pension liability to equal the County's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee and should accordingly be reported by the government as a liability since

they received the benefit of the exchange. However, the County is not responsible for certain key factors affecting the balance of this liability. In Washington, the employee shares the obligation of funding pension benefits with the employer. The amounts they contribute are calculated as a percentage of the employee's pay. In a few plans, those percentages are set in statute, but for most, the legislature can adjust the rates as needed. The Washington State Investment Board collectively invests the contributions and the earnings on those investments help to fund the plans.

The Office of State Actuary (OSA) performs a valuation of the retirement plans every other year, studying the experience of each and analyzing the effects of anticipated economic and demographic changes. In the valuation, OSA determines how much money must be contributed annually to pay for the benefits members are expected to earn during their public service.

OSA's recommendations then go to the Pension Funding Council, which is responsible for evaluating and adopting employee and employer contribution rates (subject to review by the Legislature). There is one exception – rates for the Law Enforcement Officers' and Fire Fighters' (LEOFF) Plan 2 are evaluated and adopted by the LEOFF Plan 2 Retirement Board.

A plan with assets that equal its liabilities is termed *fully funded*, which means the value of the assets on hand equals the plan's accrued liabilities. Any gap between the benefits earned and a retirement plan's assets is referred to as an unfunded liability. A plan with unfunded liability is considered underfunded.

Washington State has fully funded and underfunded state retirement plans. Current state funding policy requires additional contributions to return the underfunded plans to a fully funded status. As a result of that commitment, it is expected all Washington state retirement plans will have adequate assets to provide for all earned benefits into the future.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e., sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68, the County's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's change in net pension liability not accounted for as deferred inflows/outflows.

OTHER POST EMPLOYMENT BENEFITS

With the implementation of GASB No. 75, the County has fully accrued the Other Post-Employment Benefits (OPEB). This GASB requires that the full OPEB liability be recorded as a long-term liability with a one year current portion. No assets are set aside for these costs but are paid as incurred. See Note IX - Pension and Note X Other Benefits.

ECONOMIC FACTORS

The County's overall financial position remains steady. The County is not facing any foreseeable restrictions or other limitations that would significantly impact funding resources for future uses.

There have been a series of voter initiatives over the last several years, as well as State of Washington, Local and Federal legal changes that continue to have an impact on future finances of the County. A listing of conditions and decisions that may significantly affect the future financial condition of the County follows:

- In 2018, the 2007 bonds in the amount of \$2,645,000 were paid off with current resources. The retirement of the debt lowered the total bond debt to \$69.3 million.

- During 2018, the Board of County Commissioners passed several ordinances dissolving CVAA (a discreet component unit of the County) transferring the Commissioner's authority, responsibility, and assets to Skagit County Department of Emergency Medical services. CVAA ceased operations on December 31, 2018. CVAA has been eliminated as a County component unit and those activities now reside within the County.

- During 2020 a world-wide breakout of COVID-19 affected millions and resulted in national as well as statewide and local shut down of businesses, schools, and resulted in a downturn of many economic factors. It will be years before the full effect is realized.

- During 2021 bonds issued by the Solid Waste Fund were refunded with new debt with lower principal and a lower interest rate.

- During 2022 GASB 87 was implemented resulting in an alternative way to account for leases as lessee and lessor. The major difference affecting total assets and liabilities.

- During 2023 GASB 96 was implemented resulting in an alternative way to account for software subscriptions. The major difference affecting total assets and liabilities.

Requests for Information

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to either of the following:

Trisha Logue, County Administrator
County Commissioner's Office
1800 Continental Place, Suite 100
Mount Vernon, WA 98273
360-416-1300

Accounting Department
Skagit County Auditor's Office
PO Box 1306
Mount Vernon, WA 98273
360-416-1700

Basic Financial Statements



Basic Financial Statements

The basic financial statements and note disclosures comprise the minimum acceptable fair presentation in conformity with Generally Accepted Accounting Principles (GAAP). Basic financial statements are designed to be “liftable” from the Financial Section of the Annual Comprehensive Financial Report (ACFR) for widespread distribution to users requiring less detailed information than is contained in the full ACFR. Basic Financial Statements include:

Government-wide Financial Statements

- (1) **Government-wide Statement of Net Position** – presents information on all County governmental and business-type assets, liabilities and deferred inflows and outflows, with the difference reported as Net Position.
- (2) **Government-wide Statement of Activities** – presents information on all County governmental and business-type revenues and expenses, with the difference reported as change in Net Position.

Fund Financial Statements

- (3) **Balance Sheet – Governmental Funds** – presents assets, liabilities and deferred inflows and outflows for major funds and aggregated amounts for all other governmental funds.
- (4) **Reconciliation of the Balance Sheet to the Government-wide Statement of Net Position.**
- (5) **Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds** - presents information for each major fund and aggregated information for all other governmental funds.
- (6) **Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-wide Statement of Activities.**
- (7) **Statement of Net Position – Proprietary Funds** – presents information on all assets, liabilities and deferred inflows and outflows, with the difference reported as change in Net Position for the major enterprise fund and aggregated amounts for all other enterprise funds as well as a separate column of information for internal service funds.
- (8) **Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds** – presents information for each major fund and aggregated information for all other governmental funds. Major and non-major enterprise funds and internal service funds.
- (9) **Statement of Cash Flows** – presents information on the sources and uses of cash for the major fund and aggregated information for all other enterprise funds and internal service funds.
- (10) **Statement of Custodial Net Position** - presents information on custodial fund assets and liabilities, with the difference reported as Net Position.
- (11) **Statement of Revenues, Expenses and Changes in Net Position – Custodial Funds** – presents information for each custodial fund and aggregated information.
- (12) **Notes to Financial Statements** – presents disclosure and further detail information to assist the reader in a better understanding of the financial statements and the data presented with them.
- (13) **Required Supplementary Information – Pension, OPEB information and Changes in Fund Balance – Budget (GAAP Basis) and Actual** – presents pension and OPEB information as well as budget information, along with actual results, on separate statements for each major fund which has a legally adopted budget. Departmental information is included for the General fund, in accordance with the County’s legally adopted budget.

SKAGIT COUNTY, WASHINGTON

Statement of Net Position

December 31, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 126,522,826	\$ 12,298,745	\$ 138,821,571
Investments	26,764,502	4,913,646	31,678,148
Accounts Receivables, Net	4,403,642	1,713,355	6,116,997
Lease Receivable	1,161,840	10,077	1,171,917
Due from Other Governments	11,678,922	2,684,293	14,363,215
Inventories and Prepayments	5,310,389	-	5,310,389
Notes Receivable	5,725,000	-	5,725,000
Restricted Assets:			
Restricted by Contract:			
Cash/Cash Equivalents	9,700,880	6,607,262	16,308,142
Investments	806,890	-	806,890
Net Pension Asset	16,113,077	2,040,913	18,153,990
Non Depreciated Capital Assets	180,958,125	9,000,036	189,958,161
Capital Assets, Net	110,255,301	62,363,467	172,618,768
Leased Assets	2,199,160	57,542	2,256,702
Subscriptions	811,962	-	811,962
Construction in Progress	7,396,686	3,296,272	10,692,958
Total Assets	<u>509,809,202</u>	<u>104,985,608</u>	<u>614,794,810</u>
DEFERRED OUTFLOWS of RESOURCES			
Related to Leases	-	-	-
Related to Pension	12,787,231	1,693,325	14,480,556
Related to OPEB	1,081,903	170,379	1,252,282
Total Deferred Outflows of Resources	<u>13,869,134</u>	<u>1,863,704</u>	<u>15,732,838</u>
LIABILITIES			
Accounts Payable	18,373,578	2,935,411	21,308,989
Warrants in Excess of Available Funds	20,400	-	20,400
Other Liabilities	9,384,555	676,712	10,061,267
Compensated Absences-Short Term	335,583	39,375	374,958
OPEB Liability-Short Term	78,465	12,245	90,710
Due to Other Governments	14,096	-	14,096
Bonds/Loans Due Within One Year	1,593,780	2,190,000	3,783,780
Short Term Environmental Liabilities	-	450,000	450,000
Long Term Liabilities:			
Subscriptions Payable	754,712	-	754,712
Lease Liability	2,247,345	-	2,247,345
Bonds/Loans Due in More Than One Year	11,113,635	47,635,896	58,749,531
Deferred Revenue	13,387,944	6,956,875	20,344,819
OPEB Liability-Long Term	2,460,984	387,668	2,848,652
Pension Liability	6,398,443	448,622	6,847,065
Compensated Absences	3,852,395	456,640	4,309,035
Environmental Liabilities	262,206	20,374,981	20,637,187
Total Liabilities	<u>70,278,121</u>	<u>82,564,425</u>	<u>152,842,546</u>
DEFERRED INFLOWS OF RESOURCES			
Related to Pension	8,467,110	1,184,218	9,651,328
Related to Leases	1,137,139	30,598	1,167,737
Related to OPEB	2,389,882	376,360	2,766,242
Related to Deferred Gain on Refunded Bond	54,683	-	54,683
Total Deferred Inflows of Resources	<u>12,048,814</u>	<u>1,591,176</u>	<u>13,639,990</u>
Net Position			
Net Investment in Capital Assets	297,641,910	24,891,421	322,533,331
Restricted for:			
General Government	22,004,270	-	22,004,270
Public Safety	2,457,257	1,491,895	3,949,152
Utilities and Physical Environment	6,191,422	592,448	6,783,870
Transportation	12,220,703	-	12,220,703
Economic Environment	5,840,848	-	5,840,848
Health & Human Services	13,314,982	-	13,314,982
Culture and Recreation	2,723,091	-	2,723,091
Debt Service	2,450,526	-	2,450,526
Unrestricted	76,506,392	(4,282,053)	72,224,339
Total Net Position	<u>\$ 441,351,401</u>	<u>\$ 22,693,711</u>	<u>\$ 464,045,112</u>

SKAGIT COUNTY, WASHINGTON
Statement of Activities
For the Year Ended December 31, 2023

Functions/Programs	Net (Expenses) Revenues and Changes in Net Position					
	Expenses	Program Revenues			Primary Government	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities
Primary Government:						
Governmental Activities:						
General Government	\$ 51,044,895	\$ 11,159,783	\$ 4,719,789	\$ -	\$ (35,165,323)	\$ (35,165,323)
Judicial	12,266,155	947,592	1,778,023	-	(9,540,540)	(9,540,540)
Public Safety	33,474,180	2,487,418	643,168	-	(30,343,594)	(30,343,594)
Physical Environment	1,116,502	19,935	201,615	-	(894,952)	(894,952)
Transportation	17,905,721	7,585,973	354,561	5,442,316	(4,522,871)	(4,522,871)
Economic Environment	8,278,723	979,090	73,985	-	(7,225,648)	(7,225,648)
Health and Human Services	29,334,988	6,075,700	14,992,745	-	(8,266,543)	(8,266,543)
Culture and Recreation	4,791,605	1,056,217	-	-	(3,735,388)	(3,735,388)
Interest and Redemption on Long Term Debt	1,051,681	-	-	-	(1,051,681)	(1,051,681)
Total Governmental Activities	<u>159,264,450</u>	<u>30,311,708</u>	<u>22,763,886</u>	<u>5,442,316</u>	<u>(100,746,540)</u>	<u>(100,746,540)</u>
Business-Type Activities						
Solid Waste	16,237,818	14,512,288	-	-	(1,725,530)	(1,725,530)
Drainage Utility	2,647,493	108,640	-	-	(2,538,853)	(2,538,853)
Jail Fund	18,242,909	12,118,222	-	-	(6,124,687)	(6,124,687)
Total Business-Type Activities	<u>37,128,220</u>	<u>26,739,150</u>	<u>-</u>	<u>-</u>	<u>(10,389,070)</u>	<u>(10,389,070)</u>
Total Primary Government	<u>196,392,670</u>	<u>57,050,858</u>	<u>22,763,886</u>	<u>5,442,316</u>	<u>(100,746,540)</u>	<u>(111,135,610)</u>
General Revenues (Expenses)						
Property Taxes				58,501,112	-	58,501,112
Sales/Use Taxes				34,150,766	-	34,150,766
Other Taxes				5,284,901	8,892,719	14,177,620
Non-operating Grants				-	1,797,413	1,797,413
Interest and Investment Earnings (Expense)				11,243,196	(1,612,693)	9,630,503
Other revenues				9,811,639	119,493	9,931,132
Capital gain				4,682,001	-	4,682,001
Transfers				-	-	-
Total General Revenues				<u>123,673,615</u>	<u>9,196,932</u>	<u>132,870,547</u>
Change in Net Position				<u>22,927,075</u>	<u>(1,192,138)</u>	<u>21,734,937</u>
Net Position, January 1				418,077,457	23,885,849	441,963,306
Prior Period Adjustment				346,869	-	346,869
Adjusted Net Position at January 1				<u>418,424,326</u>	<u>23,885,849</u>	<u>442,310,175</u>
Net Position, December 31				<u>\$ 441,351,401</u>	<u>\$ 22,693,711</u>	<u>\$ 464,045,112</u>

SKAGIT COUNTY, WASHINGTON

Balance Sheet Government Funds

December 31, 2023

	Major Funds					Total
	General Fund	Mental Health Fund	County Road Fund	American Rescue Plan Act	Other Governmental Funds	
ASSETS and OUTFLOWS of RESOURCES						
Cash and Cash Equivalents	\$ 26,020,455	\$ 2,392,597	\$ 13,175,052	\$ 12,576,867	\$ 52,506,961	\$ 106,671,932
Restricted Cash	4,687,053	-	-	-	-	4,687,053
Investments	-	7,331,149	-	-	12,088,595	19,419,744
Taxes Receivable	577,592	7,683	379,179	-	274,363	1,238,817
Accounts Receivable, Net	-	-	28,813	-	113,471	142,284
Accounts Receivable Other	1,306,777	-	-	-	-	1,306,777
Lease Receivable	12,068	-	-	-	1,048,769	1,060,837
Interest Receivable	1,460,950	-	-	-	-	1,460,950
Due from Other Funds	10,164	-	-	-	-	10,164
Due from Other Governments	3,735,764	951,268	2,740,739	-	4,251,151	11,678,922
Interfund Loans Receivable	2,197,311	-	-	-	5,500	2,202,811
Inventories and Prepayments	1,085	-	-	-	930	2,015
Total Assets	40,009,219	10,682,697	16,323,783	12,576,867	70,289,740	149,882,306
Deferred Outflows - Leases	-	-	-	-	-	-
Total Assets	\$ 40,009,219	\$ 10,682,697	\$ 16,323,783	\$ 12,576,867	\$ 70,289,740	\$ 149,882,306
LIABILITIES, DEFERRED INFLOWS of RESOURCES and FUND BALANCES						
<u>Liabilities</u>						
Accounts and Vouchers Payable	1,120,899	1,002,908	1,944,179	410,665	3,783,275	8,261,926
Due to Other Funds	-	-	10,164	-	-	10,164
Due to Other Governmental Units	7,947	4,612	-	-	1,537	14,096
Warrants in Excess of Available Funds	-	-	-	-	20,400	20,400
Accrued Wages Payable	1,193,886	44,256	276,534	39,587	416,664	1,970,927
Accrued Employee Benefits	223,922	8,401	53,135	7,481	102,958	395,897
Deposits	14,000	-	-	-	-	14,000
Unavailable Revenues	4,687,053	-	-	-	2,018,949	6,706,002
Unearned Revenue	-	-	375,000	12,119,134	893,810	13,387,944
Interfund Loans Payable	-	-	-	-	2,202,811	2,202,811
Total Liabilities	7,247,707	1,060,177	2,659,012	12,576,867	9,440,404	32,984,167
Deferred Inflows of Resources						
Deferred Court Fees	1,307,118	-	-	-	-	1,307,118
Deferred Lease	12,008	-	-	-	1,025,784	1,037,792
Deferred Property Taxes	474,686	6,233	336,924	-	276,763	1,094,606
Total Deferred Inflows of Resources	1,793,812	6,233	336,924	-	1,302,547	3,439,516
<u>Fund Balance</u>						
Nonspendable	1,085	-	-	-	-	1,085
Restricted	-	9,527,770	12,220,703	-	46,288,850	68,037,323
Committed	-	88,517	1,107,144	-	13,423,057	14,618,718
Assigned	3,000,000	-	-	-	-	3,000,000
Unassigned	27,966,615	-	-	-	(165,118)	27,801,497
Total Fund Balances	30,967,700	9,616,287	13,327,847	-	59,546,789	113,458,623
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 40,009,219	\$ 10,682,697	\$ 16,323,783	\$ 12,576,867	\$ 70,289,740	\$ 149,882,306

SKAGIT COUNTY, WASHINGTON
Reconciliation of the Government Funds Balance Sheet
To the Statement of Net Position
December 31, 2023

Total fund balances as shown on the Governmental Fund Balance Sheet	\$ 113,458,623
Net capital assets of governmental funds as of December 31, 2023	287,241,739
Capital assets used in the activities of governmental funds are not financial resources and therefore are not reported in the funds.	
Deferred Inflow of Resources in the governmental funds and recognized as revenue of the current period on the statement of activities.	3,974,163
Net Position of the internal service funds	37,598,005
Internal service funds are included in governmental activities on the statement of net assets.	
Balance of long-term liabilities of the governmental funds as of December 31, 2023	(921,129)
Liabilities not due and payable in the current period are not reported in the governmental funds.	
Total Net Position as reported on the Statement of Net Position	\$ 441,351,401

SKAGIT COUNTY, WASHINGTON
Statement of Revenues, Expenditures and Changes in Fund Balance
Government Funds
For the Year Ended December 31, 2023

	Major Funds					Total
	General Fund	Mental Health Fund	County Road Fund	American Rescue Plan Act	Other Governmental Funds	
Revenues						
Property Taxes	\$ 30,026,267	\$ 401,208	\$ 17,011,107	\$ -	\$ 10,721,049	\$ 58,159,631
Sales and Use Taxes	17,219,810	4,543,062	-	-	12,387,894	34,150,766
Other Taxes	443,995	-	367,115	-	4,995,467	5,806,577
Licenses and Permits	558,076	-	80,318	-	1,496,134	2,134,528
Intergovernmental Revenues	7,741,646	1,858,829	11,423,767	8,038,633	17,581,001	46,643,876
Charges for Services	3,985,575	66,855	1,696,136	-	4,466,392	10,214,958
Fines and Forfeits	1,078,906	-	-	-	394,315	1,473,221
Interest Earnings	9,972,387	346,244	2,467	-	620,927	10,942,025
Donations	208,765	-	-	-	630,640	839,405
Other Revenues	285,617	141	230,471	-	2,573,008	3,089,237
Total Revenues	<u>71,521,044</u>	<u>7,216,339</u>	<u>30,811,381</u>	<u>8,038,633</u>	<u>55,866,827</u>	<u>173,454,224</u>
Expenditures						
Current:						
General Government	22,130,116	-	237,899	3,232,347	1,521,702	27,122,064
Judicial	14,868,684	-	-	457,493	-	15,326,177
Public Safety	22,877,167	-	-	188,926	16,826,354	39,892,447
Physical Environment	-	-	-	-	2,270,988	2,270,988
Transportation	-	-	22,219,405	-	141,121	22,360,526
Economic Environment	456,593	-	-	11,500	9,064,124	9,532,217
Health and Human Services	699,638	7,307,534	-	4,034,257	20,347,541	32,388,970
Culture and Recreation	716,736	-	-	-	4,407,718	5,124,454
Debt Service:	-	-	-	-	-	-
Principal	-	-	-	-	1,522,501	1,522,501
Interest	-	-	-	-	439,039	439,039
Capital Outlay	31,904	-	5,371,919	114,110	4,296,290	9,814,223
Total Expenditures	<u>61,780,838</u>	<u>7,307,534</u>	<u>27,829,223</u>	<u>8,038,633</u>	<u>60,837,378</u>	<u>165,793,606</u>
Excess (Deficit) Revenues Over Expenditures	<u>9,740,206</u>	<u>(91,195)</u>	<u>2,982,158</u>	<u>-</u>	<u>(4,970,551)</u>	<u>7,660,618</u>
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	8,721,293	8,721,293
Transfers Out	(5,970,962)	-	-	-	(2,750,331)	(8,721,293)
Total Other Financing Source (Uses)	<u>(5,970,962)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,970,962</u>	<u>-</u>
Net Change in Fund Balance	3,769,244	(91,195)	2,982,158	-	1,000,411	7,660,618
Fund Balance, January 1	27,198,456	9,707,482	10,345,689	-	58,546,378	105,798,005
Fund Balance, December 31	<u>\$ 30,967,700</u>	<u>\$ 9,616,287</u>	<u>\$ 13,327,847</u>	<u>\$ -</u>	<u>\$ 59,546,789</u>	<u>\$ 113,458,623</u>

SKAGIT COUNTY, WASHINGTON
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balance of Government Funds
To the Statement of Activities
For the Year Ended December 31, 2023

Net change in fund balances as shown on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 7,660,618
Net Capital Asset Activity	3,422,067
Purchases of capital assets are reported as expenditures in the governmental funds. On the government wide statements they are reported as assets and depreciated over their estimated useful lives.	
Net Internal Service Fund Activity	1,103,920
Internal service funds are included in governmental activities on the statement of Net Position	
Net Long-Term Debt Activity	6,310,779
In the governmental funds statements, proceeds of long term debt are considered revenues and debt principal payments are considered expenditures. These transactions are reported as increases and decreases in long-term debt liabilities on the government wide statements.	
Net change in revenues not reportable on the modified accrual basis.	4,429,691
Revenues are reported on the modified accrual basis for the governmental funds statements and on the full accrual basis for the statement of activities.	
Change in Net Position as reflected in the Statement of Activities	\$ 22,927,075

SKAGIT COUNTY, WASHINGTON

Statement of Net Position

Proprietary Funds

December 31, 2023

	Business-Type Activities Enterprise Funds				Governmental Activities
	Solid Waste	Drainage Utility	County Jail	Total	*Internal Service Funds
ASSETS					
<u>Current Assets</u>					
Cash/Cash Equivalents	\$ 6,791,396	\$ 1,140,387	\$ 4,366,962	\$ 12,298,745	\$ 15,267,721
Restricted Cash	6,563,832	-	43,430	6,607,262	3,364,691
Investments	1,691,358	-	3,222,288	4,913,646	6,579,209
Taxes Receivable	-	70,598	-	70,598	-
Accounts Receivable-net	1,582,610	37,546	22,601	1,642,757	2,489
Leases Receivable	10,077	-	-	10,077	101,003
Due from Other Governments	289,636	354,284	2,040,373	2,684,293	-
Inventories/Prepayments	-	-	-	-	5,308,374
Total Current Assets	<u>16,928,909</u>	<u>1,602,815</u>	<u>9,695,654</u>	<u>28,227,378</u>	<u>30,623,487</u>
<u>Non-Current Assets</u>					
Capital Assets					
Land	688,875	1,926,358	6,384,803	9,000,036	-
Buildings	10,054,717	-	59,108,624	69,163,341	180,888
Improvements	1,387,854	10,905,308	-	12,293,162	-
Machinery and Equipment	1,555,091	201,182	262,251	2,018,524	28,521,081
Less Accumulated Depreciation	(5,974,371)	(5,298,480)	(9,838,709)	(21,111,560)	(17,428,743)
Leased Assets	57,542	-	-	57,542	46,962
Subscriptions	-	-	-	-	811,962
Construction In Progress	-	3,296,272	-	3,296,272	-
Pension Asset	438,712	153,736	1,448,465	2,040,913	1,207,792
Total Non-Current Assets	<u>8,208,420</u>	<u>11,184,376</u>	<u>57,365,434</u>	<u>76,758,230</u>	<u>13,339,942</u>
Total Assets	<u>25,137,329</u>	<u>12,787,191</u>	<u>67,061,088</u>	<u>104,985,608</u>	<u>43,963,429</u>
Deferred Outflows of Resources					
Related to Leases	-	-	-	-	-
Related to Pension	361,391	126,640	1,205,294	1,693,325	994,925
Related to OPEB	42,595	18,742	109,042	170,379	90,301
Total Deferred Outflows of Resources	<u>403,986</u>	<u>145,382</u>	<u>1,314,336</u>	<u>1,863,704</u>	<u>1,085,226</u>
LIABILITIES AND FUND EQUITY					
<u>Current Liabilities</u>					
Accounts/Vouchers Payable	2,177,112	222,332	535,967	2,935,411	1,164,580
Claims and Judgements Payable	-	-	-	-	2,714,763
Interest Payable	6,303	-	-	6,303	-
Accrued Wages Payable	73,360	23,146	419,899	516,405	230,101
Accrued Employee Benefits	15,073	4,867	90,634	110,574	34,810
Compensated Absences - Short Term	10,638	3,468	25,269	39,375	45,339
OPEB Liability - Short Term	3,061	1,347	7,837	12,245	5,704
Environmental liabilities - Short Term	450,000	-	-	450,000	-
Other Accrued Liabilities	-	-	43,430	43,430	-
Bonds Payable ST	615,000	-	1,575,000	2,190,000	-
Total Current Liabilities	<u>3,350,547</u>	<u>255,160</u>	<u>2,698,036</u>	<u>6,303,743</u>	<u>4,195,297</u>
<u>Non-Current Liabilities</u>					
Compensated Absences	152,767	32,141	271,732	456,640	458,283
Deferred Revenue	6,956,875	-	-	6,956,875	-
Post Closure Landfill Costs	1,926,051	-	-	1,926,051	-
Environmental Liability	18,448,930	-	-	18,448,930	262,206
Bonds Payable	3,860,000	-	43,775,896	47,635,896	-
Subscription Liability	-	-	-	-	754,712
OPEB Liability	96,917	42,643	248,108	387,668	206,249
Pension Liability	215,902	75,660	157,060	448,622	594,392
Total Non-Current Liabilities	<u>31,657,442</u>	<u>150,444</u>	<u>44,452,796</u>	<u>76,260,682</u>	<u>2,275,842</u>
Total Liabilities	<u>35,007,989</u>	<u>405,604</u>	<u>47,150,832</u>	<u>82,564,425</u>	<u>6,471,139</u>
Deferred Inflows of Resources					
Related to Pension	247,251	86,643	850,324	1,184,218	680,693
Related to OPEB	94,090	41,400	240,870	376,360	199,471
Related to Leases	9,958	-	20,640	30,598	99,347
Total Deferred Inflows of Resources	<u>351,299</u>	<u>128,043</u>	<u>1,111,834</u>	<u>1,591,176</u>	<u>979,511</u>
<u>Net Position</u>					
Net Investment in Capital Assets	3,294,708	11,030,640	10,566,073	24,891,421	11,302,524
Restricted Net Position	438,712	153,736	1,491,895	2,084,343	3,364,691
Unrestricted	(13,551,393)	1,214,550	8,054,790	(4,282,053)	22,930,790
Total Net Position	<u>\$ (9,817,973)</u>	<u>\$ 12,398,926</u>	<u>\$ 20,112,758</u>	<u>\$ 22,693,711</u>	<u>\$ 37,598,005</u>

See accompanying notes to the financial statements

*See Internal Service Funds section

SKAGIT COUNTY, WASHINGTON
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2023

	Business - Type Activities Enterprise Funds			Total	Governmental Activities
	Solid Waste	Drainage Utility	County Jail		*Internal Service Funds
<u>Operating Revenues</u>					
Charges for Services	\$ 14,512,288	\$ 108,640	\$ 12,118,222	\$ 26,739,150	\$ 18,680,047
Other Operating Revenue	-	-	-	-	18,392,224
Total Operating Revenues	<u>14,512,288</u>	<u>108,640</u>	<u>12,118,222</u>	<u>26,739,150</u>	<u>37,072,271</u>
<u>Operating Expenses</u>					
Personnel Services	2,599,659	903,327	10,247,903	13,750,889	6,784,672
Contractual Services	13,092,940	1,319,279	5,521,445	19,933,664	9,290,986
Supplies and Expenses	190,400	18,564	962,015	1,170,979	3,630,101
Depreciation	354,819	406,323	1,511,546	2,272,688	2,793,040
Payment to Claimants	-	-	-	-	13,845,460
Total Operating Expenses	<u>16,237,818</u>	<u>2,647,493</u>	<u>18,242,909</u>	<u>37,128,220</u>	<u>36,344,259</u>
Operating Income (Loss)	<u>(1,725,530)</u>	<u>(2,538,853)</u>	<u>(6,124,687)</u>	<u>(10,389,070)</u>	<u>728,012</u>
<u>Non-Operating Revenue (Expenses)</u>					
Intergovernmental Revenue	438,393	624,435	172,967	1,235,795	-
Non-operating Tax Revenue	-	1,729,634	7,163,085	8,892,719	-
Private Grant	-	561,618	-	561,618	-
Interest Revenue	80,132	-	152,763	232,895	301,171
Miscellaneous Revenue	58,942	22,831	37,720	119,493	-
Gain (Loss) on Disposition of Capital Assets	-	-	-	-	74,737
Interest Expense	<u>(76,444)</u>	<u>-</u>	<u>(1,769,144)</u>	<u>(1,845,588)</u>	<u>-</u>
Total Non-Operating Revenue (Expenses)	<u>501,023</u>	<u>2,938,518</u>	<u>5,757,391</u>	<u>9,196,932</u>	<u>375,908</u>
Income (Loss) before Transfers	(1,224,507)	399,665	(367,296)	(1,192,138)	1,103,920
Transfers In	-	-	-	-	-
Transfers out	-	-	-	-	-
Change in Net Position	<u>(1,224,507)</u>	<u>399,665</u>	<u>(367,296)</u>	<u>(1,192,138)</u>	<u>1,103,920</u>
Net Position, January 1	(8,593,466)	11,999,261	20,480,054	23,885,849	36,494,085
Prior period adjustment	-	-	-	-	-
Adjusted January 1 Net Position	<u>(8,593,466)</u>	<u>11,999,261</u>	<u>20,480,054</u>	<u>23,885,849</u>	<u>36,494,085</u>
Net Position, December 31	<u>\$ (9,817,973)</u>	<u>\$ 12,398,926</u>	<u>\$ 20,112,758</u>	<u>\$ 22,693,711</u>	<u>\$ 37,598,005</u>

See the accompanying notes to the financial statements

*See Internal Service Funds section

SKAGIT COUNTY, GOVERNMENT

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2023

	Business - Type Activities				Governmental
	Enterprise Funds				Activities
	Solid Waste	Drainage Utility	Jail Fund	Total	*Internal Service Funds
Cash Flows from Operating Activities:					
Receipts from Customers	\$ 14,278,989	\$ 77,397	\$ 12,121,527	\$ 26,477,913	\$ 2,579,429
Payments for Interfund Services Provided	-	-	-	-	34,565,665
Payments to Employees	(2,705,677)	(932,154)	(10,001,669)	(13,639,500)	(6,974,405)
Payments to Suppliers	1,379,805	(1,458,303)	(6,603,510)	(6,682,008)	(6,891,126)
Payments to Claimants	-	-	-	-	(13,803,770)
Payments for Interfund Services Used	(13,092,940)	-	-	(13,092,940)	(5,621,918)
Miscellaneous Receipts	-	-	-	-	(42,388)
Miscellaneous Payments	-	-	-	-	-
Net Cash Provided (Used)	(139,823)	(2,313,060)	(4,483,652)	(6,936,535)	3,811,487
Cash Flows From Non-Capital Financing Activities:					
Non-operating expenses	1,044,080	-	-	1,044,080	-
Non-operating receipts	773,739	4,766,950	7,322,025	12,862,714	-
Net Cash Provided (Used)	1,817,819	4,766,950	7,322,025	13,906,794	-
Cash Flows from Capital and Related Financing Activities:					
Purchases of Capital Assets	(22,950)	(216,074)	-	(239,024)	(1,280,360)
Proceeds from Sale of Capital Assets	-	-	-	-	241,543
Net Lease Additions	(51,118)	-	-	(51,118)	-
Net Subscription Additions	-	-	-	-	(811,962)
Miscellaneous Expense	-	-	-	-	(75,512)
Principal Paid on Capital Debt	(605,000)	-	(1,645,161)	(2,250,161)	-
Interest Paid on Capital Debt	(76,444)	-	(1,769,144)	(1,845,588)	-
Net Cash Provided (Used)	(755,512)	(216,074)	(3,414,305)	(4,385,891)	(1,926,291)
Cash Flows from Investing Activities:					
Interest Earnings	80,132	-	-	80,132	301,171
Net Cash Provided	80,132	-	-	80,132	301,171
Net Change in Cash and Cash Equivalents	1,002,616	2,237,816	(575,932)	2,664,500	2,186,367
Balance, January 1	7,480,138	(1,097,429)	8,165,184	14,547,893	23,025,254
Balance, December 31	\$ 8,482,754	\$ 1,140,387	\$ 7,589,252	\$ 17,212,393	\$ 25,211,621

SKAGIT COUNTY, WASHINGTON
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	Business - Type Activities Enterprise Funds			Total	Governmental Activities
	Solid Waste	Drainage Utility	Jail Fund		*Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ (1,725,530)	\$ (2,538,853)	(\$6,124,687)	\$ (10,389,070)	\$ 728,012
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	354,819	406,323	1,511,546	2,272,688	2,793,040
Miscellaneous Receipts	-	-	-	-	-
Changes in Assets and Liabilities:					
Receivables, Net	(271,035)	(94,057)	3,305	(361,787)	244,786
Inventories	-	-	-	-	(183,246)
Accounts and Other Payables	1,501,923	(86,473)	126,184	1,541,634	228,898
Net Cash Provided (Used) by Operating Activities	<u>\$ (139,823)</u>	<u>\$ (2,313,060)</u>	<u>(\$4,483,652)</u>	<u>\$ (6,936,535)</u>	<u>\$ 3,811,490</u>

Non-cash Activities

None

SKAGIT COUNTY, WASHINGTON

Statement of Fiduciary Net Position

December 31, 2023

	<u>Custodial</u>	<u>External</u>
	<u>Funds</u>	<u>Investment Pool</u>
ASSETS		
Cash	\$ 61,949,644	\$ -
Investments	-	260,143,643
Taxes Receivable	1,318,993	-
Other Assets	2,681,863	-
Total Assets	<u>\$ 65,950,500</u>	<u>\$ 260,143,643</u>
LIABILITIES		
Payables	\$ 24,139,916	\$ -
Due to General Fund	-	-
Other Liabilities	10,026,350	-
Total Liabilities	<u>\$ 34,166,266</u>	<u>\$ -</u>
NET POSITION		
Restricted for Other Governments	\$ 31,784,234	\$ 260,143,643
Total Net Position	<u>\$ 31,784,234</u>	<u>\$ 260,143,643</u>

SKAGIT COUNTY, WASHINGTON
Statement of Changes to Fiduciary Net Position
For the year ended
December 31, 2023

Additions	<u>Custodial Funds</u>	<u>External Investment Pool</u>
Receipt from Investment trust	\$ 810,337,524	\$ -
Investment Purchases	-	808,517,811
Investment Revenue	10,220,869	2,665,590
Deposits made on Behalf of Junior Taxing Districts	925,528,758	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	208,960,610	-
State Remittances	336,676,945	-
Other	5,878,805	-
Miscellaneous Revenue	10,013	-
Total Additions	<u>2,297,613,524</u>	<u>811,183,401</u>
Deductions		
Investment Withdrawals	808,517,811	-
Investment Sales		810,337,524
Investment Fees		134,926
Salaries Paid on Behalf of Other Governments	4,883,481	-
Benefits Paid on Behalf of Other Governments	1,991,635	-
Payments Made on Behalf of Junior Taxing districts	1,372,809,620	-
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	21,289,138	-
State Remittances	94,922,387	-
Other	-	-
Total Deductions	<u>2,304,414,072</u>	<u>810,472,450</u>
Change in Net Position	(6,800,548)	710,951
Beginning Net Position	<u>33,748,533</u>	<u>259,432,692</u>
Prior Period Adjustments	4,836,249	-
Restated Net Position	<u>38,584,782</u>	<u>259,432,692</u>
Ending Balance Net Position	<u>\$ 31,784,234</u>	<u>\$ 260,143,643</u>

See the accompanying notes to the financial statements

I. Summary of Significant Accounting Policies

The financial statements of Skagit County have been prepared in conformity with generally accepted accounting principles (GAAP), as applied to government entities. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles. The chart of accounts used by Skagit County conforms to the Budgeting, Accounting, and Reporting System (BARS) prescribed by the Washington State Office of the State Auditor. Significant accounting policies are described below.

Reporting Entity

Skagit County, a first-class county, was incorporated on November 28, 1883, under the Revised Code of Washington 36.04.390. The County operates under a commissioner form of government and provides such services as law enforcement, road construction and maintenance, solid waste management, permits and planning, parks and recreation, judicial administration, public health, social services and general administrative services.

In determining the financial reporting entity, the County complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. The County only considers those entities as component units where the County appoints a voting majority of the board of directors, where the County is able to impose its will, or where a financial benefit or burden exists. During 2023 there were no entities which the County was required to report as a component unit.

The County is also responsible for appointing the members to the boards of the following organizations, but the accountability for these organizations does not extend beyond making the appointments:

- Housing Authority Board of Skagit County
- LaConner Regional Library Board
- Public Facilities District Board
- Central Skagit Rural Partial County Library District
- Upper Skagit Library District

Basis of Presentation Government-Wide and Fund Financial Statements

Government-wide financial statements consist of the statement of net position and the statement of activities. These statements report information on all the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities reflects the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Additionally, the County allocates a portion of its indirect costs to individual functions. These indirect costs have been included as part of the program expenses reported for the various functional activities.

The County reports the following functions/programs:

General Government – Legislative and administrative services, including expenses for recording and elections, personnel administration, financial services, administration and facility management.

Judicial – Court system for civil, criminal, and juvenile cases, including jury and witness fees and other judicial and legal costs.

Public Safety – Protection and safety of the citizenry at large, includes expenses for law enforcement, fire protection services, inspections and regulatory enforcements, detention and corrections, emergency services and juvenile services.

Physical Environment – Conservation and preservation of the environment, and animal control services.

Transportation – Programs to ensure safe and adequate flow of vehicles and pedestrians in the County, including costs for road and street preservation, construction, and maintenance.

Economic Environment – Community planning and development services, housing programs, and promotion of tourism.

Health and Human Services – Programs that provide prevention, intervention, and rehabilitative human services for County citizens with an emphasis on serving those most in need. They include costs associated with programs such as veterans' services, mental health, substance abuse prevention and treatment, public health, and children's services.

Culture and Recreation – Costs associated with the maintenance and general operations of County parks, trails, natural land and recreational facilities, and the fairgrounds.

Program revenues include charges for goods and services and grants or contributions that are restricted to the program's purpose. Taxes and other items not properly included among program revenues are reported as general revenues.

Fund financial statements are used to report additional and more detailed information about the primary government. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. The latter are excluded from the government wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resource measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Accordingly, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

All governmental funds are presented using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers

revenues to be available if they are collected within 60 days of the end of the fiscal period. Revenues susceptible to accrual are earned interest, sales taxes, certain charges for services, and intergovernmental revenues such as grants where program expenditures are the prime factor for determining reimbursement. Other revenues, such as licenses, fines and fees are not considered susceptible for accrual since they are not generally measurable until received. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses, and interest associated within the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the county.

Expenditures are generally recorded when the related fund liability is incurred, as under accrual accounting. Skagit County reports the following major government funds:

- The General Fund is the County's primary operating fund. It is used to account for all activities of the general government not accounted for in another fund. The majority of revenues consist of property, sales, and other taxes and fees, and grant revenue.
- The County Road Fund (major special revenue fund) accounts for the design, construction, and maintenance of County Roads. The majority of revenues consist of property tax and grant revenue.
- The Mental Health Fund (major special revenue fund) accounts for expenditures relating to support services provided to citizens with mental and developmental disabilities. The majority of revenues consist of sales tax and grant revenue.
- The American Rescue Plan Act (ARPA) Fund (major special revenue fund) was created to facilitate and maintain funds received from the Treasury Department as part of the economic stimulus bill signed by President Biden on March 11, 2021 to provide funding for COVID-19 response and recovery. Within the ARPA, the Coronavirus Local Fiscal Recovery Fund (Local Fiscal Recovery Fund) allocates funding for all counties and municipalities in the United States.

Skagit County reports three major proprietary funds:

- The Solid Waste Fund accounts for collection of fees and the cost of providing solid waste services to the residents of the County.
- The Drainage Utility Fund accounts for the collection of fees, charges and related revenues and the payment of costs related to drainage facilities.
- The County Jail Fund accounts for all revenues and expenditures related to the operation and maintenance of the county jail.

Additionally, the County reports the following fund types:

- Internal Service Funds account for equipment rental, insurance, unemployment, records management, and technology services provided to County departments and to other governments on a cost reimbursement basis.
- Fiduciary Funds are custodial in nature and are presented as Net Position and Changes in Net Position. These funds account for assets (such as property taxes collected on behalf of other governments) that the County holds for others in a custodial capacity. Fiduciary funds include fire, school, port, cemetery, air pollution, city and town, library, dike and drain districts and amounts due to others.

- Investment Trust Funds hold the investments of the Custodial Funds, while the changes in net position only record the receipt and distribution of funds held for the benefit of others in a Custodial capacity.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the various other functions of government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Solid Waste Fund, the Drainage Utility Fund, and the County Jail Fund are charges to customers for sales and services.

Operating expenses for enterprise funds and internal service funds include the cost of personnel services, contractual services, other supplies and expenses and depreciation on capital assets. Revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

Stewardship, Compliance and Accountability

Scope of Budget

The annual budget for Skagit County is adopted in accordance with the provisions of the Revised Code of Washington (RCW), as interpreted by the Budgeting, Accounting, and Reporting System (BARS) of the State of Washington, and on a basis consistent with generally accepted accounting principles. All government funds with the exception of the Treasurer's O&M fund, as per RCW 84.56.020(9), have legally adopted budgets.

The annual appropriated budget is adopted at the department level within the general fund. Other budgets are adopted at the level of the fund. For management purposes, expenditures are further segregated by object class of expenditure. Object class refers to a segmentation of expenditures into five categories. These categories are salaries and wages, personnel benefits, supplies for consumption and resale, services and pass-through payments, and capital outlays. Expenditures may not exceed appropriations at the department level and the budgets constitute the legal authority for expenditures at that level. All appropriations lapse sixty days after the close of each fiscal year.

Budget monitoring reports are used to compare the budgeted amounts with actual revenues and expenditures. Revenues and expenditures can be monitored at fund, department, division, activity, project, or object class level.

Procedures for Adopting the Original Budget

Skagit County adheres to the statutory provisions established by Revised Code of Washington (RCW) 36.40. Significant procedures in the budget process include the following:

- On or before the second Monday in July, County officials are requested to prepare estimates of revenues and expenditures for the next fiscal year.
- On or before the first Tuesday in September, the preliminary annual budget is submitted to the Board of County Commissioners.
- The Commissioners conduct public meetings on the proposed budget from September through October.
- The preliminary budget is made available to the public at least 2 weeks prior to the public hearing.
- The Commissioners hold a public hearing on the first Monday in December to receive testimony on the budget.
- The Commissioners make adjustments to the proposed budget and adopt, by resolution, a final balanced budget no later than December 31.
- Upon adoption, the final budget is made available to the public.

Amending the Budget

Budget revisions in the form of supplemental appropriation resolutions are approved by the Board of County Commissioners in the legally prescribed manner during public meetings throughout the year. Any proposed revisions which alter the total appropriation of any fund are published in the County's legal newspaper once per week for two consecutive weeks before the public hearing to enable taxpayer input.

The Financial Statements contain the original and final budget information. The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all legally authorized changes applicable for the fiscal year.

Deficit Fund Equity

The following funds had deficit fund balance/net position as of December 31, 2023;

The Solid Waste fund deficit was \$9,817,973. This results primarily from the recording of liabilities for landfill post closure care costs and environmental remediation costs as well as Net Pension and OPEB Liability. It is expected that revenue and/or grants will eliminate the deficit in the future. See Note XV

Non major Special Revenue funds with deficits include Special Paths \$6,893 and Skagit Emergency Management \$18,371, both of which will reduce spending in the coming year to eliminate those deficits.

In addition, four funds in the fiduciary funds have deficit balances totaling \$12,891,326. These funds are custodial in nature and have no effect on the County's direct operations. Deficits include Trust funds \$26,009, and State funds \$7,229,131 both of which are clearing accounts as well as Public Facilities District (PFD) \$5,620,921, and Skagit 911 \$15,266. These balances represent only what the County holds for the districts and is not a reflection of their activity as a whole.

Assets, Liabilities, and Equity

Cash and Cash Equivalents

Cash held in checking accounts and petty cash are reported as cash on the financial statements of the government funds. Cash and cash equivalents reported on the government wide and proprietary funds' Statement of Net Position includes all demand deposits and investments with an initial maturity of three months or less.

It is the County's policy to invest all temporary cash surpluses. At December 31, 2023 the treasurer was holding \$217,079,357 in short-term residual investments of surplus cash. This amount is classified on the balance sheet as cash and cash equivalents and warrants in excess of available funds in various funds. The interest on these balances are allocated to the general fund.

For purposes of the statement of cash flows, the County considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Investments – See Note III

Receivables and Payables

Taxes Receivable consists of property taxes levied and not yet paid, along with the related interest and penalties. See Note V.

Accounts Receivable consists of amounts owed from private individuals for goods or services. All receivables have been recorded net of any estimated uncollectible amounts. All receivables, with the exception of the PFD portion of \$5,725,000 are expected to be paid within one year. See Note VIII for further information on the PFD receivable.

Interest Receivable consists of amounts earned but not yet received on investments held at the end of the year.

Prepayments made for services that will benefit future periods are recorded as prepaid items in both the government-wide and fund financial statements.

Amounts Due to/from Other Funds, and Interfund Loan and Receivables

Amounts due for the exchange of goods and services between County funds are reported as due to or from other funds. Loans between funds are reported as interfund loans receivable or payable. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances. Interfund balances between governmental funds and internal service funds have been eliminated and were not included in the government-wide statement of net position.

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund loans receivable/payable. All other outstanding balances between funds are reported as due to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government wide financial statements as internal balances. A separate schedule of interfund loans receivable/payable is furnished in Note VI Interfund Receivables, Payables and Transfers.

Inventories

Inventory in the governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure when consumed rather than when items are purchased. All inventories are valued by the first-in first-out method at cost. The non-spendable fund balance for inventory is equal to the ending amount of inventory to indicate that a portion of the fund balance is not available for future expenditures. A comparison to market value is not considered necessary.

Restricted Assets and Liabilities

These accounts contain resources for debt service in enterprise funds. Specific debt service reserve requirements are described in Note VIII, Long Term Debt and includes the requirement that at a minimum at least \$3.9 million is held in cash and cash equivalents in the Jail Fund.

	Governmental	Proprietary	Internal Service
Funds Held for Superior Court	\$ 4,687,053	\$ -	\$ -
Funds Held for Insurance Claims	-	-	3,364,691
Funds Held Until Contract Completed	-	6,607,262	-
Funds Held for Debt	2,456,026	-	-
	<u>\$ 7,143,079</u>	<u>\$ 6,607,262</u>	<u>\$ 3,364,691</u>

Capital Assets – See Note VII

Capital assets include land, improvements, easements, buildings, vehicles, machinery, equipment, infrastructure, and all other tangible or intangible assets that are used in operations. The County defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Infrastructure assets are long-lived assets that are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure include roads, bridges, drainage systems and the ferry system.

When capital assets are purchased, they are capitalized and depreciated in the government-wide financial statements and in the proprietary fund statements. Capital assets are recorded as expenditures of the current period in the governmental fund financial statements.

Capital assets are valued at cost where historical records are available and at an estimated historical cost where no records exist. Donated capital assets are valued at acquisition value on the date received.

Improvements to capital assets that materially add to the value or extend the life of the asset are capitalized. Other repairs and normal maintenance are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Infrastructure, buildings, improvements, equipment and vehicles are depreciated using the straight-line method. Estimated useful lives are as follows:

- Buildings – 5 to 40 years
- Improvements – 15 to 40 years
- Furniture and Equipment – 3 to 25 years
- Information Technology Equipment – 5 years
- Vehicles – 5 to 25 years
- Infrastructure – 15 to 65 years

Leases (Lessee and Lessor)

Lessee: The County is a lessee for noncancelable leases. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide and proprietary fund financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized using the (straight-line basis/effective interest method) over its useful life.

Governmental funds recognize a capital outlay and other financing source at the commencement of a new lease. Lease payments in governmental funds are reported as debt service principal and debt service interest expenditures.

Key estimates and judgements related to lease include how the (city/county/district) determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The (city/county/district) uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the (city/county/district) generally uses its incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the (city/county/district) is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lessor: The County is a lessor for noncancelable leases. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measure as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term using the (straight-line basis/effective interest method).

Key estimates and judgements related to lease include how the (city/county/district) determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The (city/county/district) uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease receipts included in the measurement of the lease liability are compose of fixed payments from the lessee.
-

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

See Note XIII, XIV respectively.

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. All vacation pay is accrued when earned in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example as a result of employee resignations or retirements. The current and non-current portion for governmental funds is not reported in the governmental fund statements and represents a reconciling item between the fund and government-wide presentations.

County employees receive vacation and sick leave monthly at rates established by County resolution or union contract. At termination of employment, employees with a required length of service may receive cash payment for all accumulated vacation leave up to a maximum of 40 days. The payment is based upon current wages at termination. Accumulated sick leave is not paid at termination of employment unless an employee has at least five years of service. Generally, retirees may receive 50% of their accrued sick leave with payment into a VEBA account for up to 320 hours, and non-retiree receive 25% of their accrued sick leave with payment for up to 80 hours into a VEBA account.

Other Accrued Liabilities

Other accrued liabilities consist of accrued wages, accrued benefits, and unavailable revenue accounts.

Unearned Revenue

This account includes amounts reported in liabilities as unearned revenue on the balance sheet but not revenues in governmental funds income statement because the revenue recognition criteria have not been met.

Long-Term Obligations – See Note VIII

Pensions

For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of all state sponsored pension plans and additions to/deductions from those plans' fiduciary net position have been determined on the same basis as they are reported by Washington State Department of Retirement Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits

The County implemented GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits other than Pension* during the year ended December 31, 2018. Implementation of the accounting principle resulted in the full estimated liability related to possible future benefits. The recorded ending liability at December 31, 2023 was \$2,939,364 that is included in short and long term liabilities.

Asset Retirement Obligations

The County implemented GASB Statement No. 83 *Certain Asset Retirement Obligations* during the year ended December 31, 2019. Liabilities have been recorded for assets that have a legal enforceable obligation upon retirement of that asset. See Note XVI.

Deferred Outflow/Inflow of Resources

This line item represents GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, consisting of specific items previously reported as assets and liabilities that are now recognized as deferred outflow or deferred inflow of resources.

The following shows the details on Deferred Outflow of resources, and on what statement they reside:

Description	Amount	Balance Sheet Government Funds	Statement of Net Position
Deferred Outflows Related to Pension	14,480,556		X
Deferred Outflows Related to OPEB	1,252,282		X

The following shows the details on Deferred Inflow of resources, and on what statement they reside:

Description	Amount	Balance Sheet Government Funds	Statement of Net Position
Deferred Property Tax	1,094,606	X	
Deferred Court Fees	1,307,118	X	
Lease Receivables	1,037,792	X	
Deferred Inflows Related to Leases	1,167,737		X
Deferred Gain on Refunding	54,683		X
Deferred Inflows Related to Pension	9,651,328		X
Deferred Inflows Related to OPEB	2,766,242		X

*The County implemented GASB 65 in 2013. Property tax and court receivables were previously reported as deferred revenue on the fund financial statements. The deferred gain on refunding was the result of the 2016 refunding bond issue, which resulted in an economic gain of \$200,504. The County chose not to restate prior periods for practical reasons.

* The County implemented GASB 68 in 2015, which resulted in additional deferred inflows and outflows related to Net Pension Liability. See Note IX.

* The County implemented GASB 87 in 2022, which resulted in additional deferred inflows and outflows related to Leases. See Note XIII.

* The County implemented GASB 96 in 2023, which resulted in additional deferred inflows and outflows related to Subscriptions. See Note XIV

Fund Equity

Fund equity is recognized as fund balance in government fund types, and as net position in proprietary fund types. Net position may be subject to legal restriction for a particular purpose. Fund balance has been reclassified in accordance with GASB Statement No. 54 as Nonspendable, Restricted, Committed, Assigned, and Unassigned. Further information regarding Fund balance categories is as follows:

Nonspendable Fund Balance – That portion of net resources that cannot be spent because of their form or because they must be maintained intact pursuant to legal or contractual requirements. Some examples of Nonspendable fund balances are inventory, prepaid amounts, long-term portion of loans/notes receivable, or property that is held for resale.

Restricted Fund Balance – That portion of net resources that contains limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments.

The governmental statement of net position reports \$67,890,579 of restricted component of net position and is restricted by contract or enabling legislation.

Committed Fund Balance – That portion of net resources that contains limitations imposed at the highest level of decision making within the County, which is at the Board of County Commissioner level by adoption of a resolution.

Assigned Fund Balance – That portion of net resources that contains limitations resulting from intended use. The County Commissioners signed R20120135 in April of 2012 designating the Budget and Finance Director or the County Administrator with the authority to assign fund balance. The current assigned balance amounts to \$3,000,000.

Unassigned Fund Balance – The residual net resources in excess of Nonspendable, Restricted, Committed, and Assigned. The general fund is the only fund that reports a positive unassigned fund balance amount.

Each government fund has to be analyzed to classify the fund balance in accordance with GASB Statement No. 54. Funds are created by the Board of County Commissioners and money is authorized to be transferred to the fund for a particular purpose. At this point, balances in these funds are at least committed, and may be further restricted depending on whether there is an external party, constitutional provision, or enabling legislation constraint involved.

The spending policy of government fund balance consists of Restricted resources used first, followed by Committed resources, then Assigned, and finally Unassigned Fund Balance. As per Resolution No. 20120135, the Budget and Finance Director elected to assign \$3,000,000 of the General Fund balance for various facilities and capital services projects.

The following shows the composition of the fund balance of the government funds for the fiscal year ended December 31, 2023:

Fund Balances:	General Fund	Mental Health Fund	County Road Fund	Other Government funds	Total
<i>Nonspendable:</i>					
Inventory	\$ 1,085	\$ -	\$ -	\$ -	\$ 1,085
<i>Restricted For:</i>					
General Govt Services	-	-	-	1,949,982	1,949,982
Public Safety	-	-	-	2,457,257	2,457,257
Utilities and Physical Environm	-	-	-	6,191,422	6,191,422
Transportation	-	-	12,220,703	-	12,220,703
Natural & Economic Env	-	-	-	5,840,848	5,840,848
Social Services	-	9,527,770	-	3,787,212	13,314,982
Cultural & Recreation	-	-	-	1,923,339	1,923,339
Debt Service	-	-	-	2,450,526	2,450,526
Capital Project	-	-	-	21,688,264	21,688,264
<i>Committed to:</i>					
General Govt Services	-	-	-	983,605	983,605
Public Safety	-	-	-	10,427,150	10,427,150
Utilities and Physical Environm	-	-	-	460,423	460,423
Transportation	-	-	1,107,144	-	1,107,144
Social Services	-	88,517	-	273,507	362,024
Cultural & Recreation	-	-	-	1,278,372	1,278,372
<i>Assigned:</i>	3,000,000	-	-	-	3,000,000
<i>Unassigned</i>	27,966,615	-	-	(165,118)	27,801,497
Total Fund Balances	\$ 30,967,700	\$ 9,616,287	\$ 13,327,847	\$ 59,546,789	\$ 113,458,623

The American Rescue Plan Act Fund maintains no fund balance. The fund recognizes revenue only when expenses are incurred.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Total governmental fund balances as reported on the governmental funds balance sheet differs from net position of governmental activities as reported on the statement of net position due to the different accounting methods applied in the preparation of these statements. The governmental fund statements are presented on the modified accrual basis and the statement of net position is presented on a full accrual basis. Also, net internal service fund activity is included in governmental activities.

Explanation of certain reconciling items reported on the reconciliation of the statement of revenues, expenditures, and changes in fund balances to the government wide statement of activities:

Net Capital Assets Activity

Net Capital Expenditures Subject to Capitalization	\$ 9,120,483
Depreciation Expense	(5,695,024)
Loss on Disposal of Assets	<u>(3,392)</u>
Net Capital Assets	<u>\$ 3,422,067</u>

Net Long-Term Debt Activity

Net Change Note Receivable	(680,000)
Net Change Accounts Receivable	(206,353)
Net Change Interest Receivable	3,848
Principal Payments	1,521,557
Amortization of Bond Discounts/Premiums	64,455
Change in Compensated Absences Liability	(1,049,626)
Change in Net Pension	2,144,525
Change in OPEB Liability	(355,790)
Net Change in Deferred Resources	4,868,163
Net Long-Term Debt Activity	<u>\$ 6,310,779</u>

Explanation of certain reconciling items reported on the reconciliation of the governmental funds balance sheet to the government wide statement of net position:

Net Capital Assets

Total Capital Assets	\$ 660,242,516
Less Accumulated Depreciation	(380,302,316)
Net Lease Asset (Liability)	(95,147)
Construction in Progress	7,396,686
Net Capital Assets	<u>\$ 287,241,739</u>

Long-Term Liabilities

Bonds Payable	\$ (9,925,000)
Notes Receivable	5,725,000
Accounts Receivable	252,325
Unamortized Bond Discounts/Premiums	(398,615)
Loans Payable	(2,383,800)
Compensated Absences Liability	(3,684,356)
Net Deferred Inflows and Outflows	2,752,397
OPEB Liability	(2,327,496)
Net Pension Asset	14,905,285
Net Pension Liability	(5,804,051)
Accrued Interest Payable on Long-Term Liabilities	(32,818)
Long Term Liabilities	<u>\$ (921,129)</u>

III. DEPOSITS AND INVESTMENTS

Deposits

The Skagit County Treasurer is empowered by the State to act as the treasurer not only for the County but also for special purpose districts located in the County. It is the County's policy to deposit and invest all temporary cash surpluses. At the end of the year, County restricted and unrestricted cash and cash equivalents amounted to \$217,079,357. This in part consisted of certificates of deposit and money market accounts of \$173,440,996 and the treasurer's bank balance in the amount of \$25,805,255 after reconciling items. Other items in cash include petty cash and separate custodial funds. The FDIC (Federal Depository Insurance Corporation) insures all deposits of the County up to \$250,000 and the Washington Public Deposit Protection Commission insures amounts over \$100,000. Any balances held at Key Bank over the federal depository insurance are collateralized with certificates of deposits at various financial institutions in denominations of \$250,000 held by Key Bank.

Investments

As required by Washington State law, all investments of Skagit County and applicable custodial funds are obligations of the United States Government, the State Treasurer's Investment Pool, commercial paper, or deposits with Washington State banks and savings and loan institutions. Investments are stated at fair value.

In November of 2023 the County initiated a pooled investment arrangement with local districts. For 2023 the tables below reflect activity for November and December of 2023. Investments are managed by the County Treasurer, which reports investment activity to the County Finance Committee (FC) on a quarterly basis. Additionally, the County Treasurer investment activity is subject to an annual investment policy review, compliance oversight, monthly financial review, and annual financial reporting. The County has not provided nor obtained any legally binding guarantees during the year ended December 31, 2023, to support the value of shares in the Skagit Investment Pool (SKIP).

The SKIP is not registered with the Securities and Exchange Commission (SEC) as an investment company and is not subject to any formal oversight other than that provided by the FC. The FC serves the role of the County Finance Committee as defined in RCW 36.48.070. The State Auditor's Office and the FC provide regulatory guidance. The FC is responsible for adopting investment objectives and policies, monitoring policy implementation, investment performance and approving the broker dealer/Advisor list as requested by the County Treasurer. The SKIP operates in accordance with the approved Investment Policy which has been prepared in accordance with State law. This policy is reviewed annually and any modifications are approved by the Finance Committee (FC). The policy applies to all financial assets invested in the SKIP as defined in County Policy.

The Investment Policy Statement is designed to help the County meet the objectives of the SKIP. The objectives of the County's investment policy are to invest public funds in a manner which will preserve the safety and liquidity of all investments within the SKIP while obtaining a reasonable return within established investment guidelines. The portfolio is managed in a manner that is responsive to the public trust and consistent with state law. The SKIP is guided by the following principles:

1. The primary objective of the County's Investment of public funds is to safeguard investment principal.

2. The secondary objective is to maintain sufficient liquidity to ensure that funds are available to meet daily cash flow requirements.
3. The third objective is to achieve a market rate of return consistent with these objectives.

It is the policy of the County to safely invest public funds in accordance with governing statutes in a manner which will provide the best investment return. Investments are made by the designated personnel in accordance with the Investment Policy. The Treasurer has a banking custodial duty to return the principal to the entities when needed.

Money deposited by participants of the SKIP is treated as invested when deposited. The interest or earnings of income from the funds of any municipal corporation of which the governing body has not taken any action pertaining to the investment of funds and that have been invested in accordance with state statutes, shall be deposited in the current expense fund of the County and may be used for general County purposes. The investments made by the County Treasurer on behalf of the participants is involuntary participation in the SKIP as they are required to be invested by statute.

The SKIP values pool participants' shares on an amortized cost basis and targets to maintain the stable value of the pool per share at \$1.00. Specifically, the pool distributes income to participants monthly based on their relative participation during the month that is calculated based on, (1) interest income based on stated rates (both paid and accrued), (2) amortization of discounts and premiums on a straight-line basis, (3) realized investment gains and losses calculated on an amortized cost basis, and (4) investment and administrative expenses. This method differs from the fair value method used to value investments in the financial statements because the amortized cost method is not designed to distribute to the participants all unrealized gains and losses in the fair values of the pool's investments. The Net Asset Value (NAV) on December 31, 2023 was 1.003. The average maturity on SKIP was 1.121 years on December 31, 2023.

The County Treasurer does not allow individual investment accounts except for Hospital District 1 as they are in transition of becoming their own Treasurer.

SKIP Condensed Statements

Since a separate annual financial report on the SKIP has not been, and is not planned to be issued, the following additional disclosures are being provided in the County's financial statements. Condensed Statement of Net Position and Statement of changes in Net Position for SKIP as of and for the year ended December 31, 2023 are as follows:

Assets	
Cash	\$ 37,899,478
Investments	463,201,514
District Directed Investments	8,607,046
Accrued Interest Receivable	-
Due From Other Funds	-
Total Assets	<u>\$ 509,708,038</u>
Liabilities	
	\$ -
Net Position	
Assets Restricted for pool participants	493,318,346
Assets Restricted for non pool participants	16,389,692
Total Net Position	<u>509,708,038</u>
Total Liabilities and Net Position	<u>\$ 509,708,038</u>
Changes in Net Position	
Investment Income Net of Distributions	\$ 3,481,026
Net Change in Pool Deposits	497,619,966
Net Change in Directed deposits	8,607,046
Net Increase Resulting from Operations	<u>509,708,038</u>
Net Position Beginning	-
Net Position Ending	<u>\$ 509,708,038</u>

Net Position

Assets Restricted for Pool Participants	\$ 493,318,346
Assets Restricted for Non Pool Participants	16,389,692
Total	<u>\$ 509,708,038</u>

Assets Restricted for Pool Participants

External Pool	\$ 285,843,992
Internal Pool	215,257,000
Directed Investments	8,607,046
Total	<u>\$ 509,708,038</u>

Participant net asset value at fair value Per share \$ 1.00

The external pool is 56.08% of the SKIP

Authorized Investments

Cash received and accumulated by the County is deposited and invested as legally prescribed in various financial institutions in the form of U.S Government obligations, U.S Government agencies, certificates of deposit, savings accounts, bankers acceptances, repurchase agreements, municipal bonds, corporate bonds, supranationals, and the Washington State Treasurer Local Government Investment Pool.

The County is a participant in the Local Government Investment Pool (LGIP), authorized by Chapter 294, Laws of 1986, and is managed and operated by the Washington State Treasurer. The State Finance Committee is the administrator of the statute that created the pool and adopts rules. The State Treasurer is responsible for establishing the investment policy for the pool and reviews the policy annually and proposed changes are reviewed by the LGIP Advisory Committee.

Investments in the LGIP, a qualified external investment pool, are reported at amortized cost which approximates fair value. The LGIP is an unrated external investment pool. The pool portfolio is invested in a manner that meets maturity, quality, diversification and liquidity requirements set forth by GASB 79 for external investment pools that elect to measure for financial statement purposes, investments at amortized cost. The LGIP does not have any legally binding guarantees of share values. The LGIP does not impose liquidity fees or redemption gates on participant withdrawals.

The office of the State Treasurer prepares a stand-alone LGIP financial report. A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, Washington 98504-0200, online at <http://www.tre.wa.gov>.

Management intends to hold time deposits and securities until maturity. Realized gains or losses on investments sold or exchanged are recognized at the time the transactions are completed and unrealized gains or losses are at the government wide level due to the temporary nature of the gain or loss.

The County measures and reports investments at fair value using the valuation input hierarchy established by generally accepted accounting principles as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities;

Level 2: These are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are observable;

Level 3: Unobservable inputs for an asset or liability.

As of December 31, 2023, the County held the following investments maturing as follows:

Investment Type	Fair Value	Less than 1 Year			More than 2	
		Maturity	1 Year	2 Years	years	
Money Market	\$ 102,589	\$ 102,589	\$ -	\$ -	\$ -	\$ -
Pacific Premier	25,956,903	25,946,630				-
Treasury Notes	21,838,771	21,838,771				-
Municipal Bonds	10,991,097	3,851,741	7,139,356			-
U.S. Agencies	157,266,187	25,711,452	41,221,309	48,675,285	41,658,141	
Corporate Bonds	48,430,130	-	9,740,850	24,912,000	13,777,280	
Pending trades	2,000,000	2,000,000	-	-	-	-
State Treasurer Pool	205,222,883	204,166,408	-	-	-	-
	<u>\$ 471,808,560</u>	<u>\$ 283,617,591</u>	<u>\$ 58,101,515</u>	<u>\$ 73,587,285</u>	<u>\$ 55,435,421</u>	

As of December 31, 2023, the County held the following investments with their corresponding hierarchy:

Fair Value Measurements Using

Investment Type	Fair Value	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Money Market	\$ 102,589	102,589		
Pacific Premier	25,956,903	25,843,471		
Treasury Notes	21,838,771	21,838,771		
Municipal Bonds	10,991,097		10,991,097	
U.S. Agencies	157,266,187		157,266,187	
Corporate Bonds	48,430,130		48,430,130	
Pending trades	<u>2,000,000</u>	2,000,000		
	266,585,677			
Registered Warrants	-	n/a		
State Treasurer Pool	<u>205,222,883</u>	n/a		
Total	<u>471,808,560</u>			
State pool amounts included in cash and cash equivalents	<u>179,179,879</u>			
Net Investments	<u>\$ 292,628,681</u>			

Total fair value of investments includes amounts for Skagit County and for the Junior Taxing districts (Custodial Funds). A portion of the amounts considered cash and cash equivalents are included in the short term investments (State Treasurer Pool) listed above.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by setting maturity and effective duration limits not to exceed 36 months unless matched to a specific cash flow requirement. Funds specifically designated for capital improvements or for bond redemption purposes may in certain circumstances be invested out to five years.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's policy is to limit to 15 percent of the total portfolio the amount that may be invested in any one financial institution. In addition, no more than 3 percent of the total portfolio may be invested in any one issuer of commercial paper and no more than 10 percent may be invested in any one Treasury obligation. As of June 15, 2020, the limitations on investment in the Washington State LGIP changed to 75% of the total portfolio by resolution R20200106 to allow investment when there are no other

viable alternatives. At year end, the County had no other investment in a single issuer that was greater than 15 percent of total investments.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County’s investment policy is to apply the prudent-person rule: Investments shall be made with the exercise of judgment and care which persons of prudence, discretion and intelligence exercise in the management of their affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The County’s policy limits investments in commercial paper to ratings of A1 or P1 only.

As of December 31, 2023, the County’s investments in U.S. Agencies in the amount of \$157,266,187 (fair value) was rated AA+ by Standard & Poor’s, and rated Aaa by Moody’s.

Details of ratings on investments in municipal bonds are as follows:

ENTITY	S&P/MOODY'S	FAIR VALUE
HAWAII STATE		\$ 1,326,945
COAST CA CMNTY CLG DIST	AA/Aa1	1,224,051
CONNECTICUT STATE GO	AA/Aa1	994,070
LINN CTY CMNTY SCH DIST	AA/Aa1	967,440
MARYLAND ST TXBL	AA/Aa1	971,790
NEW YORK NY TXBL	AA/Aa1	1,885,882
SEQUOIA CA UNION HIGH SCH DIST	AA/Aa1	1,341,368
WASHINGTON CNTY SCH DIST TXBLE	AA/Aa1	805,434
ENERGY NW WASHINGTON ELEC	AA/Aa1	1,474,117
		<u>\$ 10,991,097</u>

The County also carried investments in the Washington State LGIP, which are unrated.

IV. PROPERTY TAXES

The County Treasurer acts as an agent to collect property taxes levied in the County for all taxing authorities. Taxes are levied and become an enforceable lien on January 1st of each year. Collection of taxes is authorized on February 15th, with installments due on April 30th and October 31st. On May 31st the assessed value of property is established for the following year’s levy. Assessed value is considered to be 100 percent of market value.

Property taxes are recorded as a receivable and revenue when levied. Property tax collected in advance of the fiscal year to which it applies is recorded as a deferred inflow. Refunds of taxes are recorded as reductions of revenue when they are measurable and due to be issued. No allowance for uncollectible taxes is established because delinquent taxes are considered fully collectible. Prior year tax levies were recorded using the same principal, and delinquent taxes are evaluated annually.

The County may levy up to \$1.80 per \$1,000 of assessed valuation for general governmental services, subject to the following limitations:

Washington State law in RCW 84.55.010 limits growth of regular property taxes to 1 percent per year, after adjustments for new construction. If the assessed valuation increases by more than 1 percent due to re-valuation, the levy rate will be decreased.

The Washington State Constitution limits the total regular property taxes to 1 percent of the assessed valuation or \$10 per \$1,000 of value. If the taxes of all districts exceed this amount, each is proportionately reduced until the total is at or below the 1 percent limit.

The County may voluntarily levy taxes below the legal limit. Special levies approved by the voters are not subject to the above limitations.

2023 Tax levy information is as follows:

	Levy in Dollars Assessed per Thousand	Total Value	Levy
County	0.9831	\$ 30,046,142,003	\$ 29,540,643
Medic 1 Services	0.3159	\$ 30,006,650,984	\$ 9,481,826
Roads	1.3020	\$ 14,191,805,792	\$ 18,478,384
Conservation Futures	0.0332	\$ 30,046,142,003	\$ 1,000,259

The County also has other levies for general governmental services and special revenue assessments. Medic 1 services is for the provision of emergency medical services. The County is authorized to levy taxes in unincorporated areas for road construction and maintenance, subject to the same limitations as the levy for general government services. The Conservation Futures tax rate is a non-voter approved excess levy for the purpose of acquiring land development rights for preservation purposes.

V. RECEIVABLES

Levied property taxes are reported as receivables and as deferred inflow of resources at the beginning of the year and those balances are reduced as cash is received to pay those taxes. Other receivables and revenue are recorded when revenues are earned. Also see Note I. The Statement of Activities reports revenues on the full accrual basis. Detail of accounts receivable in the Statement of Net Position as of December 31, 2023 is as follows:

Net Accounts Receivable for Private Septic System Loans	\$ 252,325
Interest Receivable	1,460,950
Property Taxes Receivable	1,238,817
Taxes Receivable Business Type Activities	70,598
Court Receivables	1,306,777
Other Accounts Receivable	1,787,530
Total net receivables	<u>\$ 6,116,997</u>

VI. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Details of interfund payable/receivable balances of December 31, 2023 are as follows:

Due to Other funds	Due From Other funds						Total
	General Fund	Mental Health	County Roads	Other Govt Funds	Enterprise Funds	Internal Service Funds	
General Fund	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Mental Health	-	-	-	-	-	-	-
County Roads	10,164	-	-	-	-	-	10,164
Other Govt Funds	-	-	-	-	-	-	-
Enterprise Funds	-	-	-	-	-	-	-
Internal Service	-	-	-	-	-	-	-
Total	\$ 10,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,164

These balances are the result of transactions involving the exchange of goods and services in the ordinary operations of the respective funds. Balances are expected to be repaid within one year.

Interfund loans have been made to provide cash flows for the operations of the receiving funds. Because most of these funds are within the Debt Service Fund, they are eliminated in the Government-Wide financial statements.

Details of the interfund loans are as follows:

Borrowing Fund	Balance		Balance	
	1/1/2023	New Loans	Repayment	12/31/2023
Water Improvement 216	\$ 5,500	\$ -	\$ -	\$ 5,500
Emergency Management	185,000	-	(185,000)	-
Special Paths	-	91,500	-	91,500
Housing Assistance	-	1,232,300	-	1,232,300
Capital Projects	-	873,511	-	873,511
Total	\$ 190,500	\$ 2,197,311	\$ (185,000)	\$ 2,202,811

Interfund transfers represent subsidies and contributions provided to the receiving fund. Most transfers from the general fund are for the purposes of ordinary operations and debt service. Transfers out of non-major governmental funds are generally for debt service and capital project funding.

Details of 2023 transfers are as follows:

Transferring Fund	Transfers In			
	General Fund	Debt Fund	Non-Major Governmental	Balance 12/31/2023
General Fund	-	-	5,970,962	5,970,962
Mental Health	-	-	-	-
County Roads	-	-	-	-
American Rescue Fund	-	-	-	-
Enterprise Funds	-	-	-	-
Other Govt Funds	-	1,177,630	1,572,700	2,750,330
Balance	\$ -	\$ 1,177,630	\$ 7,543,662	\$ 8,721,292

VII. Capital Assets

The County has adopted GASB 87 in 2022, GASB 97 in 2023 and the summarized capital assets are reflected below. See Note XIII for details on capital leases and subscriptions.

Summarized capital asset transactions for governmental activities are as follows:

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Non-depreciable				
Land	\$ 157,848,760	\$ -	\$ -	\$ 157,848,760
Development Rights	22,685,570	423,793		23,109,363
Construction in Progress	5,715,717	7,262,730	(5,581,761)	7,396,686
	<u>186,250,047</u>	<u>7,686,523</u>	<u>(5,581,761)</u>	<u>188,354,809</u>
Depreciable Capital Assets				
Buildings	88,276,490	721,055		88,997,545
Improvements	10,081,244	1,081,123		11,162,367
Machinery and Equipment	39,515,057	2,479,366	(3,151,302)	38,843,121
Infrastructure	364,019,542	4,963,787		368,983,329
	<u>501,892,333</u>	<u>9,245,331</u>	<u>(3,151,302)</u>	<u>507,986,362</u>
Less Accumulated Depreciation				
Buildings	(52,438,248)	(3,096,179)	528,644	(55,005,783)
Machinery and Equipment	(17,069,660)	(2,610,070)	2,431,876	(17,247,854)
Infrastructure	(322,918,353)	(2,559,070)		(325,477,423)
	<u>(392,426,261)</u>	<u>(8,265,319)</u>	<u>2,960,520</u>	<u>(397,731,060)</u>
Total Net Depreciable Capital Assets	<u>109,466,072</u>	<u>980,012</u>	<u>(190,782)</u>	<u>110,255,302</u>
Total Net Capital Assets	<u>\$ 295,716,119</u>	<u>\$ 8,666,535</u>	<u>\$ (5,772,543)</u>	<u>\$ 298,610,111</u>
Governmental Activities	Balance	Increases	Amortization	Balance
Leased Assets	\$ 1,009,886	\$ 1,285,592	\$ (191,466)	\$ 2,104,012
Governmental Activities	Balance	Increases	Amortization	Balance
Subscriptions	\$ -	\$ 974,347	\$ (162,385)	\$ 811,962

Depreciation expense by function for governmental activities is as follows:

General Governmental Services	\$ 4,674,648
Judicial	14,166
Public Safety	446,497
Transportation	3,040,362
Health and Human Services	81,611
Culture and Recreation	361,886
Total governmental activities depreciation expense	<u>\$ 8,619,170</u>

Summarized capital asset transactions for business type activities are as follows:

Business - Type Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Non-depreciable				
Land	\$ 9,000,036	\$ -	\$ -	\$ 9,000,036
Construction in Progress	3,326,406	216,073	(246,207)	\$ 3,296,272
	<u>12,326,442</u>	<u>216,073</u>	<u>(246,207)</u>	<u>12,296,308</u>
Depreciable Capital Assets				
Buildings	69,146,596			69,146,596
Improvements	12,046,955	262,952		12,309,907
Machinery and Equipment	2,012,319	6,204		2,018,523
	<u>83,205,870</u>	<u>269,156</u>	<u>-</u>	<u>83,475,026</u>
Less Accumulated Depreciation				
Buildings	(11,454,560)	(1,728,024)		(13,182,584)
Improvements	(6,176,544)	(400,765)		(6,577,309)
Machinery and Equipment	(1,213,294)	(138,374)		(1,351,668)
	<u>(18,844,398)</u>	<u>(2,267,163)</u>	<u>-</u>	<u>(21,111,561)</u>
Total Net Depreciable Capital Assets	<u>64,361,472</u>	<u>(1,998,007)</u>	<u>-</u>	<u>62,363,465</u>
Total Net Capital Assets	<u>76,687,914</u>	<u>(1,781,934)</u>	<u>(246,207)</u>	<u>74,659,773</u>

Business - Type Activities	Balance	Increases	Amortization	Balance
Leased Assets	\$ 11,949	\$ 51,118	\$ (5,525)	\$ 57,542

Depreciation for business type activities is as follows:

Solid Waste	\$ 354,819
Drainage Utility	406,323
Jail	1,511,546
Total business type activities depreciation expense	<u>\$ 2,272,688</u>

VIII. LONG TERM LIABILITIES

Skagit County's long-term liabilities include general obligation bonds and loans from the State of Washington. General obligation bonds have been issued for both general government and business-type activities and are being repaid from the applicable resources. For the proprietary funds and on the government-wide financial statements, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Government funds recognize bond premiums, discounts, and issuance costs in the period that they are incurred. Proceeds of debt are reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, including those withheld from proceeds, are reported as debt service expenditures. The full faith, credit and resources of the County are pledged for the payment of the principal and interest on all general obligation bonds. No default provision is incorporated in any of the bonds detailed below.

In addition, the bonds are not subject to acceleration upon occurrence of default. In the case of multiple defaults of payment of principal and interest, the registered owners would be required to bring separate actions for each payment not made.

The Jail Fund holds a debt service reserve in the amount of \$3.9 million but no property secures any of the bond debt.

Based on historical taxable retail sales countywide, the County expects the revenue from the jail tax to be sufficient to pay debt service on the bonds and provide additional funds for reserves and operations of the jail.

The County has maintained a cash balance in the Jail Fund with a required minimum funding threshold of \$3.9 million as of December 31st of each year. If the minimum threshold is not met in any year at December 31st, the cost to bring the cash balance up to the minimum threshold will be covered by the County and the Cities through an additional financial contribution in the following years.

Each governmental fund is responsible for the liquidation of its own long-term liabilities other than debt, pensions, OPEB and compensated absences.

Details of general obligation bonds outstanding as of December 31, 2023 are as follows:

Description**Balance**

In 2013, the County entered into an interlocal agreement with Skagit Regional Public facilities District to refund their 2003 bond issue and take on a bond in the amount of \$8,605,000 in order to take advantage of better rates. Of this total amount, \$7,640,000 was PFD's portion and \$965,000 was the County's portion. The County paid off their portion in 2017 and the remaining balance is PFD's portion. This was completed per C20130043. The County booked a receivable for the balance and will systematically reduce the debt over time from their dedicated sales tax revenue. Principal and interest on the 2013 bond is insured by a financial guaranty insurance policy issued by CIGF Assurance North America, Inc if Skagit Regional Public Facilities District is unable to satisfy its obligation to the County. Principal payments are due annually on December 1. Interest payments at a variable rate between 2% and 4% are due June 1 and December 1. The principal payment of \$680,000 and interest payments totaling \$74,718 were made in 2023.

\$ 2,325,000

In 2020, the County entered into an interlocal agreement with Skagit Regional Public Facilities District (PFD) for the purpose of capital improvements for PFD and take on a bond in the amount of \$3,400,000 in order to take advantage of better rates. This was completed per C20200048. The County booked a receivable for the balance and will systematically reduce the debt over time from their dedicated sales tax revenue. Interest only payments are due semiannually until December 1, 2027. Interest payments are at 5%. Interest payments only until December 1, 2027 and payments are made June 1 and December 1 of each year until matured. Payment of interest totaling \$170,000 was made in 2023.

3,400,000

In 2014, bonds in the amount of \$780,000 were issued to acquire a building for County use. Interest rates range from 3.625% to 5.00% for maturities in 2034. Principal payments are due annually on December 1, interest payments are due on June 1 and December 1. Principal payments of \$40,000 and interest of \$28,112 were made in 2023.

570,000

In 2016, bonds in the amount of \$7,540,000 were issued to refund the 2006 bond of \$4,340,000 and \$3,200,000 for building improvements. Principal payments are due annually on December 1, interest payments are due June 1 and December 1. The interest rates range from 2.0% to 4.0%. Principal payments of \$590,000 and interest payments of \$104,550 were made in 2023.

3,630,000

Total bonds payable at December 31, 2023 for governmental activities \$ 9,925,000

In 2021 bonds in the amount of \$5,680,000 were issued to refund the 2010 bond of \$9,740,000 for the continued purpose of improving the County's solid waste transfer station and other capital improvements to the County facilities. Payoff of the 2010 bond was in the amount of \$6,170,000. Refunding was done to take advantage of the lower interest rates. Principal payments are due December 1 starting in 2022. Interest is due December 1 and June 1. The interest rate is 1.489% Principal payments of \$605,000 and interest in the amount of \$75,641 was paid in 2023.

\$ 4,475,000

Proceeds in the amount of \$51,920,000 from the 2014 bond issue are for the purpose of planning, acquiring land, and construction of a 400 bed regional jail facility. Principal payments are due annually on December 1. Interest rates range from 3.625% to 5.0% and are due June 1 and December 1. Principal payments of \$1,500,000 and interest payments of \$1,914,306 were made in 2023.

42,750,000

Total bonds payable at December 31, 2023 for business-type activities \$ 47,225,000

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending December 31	Government Activities			
	Government Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 1,380,000	\$ 336,381	\$ 2,190,000	\$ 1,839,306
2025	1,435,000	307,581	2,270,000	1,760,556
2026	1,490,000	277,531	2,365,000	1,678,056
2027	365,000	232,762	2,460,000	1,591,306
2028-2032	2,040,000	947,287	12,545,000	6,495,281
2033-2037	2,055,000	532,851	13,010,000	4,059,276
2038-2041	1,160,000	148,251	12,385,000	1,262,800
Totals	\$ 9,925,000	\$ 2,782,644	\$ 47,225,000	\$ 18,686,581

Loans Payable

The County has entered into several Department of Ecology (DOE) loans for the purpose of upgrading and repairing local sewer systems located in the County. As the County repays the State of Washington Department of Ecology, the homes which benefited from the upgrades will repay the County for the work done to upgrade their septic systems.

The County will be in default of its obligations under these DOE agreements when any loan repayment to DOE becomes sixty (60) days past due. In the event of default the Department of Ecology may in its sole discretion declare the principal and interest due immediately. And in accordance with RCW 90.50A.060, any State funds otherwise due to the County may be withheld and applied to the repayment of these loans.

Annual debt service requirements to maturity for loans payable are as follows:

Year Ending December 31	Principal	Interest
2024	\$ 213,780	\$ 57,430
2025	219,080	52,130
2026	224,512	46,698
2027	230,080	41,131
2028-2032	958,492	122,192
2033-2037	446,926	36,007
2038-2045	90,930	2,230
	\$ 2,383,800	\$ 357,818

Details of loans payable as of December 31, 2023 is as follows:

<u>Description</u>	<u>Balance</u>
Payable to the State of Washington Department of Ecology Water Pollution Control Revolving Fund pursuant to a 2000 loan agreement in the amount of \$47,162. The loan is unsecured and paid in part by residential septic loans. The term is 20 years and no interest is due. Principal payments of \$2,948 were made in 2023 and paid in full.	\$ -
Payable to the State of Washington Department of Ecology pursuant to a 2007 loan agreement in the amount of \$2,111,001. Payments began in 2012. The loan is unsecured and paid in part by residential septic loans. The interest rate is 2.6% and the term is 20 years. Principal payments of \$114,339 and interest payments of \$23,345 were made in 2023.	881,947
Payable to the State of Washington Department of Ecology pursuant to a 2010 loan agreement in the amount of \$876,953. The loan is unsecured and paid in part by residential septic loans. The term is 20 years at 2.7% interest. Principal payments of \$42,821 and interest payments of \$15,860 were made in 2023.	555,255
Payable to the State of Washington Department of Ecology pursuant to a 2015 loan agreement in the amount of \$259,103. The loan is unsecured and paid in part by residential septic loans. The interest rate is 2.6% and the term is 20 years. Principal payments of \$11,952 and interest payments of \$5,352 were made in 2023.	195,773
Payable to the State of Washington Department of Ecology pursuant to a 2016 loan agreement in the amount of \$671,539. The loan is unsecured and paid in part by residential septic loans. The interest rate is 2.4% and the term is 20 years. Principal payments of \$29,696 and interest payments of \$14,146 were made in 2023.	564,183
Payable to the State of Washington Department of Ecology pursuant to a 2019 loan agreement in the amount of \$218,652. The loan is unsecured and paid in part by residential septic loans. The interest rate is 2.0% and the term is 20 years. Principal payments of \$9,801 and interest payments of \$3,896 were made in 2023.	186,642
Total loans payable at December 31, 2023 for governmental activities	<u>\$ 2,383,800</u>

Debt Limitation

State law places certain restrictions on the County's ability to issue general obligation bonds. Without an authorizing vote, limited tax general obligation bonds may be issued in an amount up to 1.5% of the assessed valuation of real property within the county. Unlimited tax general obligation bonds may be issued up to 2.5% of the assessed valuation with voter approval. No combination of limited and unlimited tax bonds may exceed 2.5% of the assessed valuation.

At December 31, 2023, the County's remaining capacity for non-voted debt was \$419,354,900 Additional debt capacity with an authorizing vote is \$719,816,320.

Changes in Long-Term Liabilities

Details of changes in long term liabilities for the year ended December 31, 2023 is as follows:

	Beginning Balance	New Issue	Retirements	Ending Balance	Due Within One year
Governmental Activities:					
Bonds Payable					
General Obligation Bonds	\$ 11,235,000	\$ -	\$ 1,310,000	\$ 9,925,000	\$ 1,380,000
Add: Net Unamortized Discounts/Premiums	463,071		64,454	398,617	
Total Bonds Payable	11,698,071	-	1,374,454	10,323,617	1,380,000
Loans Payable	2,595,357		211,557	2,383,800	211,557
Lease Payable	1,008,244	1,239,101		2,247,345	-
Subscriptions Payable	-	754,712	-	754,712	-
Compensated Absences	2,982,303	1,205,112		4,187,415	335,583
Pension Liability	7,445,068	-	2,061,624	5,383,444	-
OPEB Liability	2,097,895	441,556	-	2,539,451	78,465
Environmental Liabilities	262,206	-	-	262,206	-
Total Long-Term Liabilities	<u>\$ 28,089,144</u>	<u>\$ 3,640,481</u>	<u>\$ 3,647,635</u>	<u>\$ 28,081,990</u>	<u>\$ 2,005,605</u>

Internal Service Funds predominately serve the governmental funds. Accordingly, long-term liabilities for them are included in the above amounts. At year-end Internal Service Funds compensated absences, pension liability and OPEB liability are included in the above amounts in the amount of \$2,939,364. Also, for the governmental activities, claims and judgements and compensated absences are generally liquidated by the general fund.

	Beginning Balance	New Issue	Retirements	Ending Balance	Due Within One year
Business-Type Activities					
Bonds Payable					
General Obligation Bonds	\$ 49,330,000	\$ -	\$ 2,105,000	\$ 47,225,000	\$ 2,190,000
Discounts/Premiums	2,746,058	-	145,162	2,600,896	
Total Bonds Payable	52,076,058	-	2,250,162	49,825,896	2,190,000
Compensated Absences	364,205	131,810	-	496,015	39,375
OPEB Liability	220,832	179,081	-	399,913	11,535
Post Closure Landfill Costs	2,140,591	-	114,540	2,026,051	100,000
Environmental Liabilities	17,640,310	1,158,620	-	18,798,930	350,000
Net Pension Liabilities	556,436	486,581	-	1,043,017	-
Total Long-Term Liabilities	<u>\$ 72,998,432</u>	<u>\$ 1,956,092</u>	<u>\$ 2,364,702</u>	<u>\$ 72,589,822</u>	<u>\$ 2,690,910</u>

IX. PENSION PLANS

The following table represents the aggregate pension amounts for all plans for the year 2023:

Aggregate Pension Amounts - All Plans	
Pension Liabilities	(6,847,067)
Pension Assets	18,153,969
Deferred Outflows of Resources	14,480,534
Deferred Inflows of Resources	(9,651,312)
Pension Expense/Expenditures	(1,236,234)

State Sponsored Pension Plans

Substantially all of the county's full-time and qualifying part-time employees participate in one of the following statewide retirement systems administered by the Washington State Department of Retirement Systems, under cost-sharing, multiple-employer public employee defined benefit and defined contribution retirement plans. The state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems.

The Department of Retirement Systems (DRS), a department within the primary government of the State of Washington, issues a publicly available annual comprehensive financial report (ACFR) that includes financial statements and required supplementary information for each plan.

The DRS ACFR may be downloaded from the DRS website at www.drs.wa.gov.

Public Employees' Retirement System (PERS)

PERS members include elected officials; state employees; employees of local governments; and higher education employees not participating in higher education retirement programs.

PERS is composed of and reported as three separate plans for accounting purposes: Plan 1, Plan 2/3 and Plan 3. Plan 1 accounts for the defined benefits of Plan 1 members. Plan 2/3 accounts for the defined benefits of Plan 2 members and the defined benefit portion of benefits for Plan 3 members. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members. Although employees can be a member of only Plan 2 or Plan 3, the defined benefits of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of Plan 2/3 may legally be used to pay the defined benefits of any Plan 2 or Plan 3 members or beneficiaries.

PERS Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined as 2% of the member's average final compensation (AFC) times the member's years of service. The AFC is the average of the member's 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service. PERS Plan 1 retirement benefits are actuarially reduced if a survivor benefit is chosen. Members retiring from active status prior to the age of 65 may also receive actuarially reduced benefits. Other benefits include an optional cost-of-living adjustment (COLA). PERS 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

The **PERS Plan 1** member contribution rate is established by State statute at 6%. The employer contribution rate is developed by the Office of the State Actuary, adopted by the Pension Funding Council

and is subject to change by the legislature. The PERS Plan 1 required contribution rates (expressed as a percentage of covered payroll) for 2023 were as follows:

PERS Plan 1		
Actual Contribution Rates:		
	Employer	Employee*
January-June 2023		
PERS Plan 1	6.36%	6.00%
PERS Plan 1 UAAL	3.85%	
Administrative Fee	0.18%	
Total	10.39%	6.00%
July-August 2023		
PERS Plan 1	6.36%	6.00%
PERS Plan 1 UAAL	2.85%	
Administrative Fee	0.18%	
Total	9.39%	6.00%
September-December 2023		
PERS Plan 1	6.36%	6.00%
PERS Plan 1 UAAL	2.97%	
Administrative Fee	0.20%	
Total	9.53%	6.00%

* For employees participating in JBM, the contribution rate was 12.26%.

PERS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits are determined as 2% of the member's AFC times the member's years of service for Plan 2 and 1% of AFC for Plan 3. The AFC is the average of the member's 60 highest-paid consecutive service months. Members are eligible for retirement with a full benefit at 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. PERS Plan 2/3 members who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a benefit that is reduced by a factor that varies according to age for each year before age 65. PERS Plan 2/3 retirement benefits are actuarially reduced if a survivor benefit is chosen. Other PERS Plan 2/3 benefits include a COLA based on the CPI, capped at 3% annually. PERS 2 members are vested after completing five years of eligible service. Plan 3 members are vested in the defined benefit portion of their plan after ten years of service; or after five years of service if 12 months of that service are earned after age 44.

PERS Plan 3 defined contribution benefits are totally dependent on employee contributions and investment earnings on those contributions. Members are eligible to withdraw their defined contributions upon separation. Members have multiple withdrawal options, including purchase of an annuity. PERS Plan 3 members are immediately vested in the defined contribution portion of their plan.

Contributions

The **PERS Plan 2/3** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2 and the defined benefit portion of Plan 3. The rates are adopted by the Pension Funding Council, and are subject to change by the Legislature. The employer rate includes a component to address the PERS Plan 1 Unfunded Actuarial Accrued Liability (UAAL).

As established by Chapter 41.34 RCW, Plan 3 defined contribution rates are set at a minimum of 5% and a maximum of 15%. PERS Plan 3 members choose their contribution rate from six options when joining

membership and can change rates only when changing employers. Employers do not contribute to the defined contribution benefits.

The PERS Plan 2/3 defined benefit required contribution rates (expressed as a percentage of covered payroll) for 2023 were as follows:

PERS Plan 2/3			
Actual Contribution Rates:	Employer 2/3	Employee 2*	Employee 3**
January-June 2023			
PERS Plan 2/3	6.36%	6.36%	varies
PERS Plan 1 UAAL	3.85%		
Administration Fee	0.18%		
Total	10.39%	6.36%	
July-August 2023			
PERS Plan 2/3	6.36%	6.36%	varies
PERS Plan 1 UAAL	2.85%		
Administration Fee	0.18%		
Total	9.39%	6.36%	
September-December 2023			
PERS Plan 2/3	6.36%	6.36%	varies
PERS Plan 1 UAAL	2.97%		
Administration Fee	0.20%		
Total	9.53%	6.36%	

* For employees participating in JBM, the contribution rate was 15.90%.

** For employees participating in JBM, the minimum contribution rate was 7.50%.

The county's actual PERS plan contributions were \$1,648,366 to PERS Plan 1 and \$3,139,209 to PERS Plan 2/3 for the year ended December 31, 2023.

Public Safety Employees' Retirement System (PSERS)

PSERS Plan 2 was created by the 2004 Legislature and became effective July 1, 2006.

PSERS membership includes certain public employees whose jobs contain a high degree of physical risk to their own personal safety. In addition to meeting strict statutory work requirements, membership is further restricted to specific employers including:

- Certain State of Washington agencies (Department of Corrections, Department of Natural Resources, Gambling Commission, Liquor and Cannabis Board, Parks and Recreation Commission, and Washington State Patrol),
- Washington State Counties,
- Washington State Cities (except for Seattle, Spokane, and Tacoma),
- Correctional entities formed by PSERS employers under the Interlocal Cooperation Act.

PSERS Plan 2 provides retirement, disability and death benefits. Retirement benefits are determined as 2% of the AFC times the member's years of service. The AFC is based on the member's 60 consecutive highest creditable months of service. Members are eligible for retirement at the age of 65 with five years of service; or at the age of 60 with at least ten years of PSERS service credit; or at age 53 with 20 years of service. Benefits are actuarially reduced for each year that the member's age is less than 60 (with ten or more service credit years in PSERS), or less than 65 (with fewer than ten service credit years). There is no cap on years of service credit. Retirement before age 60 is considered an early retirement. PSERS members who retire before turning 60 receive reduced benefits. If retirement is at age 53 or older with at least 20 years of service, a 3% per year reduction for each year between the age at retirement and age 60 applies. PSERS Plan 2 retirement benefits are actuarially reduced if a survivor benefit is chosen. Other benefits include a COLA, capped at 3% annually. PSERS Plan 2 members are vested after completing five years of eligible service.

Contributions

The **PSERS Plan 2** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2. The rates are adopted by the Pension Funding Council and are subject to change by the Legislature. The Plan 2 employer rates include components to address the PERS Plan 1 UAAL.

The PSERS Plan 2 required contribution rates (expressed as a percentage of current-year covered payroll) for 2023 were as follows:

PSERS Plan 2		
Actual Contribution Rates:		
January- June 2023	Employer	Employee
PSERS Plan 2	6.60%	6.60%
PERS Plan 1 UAAL	3.85%	
Administrative Fee	0.18%	
Total	10.63%	6.60%
July-August 2023		
PSERS Plan 2	6.60%	6.60%
PERS Plan 1 UAAL	2.85%	
Administrative Fee	0.18%	
Total	9.63%	6.60%
September –December 2023		
PSERS Plan 2	6.73%	6.73%
PERS Plan 1 UAAL	2.97%	
Administrative Fee	0.20%	
Total	9.90%	6.73%

The county's actual plan contributions were \$745,251 to PSERS Plan 2 for the year ended December 31, 2023.

Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)

LEOFF was established in 1970, and its retirement benefit provisions are contained in Chapter 41.26 RCW. LEOFF membership includes all of the state's full-time, fully compensated, local law enforcement commissioned officers, fire fighters and, as of July 24, 2005, emergency medical technicians.

LEOFF Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined per year of service calculated as a percent of final average salary (FAS) as follows:

- 20+ years of service – 2.0% of FAS
- 10-19 years of service – 1.5% of FAS
- 5-9 years of service – 1% of FAS

The FAS is the basic monthly salary received at the time of retirement, provided a member has held the same position or rank for 12 months preceding the date of retirement. Otherwise, it is the average of the highest-paid consecutive 24 months' within the last ten years of service. Members are eligible for retirement with five years of service at the age of 50. Other benefits include a COLA. LEOFF 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

Starting on July 1, 2000, **LEOFF Plan 1** employers and employees contribute 0%, as long as the plan remains fully funded. The LEOFF Plan I had no required employer or employee contributions for fiscal year 2023. Employers paid only the administrative expense of 0.20% of covered payroll.

LEOFF Plan 2 provides retirement, disability and death benefits. Retirement benefits are determined as 2% of the FAS per year of service (the FAS is based on the highest-paid consecutive 60 months). Members are eligible for retirement with a full benefit at 53 with at least five years of service credit. Members who retire prior to the age of 53 receive reduced benefits. If the member has at least 20 years of service and is age 50 – 52, the reduction is 3% for each year prior to age 53. Otherwise, the benefits are actuarially reduced for each year prior to age 53. LEOFF 2 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other benefits include a COLA (based on the CPI), capped at 3% annually. LEOFF 2 members are vested after the completion of five years of eligible service.

Contributions

The **LEOFF Plan 2** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2. The rates are adopted by the LEOFF Plan 2 Retirement Board and are subject to change by the Legislature.

Effective July 1, 2017, when a LEOFF employer charges a fee or recovers costs for services rendered by a LEOFF 2 member to a non-LEOFF employer, the LEOFF employer must cover both the employer and state contributions on the LEOFF 2 basic salary earned for those services. The state contribution rate (expressed as a percentage of covered payroll) was 3.41% in 2023.

The LEOFF Plan 2 required contribution rates (expressed as a percentage of covered payroll) for 2023 were as follows:

LEOFF Plan 2		
Actual Contribution Rates:		
January-August 2023	Employer	Employee
State and Local Government	5.12%	8.53%
Administrative Fee	0.18%	
Total	5.30%	8.53%
September-December 2023		
State and Local Government	5.12%	8.53%
Administrative Fee	0.20%	
Total	5.32%	8.53%

The county’s actual contributions to the plan were \$352,627 for the year ended December 31, 2023.

The Legislature, by means of a special funding arrangement, appropriates money from the state General Fund to supplement the current service liability and fund the prior service costs of Plan 2 in accordance with the recommendations of the Office of the State Actuary and the LEOFF Plan 2 Retirement Board. This special funding situation is not mandated by the state constitution and could be changed by statute. For the state fiscal year ending June 30, 2023, the state contributed \$87,966,142 to LEOFF Plan 2. The amount recognized by the county as its proportionate share of this amount is \$223,653.

Actuarial Assumptions

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2023 with a valuation date of June 30, 2022. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary’s (OSA) *2013-2018 Demographic Experience Study* and the *2021 Economic Experience Study*.

Additional assumptions for subsequent events and law changes are current as of the 2022 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2023. Plan liabilities were rolled forward from June 30, 2022, to June 30, 2023, reflecting each plan’s normal cost (using the entry-age cost method), assumed interest and actual benefit payments.

- **Inflation:** 2.75% total economic inflation; 3.25% salary inflation
- **Salary increases:** In addition to the base 3.25% salary inflation assumption, salaries are also expected to grow by service-based salary increase.
- **Investment rate of return:** 7.00%

Mortality rates were developed using the Society of Actuaries’ Pub. H-2010 mortality rates, which vary by member status (e.g. active, retiree, or survivor), as the base table. OSA applied age offsets for each system, as appropriate, to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society of Actuaries, to project mortality rates for every year after the 2010 base table. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout their lifetime.

Methods did not change from the prior contribution rate setting June 30, 2021, Actuarial Valuation Report (AVR). OSA did make an assumption change to adjust TRS Plan 1 assets, LEOFF Plan 1/2 assets, and LEOFF participant data to reflect certain material changes occurring after the June 30, 2022 measurement date.

Discount Rate

The discount rate used to measure the total pension liability for all DRS plans was 7.0%.

To determine that rate, an asset sufficiency test was completed to test whether each pension plan's fiduciary net position was sufficient to make all projected future benefit payments for current plan members. Based on OSA's assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return of 7.0% was used to determine the total liability.

Long-Term Expected Rate of Return

The long-term expected rate of return on the DRS pension plan investments of 7.0% was determined using a building-block-method. In selecting this assumption, OSA reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered Capital Market Assumptions (CMAs) and simulated expected investment returns provided by the Washington State Investment Board (WSIB). The WSIB uses the CMA's and their target asset allocation to simulate future investment returns at various future times.

Estimated Rates of Return by Asset Class

The table below summarizes the best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021. The inflation component used to create the table is 2.2% and represents the WSIB's most recent long-term estimate of broad economic inflation.

Estimated Rates of Return by Asset Class		
Asset Class	Target Allocation	% Long-Term Expected Real Rate of Return Arithmetic
Fixed Income	20%	1.50%
Tangible Assets	7%	4.70%
Real Estate	18%	5.40%
Global Equity	32%	5.90%
Private Equity	23%	8.90%
	100%	

Sensitivity of the Net Pension Liability/(Asset)

The table below presents the county's proportionate share* of the net pension liability calculated using the discount rate of 7%, as well as what the county's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6%) or 1-percentage point higher (8%) than the current rate.

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
PERS 1	8,978,252	6,426,461	4,199,348
PERS 2/3	13,798,613	(12,686,981)	(34,446,571)
PSERS 2	1,454,235	(937,865)	(2,825,757)
LEOFF 1	(715,892)	(807,362)	(886,680)
LEOFF 2	602,228	(3,721,761)	(7,106,869)

Pension Plan Fiduciary Net Position

Detailed information about the State's pension plans' fiduciary net position is available in the separately issued DRS financial report.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the county reported its proportionate share of the net pension liabilities and assets as follows:

	Liability (or Asset)
PERS 1	\$6,426,461
PERS 2/3	(\$12,686,981)
PSERS 2	(\$937,865)
LEOFF 1	(\$807,362)
LEOFF 2	(\$3,721,761)

The amount of the asset reported above for LEOFF Plans 1 and 2 reflects a reduction for State pension support provided to the county. The amount recognized by the county as its proportionate share of the net pension asset, the related State support, and the total portion of the net pension asset that was associated with the county were as follows:

	LEOFF 1 Asset	LEOFF 2 Asset
Employer's proportionate share	(807,362)	(3,721,761)
State's proportionate share of the net pension asset associated with the employer	(5,460,976)	(2,376,678)
TOTAL	(6,268,338)	(6,098,439)

At June 30, the county's proportionate share of the collective net pension liabilities was as follows:

	Proportionate Share 6/30/22	Proportionate Share 6/30/23	Change in Proportion
PERS 1	0.2722670%	0.2815250%	0.0092580%
PERS 2/3	0.3074910%	0.3095380%	0.0020470%
PSERS 2	0.7835200%	0.8844530%	0.1009330%
LEOFF 1	0.0259470%	0.0272020%	0.0012550%
LEOFF 2	0.1408000%	0.1551640%	0.0143640%

Employer contribution transmittals received and processed by the DRS for the fiscal year ended June 30, 2023 are used as the basis for determining each employer's proportionate share of the collective pension amounts reported by the DRS in the *Schedules of Employer and Nonemployer Allocations* for all plans except LEOFF 1.

LEOFF Plan 1 allocation percentages are based on the total historical employer contributions to LEOFF 1 from 1971 through 2000 and the retirement benefit payments in fiscal year 2023. Historical data was obtained from a 2011 study by the Office of the State Actuary (OSA). The state of Washington contributed 87.12% percent of LEOFF 1 employer contributions and all other employers contributed the remaining 12.88% percent of employer contributions. LEOFF 1 is fully funded and no further employer contributions have been required since June 2000. If the plan becomes underfunded, funding of the remaining liability will require new legislation. The allocation method the plan chose reflects the projected long-term contribution effort based on historical data.

In fiscal year 2023, the state of Washington contributed 39% of LEOFF 2 employer contributions pursuant to [RCW 41.26.725](#) and all other employers contributed the remaining 61% of employer contributions.

Pension Expense

For the year ended December 31, 2023, the county recognized pension expense as follows:

	Pension Expense
PERS 1	(\$25,891)
PERS 2/3	(\$1,572,596)
PSERS 2	\$502,803
LEOFF 1	(\$102,446)
LEOFF 2	(\$38,104)

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2023, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

PERS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience		
Net difference between projected and actual investment earnings on pension plan investments		(724,933)
Changes in assumptions		
Changes in proportion and differences between contributions and proportionate share of contributions		
Contributions subsequent to the measurement date	795,131	
Total	795,131	(724,933)

PERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	2,584,324	(141,753)
Net difference between projected and actual investment earnings on pension plan investments	-	(4,781,221)
Changes in assumptions	5,326,434	(1,160,953)
Changes in proportion and differences between contributions and proportionate share of contributions	61,716	(361,945)
Contributions subsequent to the measurement date	1,705,982	-
Total	9,678,456	(6,445,872)

PSERS 2	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	293,465	(241,331)
Net difference between projected and actual investment earnings on pension plan investments	-	(252,402)
Changes in assumptions	419,602	(163,200)
Changes in proportion	28,256	(127,831)
Contributions subsequent to the measurement date	386,459	-
Total	1,127,782	(784,764)

LEOFF 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	-	-
Net difference between projected and actual investment earnings on pension plan investments	-	(53,536)
Changes in assumptions	-	
Changes in proportion and differences between contributions and proportionate share of contributions	-	
Contributions subsequent to the measurement date	-	
Total		(53,536)

LEOFF 2	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	1,520,234	(30,620)
Net difference between projected and actual investment earnings on pension plan investments	-	(787,516)
Changes in assumptions	950,710	(305,713)
Changes in proportion	234,542	(518,359)
Contributions subsequent to the measurement date	173,680	-
Total	2,879,166	(1,642,208)

TOTALS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	4,398,023	(413,704)
Net difference between projected and actual investment earnings on pension plan investments	-	(6,599,608)
Changes in assumptions	6,696,746	(1,629,866)
Changes in proportion	324,514	(1,008,135)
Contributions subsequent to the measurement date	3,061,252	-
Total	14,480,535	(9,651,313)

Deferred outflows of resources related to pensions resulting from the county's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	PERS 1
2024	(493,214)
2025	(620,275)
2026	382,452
2027	6,104
2028	-
Thereafter	-
TOTAL	(724,933)

Year ended December 31:	PSERS 2
2024	(161,258)
2025	(198,787)
2026	179,210
2027	20,734
2028	22,274
Thereafter	94,386
TOTAL	(43,441)

Year ended December 31:	LEOFF 1
2024	(36,706)
2025	(46,061)
2026	28,573
2027	658
2028	-
Thereafter	-
TOTAL	(53,536)

Year ended December 31:	LEOFF 2
2023	(333,286)
2024	(460,460)
2025	660,167
2026	222,226
2027	237,404
Thereafter	737,225
TOTAL	1,063,276

X. DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLANS

Plan Description

The following table represents the aggregate OPEB amounts for all plans subject to the requirements of GASB Statement 75 for the year 2023:

Aggregate OPEB Amounts - All Plans	
OPEB liabilities	\$ 2,939,364
OPEB assets	\$ -
Deferred outflows of resources	\$ 1,252,281
Deferred inflows of resources	\$ 2,766,241
OPEB expenses/expenditures	\$ (71,493)

LEOFF Group

As required by the Revised Code of Washington (RCW) Chapter 41.26, the County provides direct cost funding for benefits (other than pensions) promised to the Law Enforcement Officers Fire Fighters Plan 1 (LEOFF1). This is a single employer benefit plan. The benefit provides medical and long-term care expenses not payable by worker’s compensation, social security, insurance provided by another employer or other pension plan. As of December 31, 2023, there were 18 inactive members. Authority for changes in benefits for the LEOFF Plan 1 resides with the Washington state law and the Employee Retirement Benefits Board (ERBB). Members of the ERBB are appointed by the Governor. Retirees in this closed group are not required to contribute to receive coverage. Dental, vision, and hearing aid claims are reimbursed up to annual maximum coverage amounts of \$2,000, \$450, and \$1,000, respectively.

Non-LEOFF Group

The County allows employees who meet the requirements to receive retirement from Washington State Retirement Systems and who retire from service with the County to receive medical benefits. Surviving spouses of retirees are eligible for benefits until Medicare eligibility. Retirees are required to pay 100% of the COBRA rate premium prior to Medicare eligibility. Upon becoming eligible for Medicare, a reduced rate premium is required. Retiree coverage is assumed to become secondary to Medicare on the day the covered retiree reaches age 65. The table below shows the rates paid for medical.

Retiree Contributions - Medical Plan		
	LEOFF	Non-LEOFF
Pre-Medicare		
Member	N/A	10,981
Spouse	N/A	12,697
Post-Medicare	N/A	6,799

The following employees were covered by the benefit terms at December 31, 2023:

Inactive LEOFF employees or beneficiaries currently receiving benefits	11
Inactive non-LEOFF employees or beneficiaries currently receiving benefit	7
Inactive employees entitled to but not yet receiving benefits	-
Active Employees	<u>707</u>
Total	<u><u>725</u></u>

Eligible employees must meet the following minimum requirements:

- Prior to the age of 65 to be eligible at the time of enrollment, must be withdrawing a PER pension monthly and the medical premium will be deducted by DRS into an HMA.
- Employees must be enrolled in the County offered health care plan prior to separation from the County
- The employee are asked give notice for the election for extended health care coverage 30 days in advance of separation. In no case more than 10 days after separation.
- Retirees who are eligible for Medicare must be enrolled when eligible for Medicare A and B. At that time the County become secondary to Medicare.

The LEOFF portion of the County plan is closed to any new enrollments and as such no current requirements for coverage.

Funding Policy

The funding policy is based upon the pay-as-you-go financing requirements and there are no assets accumulated in a qualifying trust. The plan is administered through a trust that does not meet the requirements of a qualifying trust under paragraph 4 of GASB 75. Those criteria include:

- No assets accumulate in a trust and as such cannot be irrevocable.
- There are no assets that are dedicated to providing OPEB to plan members in accordance to benefit terms.
- There are no assets that would be legally protected from creditors.

The County has not contributed any amounts to finance future benefits under the plan for either current or future employees.

The County Human Resources Department administers both portion of the OPEB plan and authorizes all payments.

Annual OPEB Cost and Net OPEB Obligation

Effective beginning with the County's 2018 reporting year, GASB Statement No. 75 *Accounting and Financial Reporting for Post Employment Benefits Other Than Pensions* requires other post employment benefits (OPEB) expenses to be accrued based on a computed annual required contribution (ARC). ARC

represents the current period's service cost and the amount necessary to amortize the unfunded actuarial liability.

Foster & Foster Consulting Actuaries, Inc. completed the actuary study for the December 31, 2023 reporting requirements with a valuation date of December 31, 2023 and a measurement date of December 31, 2023. The actuarial valuation method was entry age normal actuarial Method. The amortization period was a closed 30 year period. The Discount rate was 4% per annum, based on the S&P Municipal Bond 20 High Grade Index as the week of December 31, 2023. Plan participation was 7.5% of future eligible retirees are assumed to elect medical coverage upon retirement. Of these individuals 3% are assumed to let their coverage lapse each year between retirement and Medicare eligibility. Actuarial assumptions are based upon an experience study conducted in 2020 using Washington State Public Retirement Systems demographic experience from 2013-2018. Mortality assumptions are based upon Pub.H-2010 mortality tables adjusted for future mortality improvements using MP-2017 fully generational improvement scale.

Changes in assumptions were made for the 2023 include:

- Decreasing the assumed discount rate to 4%.
- Actuarial assumptions are based upon an experience rate conducted in 2020 using the 2013-2018 Washington State Public Retirement Systems demographic experience study.

Annual OPEB costs of \$112,320 less expenses of \$207,854 along with deferred experience changes of \$(591,962) and deferred assumption changes of \$(124,210) resulted in a reduced OPEB obligation of \$(2,939,364).

The following presents the total OPEB liability of Skagit County calculated using the stated health care cost trend assumption, as well as what the OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the discount rate baseline.

	Baseline 1% Decrease	Discount Rate Baseline	Baseline 1% Increase
Total OPEB Liability 12/31/2022	\$ 2,523,032	\$ 2,318,726	\$ 2,139,734
Service Cost	20,964	17,813	15,091
Interest	78,962	94,507	107,276
Benefit Payments	(207,854)	(207,854)	(207,854)
Changes of Benefit terms	-	-	-
Differences Between Expected and Actual Experience	687,818	591,962	515,065
Changes of Assumptions or Other Input	142,823	124,210	108,665
Total OPEB Liability 12/31/2023	\$ 3,245,745	\$ 2,939,364	\$ 2,677,977

	1% Decrease 3%	Current Discount Rate Baseline 4%	1% Increase 5%
Total OPEB Liability	\$ 3,245,745	\$ 2,939,364	\$ 2,677,977

	1% Decrease (6% Decreasing to 3.5%)	Health Care Cost Trend Rates (7% decreasing to 4.5%)	1% Increase (8% Decreasing to 5.5%)
Total OPEB Liability	\$ 2,685,353	\$ 2,939,364	\$ 3,230,390

Changes in the Total OPEB Liability

As of December 31, 2023, the most recent actuarial valuation date, the plan was zero percent funded. See RSI section for the Schedule of Funding Progress.

The updated measurement date of the total OPEB liability is December 31, 2023 with a reporting date of December 31, 2023. The actuarial valuation results are based on the December 31, 2023 actuarial valuation date. There were no changes between the measurement date of the total OPEB liability and the date of the reporting date of these financials that would have a significant effect on the total OPEB liability and the amount of the expected change in the total liability.

At December 31, 2023 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	1,139,363	1,018,900
Changes of assumptions	112,918	1,747,341
Payments subsequent to the measurement date	-	-
TOTAL	\$ 1,252,281	\$ 2,766,241

Changes of assumptions and experience losses are amortized over the average remaining service period of actives and in-actives (no future service is assumed for in-actives for this calculation)

Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended December 31:	
2024	\$ (183,813)
2025	\$ (183,813)
2026	\$ (183,813)
2027	\$ (183,813)
2028	\$ (183,813)
Thereafter	\$ (594,895)

For each of the subsequent five years, and in the aggregate thereafter, the net amount of the employer's balances of deferred outflows of resources and deferred inflows of resources in the table above that will be recognized in the employer's OPEB expense.

XI. RISK MANAGEMENT

Skagit County is a participating member of the Washington Counties Risk Pool (WCRP). Chapter 48.62 RCW authorizes the governing body of one or more governmental entities to join together for the joint purchasing of insurance, and/or joint self-insuring, and/or joint hiring or contracting for risk management services to the same extent that they may individually purchase insurance, self-insure, or hire or contract for risk management services.

An agreement to form a pooling arrangement was made pursuant to the provisions of Chapter 39.34 RCW, the Interlocal Cooperation Act. The Pool was formed in August of 1988 when 15 counties in the state of Washington joined together by signing an Interlocal Governmental Agreement to pool their self-insured losses and jointly purchase insurance and administrative services. As of December 31, 2023, 24 counties participate in the WCRP.

The Pool allows members to jointly establish a plan of self-insurance, and provides related services, such as risk management, education, and claims administration. The Pool's liability program provides coverage for general liability, public officials liability, police professional liability, employment practices liability, and automobile liability. County deductibles range from \$10,000 to \$500,000. Reinsurance is purchased in several layers up to the policy limits of \$10,000,000. Members may purchase an optional \$5,000,000 excess of \$20,000,000 layer of coverage. Allocated Loss Adjustment Expense (ALAE) is combined with losses for purposes of the Pool retention, excess insurance, and deductibles. For losses occurring in 2023, Skagit County selected a per-occurrence deductible of \$100,000.

Members make an annual contribution to fund the Pool. The Pool acquires excess and reinsurance for further protection from larger losses. For the first \$10,000,000 of coverage, the Pool acquires reinsurance. The reinsurance agreements are written with Self-Insured Retentions ("SIRs") equal to the amount of the layer of coverage below. For the Pool's 2020-21 Fiscal Year, the Pool's SIR was \$2,000,000 and for the Pool's 2021-22 and 2022-23 Fiscal Years, the Pool's SIR was \$3,000,000. The other reinsurance agreements respond up to the applicable policy limits and the agreements contain aggregate limits for the maximum annual reimbursements to the Pool of \$30,000,000 (lowest reinsured layer), \$50 million, (second layer). The Pool purchases excess coverage for the additional \$10,000,000 with an aggregate limit of \$100,000,000. Since the Pool is a cooperative program, there is a joint liability among the participating members. For the 2022-23 Fiscal Year, 15 of the Pool's 25 member counties group purchase an additional \$5,000,000 policy in excess of the pooled \$20,000,000.

New members may be asked to pay modest fees to cover the costs to analyze their loss data and risk

profiles, and for their proportional shares of the entry year's assessments. New members contract under the Interlocal Agreement to remain in the Pool for at least five years. Following its initial 60-month term, any member may terminate its membership at the conclusion of any Pool fiscal year, provided the county timely files the required advance written notice. Otherwise, the Interlocal Agreement and membership automatically renews for another year. Even after termination, former members remain responsible for reassessments by the Pool for the members' proportional shares of any unresolved, unreported, and in-process claims for the periods that the former members were signatories to the Interlocal Agreement.

The Pool is fully funded by its member participants. Claims are filed directly with the Pool by members and adjusted by one of the four staff members responsible for evaluating each claim for coverage, establishing reserves and investigating claims for any risk-shared liability. The Pool does not contract with any third-party administrators for claims adjustment or loss prevention services.

During 2022-23, Skagit County was also one of twenty-four (24) counties which participated in the Washington Counties Property Program (WCPP). Property losses are covered under the WCPP to the participating counties' buildings and contents, vehicles, mobile/contractor equipment, EDP and communication equipment, etc. that have been scheduled. The WCPP includes 'All Other Perils ("AOP")' coverage limits of \$500 million per occurrence as well as Flood and Earthquake (catastrophe) coverages with separate occurrence limits, each being \$200 million. There are no AOP annual aggregate limits, but the flood and earthquake coverages include annual aggregate limits of \$200 million each. Each participating county is solely responsible for paying their selected deductible, ranging between \$5,000 and \$50,000. Higher deductibles apply to losses resulting from catastrophe-type losses.

Skagit County also participates in the jointly purchased cyber risk and security coverage from a highly rated commercial insurer. This group-purchased cyber coverage provides limits of \$2,000,000 per claim and \$5,000,000 in the aggregate. For 2023, the Pool's SIR for cyber claims was \$500,000 from January 1 through December 31, with Skagit County having no deductible.

Beginning in the 2022-23 Fiscal Year, Skagit County was one of 23 counties that participated in a group purchased crime policy, which included limits of \$2,000,000 and with a county deductible of \$25,000.

The Pool is governed by a board of directors which is comprised of one designated representative from each participating member. The Board of Directors generally meets three-times each year with the Annual Meeting of the Pool being held in summer. The Board approves the extent of risk-sharing, approves the Pool's self-insuring coverage documents, approves the selection of reinsurance and excess agreements, and approves the Pool's annual operating budget.

An 11-member executive committee is elected by and from the WCRP Board for staggered, 3-year terms. Authority has been delegated to the Committee by the Board of Directors to, a) approve all disbursements and review the Pool's financial health, b) approve case settlements exceeding the applicable member's deductible by more than \$100,000, c). to authorize by two-thirds majority vote commencement of lawsuits in the name of the Pool.

During 2022-23, the WCRP's assets increased to \$69,171,241 while its liabilities also increased to \$44,769,402. The Pool's net position ended at \$25,531,296. The Pool more than satisfies the State Risk Manager's solvency requirements (WAC 200.100.03001). The Pool is a cooperative program with joint liability amongst its participating members.

Deficits of the Pool resulting from any fiscal year are financed by reassessments of the deficient year's membership in proportion with the initially levied and collected deposit assessments. The Pool's reassessments receivable balance as of December 31, 2023, was zero (\$0). As such, there were no known contingent liabilities at that time for disclosure by the member counties.

The following schedule details the current year's and the prior two year's claims liability activity:

Fiscal Year	Beginning Balance	Current Year		Year End Balance
		Claims & Changes in Estimate	Claim Payments	
2023	\$ 422,122	76,409	95,653	\$ 594,184
2022	\$ 931,508	(643,008)	133,622	\$ 422,122
2021	\$ 571,572	356,056	3,880	\$ 931,508

Other Insurance

Employee on-the-job injuries are covered by industrial insurance through the State of Washington Department of Labor & Industries (L&I). All employees and some volunteers, except LEOFF-1 members and ferry crewmembers, are covered to statutory limits. Industrial insurance (L&I) rates are occupation and experienced based, with base premiums adjusted for individual entity claims experience. The experience modification multiplier was .9885 in 2021, .7866 in 2022 and .7356 in 2023.

Skagit County is self-insured for unemployment claims. These claims are processed by the Washington State Department of Employment Security and the county is billed for them on a quarterly basis. The County has established an Unemployment Compensation Fund which charges other County funds based on estimates of future claims and pays the claims when they are billed. The Unemployment Compensation Fund had Net Position of \$1,396,083 at December 31, 2023.

The County is self-insured for dental insurance claims. Washington Dental Services serves as the third party administrator and bills the County for claims paid. Administrative fees and charges paid to Washington Dental Service totaled \$83,119 for 2023. Dental claims activity for 2023 and the preceding two years are as follows:

Fiscal Year	Beginning Balance	Current Year		Year End Balance
		Claims & Changes in Estimate	Claim Payments	
2023	\$ 121,522	836,062	829,906	\$ 127,678
2022	\$ 134,196	777,221	789,895	\$ 121,522
2021	\$ 96,044	910,429	872,277	\$ 134,196

The County is self-insured for medical insurance coverage for eligible employees. The claims processing is administered by Trusteed Plans. The County's health benefits broker, Wells Fargo, recommends the premiums charged to County funds. These amounts are transferred to the Insurance Services Fund, which pays the amount billed by the claims processor. An insurance policy is in place to cover claims in excess of \$175,000 per claimant.

Administrative fees and charges paid to Trusteed Plans totaled \$372,102 for 2023. Medical claims activity for 2023 and the preceding two years are as follows:

Fiscal Year	Beginning Balance	Current Year		Year End Balance
		Claims & Changes in Estimate	Claim Payments	
2023	\$ 1,930,130	12,586,050	12,541,418	\$ 1,974,762
2022	\$ 2,104,135	12,087,633	12,261,638	\$ 1,930,130
2021	\$ 1,711,950	13,774,260	13,382,075	\$ 2,104,135

XII. COMMITMENTS, CONTINGENCIES AND LITIGATION

Amounts received or receivable from grantor agencies are subject to audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of expenditures which may be disallowed by a grantor is expected to be immaterial. As discussed in Note VIII, the County is contingently liable for repayment of refunded debt.

Skagit County is named as the defendant in various lawsuits. Although the outcome of these legal actions is not presently determinable, the County is of the opinion that present reserves are available to adequately cover potential settlements without adversely affecting the financial condition of the County.

In January of 2013, the County entered into an Interlocal agreement contract number C20130043 with the Skagit Regional Public Facilities District whereby the County agreed to issue bonds to refund the PFD 2003 bond issue in order to take advantage of better rates. In February of 2013, the County issued \$8.6 million GO Refunding bonds to refund both the County's 2003 bond issue as well as the Public Facilities District's 2003 bond issue. The PFD's portion of the refunding bonds was \$7,985,000. The balance of the PFD portion of the bond on December 31, 2023 was \$2,325,000 of which \$735,000 is current. The average interest rate received on the refinancing bonds, which pay principal and interest in 2013 through 2026, is 1.89%. The County will reduce the PFD's dedicated sales and use tax to cover the debt service of the PFD's portion of the refunded bonds. In the event that the PFD cannot cover the debt service for any given year, the County remains responsible for that debt, however; the debt is legally owed to the County by the PFD and secured by the Interlocal agreement. The County used the balance sheet method to account for the PFD debt service. Accordingly, the County reports a receivable in the debt service fund that will be systematically reduced as the funds are received and the bonds are paid.

In addition in 2020 the County entered into an Interlocal agreement amendment A20200045 to contract number C20130043 with the Skagit Regional Public Facilities District whereby the County agreed to issue bonds to assist PFD in issuing bonds in order to take advantage of better rates. In 2020, the County issued \$3.4 million GO bonds for Public Facilities District. The PFD's portion of the bond was all \$3.4 million less issuance costs. The stated interest rate received on the bonds, which pay interest only through 2026 and principal and interest through 2041, is 5%. The County will reduce the PFD's dedicated sales and use tax to cover the debt service of the PFD's portion of the refunded bonds. In the event that the PFD cannot cover the debt service for any given year, the County remains responsible for that debt, however; the debt is legally owed to the County by the PFD and secured by the Interlocal agreement. The County used the balance sheet method to account for the PFD debt service. Accordingly, the County reports a receivable in the debt service fund that will be systematically reduced as the funds are received and the bonds are paid.

XIII. LEASES (LESSEE)

LESSEE

For the year ended 12/31/2023, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of 12/31/2023, Skagit County had 13 active leases. The leases have payments that range from \$525 to \$39,275 and interest rates that range from 0.2380% to 3.4000%. As of 12/31/2023, the total combined value of the lease liability is \$534,485. The combined value of the right to use asset, as of 12/31/2023 of \$2,477,980 with accumulated amortization of \$316,426 is included within the Lease Class activities table found below. The leases had \$0 of Variable Payments and \$0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

LESSEE

Amount of Lease Assets by Major Classes of Underlying Asset

Asset Class	As of Fiscal Year-end	
	Lease Asset Value	Accum Amortization
Land	185,321.00	38,058.00
Buildings	2,243,638.00	255,769.00
Equipment	49,021.00	22,599.00
Total Leases	2,477,980.00	316,426.00

Principal and Interest Requirements to Maturity

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
2024	4,507	1,440	5,946
2025	4,622	1,324	5,946
2026	4,739	1,207	5,946
2027	4,860	1,086	5,946
2028	4,984	962	5,946
2029 - 2033	26,896	2,834	29,730
2034 - 2036	5,798	148	5,946
Totals	56,406	9,001	65,406

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2024	310,076	53,349	363,425
2025	344,128	44,814	388,942
2026	388,024	35,697	423,721
2027	444,255	25,950	470,205
2028	318,848	15,888	334,736
2029 - 2033	280,490	36,872	317,362
2034 - 2038	114,531	9,830	124,361
Totals	2,200,352	222,400	2,422,752
Cumulative Variance	(644)		
Remaining Liability	2,199,708		

XIV LEASES (LESSOR)

For the year ended 12/31/2023, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of 12/31/2023, Skagit County had 6 active leases. The leases have receipts that range from \$500 to \$84,840 and interest rates that range from 0.5520% to 1.7310%. As of 12/31/2023, the total combined value of the lease receivable is \$249,937, and the combined value of the deferred inflow of resources is \$1,147,095. The leases had \$0 of Variable Receipts and \$0 of Other Receipts, not included in the Lease Receivable, within the Fiscal Year.

Principal and Interest Expected to Maturity

Fiscal Year	Business-Type Activities		
	Receivable Payments	Interest Payments	Total Payments
2024	326	174	500
2025	331	169	500
2026	337	163	500
2027	343	157	500
2028	349	151	500
2029 - 2033	1,836	664	2,500
2034 - 2038	2,001	499	2,500
2039 - 2043	2,180	320	2,500
2044 - 2048	2,375	125	2,500
Totals	10,078	2,422	12,500

Fiscal Year	Governmental Activities		
	Receivable Payments	Interest Payments	Total Payments
2024	144,841	12,821	157,662
2025	149,044	11,239	160,284
2026	153,550	9,606	163,155
2027	158,053	7,917	165,971
2028	102,180	6,405	108,585
2029 - 2033	428,781	12,599	441,380
2034 - 2038	25,391	539	25,930
Totals	1,161,840	61,126	1,222,967

XV SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

For the year ended 12/31/2023, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

On 01/01/2023, Skagit County, WA entered into a 63 month subscription for the use of West Law. An initial subscription liability was recorded in the amount of \$144,009. As of 12/31/2023, the value of the subscription liability is \$118,665. Skagit County, WA is required to make annual fixed payments of \$25,344. The subscription has an interest rate of 2.2300%. The value of the right to use asset as of 12/31/2023 of \$144,009 with accumulated amortization of \$27,329 is included with Software on the Subscription Class activities table found below.

On 01/01/2023, Skagit County, WA entered into a 55 month subscription for the use of Carahsoft. An initial subscription liability was recorded in the amount of \$271,288. As of 12/31/2023, the value of the subscription liability is \$214,611. Skagit County, WA is required to make annual fixed payments of \$56,677. The subscription has an interest rate of 2.2300%. The value of the right to use asset as of 12/31/2023 of \$271,288 with accumulated amortization of \$59,190 is included with Software on the Subscription Class activities table found below.

On 05/01/2023, Skagit County, WA entered into a 48 month subscription for the use of Dark Trace. An initial subscription liability was recorded in the amount of \$255,603. As of 12/31/2023, the value of the subscription liability is \$189,573. Skagit County, WA is required to make annual fixed payments of \$66,030. The subscription has an interest rate of 2.2300%. The value of the right to use asset as of 12/31/2023 of \$255,603 with accumulated amortization of \$42,600 is included with Software on the Subscription Class activities table found below.

On 01/01/2023, Skagit County, WA entered into a 36 month subscription for the use of Fluke. An initial subscription liability was recorded in the amount of \$11,740. As of 12/31/2023, the value of the subscription liability is \$7,740. Skagit County, WA is required to make annual fixed payments of \$4,000. The subscription has an interest rate of 2.2300%. The value of the right to use asset as of 12/31/2023 of \$11,740 with accumulated amortization of \$3,913 is included with Software on the Subscription Class activities table found below.

On 12/15/2023, Skagit County, WA entered into a 24 month subscription for the use of NeoGov. An initial subscription liability was recorded in the amount of \$123,686. As of 12/31/2023, the value of the subscription liability is \$63,108. Skagit County, WA is required to make annual fixed payments of \$60,578. The subscription has an interest rate of 2.2300%. The value of the right to use asset as of 12/31/2023 of \$123,686 with accumulated amortization of \$2,749 is included with Software on the Subscription Class activities table found below.

On 07/10/2023, Skagit County, WA entered into a 36 month subscription for the use of Salamander. An initial subscription liability was recorded in the amount of \$168,021. As of 12/31/2023, the value of the subscription liability is \$161,015. Skagit County, WA is required to make monthly fixed payments of \$7,006.

The subscription has an interest rate of 2.2300%. The value of the right to use asset as of 12/31/2023 of \$168,021 with accumulated amortization of \$26,603 is included with Software on the Subscription Class activities table found below.

Amount of Subscription Assets by Major Classes of Underlying Asset

Asset Class	As of Fiscal Year-end	
	Subscription Asset Value	Accum Amortization
Software	974,347	162,385
Total Subscriptions	974,347	162,385

Fiscal Year	Business-Type Activities		
	Receivable Payments	Interest Payments	Total Payments
2024	326	174	500
2025	331	169	500
2026	337	163	500
2027	343	157	500
2028	349	151	500
2029 - 2033	1,836	664	2,500
2034 - 2038	2,001	499	2,500
2039 - 2043	2,180	320	2,500
2044 - 2048	2,375	125	2,500
Totals	10,078	2,422	12,500

XVI. CONSTRUCTION

At December 31, 2023, the County had pending construction project contracts in progress. The commitments related to the remaining contract balances are summarized as follows:

	Total Contracts	Expended to 12/31/2023	Balance Unexpended
Roads	\$ 14,477,445	12,117,162	\$ 2,360,283
Clean Water	\$ 529,696	457,401	\$ 72,295

XVII. LANDFILL POST CLOSURE COSTS AND POLLUTION REMEDIATION OBLIGATIONS

Landfill Post Closure Costs

State and federal laws and regulations require Skagit County to perform landfill maintenance and monitoring activities for a minimum of twenty to thirty years after closure. The landfills included are Inman Landfill, Sauk Landfill and Gibraltar Landfill. The total liability amounts to \$2,026,051 of which \$100,000 is current.

Post closure care cost estimates are based on the minimum number of years of maintenance and monitoring required by law multiplied by the current annual expense incurred. The actual future cost may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Liabilities for Pollution Remediation Obligations

In accordance with Governmental Accounting Standards Board Statement No. 49, "Accounting and Financial Reporting for Pollution Remediation Obligations", which became effective for the 2008 reporting year, liabilities for environmental cleanup obligations were recorded in the Solid Waste fund and the Equipment Rental and Revolving Fund.

Whitmarsh Landfill

The Solid Waste Fund recognized a liability of \$18.3 million, of which \$350,000 is the current portion, for the closed Whitmarsh Landfill site. In 2007, Skagit County received notice from the Department of Ecology that it was being named a Potentially Liable Party (PLP) under Washington's Model Toxics Control Act (MTCA), as a former operator of the landfill, for releases of leachate from the landfill to the environment. Skagit County implemented a preliminary investigation of the site in 2008 and entered into an Agreed Order with the Department of Ecology along with 3 other named parties. As of December 31, 2023, the County is in Phase II Remedial Investigation, Feasibility Study, and a Cleanup Action Plan and the recognition of the liability.

Sinnes Road Landfill

The Solid Waste Fund recognized a liability of \$483,930, for the closed Sinnes Road Landfill site. The Skagit County Health Department facilitated an Agreed Order between the County and two other parties to address the releases of leachate from the landfill to the environment. As of December 31, 2023, the County is in the remedial action stage, with long-term monitoring and maintenance to be determined.

Alger Landfill

The Department of Ecology has ranked the closed Alger Landfill under the Model Toxics Control Act State Hazard Assessment program. It scored a "3" on a scale of 1 to 5, with 1 being the highest relative priority. As of December 31, 2023, no further action has been taken either by the Department of Ecology or the County.

Panorama Landfill

The Department of Ecology has ranked the closed Panorama Landfill under the Model Toxics Control Act State Hazard Assessment program. It scored a "5" on a scale of 1 to 5, with 1 being the highest relative priority.

County likely has some liability related to this landfill. The County's remediation activities to date have consisted of occasional monitoring of nearby wells and surface water. In 1996, the County agreed to a settlement with nearby property owners that included the removal of exposed refuse, and capping and sealing the area of encroachment.

These liabilities were computed using the expected cash flow technique, with probabilities assigned to a range of potential costs. They are recorded net of possible insurance recoveries. The actual future costs may be higher due to inflation, changes in technology, changes in remedial plans, or changes in environmental laws and regulations

XVIII. ASSET RETIREMENT OBLIGATIONS

With the implementation of GASB 83 in 2019 the County's three fuel tanks upon retirement in compliance with state regulations would require cleanup in the current estimated amount of \$262,206, if and when they are determined to be retired. Estimates were performed by third parties on the assumption that there will be no change to the tanks at retirement. The date of retirement cannot be estimated at this time and the ultimate cost will be paid from Internal Service funds.

In addition, the County currently owns a gravel pit that meets the requirements of GASB 83. The gravel pit is not expected to be retired in less than 100 years so an estimate of any costs associated with its retirement is not possible at this time.

XIV. PRIOR PERIOD ADJUSTMENT

The Capital Asset fund was adjusted in 2023 to account for Guemes Ferry construction in-progress in the amount of \$346,869. These amounts are not material and adjust beginning retained earnings in the amount of \$346,869.

In addition prior period adjustments were made to the State Clearing account to adjust overstated liabilities in the amount of \$4,836,249.

Required Supplementary Information



SKAGIT COUNTY, WASHINGTON

Schedule of Revenues

Budgetary Comparison Schedule

General Fund

For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
General Property Taxes	30,225,638	30,225,638	30,026,267	(199,371)
Retail Sales and Use Taxes	15,441,147	15,441,147	17,219,810	1,778,663
Excise Taxes	625,000	625,000	443,995	(181,005)
Total Taxes	46,291,785	46,291,785	47,690,072	1,398,287
Licenses and Permits	552,500	552,500	558,076	5,576
Total Licenses and Permits	552,500	552,500	558,076	5,576
Indirect Federal Grants	772,023	782,023	856,129	74,106
Direct Federal Grants	285,125	285,125	134,431	(150,694)
State Grants	1,063,387	1,318,603	1,631,977	313,374
State Shared Revenue	414,801	414,801	507,636	92,835
In Lieu and Federal Entitlement Revenue	1,400,000	1,400,000	1,429,997	29,997
In Lieu and State Entitlement Revenue	2,455,548	2,455,548	2,428,228	(27,320)
Intergovernmental Revenue	685,000	712,053	753,248	41,195
Total Intergovernmental Revenue	7,075,884	7,368,153	7,741,646	373,493
General Government	3,433,038	3,600,338	3,449,247	(151,091)
Public Safety	305,920	305,920	263,738	(42,182)
Health and Human Services	46,350	46,350	41,230	(5,120)
Economic Environment	13,000	13,000	12,311	(689)
Transportation	-	-	-	-
Interfund Charges for Services	119,000	119,000	219,049	100,049
Total Charges for Goods and Services	3,917,308	4,084,608	3,985,575	(99,033)
Superior Court Felony/Misdemeanor Penalties	8,500	8,500	10,748	2,248
Civil Penalties	7,800	7,800	33,214	25,414
Civil Infraction Penalties	604,000	634,000	775,735	141,735
Civil Parking Infraction	600	600	419	(181)
Criminal Traffic Misdemeanor	180,000	180,000	126,726	(53,274)
Criminal Non-Traffic Fines	27,700	27,700	20,690	(7,010)
Criminal Costs	17,550	17,550	59,135	41,585
Non-Court Fines, Forfeitures	25,000	25,000	52,239	27,239
Total Fines and Forfeits	871,150	901,150	1,078,906	177,756
Interest Earnings	2,973,000	2,973,000	9,972,387	6,999,387
Rents, Leases, Concessions	12,000	12,000	12,817	817
Contributions/Donations	193,871	193,871	208,765	14,894
Other Miscellaneous Revenue	112,835	112,835	267,835	155,000
Agency Type Deposits	2,000	2,000	4,965	2,965
Total Miscellaneous Revenues	3,293,706	3,293,706	10,466,769	7,173,063
Total Revenues	62,002,333	62,491,902	71,521,044	9,029,142

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund

For the Year Ending December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<u>General Government</u>				
<u>Assessor</u>				
Salaries and Wages	1,351,172	1,580,496	1,576,723	(3,773)
Personnel Benefits	708,721	750,114	720,719	(29,395)
Supplies	6,000	6,000	4,929	(1,071)
Other Services and Charges	60,784	60,784	50,122	(10,662)
Total Assessor	2,126,677	2,397,394	2,352,493	(44,901)
<u>Auditor</u>				
Salaries and Wages	766,597	899,597	877,943	(21,654)
Personnel Benefits	384,883	414,183	398,031	(16,152)
Supplies	9,350	14,350	10,967	(3,383)
Other Services and Charges	24,700	24,700	10,599	(14,101)
Total Auditor	1,185,530	1,352,830	1,297,540	(55,290)
<u>Board of Equalization</u>				
Salaries and Wages	28,076	31,181	31,237	56
Personnel Benefits	9,288	9,288	7,570	(1,718)
Supplies	-	-	-	-
Other Services and Charges	-	-	-	-
Total Board of Equalization	37,364	40,469	38,807	(1,662)
<u>Commissioners</u>				
Salaries and Wages	571,640	614,640	613,143	(1,497)
Personnel Benefits	209,985	211,485	209,054	(2,431)
Supplies	2,000	2,000	1,140	(860)
Other Services and Charges	34,245	44,245	41,072	(3,173)
Total Commissioners	817,870	872,370	864,409	(7,961)
<u>Administrative Services</u>				
Salaries and Wages	1,074,393	1,284,421	1,276,361	(8,060)
Personnel Benefits	470,544	499,718	472,713	(27,005)
Supplies	13,400	13,400	20,158	6,758
Other Services and Charges	239,535	235,711	213,754	(21,957)
Total Administrative Services	1,797,872	2,033,250	1,982,986	(50,264)
<u>General Maintenance</u>				
Salaries and Wages	965,817	1,147,013	1,086,668	(60,345)
Personnel Benefits	544,470	571,309	548,935	(22,374)
Supplies	248,397	248,397	170,915	(77,482)
Other Services and Charges	1,229,662	1,329,662	1,349,849	20,187
Total General Maintenance	2,988,346	3,296,381	3,156,367	(140,014)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<u>Prosecuting Attorney</u>				
Salaries and Wages	3,650,793	4,467,197	4,194,144	(273,053)
Personnel Benefits	1,660,356	1,788,730	1,579,506	(209,224)
Supplies	26,500	26,500	17,235	(9,265)
Other Services and Charges	288,384	288,384	191,224	(97,160)
Total Prosecuting Attorney	5,626,033	6,570,811	5,982,109	(588,702)
<u>Treasurer</u>				
Salaries and Wages	672,865	777,994	776,549	(1,445)
Personnel Benefits	334,883	353,848	347,872	(5,976)
Supplies	14,000	14,000	8,109	(5,891)
Other Services and Charges	166,563	166,563	169,775	3,212
Total Treasurer	1,188,311	1,312,405	1,302,305	(10,100)
<u>Non Departmental Expenditures</u>				
Salaries and Wages	-	30,000	30,000	-
Personnel Benefits	73,410	84,510	76,310	(8,200)
Supplies	-	-	-	-
Other Services and Charges	11,879,223	11,879,223	5,046,790	(6,832,433)
Total Non Departmental Expenditures	11,952,633	11,993,733	5,153,100	(6,840,633)
Total General Government	\$ 27,720,636	\$ 29,869,643	\$ 22,130,116	\$ (7,739,527)
<u>Judicial</u>				
<u>County Clerk</u>				
Salaries and Wages	1,084,544	1,289,842	1,245,427	(44,415)
Personnel Benefits	606,402	630,416	603,889	(26,527)
Supplies	17,500	17,500	12,361	(5,139)
Other Services and Charges	23,957	23,957	26,326	2,369
Total County Clerk	1,732,403	1,961,715	1,888,003	(73,712)
<u>District Court</u>				
Salaries and Wages	2,068,402	2,248,402	2,222,482	(25,920)
Personnel Benefits	906,431	941,804	923,994	(17,810)
Supplies	15,000	90,000	90,374	374
Other Services and Charges	135,418	200,355	193,882	(6,473)
Interfund Payments for Services	-	126,979	126,979	-
Total District Court	3,125,251	3,607,540	3,557,711	(49,829)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund

For the Year Ending December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<u>Public Defender</u>				
Salaries and Wages	2,879,900	3,465,289	3,332,348	(132,941)
Personnel Benefits	1,273,316	1,362,447	1,289,709	(72,738)
Supplies	14,000	14,000	13,112	(888)
Other Services and Charges	538,021	538,021	525,240	(12,781)
Total Public Defender	4,705,237	5,379,757	5,160,409	(219,348)
<u>Superior Courts</u>				
Salaries and Wages	1,469,817	1,617,337	1,569,687	(47,650)
Personnel Benefits	493,647	506,441	492,939	(13,502)
Supplies	22,970	22,970	18,437	(4,533)
Other Services and Charges	548,839	588,839	570,336	(18,503)
Total Superior Courts	2,535,273	2,735,587	2,651,399	(84,188)
<u>Assigned Counsel</u>				
Salaries and Wages	187,030	206,030	206,762	732
Personnel Benefits	96,560	100,250	98,589	(1,661)
Supplies	2,500	2,500	2,453	(47)
Other Services and Charges	1,030,000	1,220,000	1,227,029	7,029
Total Assigned Counsel	1,316,090	1,528,780	1,534,833	6,053
<u>Mediation Services</u>				
Other Services and Charges	78,241	78,241	76,329	(1,912)
Total Mediation Services	78,241	78,241	76,329	(1,912)
<u>Total Judicial</u>				
	\$ 13,492,495	\$ 15,291,620	\$ 14,868,684	\$ (422,936)
<u>Public Safety</u>				
<u>District Court Probation</u>				
Salaries and Wages	505,701	610,701	611,314	613
Personnel Benefits	241,757	288,457	266,914	(21,543)
Supplies	5,000	5,000	6,005	1,005
Other Services and Charges	17,787	17,787	16,756	(1,031)
Total District Court Probation	770,245	921,945	900,989	(20,956)
<u>Non-Departmental - County Jail Costs</u>				
Interfund Payments for Services	6,566,581	6,618,004	6,618,004	-
Total Non-Departmental - County Jail Costs	6,566,581	6,618,004	6,618,004	-
<u>Office of Juvenile Court</u>				
Salaries and Wages	1,744,822	2,034,268	2,005,308	(28,960)
Personnel Benefits	866,486	925,485	891,251	(34,234)
Supplies	48,140	48,140	34,202	(13,938)
Other Services and Charges	189,965	189,965	123,464	(66,501)
Total Office of Juvenile Court	2,849,413	3,197,858	3,054,225	(143,633)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget
	Original Budget	Final Budget		
<u>Civil Service Commission</u>				
Salaries and Wages	50,906	59,149	58,395	(754)
Personnel Benefits	25,578	26,335	27,032	697
Supplies	500	500	-	(500)
Other Services and Charges	2,200	2,200	806	(1,394)
Total Civil Service Commission	79,184	88,184	86,233	(1,951)
<u>Sheriff</u>				
Salaries and Wages	6,860,938	7,297,527	7,131,753	(165,774)
Personnel Benefits	2,798,106	2,801,594	2,654,976	(146,618)
Supplies	307,900	307,900	193,938	(113,962)
Other Services and Charges	2,545,646	2,641,453	2,237,049	(404,404)
Total Sheriff	12,512,590	13,048,474	12,217,716	(830,758)
 Total Public Safety	 \$ 22,778,013	 \$ 23,874,465	 \$ 22,877,167	 \$ (997,298)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<i>Economic Environment</i>				
<u>Boundary Review Board</u>				
Salaries and Wages	1,701	1,701	1,221	(480)
Personnel Benefits	949	949	672	(277)
Supplies	-	-	-	-
Other Services and Charges	10,000	10,000	-	(10,000)
Total Boundary Review Board	12,650	12,650	1,893	(10,757)
<u>Hearing Examiner</u>				
Salaries and Wages	12,474	12,474	9,295	(3,179)
Personnel Benefits	6,962	6,962	5,102	(1,860)
Supplies	94,360	94,360	32,198	(62,162)
Other Services and Charges	-	-	-	-
Total Hearing Examiner	113,796	113,796	46,595	(67,201)
<u>Animal Control</u>				
Salaries and Wages	66,270	66,270	72,117	5,847
Personnel Benefits	38,082	38,082	34,922	(3,160)
Supplies	3,000	3,000	486	(2,514)
Other Services and Charges	33,166	33,166	40,470	7,304
Interfund Payments for Service	-	-	-	-
Total Animal Control	140,518	140,518	147,995	7,477
<u>Noxious Weed Control</u>				
Salaries and Wages	148,037	152,837	159,025	6,188
Personnel Benefits	68,326	69,851	67,960	(1,891)
Supplies	7,000	7,000	1,771	(5,229)
Other Services and Charges	30,463	30,463	28,486	(1,977)
Total Noxious Weed Control	253,826	260,151	257,242	(2,909)
<u>AG Advisory Board</u>				
Salaries and Wages	2,927	2,927	1,886	(1,041)
Personnel Benefits	1,600	1,600	974	(626)
Other Services and Charges	-	-	8	8
Total AG Advisory Board	4,527	4,527	2,868	(1,659)
Total Economic Environment	\$ 525,317	\$ 531,642	\$ 456,593	\$ (75,049)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget
	Original Budget	Final Budget		
<i>Health and Human Services</i>				
<u>Coroner</u>				
Salaries and Wages	355,017	391,017	387,314	(3,703)
Personnel Benefits	168,224	169,924	156,595	(13,329)
Supplies	15,000	17,000	17,265	265
Other Services and Charges	163,921	158,721	138,464	(20,257)
Total Coroner Extension	<u>702,162</u>	<u>736,662</u>	<u>699,638</u>	<u>(37,024)</u>
Total Health and Human Services	\$ 702,162	\$ 736,662	\$ 699,638	\$ (37,024)
<i>Culture and Recreation</i>				
<u>Cooperative Extension</u>				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Other Services and Charges	463,479	555,799	546,736	(9,063)
Total Cooperative Extension	<u>463,479</u>	<u>555,799</u>	<u>546,736</u>	<u>(9,063)</u>
<u>Historical Museum</u>				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Other Services and Charges	170,000	170,000	170,000	-
Total Historical Museum	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>	<u>-</u>
Total Culture and Recreation	\$ 633,479	\$ 725,799	\$ 716,736	\$ (9,063)
<u>Capital Outlay</u>				
Capital Outlay	20,000	32,958	31,904	(1,054)
Total Capital Outlay	<u>20,000</u>	<u>32,958</u>	<u>31,904</u>	<u>(1,054)</u>
EXPENDITURES	\$ 65,872,102	\$ 71,062,789	\$ 61,780,838	\$ (9,281,951)

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balances - Budgetary Comparison Schedule
Mental Health Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Budgeted Fund Balance, January 1	\$ 1,506,312	\$ 1,748,604	\$ 9,707,482	
Resources (in-flows)				
General Property Taxes	439,190	439,190	401,151	(38,039)
Excise Taxes	3,918,366	3,918,366	4,543,062	624,696
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	2,538,018	2,538,018	1,858,829	(679,189)
Charges for Services	316,700	316,700	66,855	(249,845)
Interest Earnings	9,000	9,000	346,244	337,244
Other Revenue	300	300	141	(159)
Total Resources (in-flows)	<u>7,221,574</u>	<u>7,221,574</u>	<u>7,216,282</u>	<u>(5,292)</u>
Amounts Available for Appropriation	8,727,886	8,970,178	16,923,764	
Charges to Appropriations (out-flows)				
Health and Human Services	8,727,886	8,970,178	7,307,534	(1,662,644)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>8,727,886</u>	<u>8,970,178</u>	<u>7,307,534</u>	<u>(1,662,644)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,616,230</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balances -Budgetary Comparison Schedule
County Road Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Budgeted Fund Balance, January 1	\$ -	\$ -	\$ 10,345,689	
Resources (in-flows)				
General Property Taxes	17,124,562	17,124,562	17,011,107	(113,455)
Excise Taxes	330,000	330,000	367,115	37,115
Licenses and Permits	7,500	7,500	80,318	72,818
Intergovernmental Revenues	14,039,923	15,189,250	11,423,767	(3,765,483)
Charges for Services	484,232	484,232	1,696,136	1,211,904
Interest Earnings	1,000	1,000	2,467	1,467
Other Revenue	33,600	33,600	230,471	196,871
Transfers In	-	-	-	
Total Resources (in-flows)	<u>32,020,817</u>	<u>33,170,144</u>	<u>30,811,381</u>	<u>(2,358,763)</u>
Amounts Available for Appropriation	32,020,817	33,170,144	41,157,070	
Charges to Appropriations (out-flows)				
General Government	-	-	237,899	237,899
Transportation	35,938,046	36,138,046	22,219,405	(13,918,641)
Capital Expenditures	3,518,300	4,316,887	5,371,919	1,055,032
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>39,456,346</u>	<u>40,454,933</u>	<u>27,829,223</u>	<u>(12,625,710)</u>
Budgeted Fund Balance, December 31	<u>\$ (7,435,529)</u>	<u>\$ (7,284,789)</u>	<u>\$ 13,327,847</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balances - Budgetary Comparison Schedule
American Rescue Plan
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Budgeted Fund Balance, January 1	\$ 3,503,701	\$ 10,605,345	\$ -	
Resources (in-flows)				
General Property Taxes	-	-	-	-
Timber Harvest Taxes	-	-	-	-
Excise Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	-	8,038,633	8,038,633
Charges for Services	-	-	-	-
Interest Earnings	-	-	-	-
Other Revenue	-	-	-	-
Total Resources (in-flows)	<u>-</u>	<u>-</u>	<u>8,038,633</u>	<u>8,038,633</u>
Amounts Available for Appropriation	3,503,701	10,605,345	8,038,633	
Charges to Appropriations (out-flows)				
General Government	-	5,135,000	3,041,749	(2,093,251)
Judicial	716,329	858,414	759,590	(98,824)
Public Safety	323,165	158,524	233,724	75,200
Transportation	-	-	-	-
Economic Environmental	11,500	11,500	11,500	-
Health & Human Services	2,344,107	4,333,307	3,877,960	(455,347)
Capital Expenditures	108,600	108,600	114,110	5,510
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>3,503,701</u>	<u>10,605,345</u>	<u>8,038,633</u>	<u>(2,566,712)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

SKAGIT COUNTY, WASHINGTON

Notes to Required Supplementary Information

The annual budget for Skagit County is adopted in accordance with the provisions of the Revised Code of Washington (RCW), as interpreted by the Budget, Accounting, and Reporting System (BARS) of the State of Washington, and on a basis consistent with generally accepted accounting principles. All government funds with the exception of the Treasurer's O&M fund, as per RCW 84.56.020(9), have legally adopted budgets.

The annual appropriated budget is adopted at the department level within the General Fund, and at the fund level for government funds.

Appropriations at the department level and the budgets constitute the legal authority for expenditures at purposes, expenditures are further segregated by object class of expenditure. Object class refers to a segmentation of expenditures into five categories. These categories are salaries and wages, personnel benefits, supplies, other services and charges, and capital expenditures. Expenditures may not exceed appropriations at the department level and the budgets constitute the legal authority for expenditures at that level. All appropriations lapse thirty days after the close of each year.

Budget status reports are used to compare the budgeted amounts with actual revenues and expenditures. Revenues and expenditures can be monitored at fund, department, division, activity, or object class level.

Skagit County adheres to the statutory provisions established by the Revised Code of Washington (RCW) 36.40. Significant procedures in the budget process include the following:

On or before the second Monday in July, County officials are requested to prepare estimates of revenues and expenditures for the next fiscal year.

On or before the third Friday in August, each County official submits detailed estimates of probable revenues and expenditures for the ensuing year.

On or before the first Tuesday in September, the preliminary annual budget is submitted to the Board of County Commissioners.

The Commissioners conduct public meetings on the proposed budget from September through October.

The Commissioners hold a public hearing on or before the first Monday in December to receive testimony on the budget.

The Commissioners make adjustments to the proposed budget and adopt, by resolution, a final balanced budget no later than December 31.

Upon Adoption, the final budget is made available to the public.

Budget revisions in the form of supplemental appropriation resolutions are approved by the Board of County Commissioners in the legally prescribed manner during public meetings throughout the year. Any proposed revisions which alter the total appropriation of any fund are published in the County's legal newspaper once per week for two consecutive weeks before the public hearing to enable taxpayer input.

Changes to the appropriation for object classes that do not alter the total budget for any fund may be made by resolution approved by a simple majority during any public meeting.

Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability*
PERS Plan 1
As of June 30, 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability (asset)	0.300733%	0.295309%	0.29139100%	0.29004900%	0.28973700%	0.27019200%	0.27331500%	0.27226700%	0.28152500%	
Employer's proportionate share of the net pension liability	\$ 15,731,133	\$ 15,859,484	\$ 13,826,730	\$ 12,953,687	\$ 11,141,416	\$ 9,539,237	\$ 3,337,816	\$ 7,580,912	\$ 6,426,461	
Total	15,731,133	15,859,484	13,826,730	12,953,687	11,141,416	9,539,237	3,337,816	7,580,912	6,426,461	-
Covered payroll	\$ 29,925,575	\$ 30,517,442	\$ 32,670,636	\$ 33,431,853	\$ 35,081,964	\$ 40,338,531	\$ 41,801,684	\$ 43,842,319	\$ 37,094,367	
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	52.5675%	51.9686%	42.3216%	38.7465%	31.7582%	23.6480%	7.9849%	17.2913%	12.8000%	
Plan fiduciary net position as a percentage of the total pension liability	59.10%	57.03%	61.24%	63.22%	67.12%	68.64%	88.74%	76.56%	80.16%	

PERS Plan 2/3
As of June 30, 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability (asset)	0.342725%	0.333619%	0.32684200%	0.31683000%	0.31758900%	0.30114500%	0.30518800%	0.30749100%	0.30953800%	
Employer's proportionate share of the net pension liability	\$ 12,245,760	\$ 16,797,453	\$ 11,356,197	\$ 5,409,590	\$ 3,084,869	\$ 3,851,473	\$ (30,401,635)	\$ (11,404,168)	\$ (12,686,981)	
Total	12,245,760	16,797,453	11,356,197	5,409,590	3,084,869	3,851,473	(30,401,635)	(11,404,168)	(12,686,981)	-
Covered payroll	\$ 29,163,862	\$ 29,912,652	\$ 32,054,586	\$ 32,863,462	\$ 34,550,719	\$ 34,963,998	\$ 36,607,511	\$ 38,499,755	\$ 42,937,462	
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	41.989499%	56.155011%	35.427683%	16.460804%	8.928523%	11.015540%	-83.047533%	-29.62000000%	29.55000000%	
Plan fiduciary net position as a percentage of the total pension liability	89.20%	85.82%	90.97%	95.77%	97.77%	97.22%	120.29%	106.73%	107.02%	

* The schedule above is intended to show information for 10 years and additional years' information will be displayed as it becomes available.

Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability*
PSERS 2
As of June 30, 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability (asset)	0.773485%	0.841384%	0.946246%	1.11173100%	1.04561100%	0.83574100%	0.72242400%	0.78352000%	0.88445300%	
Employer's proportionate share of the net pension liability	\$ 141,176	\$ 357,571	\$ 185,398	\$ 13,774	\$ (135,971)	\$ (114,998)	\$ (1,659,690)	\$ (560,217)	\$ (937,865)	
Total	141,176	357,571	185,398	13,774	(135,971)	(114,998)	(1,659,690)	(560,217)	(937,865)	-
Covered payroll	\$ 2,173,518	\$ 2,632,585	\$ 3,350,233	\$ 4,360,703	\$ 4,815,457	\$ 5,132,829	\$ 4,930,219	\$ 5,292,035	\$ 5,973,755	
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	6.50%	13.58%	5.53%	0.32%	-2.82%	-2.24%	-33.66%	-10.59%	13.74%	
Plan fiduciary net position as a percentage of the total pension liability	95.08%	90.41%	96.26%	99.79%	101.85%	101.68%	123.67%	105.96%	107.90%	

LEOFF 1
As of June 30, 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability	0.024877%	0.02478%	0.02462300%	0.02485300%	0.02418700%	0.02464500%	0.02525300%	0.02594700%	0.02720200%	
State's proportionate share of the net pension liability (asset) associated with the employer	(2,027,995)	(1,727,015)	(2,526,920)	(3,051,951)	(3,233,741)	(3,148,110)	(8,451,533)	(3,826,519)	(5,460,976)	
Employer's proportionate share of the net pension liability (asset)	(299,823)	(255,325)	(373,585)	(451,207)	(478,083)	(465,423)	(865,057)	(744,319)	(807,362)	
Total	\$ (2,327,818)	\$ (1,982,340)	\$ (2,900,505)	\$ (3,503,158)	\$ (3,711,824)	\$ (3,613,533)	\$ (9,316,590)	(744,319)	(807,362)	-
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	-	-	-	-	-	-	-	-	-	
Plan fiduciary net position as a percentage of the total pension liability	127.36%	123.74%	135.96%	144.42%	148.78%	146.88%	187.45%	169.62%	175.99%	

* The schedule above is intended to show information for 10 years and additional years' information will be displayed as it becomes available.

Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability*
LEOFF 2
As of June 30, 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability (asset)	0.1464060%	0.155763%	0.14759200%	0.14490000%	0.13825600%	0.13487900%	0.14550500%	0.14080000%	0.15516400%	
State's proportionate share of the net pension liability (asset) associated with the employer	(994,949)	(590,623)	(1,328,563)	(1,899,361)	(2,097,514)	\$(1,759,270)	\$(5,452,161)	\$(2,717,698)	\$(2,376,678)	
Employer's proportionate share of the net pension liability	(1,504,761)	(905,964)	(2,048,099)	(2,941,786)	(3,202,967)	\$(2,751,335)	\$(8,451,533)	\$(3,826,519)	\$(3,721,761)	
Total	\$ (2,499,710)	\$ (1,496,587)	\$(3,376,662)	\$(4,841,147)	\$(5,300,481)	\$(4,510,605)	\$(13,903,694)	\$(6,544,217)	\$(6,098,439)	-
Covered payroll	\$ 4,076,631	\$ 4,541,586	\$ 4,616,954	\$ 4,782,683	\$ 4,855,128	\$ 3,017,989	\$ 3,367,892	\$ 3,415,036	\$ 4,117,748	
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	-36.91%	-19.95%	-44.36%	-61.51%	-65.97%	-91.16%	-250.94%	-112.05%	-90.38%	
Plan fiduciary net position as a percentage of the total pension liability	111.67%	106.04%	113.36%	118.50%	119.43%	115.83%	142.00%	116.09%	113.17%	

* The schedule above is intended to show information for 10 years and additional years' information will be displayed as it becomes available.

Required Supplementary Information
Schedule of Employer Contributions
PERS Plan 1
As of December 31, 2023
Last 10 Fiscal Years*

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contributions	1,382,161	1,575,731	1,913,293	2,079,436	2,015,379	1,939,997	2,051,210	1,635,971	1,648,366	
Contributions in relation to the contractually required contributions	1,382,161	1,646,845	1,752,794	1,719,829	2,015,379	1,939,997	2,051,210	1,635,971	1,648,366	
Contribution deficiency (excess)	-	-	-	-	-	-	-	-		
Covered Employer Payroll	\$ 29,901,234	\$ 29,597,991	\$ 32,640,636	\$ 34,433,998	\$ 34,866,195	\$ 36,351,463	\$ 30,785,705	\$ 38,686,315	\$ 48,168,205	
Contributions as a percentage of covered employee payroll	4.62%	5.32%	5.86%	6.04%	5.78%	5.34%	6.66%	4.23%	3.42%	

* The schedule above is intended to show information for 10 years and additional years' information will be displayed as it becomes available.

PERS Plan 2/3
As of December 31, 2023
Last 10 Fiscal Years*

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contributions	1,526,676	1,808,119	2,184,277	2,545,282	2,652,844	2,799,797	2,899,313	2,448,585	3,139,209	
Contributions in relation to the contractually required contributions	1,526,676	1,809,119	2,184,277	2,545,282	2,652,844	2,799,797	2,899,313	2,448,585	3,139,209	
Contribution deficiency (excess)	-	(1,000)								
Covered payroll	29,290,717	29,036,861	32,054,586	33,888,256	34,437,739	36,109,607	30,396,504	38,448,672	47,955,780	
Contributions as a percentage of covered employee payroll	5.21%	6.23%	6.81%	7.51%	7.70%	7.75%	9.54%	6.37%	6.55%	

* The schedule above is intended to show information for 10 years and additional years' information will be displayed as it becomes available.

**Required Supplementary Information
Schedule of Employer Contributions
PSERS 2
As of December 31, 2023
Last 10 Fiscal Years***

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contributions	144,140	179,027	280,973	247,384	363,521	369,565	354,977	343,981	745,251	
Contributions in relation to the contractually required contributions	144,140	179,027	280,973	247,384	363,521	369,565	354,977	343,981	745,251	
Contribution deficiency (excess)	-	-								
Covered payroll	\$ 2,329,727	\$ 2,717,069	3,350,233	4,610,178	5,096,791	4,937,589	5,151,438	5,309,796	7,283,016	
Contributions as a percentage of covered employee payroll	6.19%	6.59%	8.39%	5.37%	7.13%	7.48%	6.89%	6.48%	10.23%	

* Until a full 10-year trend is compiled, only those years for which the information is available is presented.

**LEOFF 2
As of December 31, 2023
Last 10 Fiscal Years***

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contributions	\$ 214,589	\$ 219,207	\$ 257,132	\$ 247,384	\$ 260,547	\$ 259,246	\$ 289,302	\$ 291,303	\$ 352,627	
Contributions in relation to the contractually required contributions	214,589	219,207	257,132	247,384	260,547	259,246	\$ 289,302	\$ 291,303	352,627	
Contribution deficiency (excess)	-	-	-	-	-	-	-			
Covered payroll	4,297,462	4,340,739	4,616,954	4,742,103	5,006,630	5,376,212	5,626,584	6,413,655	6,646,034	
Contributions as a percentage of covered employee payroll	4.99%	5.05%	5.57%	5.22%	5.20%	4.82%	5.14%	4.54%	5.31%	

* Until a full 10-year trend is compiled, only those years for which the information is available is presented.

Skagit County
Schedule of Changes in Total OPEB Liability and Related Ratios
OPEB Plan
For the year ended December 31, 2023 (*plan's measurement date 12/31/23*)
Last 10 Fiscal Years*

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total OPEB liability - beginning	\$ 4,364,512	\$ 4,461,998	\$ 5,425,871	\$ 5,666,954	\$ 2,902,403	\$ 2,318,726				
Service cost	88,660	206,608	216,938	224,010	25,056	17,813				
Interest	134,163	147,503	178,910	186,985	55,682	94,504				
Changes in benefit terms	-	-	-	-						
Differences between expected and actual experience	-	950,726	-	(1,400,986)	101,004	591,962				
Changes of assumptions	-	(196,997)	-	(1,688,130)	(503,747)	124,210				
Benefit payments	(125,337)	(143,967)	(154,765)	(86,430)	(261,672)	(207,854)				
Other changes										
Total OPEB liability - ending	<u>\$ 4,461,998</u>	<u>\$ 5,425,871</u>	<u>\$ 5,666,954</u>	<u>\$ 2,902,403</u>	<u>\$ 2,318,726</u>	<u>\$ 2,939,364</u>				
Covered-employee payroll	\$ 40,828,035	\$ 42,461,156	\$ 44,159,603	\$ 48,951,245	\$ 48,951,245	\$ 61,634,225				
Total OPEB liability as a % of covered payroll	10.93%	12.78%	12.83%	5.93%	4.74%	4.77%				

Notes to Schedule:

* Until a full 10-year trend is compiled, only information for those years available is presented.
No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.
There are no current factors that would significantly affect trends in the amounts reported

Individual and Combining Statements and Schedules



SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Non Major Funds			Total
	Special Revenue	Debt Service	Capital Project	
Cash/Cash Equivalents	\$ 30,801,091	\$ 1,649,136	\$ 20,056,734	\$ 52,506,961
Investments	7,945,244	806,890	3,336,461	12,088,595
Taxes Receivable	274,309	54	-	274,363
Accounts Receivable	113,471	-	-	113,471
Leases receivable	236,948	-	811,821	1,048,769
Due From Other Governmental Units	3,560,351	-	690,800	4,251,151
Interfund Loan Receivable	5,500	-	-	5,500
Inventory/Prepayments	930	-	-	930
Total Assets	<u>42,937,844</u>	<u>2,456,080</u>	<u>24,895,816</u>	<u>70,289,740</u>
Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	<u>\$ 42,937,844</u>	<u>\$ 2,456,080</u>	<u>\$ 24,895,816</u>	<u>\$ 70,289,740</u>
LIABILITIES, DEFERRED INFLOWS of RESOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts/Vouchers Payable	2,655,102	-	1,128,173	3,783,275
Warrants in excess of available funds	20,400	-	-	20,400
Due To Other Governmental Units	1,537	-	-	1,537
Accrued Wages Payable	416,664	-	-	416,664
Accrued Employee Benefits	102,958	-	-	102,958
Custodial Accounts	2,018,949	-	-	2,018,949
Deferred Revenue	478,566	-	415,244	893,810
Interfund Loans Payable	1,323,800	5,500	873,511	2,202,811
Total Liabilities	<u>7,017,976</u>	<u>5,500</u>	<u>2,416,928</u>	<u>9,440,404</u>
Related to Leases	235,160	-	790,624	1,025,784
Related to property taxes	276,709	54	-	276,763
Deferred Inflows of Resources	<u>511,869</u>	<u>54</u>	<u>790,624</u>	<u>1,302,547</u>
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	22,150,060	2,450,526	21,688,264	46,288,850
Committed	13,423,057	-	-	13,423,057
Assigned	-	-	-	-
Unassigned	(165,118)	-	-	(165,118)
Total Fund Balances	<u>35,407,999</u>	<u>2,450,526</u>	<u>21,688,264</u>	<u>59,546,789</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 42,937,844</u>	<u>\$ 2,456,080</u>	<u>\$ 24,895,816</u>	<u>\$ 70,289,740</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Non Major Funds			Total
	Special Revenue	Debt Service	Capital Project	
<u>Revenues</u>				
Property Taxes	\$ 10,721,049	\$ -	\$ -	\$ 10,721,049
Sales and Use Taxes	8,271,398	-	4,116,496	12,387,894
Other Taxes	2,566,803	-	2,428,664	4,995,467
Licenses and Permits	1,496,134	-	-	1,496,134
Intergovernmental	17,086,209	-	494,792	17,581,001
Charges for Services	4,181,867	-	284,525	4,466,392
Fines and Forfeits	394,315	-	-	394,315
Interest Earnings	393,793	59,252	167,882	620,927
Donations	630,640	-	-	630,640
Other Revenues	943,231	1,042,066	587,711	2,573,008
Total Revenues	<u>46,685,439</u>	<u>1,101,318</u>	<u>8,080,070</u>	<u>55,866,827</u>
<u>Expenditures</u>				
Current:				
General Governmental Services	1,521,702	-	-	1,521,702
Public Safety	16,826,354	-	-	16,826,354
Physical Environment	2,270,988	-	-	2,270,988
Transportation	141,121	-	-	141,121
Economic Environment	5,552,150	-	3,511,974	9,064,124
Health and Human Services	20,347,541	-	-	20,347,541
Culture and Recreation	3,881,285	-	526,433	4,407,718
Debt Service:				
Principal	-	1,522,501	-	1,522,501
Interest	-	439,039	-	439,039
Capital Outlay	1,290,997	-	3,005,293	4,296,290
Total Expenditures	<u>51,832,138</u>	<u>1,961,540</u>	<u>7,043,700</u>	<u>60,837,378</u>
Excess (Deficit) Revenues Over Expenditures	<u>(5,146,699)</u>	<u>(860,222)</u>	<u>1,036,370</u>	<u>(4,970,551)</u>
<u>Other Financing Sources (Uses)</u>				
<u>Interfund Loan receivable</u>				
Extraordinary Item	-	-	-	-
Transfers In	5,970,962	762,663	1,987,668	8,721,293
Transfers Out	-	-	(2,750,331)	(2,750,331)
Total Other Financing Source (Uses)	<u>5,970,962</u>	<u>762,663</u>	<u>(762,663)</u>	<u>5,970,962</u>
Net Change in Fund Balance	824,263	(97,559)	273,707	1,000,411
Fund Balance-January 1	34,583,736	2,548,085	21,414,557	58,546,378
Fund Balance-December 31	<u>\$ 35,407,999</u>	<u>\$ 2,450,526</u>	<u>\$ 21,688,264</u>	<u>\$ 59,546,789</u>

SKAGIT COUNTY, WASHINGTON
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

Special Revenue Funds are utilized to account for the proceeds from specific revenue sources other than expendable trusts or major capital project that are legally restricted for the purposes so designated. Both revenues and expenditures are budgeted in compliance with the Revised Code of Washington 36.40. The modified accrual basis of accounting is applied. A description of each fund follows:

Public Health Fund - A fund to account for the financial operations of County health programs.

Special Paths Fund - A fund established in accordance with RCW 46.68.100. The specific purpose of the fund is to set aside monies for establishing and maintaining paths and trails within the right-of-way of County roads for pedestrians, equestrians or bicyclist.

Tourism - A fund to advertise and draw tourists to the Skagit area enhancing the local economy.

Emergency Management Fund - A fund established to account for emergency services within the County.

County Fair Fund - A fund to finance the promotion of the Skagit County Fair as established by Skagit County Code. Partial funding for the Fair is derived from the State Department of Agriculture, so the Fair must conform to RCW 15.76.

Veterans Relief Fund - This is a fund to finance emergency financial assistance to veterans and their surviving spouses.

Law Library Fund - A fund to finance the purchase of legal publications and maintenance of a law library used by judges, attorneys, and the general public.

River Improvement Fund - A fund established to account for river improvements.

Treasurer's Operation & Maintenance Fund - A fund to account for extraordinary costs incurred collecting delinquent real and personal taxes.

Document Preservation Fund - A fund to finance the acquisition, installation, operation and maintenance of equipment to copy, preserve, and index documents recorded in the county.

Election Reserves Fund - A fund to finance election services and equipment.

Parks & Recreation Fund - A fund to finance the maintenance of parks and the needs of the County through recreational facilities and programs.

Substance Abuse Fund - A fund established to coordinate alcohol/substance abuse rehabilitation within the County.

Community Services Fund - A fund established to assist senior citizens.

Convention Center Fund - A fund to account for the programs funded through the accommodations excise tax.

Clean Water Fund – A fund established to account for salmon recovery projects

Conservation Futures Fund - A fund created for the purpose of preserving farmland and critical areas in the County.

Medic 1 Services Fund - A fund to finance the overall coordination of basic and advanced life support services within the County.

Crime/Victim Fund - A fund established for the administration of the Victim/Witness Program.

SKAGIT COUNTY, WASHINGTON
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

Communication System Fund - A fund established to administer the emergency services communication system.

Water Quality - A fund established to account for the county's revolving loan fund program for The Clean Water District.

Planning & Development Services Fund - A Fund established for the administration of Planning and Development Services.

Lake Management District No. 1 – A fund established to collect assessments and to pay for costs related to lake improvements and maintenance activities on Big Lake.

Lake Management District No. 2 – A fund established to collect assessments and to pay for costs related to lake improvements and maintenance activities on Lake McMurray.

Lake Management District No. 3 – A fund established to collect assessments and to pay for costs related to lake improvements and maintenance activities on Lakes Erie and Campbell.

Lake Management District No. 4 – A fund established to collect assessments and to pay for costs related to lake improvements and maintenance activities on Clear and Beaver Lakes.

Edison Clean Water District Subarea – A fund established to collect operating assessments and to pay for the operations and maintenance of the Edison wastewater collection and treatment system.

Drug Enforcement - A fund established for drug enforcement activities.

Boating Safety – A fund established to receive state funding to be used exclusively for safety costs related to boating safety programs within the County.

Low Income Housing - A fund established to collect recording fees and to spend those fees on low-income housing projects.

Title III Projects – A fund established to collect revenues and to expend on projects in accordance with Public Law 106-393.

Treasurer's REET - A fund established to collect certain excise Tax fees and expend for the development and maintenance of an electronic reporting system for real estate excise tax affidavits.

Housing Revolving Loan - A fund established as a revolving loan/grant fund receiving federal funds for the benefit of low-to-moderate income households in Skagit County.

Interlocal Investigations - A fund established for use by participating law enforcement agencies for investigative activities.

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Public Health	Special Paths	Tourism	Emergency Mgmt	County Fair
Cash and Cash Equivalents	\$1,401,422	\$37,409	\$147,255	-	\$894,885
Investments	112,700	65,504	-	-	-
Taxes Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Lease Receivable	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Due from Other Governments	348,168	-	-	35,985	-
Interfund Loans Receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	-	-
Total Assets	<u>1,862,290</u>	<u>102,913</u>	<u>147,255</u>	<u>35,985</u>	<u>894,885</u>
Deferred Outflows of Resources	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	<u>\$ 1,862,290</u>	<u>\$ 102,913</u>	<u>\$ 147,255</u>	<u>\$ 35,985</u>	<u>\$ 894,885</u>
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES					
<u>Liabilities</u>					
Accounts and Vouchers Payable	17,511	15,248	30,650	13,205	8,147
Warrants in excess of available funds	-	-	-	20,400	-
Due to Other Governments	-	-	-	-	-
Accrued Wages Payable	141,483	2,556	-	17,298	9,806
Accrued Employee Benefits	26,570	502	-	3,453	2,004
Deposits	-	-	-	-	-
Unearned Revenue	15,716	-	-	-	700
Interfund Loans Payable	-	91,500	-	-	-
Total Liabilities	<u>201,280</u>	<u>109,806</u>	<u>30,650</u>	<u>54,356</u>	<u>20,657</u>
Deferred Inflows of Resources	-	-	-	-	-
<u>Fund Balance</u>					
Nonspendable	-	-	-	-	-
Restricted	1,395,248	-	-	-	-
Committed	265,762	-	116,605	-	874,228
Assigned	-	-	-	-	-
Unassigned	-	(6,893)	-	(18,371)	-
Total Fund Balances	<u>1,661,010</u>	<u>(6,893)</u>	<u>116,605</u>	<u>(18,371)</u>	<u>874,228</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,862,290</u>	<u>\$ 102,913</u>	<u>\$ 147,255</u>	<u>\$ 35,985</u>	<u>\$ 894,885</u>

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Veterans' Relief	Law Library	Treasurer O&M
Cash and Cash Equivalents	\$907,082	\$118,690	\$133,736
Investments	-	-	249,523
Taxes Receivable	6,291	-	-
Accounts Receivable	-	-	-
Lease Receivable	-	-	-
Due from Other Funds	-	-	-
Due from Other Governments	-	-	-
Interfund Loans Receivable	-	-	-
Inventories	-	-	-
Prepaid Items	-	-	-
Total Assets	913,373	118,690	383,259
Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 913,373	\$ 118,690	\$ 383,259
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES			
<u>Liabilities</u>			
Accounts and Vouchers Payable	27,877	4,504	400
Warrants in excess of available funds	-	-	-
Due to Other Governments	-	-	-
Accrued Wages Payable	1,207	1,689	-
Accrued Employee Benefits	223	317	-
Deposits	-	-	-
Unearned Revenue	-	-	-
Interfund Loans Payable	-	-	-
Total Liabilities	29,307	6,510	400
Deferred Inflows of Resources	5,082	-	-
<u>Fund Balance</u>			
Nonspendable	-	-	-
Restricted	878,984	112,180	382,859
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total Fund Balances	878,984	112,180	382,859
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 913,373	\$ 118,690	\$ 383,259

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Document Preserv	Election	Parks & Rec	Substance Abuse
Cash and Cash Equivalents	\$478,972	\$575,462	\$314,273	\$741,254
Investments	367,186	1,277	157,233	-
Taxes Receivable	-	-	-	-
Accounts Receivable	-	-	235	-
Lease Receivable	-	-	-	236,948
Due from Other Funds	-	-	-	-
Due from Other Governments	-	420,510	-	81,351
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	100	-
Total Assets	846,158	997,249	471,841	1,059,553
Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 846,158	\$ 997,249	\$ 471,841	\$ 1,059,553
LIABILITIES, DEFERRED INFLOWS of RESOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	535	1,146	35,511	70,469
Warrants in excess of available funds	-	-	-	-
Due to Other Governments	-	-	-	-
Accrued Wages Payable	2,463	10,558	37,362	6,535
Accrued Employee Benefits	439	1,940	7,270	1,205
Deposits	-	-	5,489	-
Unearned Revenue	-	-	98,670	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	3,437	13,644	184,302	78,209
Deferred Inflows of Resources	-	-	-	235,160
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	842,721	-	-	746,184
Committed	-	983,605	287,539	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	842,721	983,605	287,539	746,184
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 846,158	\$ 997,249	\$ 471,841	\$ 1,059,553

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Community Services	Conv. Center	Clean Water	Conserv. Futures
Cash and Cash Equivalents	\$881,748	\$1,844,811	\$2,041,511	\$3,210,308
Investments	-	146,734	-	610,466
Taxes Receivable	-	-	67,034	18,974
Accounts Receivable	-	-	1,244	6
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	26,503	79,269	68,465	-
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	908,251	2,070,814	2,178,254	3,839,754
Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 908,251	\$ 2,070,814	\$ 2,178,254	\$ 3,839,754
LIABILITIES, DEFERRED INFLOWS of RESOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	87,166	147,475	77,057	267,475
Warrants in excess of available funds	-	-	-	-
Due to Other Governments	-	-	-	-
Accrued Wages Payable	39,548	-	21,047	3,242
Accrued Employee Benefits	6,996	-	4,119	587
Deposits	-	-	-	-
Unearned Revenue	-	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	133,710	147,475	102,223	271,304
Deferred Inflows of Resources	-	-	67,034	15,390
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	766,796	1,923,339	2,008,997	3,553,060
Committed	7,745	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	774,541	1,923,339	2,008,997	3,553,060
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 908,251	\$ 2,070,814	\$ 2,178,254	\$ 3,839,754

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Medic 1	Crime Victim	Comm. System	Water Quality
Cash and Cash Equivalents	\$8,510,188	\$156,703	\$487,137	\$384,227
Investments	2,713,546	133,984	-	139,508
Taxes Receivable	179,348	-	-	-
Accounts Receivable	-	-	-	25
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	1,005,962	1,378
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	11,403,082	290,687	1,493,099	525,138
Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 11,403,082	\$ 290,687	\$ 1,493,099	\$ 525,138
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	803,797	-	7,048	-
Warrants in excess of available funds	-	-	-	-
Due to Other Governments	1,537	-	-	-
Accrued Wages Payable	14,159	2,398	-	-
Accrued Employee Benefits	2,609	447	-	-
Deposits	-	-	-	-
Unearned Revenue	8,000	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	830,102	2,845	7,048	-
Deferred Inflows of Resources	145,830	-	-	-
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	-	287,842	1,486,051	525,138
Committed	10,427,150	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	10,427,150	287,842	1,486,051	525,138
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 11,403,082	\$ 290,687	\$ 1,493,099	\$ 525,138

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Planning & Development	Lake Mgmt Dist. 1	Lake Mgmt Dist. 2	Lake Mgmt Dist. 3
Cash and Cash Equivalents	\$1,692,423	\$38,207	\$50,289	\$13,770
Investments	-	-	-	-
Taxes Receivable	-	487	441	137
Accounts Receivable	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	38,657	-	-	-
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	1,731,080	38,694	50,730	13,907
Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 1,731,080	\$ 38,694	\$ 50,730	\$ 13,907
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	22,362	3,439	1,764	2,863
Warrants in excess of available funds	-	-	-	-
Due to Other Governments	-	-	-	-
Accrued Wages Payable	87,667	-	128	-
Accrued Employee Benefits	44,254	-	23	-
Deposits	-	-	-	-
Unearned Revenue	-	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	154,283	3,439	1,915	2,863
Deferred Inflows of Resources	40,711	487	441	137
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	1,536,086	34,768	48,374	10,907
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	1,536,086	34,768	48,374	10,907
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,731,080	\$ 38,694	\$ 50,730	\$ 13,907

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Lake Mgmt Dist. 4	Edison Clean Wtr	Drug Enforce.	Boating Safety
Cash and Cash Equivalents	\$10,178	\$243,478	\$19,591	\$117,776
Investments	-	225,310	133,113	66,434
Taxes Receivable	780	817	-	-
Accounts Receivable	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Interfund Loans Receivable	-	5,500	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	10,958	475,105	152,704	184,210
Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 10,958	\$ 475,105	\$ 152,704	\$ 184,210
LIABILITIES, DEFERRED INFLOWS of RESOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	-	13,865	-	47
Warrants in excess of available funds	-	-	-	-
Due to Other Governments	-	-	-	-
Accrued Wages Payable	-	-	-	-
Accrued Employee Benefits	-	-	-	-
Deposits	-	-	-	-
Unearned Revenue	-	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	-	13,865	-	47
Deferred Inflows of Resources	780	817	-	-
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	10,178	-	152,704	184,163
Committed	-	460,423	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	10,178	460,423	152,704	184,163
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 10,958	\$ 475,105	\$ 152,704	\$ 184,210

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Low Inc. Housing	Title III Projects	Treasurer REET	Housing Assistance	Housing Revolving Loan
Cash and Cash Equivalents	\$4,224,279	\$29,922	\$9,649	\$745,793	\$57,753
Investments	-	-	285,124	32,620	158,691
Taxes Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	111,961
Lease Receivable	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Due from Other Governments	258,154	-	-	1,126,326	-
Interfund Loans Receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	-	-
Total Assets	<u>4,482,433</u>	<u>29,922</u>	<u>294,773</u>	<u>1,904,739</u>	<u>328,405</u>
Deferred Outflows of Resources	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 4,482,433	\$ 29,922	\$ 294,773	\$ 1,904,739	\$ 328,405
LIABILITIES, DEFERRED INFLOWS of RESOURCES and FUND BALANCES					
<u>Liabilities</u>					
Accounts and Vouchers Payable	177,440	315	-	672,502	98,296
Warrants in excess of available funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Accrued Wages Payable	231	-	-	14,420	-
Accrued Employee Benefits	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned Revenue	-	-	-	-	355,480
Interfund Loans Payable	-	-	-	1,232,300	-
Total Liabilities	<u>177,671</u>	<u>315</u>	<u>-</u>	<u>1,919,222</u>	<u>453,776</u>
Deferred Inflows of Resources	-	-	-	-	-
<u>Fund Balance</u>					
Nonspendable	-	-	-	-	-
Restricted	4,304,762	29,607	294,773	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	(14,483)	(125,371)
Total Fund Balances	<u>4,304,762</u>	<u>29,607</u>	<u>294,773</u>	<u>(14,483)</u>	<u>(125,371)</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 4,482,433	\$ 29,922	\$ 294,773	\$ 1,904,739	\$ 328,405

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2023

ASSETS and OUTFLOWS of RESOURCES	Interlocal Invest.	TOTAL
Cash and Cash Equivalents	\$280,910	\$30,801,091
Investments	2,346,291	7,945,244
Taxes Receivable	-	274,309
Accounts Receivable	-	113,471
Lease Receivable	-	236,948
Due from Other Funds	-	-
Due from Other Governments	69,623	3,560,351
Interfund Loans Receivable	-	5,500
Inventories	-	-
Prepaid Items	830	930
Total Assets	2,697,654	42,937,844
 Deferred Outflows of Resources	-	-
 Total Assets and Deferred Outflows of Resources	\$ 2,697,654	\$ 42,937,844
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES		
<u>Liabilities</u>		
Accounts and Vouchers Payable	46,988	2,655,102
Warrants in excess of available funds	-	20,400
Due to Other Governments	-	1,537
Accrued Wages Payable	2,867	416,664
Accrued Employee Benefits	-	102,958
Deposits	2,013,460	2,018,949
Unearned Revenue	-	478,566
Interfund Loans Payable	-	1,323,800
Total Liabilities	2,063,315	7,017,976
 Deferred Inflows of Resources	-	511,869
 <u>Fund Balance</u>		
Nonspendable	-	-
Restricted	634,339	22,150,060
Committed	-	13,423,057
Assigned	-	-
Unassigned	-	(165,118)
Total Fund Balances	634,339	35,407,999
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,697,654	\$ 42,937,844

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Public Health	Special Paths	Tourism	Emergency Mgmt	County Fair
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	-	-
Other Taxes	-	-	415,286	-	-
Licenses and Permits	642,624	-	-	-	-
Intergovernmental	4,128,054	153,503	-	1,190,016	48,606
Charges for Services	256,316	-	-	-	492,171
Fines and Forfeits	7,021	-	-	-	-
Interest Earnings	5,141	2,988	1,173	-	-
Donations	-	-	-	-	72,525
Other Revenue	7,964	-	-	12,250	141,451
Total Revenue	<u>5,047,120</u>	<u>156,491</u>	<u>416,459</u>	<u>1,202,266</u>	<u>754,753</u>
EXPENDITURES					
Current:					
General Governmental Services	-	-	-	-	-
Public Safety	-	-	-	1,254,605	-
Utilities and Environment	-	-	-	-	-
Transportation	-	141,121	-	-	-
Economic Environment	-	-	-	-	-
Health & Human Services	7,494,556	-	-	-	-
Culture and Recreation	-	-	450,286	-	766,763
Capital Outlay	-	-	-	358,854	-
Total Expenditures	<u>7,494,556</u>	<u>141,121</u>	<u>450,286</u>	<u>1,613,459</u>	<u>766,763</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(2,447,436)</u>	<u>15,370</u>	<u>(33,827)</u>	<u>(411,193)</u>	<u>(12,010)</u>
Other Financing Sources (Uses)					
Extraordinary items	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Transfers In	73,148	-	-	469,528	-
Transfers Out	-	-	-	-	-
Total Other Financial Sources (Uses)	<u>73,148</u>	<u>-</u>	<u>-</u>	<u>469,528</u>	<u>-</u>
Net Change in Fund Balance	(2,374,288)	15,370	(33,827)	58,335	(12,010)
Fund Balance, January 1	4,035,298	(22,263)	150,432	(76,706)	886,238
Fund Balance, December 31	<u>\$ 1,661,010</u>	<u>\$ (6,893)</u>	<u>\$ 116,605</u>	<u>\$ (18,371)</u>	<u>\$ 874,228</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Veterans'	Law	Treasurer
	Relief	Library	O&M
Property Taxes	\$ 334,821	\$ -	\$ -
Sales and Use Taxes	189	-	-
Other Taxes	4,935	-	-
Licenses and Permits	-	-	-
Intergovernmental	5,742	-	-
Charges for Services	-	40,433	38,438
Fines and Forfeits	-	-	-
Interest Earnings	23	-	11,401
Donations	-	-	-
Other Revenue	118	-	-
Total Revenue	<u>345,828</u>	<u>40,433</u>	<u>49,839</u>
 EXPENDITURES			
Current:			
General Governmental Services	-	132,791	20,585
Public Safety	-	-	-
Utilities and Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Health & Human Services	432,426	-	-
Culture and Recreation	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>432,426</u>	<u>132,791</u>	<u>20,585</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(86,598)</u>	<u>(92,358)</u>	<u>29,254</u>
 Other Financing Sources (Uses)			
Extraordinary items	-	-	-
Proceeds from Sale of Capital Assets	-	-	-
Transfers In	-	86,232	-
Transfers Out	-	-	-
Total Other Financial Sources (Uses)	<u>-</u>	<u>86,232</u>	<u>-</u>
Net Change in Fund Balance	(86,598)	(6,126)	29,254
Fund Balance, January 1	965,582	118,306	353,605
 Fund Balance, December 31	 <u>\$ 878,984</u>	 <u>\$ 112,180</u>	 <u>\$ 382,859</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Document			Substance
	Preserv	Election	Parks & Rec	Abuse
Property Taxes	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental	46,559	72,865	-	791,465
Charges for Services	43,951	903,042	515,440	37,500
Fines and Forfeits	-	-	-	-
Interest Earnings	16,974	58	19,594	-
Donations	4,558	-	16,262	-
Other Revenue	-	-	417,810	234,905
Total Revenue	<u>112,042</u>	<u>975,965</u>	<u>969,106</u>	<u>1,063,870</u>
EXPENDITURES				
Current:				
General Governmental Services	132,226	999,731	-	-
Public Safety	-	-	-	-
Utilities and Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Health & Human Services	-	-	-	1,055,807
Culture and Recreation	-	-	2,214,075	-
Capital Outlay	-	69,832	-	-
Total Expenditures	<u>132,226</u>	<u>1,069,563</u>	<u>2,214,075</u>	<u>1,055,807</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(20,184)</u>	<u>(93,598)</u>	<u>(1,244,969)</u>	<u>8,063</u>
Other Financing Sources (Uses)				
Extraordinary items	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	-	100,000	1,009,668	-
Transfers Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>-</u>	<u>100,000</u>	<u>1,009,668</u>	<u>-</u>
Net Change in Fund Balance	(20,184)	6,402	(235,301)	8,063
Fund Balance, January 1	862,905	977,203	522,840	738,121
Fund Balance, December 31	<u>\$ 842,721</u>	<u>\$ 983,605</u>	<u>\$ 287,539</u>	<u>\$ 746,184</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Community Services	Conv. Center	Clean Water	Conserv. Futures
Property Taxes	\$ -	\$ -	\$ -	\$ 991,275
Sales and Use Taxes	-	811,327	-	-
Other Taxes	-	-	1,738,468	15,375
Licenses and Permits	-	-	-	-
Intergovernmental	805,084	-	221,551	16,991
Charges for Services	100	-	-	-
Fines and Forfeits	-	-	-	-
Interest Earnings	-	6,694	-	28,613
Donations	399,460	-	-	137,835
Other Revenue	12,400	-	54,208	1,590
Total Revenue	<u>1,217,044</u>	<u>818,021</u>	<u>2,014,227</u>	<u>1,191,679</u>
EXPENDITURES				
Current:				
General Governmental Services	-	-	-	-
Public Safety	-	-	-	-
Utilities and Environment	-	-	1,762,629	245,564
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Health & Human Services	2,744,821	-	-	-
Culture and Recreation	-	450,161	-	-
Capital Outlay	-	-	-	862,311
Total Expenditures	<u>2,744,821</u>	<u>450,161</u>	<u>1,762,629</u>	<u>1,107,875</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(1,527,777)</u>	<u>367,860</u>	<u>251,598</u>	<u>83,804</u>
Other Financing Sources (Uses)				
Extraordinary items	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	1,628,756	-	-	-
Transfers Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>1,628,756</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	100,979	367,860	251,598	83,804
Fund Balance, January 1	673,562	1,555,479	1,757,399	3,469,256
Fund Balance, December 31	<u>\$ 774,541</u>	<u>\$ 1,923,339</u>	<u>\$ 2,008,997</u>	<u>\$ 3,553,060</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Medic 1	Crime Victim	Comm. System	Water Quality
Property Taxes	\$ 9,394,953	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	5,912,019	-
Other Taxes	143,847	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental	161,274	21,771	45,867	-
Charges for Services	3,838	92,939	-	-
Fines and Forfeits	-	-	-	-
Interest Earnings	129,216	6,112	4,092	6,171
Donations	-	-	-	-
Other Revenue	3,471	-	-	-
Total Revenue	<u>9,836,599</u>	<u>120,822</u>	<u>5,961,978</u>	<u>6,171</u>
EXPENDITURES				
Current:				
General Governmental Services	-	138,789	-	-
Public Safety	9,149,465	-	5,924,672	-
Utilities and Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Health & Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>9,149,465</u>	<u>138,789</u>	<u>5,924,672</u>	<u>-</u>
Excess (Deficit) of Revenues Over Expenditures	<u>687,134</u>	<u>(17,967)</u>	<u>37,306</u>	<u>6,171</u>
Other Financing Sources (Uses)				
Extraordinary items	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	687,134	(17,967)	37,306	6,171
Fund Balance, January 1	9,740,016	305,809	1,448,745	518,967
Fund Balance, December 31	<u>\$ 10,427,150</u>	<u>\$ 287,842</u>	<u>\$ 1,486,051</u>	<u>\$ 525,138</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Planning & Development	Lake Mgmt Dist. 1	Lake Mgmt Dist. 2	Lake Mgmt Dist. 3
Property Taxes	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	-
Other Taxes	-	63,760	15,350	51,138
Licenses and Permits	853,510	-	-	-
Intergovernmental	54,431	-	-	-
Charges for Services	966,779	-	-	-
Fines and Forfeits	22,758	-	-	-
Interest Earnings	-	-	-	-
Donations	-	-	-	-
Other Revenue	1,077	-	-	-
Total Revenue	<u>1,898,555</u>	<u>63,760</u>	<u>15,350</u>	<u>51,138</u>
EXPENDITURES				
Current:				
General Governmental Services	-	-	-	-
Public Safety	-	-	-	-
Utilities and Environment	-	65,915	20,983	48,586
Transportation	-	-	-	-
Economic Environment	4,678,840	-	-	-
Health & Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,678,840</u>	<u>65,915</u>	<u>20,983</u>	<u>48,586</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(2,780,285)</u>	<u>(2,155)</u>	<u>(5,633)</u>	<u>2,552</u>
Other Financing Sources (Uses)				
Extraordinary items	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	2,603,630	-	-	-
Transfers Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>2,603,630</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(176,655)	(2,155)	(5,633)	2,552
Fund Balance, January 1	1,712,741	36,923	54,007	8,355
Fund Balance, December 31	<u>\$ 1,536,086</u>	<u>\$ 34,768</u>	<u>\$ 48,374</u>	<u>\$ 10,907</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Lake Mgmt Dist. 4	Edison Clean Wtr	Drug Enforce.	Boating Safety
Property Taxes	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	-
Other Taxes	20,183	98,461	-	-
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	2,500	11,149
Charges for Services	-	-	-	-
Fines and Forfeits	-	-	-	-
Interest Earnings	-	10,278	6,072	3,031
Donations	-	-	-	-
Other Revenue	-	-	-	5
Total Revenue	<u>20,183</u>	<u>108,739</u>	<u>8,572</u>	<u>14,185</u>
EXPENDITURES				
Current:				
General Governmental Services	-	-	-	-
Public Safety	-	-	2,500	38,066
Utilities and Environment	30,148	97,163	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Health & Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>30,148</u>	<u>97,163</u>	<u>2,500</u>	<u>38,066</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(9,965)</u>	<u>11,576</u>	<u>6,072</u>	<u>(23,881)</u>
Other Financing Sources (Uses)				
Extraordinary items	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(9,965)	11,576	6,072	(23,881)
Fund Balance, January 1	20,143	448,847	146,632	208,044
Fund Balance, December 31	<u>\$ 10,178</u>	<u>\$ 460,423</u>	<u>\$ 152,704</u>	<u>\$ 184,163</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Low Inc. Housing	Title III Projects	Treasurer REET	Housing Assistance	Housing Revolving Loan
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	1,547,863	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental	1,084,299	33,900	10,608	7,944,449	-
Charges for Services	71,700	-	10,388	708,832	-
Fines and Forfeits	-	-	-	-	-
Interest Earnings	-	-	11,891	1,488	10,915
Donations	-	-	-	-	-
Other Revenue	-	-	-	-	-
Total Revenue	<u>2,703,862</u>	<u>33,900</u>	<u>32,887</u>	<u>8,654,769</u>	<u>10,915</u>
EXPENDITURES					
Current:					
General Governmental Services	-	44,268	53,312	-	-
Public Safety	-	-	-	-	-
Utilities and Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	873,310	-	-	-	-
Health & Human Services	-	-	-	8,476,432	143,499
Culture and Recreation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>873,310</u>	<u>44,268</u>	<u>53,312</u>	<u>8,476,432</u>	<u>143,499</u>
Excess (Deficit) of Revenues Over Expenditures	<u>1,830,552</u>	<u>(10,368)</u>	<u>(20,425)</u>	<u>178,337</u>	<u>(132,584)</u>
Other Financing Sources (Uses)					
Extraordinary items	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financial Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,830,552	(10,368)	(20,425)	178,337	(132,584)
Fund Balance, January 1	2,474,210	39,975	315,198	(192,820)	7,213
Fund Balance, December 31	<u>\$ 4,304,762</u>	<u>\$ 29,607</u>	<u>\$ 294,773</u>	<u>\$ (14,483)</u>	<u>\$ (125,371)</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES	Interlocal Invest.	TOTAL
Property Taxes	\$ -	\$ 10,721,049
Sales and Use Taxes	-	8,271,398
Other Taxes	-	2,566,803
Licenses and Permits	-	1,496,134
Intergovernmental	235,525	17,086,209
Charges for Services	-	4,181,867
Fines and Forfeits	364,536	394,315
Interest Earnings	111,868	393,793
Donations	-	630,640
Other Revenue	55,982	943,231
Total Revenue	767,911	46,685,439
 EXPENDITURES		
Current:		
General Governmental Services	-	1,521,702
Public Safety	457,046	16,826,354
Utilities and Environment	-	2,270,988
Transportation	-	141,121
Economic Environment	-	5,552,150
Health & Human Services	-	20,347,541
Culture and Recreation	-	3,881,285
Capital Outlay	-	1,290,997
Total Expenditures	457,046	51,832,138
Excess (Deficit) of Revenues Over Expenditures	310,865	(5,146,699)
 Other Financing Sources (Uses)		
Extraordinary items	-	-
Proceeds from Sale of Capital Assets	-	-
Transfers In	-	5,970,962
Transfers Out	-	-
Total Other Financial Sources (Uses)	-	5,970,962
Net Change in Fund Balance	310,865	824,263
Fund Balance, January 1	323,474	34,583,736
 Fund Balance, December 31	\$ 634,339	\$ 35,407,999

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Public Health
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 694,366	\$ 1,827,148	\$ 4,035,299	
Resources (in-flows)				
Licenses and Permits	641,500	641,500	642,624	1,124
Intergovernmental Revenue	4,602,049	5,072,188	4,128,054	(944,134)
Charges for Goods and Services	228,000	228,000	256,316	28,316
Fines and Forfeits	7,500	7,500	7,020	(480)
Interest Revenue	300	300	5,141	4,841
Donations	2,000	2,000	-	(2,000)
Transfers In	73,148	73,148	73,148	-
Miscellaneous Revenues	22	22	7,964	7,942
Total Resources (in-flows)	5,554,519	6,024,658	5,120,267	(904,391)
Amounts Available for Appropriation	6,248,885	7,851,806	9,155,566	
Charges to Appropriations (out-flows)				
Salaries and Wages	3,404,886	4,115,720	3,846,135	(269,585)
Personnel Benefits	1,620,559	1,812,646	1,652,626	(160,020)
Supplies	112,375	112,375	117,967	5,592
Services and Charges	602,113	602,113	946,324	344,211
Capital Outlays	-	-	-	-
Interfund Payments for Services	508,952	1,208,952	931,503	(277,449)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	6,248,885	7,851,806	7,494,555	(357,251)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 1,661,011	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Special Paths
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 916	\$ 916	\$ (22,263)	
Resources (in-flows)				
Intergovernmental Revenue	162,000	162,000	153,503	(8,497)
Investment revenue	1,000	1,000	2,988	1,988
Miscellaneous Revenue	-	-	-	-
Total Resources (in-flows)	<u>163,000</u>	<u>163,000</u>	<u>156,491</u>	<u>(6,509)</u>
Amounts Available for Appropriation	163,916	163,916	134,228	
Charges to Appropriations (out-flows)				
Salaries and Wages	54,155	63,655	62,011	(1,644)
Personnel Benefits	27,761	27,761	28,219	458
Supplies	12,000	7,500	3,708	(3,792)
Services and Charges	64,000	59,000	44,755	(14,245)
Capital Outlays	2,000	2,000	-	(2,000)
Interfund Payments for Services	4,000	4,000	2,429	(1,571)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>163,916</u>	<u>163,916</u>	<u>141,122</u>	<u>(22,794)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,894)</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Tourism
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ -	\$ 35,000	\$ 150,432	
Resources (in-flows)				
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	420,000	445,000	415,286	(29,714)
Transfers In	-	-	-	-
Interest Revenue	-	-	1,173	1,173
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	420,000	445,000	416,459	(28,541)
Amounts Available for Appropriation	420,000	480,000	566,891	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	420,000	480,000	450,286	(29,714)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	420,000	480,000	450,286	(29,714)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 116,605	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Emergency Management
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 12,000	\$ 87,531	\$ (76,707)	
Resources (in-flows)				
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	316,660	1,441,737	1,190,016	(251,721)
Charges for Goods and Services	-	-	-	-
Transfers In	347,287	469,528	469,528	-
Miscellaneous Revenues	-	17,375	12,250	(5,125)
Total Resources (in-flows)	<u>663,947</u>	<u>1,928,640</u>	<u>1,671,794</u>	<u>(256,846)</u>
Amounts Available for Appropriation	675,947	2,016,171	1,595,087	
Charges to Appropriations (out-flows)				
Salaries and Wages	288,006	419,955	400,635	(19,320)
Personnel Benefits	138,997	170,772	158,357	(12,415)
Supplies	20,520	48,271	70,742	22,471
Services and Charges	23,654	762,303	339,360	(422,943)
Capital Outlays	-	355,100	358,854	3,754
Interfund Payments for Services	204,770	259,770	285,511	25,741
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>675,947</u>	<u>2,016,171</u>	<u>1,613,459</u>	<u>(402,712)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,372)</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Skagit County Fair
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 2,170	\$ 2,170	\$ 887,033	
Resources (in-flows)				
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	107,945	107,945	48,606	(59,339)
Charges for Goods and Services	484,800	484,800	492,171	7,371
Donations	60,000	60,000	72,525	12,525
Other Revenue	85,000	85,000	87,892	2,892
Transfers In	-	-	-	-
Miscellaneous Revenues	40,000	40,000	53,559	13,559
Total Resources (in-flows)	<u>777,745</u>	<u>777,745</u>	<u>754,753</u>	<u>(22,992)</u>
Amounts Available for Appropriation	779,915	779,915	1,641,786	
Charges to Appropriations (out-flows)				
Salaries and Wages	277,172	277,172	252,797	(24,375)
Personnel Benefits	126,020	126,020	116,251	(9,769)
Supplies	27,800	48,406	46,114	(2,292)
Services and Charges	247,700	290,039	304,700	14,661
Capital Outlays	62,945	-	-	-
Interfund Payments for Services	38,278	38,278	46,901	8,623
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>779,915</u>	<u>779,915</u>	<u>766,763</u>	<u>(13,152)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 875,023</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Veterans Relief
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 56,016	\$ 65,857	\$ 965,581	
Resources (in-flows)				
Property Tax	315,000	365,000	335,010	(29,990)
Sales and Use Tax	8,000	8,000	4,935	(3,065)
Intergovernmental Revenue	15,500	15,500	5,742	(9,758)
Interest Revenue	10	10	23	13
Miscellaneous Revenues	-	-	118	118
Total Resources (in-flows)	<u>338,510</u>	<u>388,510</u>	<u>345,828</u>	<u>(42,682)</u>
Amounts Available for Appropriation	394,526	454,367	1,311,409	
Charges to Appropriations (out-flows)				
Salaries and Wages	60,200	67,145	58,229	(8,916)
Personnel Benefits	33,326	36,222	30,645	(5,577)
Supplies	1,000	1,000	441	(559)
Services and Charges	300,000	350,000	335,174	(14,826)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	7,937	7,937
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>394,526</u>	<u>454,367</u>	<u>432,426</u>	<u>(21,941)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 878,983</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Law Library
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ -	\$ 4,648	\$ 118,307	
Resources (in-flows)				
Charges for Goods and Services	45,200	45,200	40,433	(4,767)
Intergovernmental Revenue	-	-	-	-
Transfers In	86,232	86,232	86,232	-
Miscellaneous Revenues	1,000	1,000	-	(1,000)
Total Resources (in-flows)	<u>132,432</u>	<u>132,432</u>	<u>126,665</u>	<u>(5,767)</u>
Amounts Available for Appropriation	132,432	137,080	244,972	
Charges to Appropriations (out-flows)				
Salaries and Wages	43,446	47,291	44,704	(2,587)
Personnel Benefits	24,471	25,274	24,758	(516)
Supplies	7,150	7,150	5,398	(1,752)
Services and Charges	57,365	57,365	57,931	566
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>132,432</u>	<u>137,080</u>	<u>132,791</u>	<u>(4,289)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,181</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Treasurer's O&M
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Budgeted Fund Balance, January 1	\$ 11,900	\$ 11,900	\$ 353,605	
Resources (in-flows)				
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	18,100	18,100	38,438	20,338
Interest Revenue	-	-	11,401	11,401
Total Resources (in-flows)	<u>18,100</u>	<u>18,100</u>	<u>49,839</u>	<u>31,739</u>
Amounts Available for Appropriation	30,000	30,000	403,444	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	30,000	30,000	20,585	(9,415)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>30,000</u>	<u>30,000</u>	<u>20,585</u>	<u>(9,415)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 382,859</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Centennial Document Preservation
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 7,306	\$ 23,306	\$ 862,904	
Resources (in-flows)				
Intergovernmental Revenue	70,000	70,000	46,559	(23,441)
Charges for Goods and Services	75,000	85,000	43,951	(41,049)
Donations	-	25,000	4,558	
Interest Revenue	500	500	16,974	16,474
Total Resources (in-flows)	<u>145,500</u>	<u>180,500</u>	<u>112,042</u>	<u>(48,016)</u>
Amounts Available for Appropriation	152,806	203,806	974,946	
Charges to Appropriations (out-flows)				
Salaries and Wages	54,060	77,560	64,506	(13,054)
Personnel Benefits	32,096	34,596	30,995	(3,601)
Supplies	-	-	-	-
Services and Charges	14,650	39,650	8,633	(31,017)
Capital Outlays	-	-	-	-
Interfund Payments for Services	52,000	52,000	28,092	(23,908)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>152,806</u>	<u>203,806</u>	<u>132,226</u>	<u>(71,580)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 842,720</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Election Services
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 302,416	\$ 302,416	\$ 977,203	
Resources (in-flows)				
Intergovernmental Revenue	-	160,000	72,865	(87,135)
Charges for Goods and Services	658,000	727,500	903,042	175,542
Investment interest	-	-	58	58
Donations	-	-	-	-
Transfers In	100,000	100,000	100,000	-
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	<u>758,000</u>	<u>987,500</u>	<u>1,075,965</u>	<u>88,465</u>
Amounts Available for Appropriation	1,060,416	1,289,916	2,053,168	
Charges to Appropriations (out-flows)				
Salaries and Wages	278,275	338,275	283,929	(54,346)
Personnel Benefits	132,496	141,996	134,331	(7,665)
Supplies	15,600	15,600	15,337	(263)
Services and Charges	474,045	474,045	436,706	(37,339)
Capital Outlays	25,000	185,000	69,832	(115,168)
Interfund Payments for Services	135,000	135,000	129,428	(5,572)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>1,060,416</u>	<u>1,289,916</u>	<u>1,069,563</u>	<u>(220,353)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 983,605</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Parks and Recreation
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 199,999	\$ 248,999	\$ 522,840	
Resources (in-flows)				
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	499,845	506,845	515,440	8,595
Interest Revenue	2,000	18,995	19,594	599
Donations	11,500	17,761	16,262	(1,499)
Transfers In	1,009,668	1,009,668	1,009,668	-
Miscellaneous Revenues	324,150	413,908	417,810	3,902
Total Resources (in-flows)	<u>1,847,163</u>	<u>1,967,177</u>	<u>1,978,774</u>	<u>11,597</u>
Amounts Available for Appropriation	2,047,162	2,216,176	2,501,614	
Charges to Appropriations (out-flows)				
Salaries and Wages	903,078	1,027,638	1,003,835	(23,803)
Personnel Benefits	410,468	410,468	426,109	15,641
Supplies	87,100	101,100	108,358	7,258
Services and Charges	483,215	513,665	514,901	1,236
Capital Outlays	6,500	6,500	-	(6,500)
Interfund Payments for Services	156,801	156,805	160,873	4,068
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>2,047,162</u>	<u>2,216,176</u>	<u>2,214,076</u>	<u>(2,100)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 287,538</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Substance Abuse
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 48,039	\$ 101,833	\$ 738,121	
Resources (in-flows)				
Intergovernmental Revenue	955,014	955,014	791,465	(163,549)
Charges for services	-	-	37,500	37,500
Miscellaneous Revenue	-	-	234,905	234,905
Transfers In	-	-	-	-
Total Resources (in-flows)	<u>955,014</u>	<u>955,014</u>	<u>1,063,870</u>	<u>108,856</u>
Amounts Available for Appropriation	1,003,053	1,056,847	1,801,991	
Charges to Appropriations (out-flows)				
Salaries and Wages	66,965	109,691	109,520	(171)
Personnel Benefits	29,069	40,137	42,087	1,950
Supplies	1,500	1,500	-	(1,500)
Services and Charges	890,519	890,519	888,964	(1,555)
Capital Outlays	-	-	-	-
Interfund Payments for Services	15,000	15,000	15,236	236
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>1,003,053</u>	<u>1,056,847</u>	<u>1,055,807</u>	<u>(1,040)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 746,184</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Community Service
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$	2	\$ 441,473	\$ 673,563
Resources (in-flows)				
Intergovernmental Revenue	487,250	487,250	805,084	317,834
Charges for Goods and Services	-	-	100	100
Donations	185,000	185,000	399,460	214,460
Transfers In	1,628,756	1,628,756	1,628,756	-
Miscellaneous Revenues	167,000	167,000	12,400	(154,600)
Total Resources (in-flows)	<u>2,468,006</u>	<u>2,468,006</u>	<u>2,845,800</u>	<u>377,794</u>
Amounts Available for Appropriation	2,468,008	2,909,479	3,519,363	
Charges to Appropriations (out-flows)				
Salaries and Wages	908,648	1,132,299	1,007,322	(124,977)
Personnel Benefits	492,806	566,626	478,092	(88,534)
Supplies	645,144	789,144	808,080	18,936
Services and Charges	393,160	393,160	432,147	38,987
Capital Outlays	7,750	7,750	-	(7,750)
Interfund Payments for Services	20,500	20,500	19,180	(1,320)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>2,468,008</u>	<u>2,909,479</u>	<u>2,744,821</u>	<u>(164,658)</u>
Budgeted Fund Balance, December 31	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>
			<u>\$ 774,542</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Convention Center
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Budgeted Fund Balance, January 1			\$ 1,555,479	
Resources (in-flows)				
Sales and Use Tax	600,000	600,000	811,327	211,327
Intergovernmental Revenues	-	-	-	-
Miscellaneous Revenue	300	300	-	(300)
Interest Revenue	-	-	6,694	6,694
Total Resources (in-flows)	<u>600,300</u>	<u>600,300</u>	<u>818,021</u>	<u>217,721</u>
Amounts Available for Appropriation	600,300	600,300	2,373,500	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	600,300	600,300	450,161	(150,139)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>600,300</u>	<u>600,300</u>	<u>450,161</u>	<u>(150,139)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,923,339</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Clean Water Program
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 29,317	\$ 29,317	\$ 1,757,399	
Resources (in-flows)				
Taxes	1,734,265	1,734,265	1,738,468	4,203
Intergovernmental Revenue	94,000	94,000	221,551	127,551
Charges for Goods and Services	-	-	-	-
Interest Revenue	-	-	-	-
Miscellaneous Revenues	-	-	54,208	54,208
Transfers In	-	-	-	-
Total Resources (in-flows)	<u>1,828,265</u>	<u>1,828,265</u>	<u>2,014,227</u>	<u>185,962</u>
Amounts Available for Appropriation	1,857,582	1,857,582	3,771,626	
Charges to Appropriations (out-flows)				
Salaries and Wages	453,705	525,255	555,925	30,670
Personnel Benefits	192,050	255,125	255,169	44
Supplies	73,200	65,200	45,501	(19,699)
Services and Charges	747,355	620,730	591,736	(28,994)
Capital Outlays	-	-	-	-
Interfund Payments for Services	391,272	391,272	314,298	(76,974)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>1,857,582</u>	<u>1,857,582</u>	<u>1,762,629</u>	<u>(94,953)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,008,997</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Conservation Futures
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 989,858	\$ 989,858	\$ 3,469,256	
Resources (in-flows)				
Property Tax	967,800	967,800	991,275	23,475
Sales and Use Tax	17,020	17,020	15,375	(1,645)
Intergovernmental Revenue	34,200	34,200	16,991	(17,209)
Interest Revenue	780	780	28,613	27,833
Donations	-	-	137,835	137,835
Miscellaneous Revenues	500	500	1,590	1,090
Total Resources (in-flows)	1,020,300	1,020,300	1,191,679	171,379
Amounts Available for Appropriation	2,010,158	2,010,158	4,660,935	
Charges to Appropriations (out-flows)				
Salaries and Wages	66,210	74,070	87,398	13,328
Personnel Benefits	33,423	36,205	35,218	(987)
Supplies	475	-	154	154
Services and Charges	94,050	83,883	63,904	(19,979)
Capital Outlays	1,800,000	1,800,000	862,311	(937,689)
Interfund Payments for Services	16,000	16,000	58,890	42,890
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	2,010,158	2,010,158	1,107,875	(902,283)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 3,553,060	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Medic I
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 401,390	\$ 401,390	\$ 9,740,016	
Resources (in-flows)				
Property Tax	9,600,000	9,600,000	9,394,953	(205,047)
Sales and Use Tax	215,000	215,000	143,847	(71,153)
Intergovernmental Revenue	212,000	212,000	161,274	(50,726)
Charges for Services	-	-	3,838	3,838
Interest Revenue	3,250	3,250	129,216	125,966
Transfers In	-	-	-	-
Miscellaneous Revenues	2,800	2,800	3,471	671
Total Resources (in-flows)	<u>10,033,050</u>	<u>10,033,050</u>	<u>9,836,599</u>	<u>(196,451)</u>
Amounts Available for Appropriation	10,434,440	10,434,440	19,576,615	
Charges to Appropriations (out-flows)				
Salaries and Wages	314,891	414,891	354,727	(60,164)
Personnel Benefits	143,769	143,769	149,351	5,582
Supplies	223,000	223,000	194,983	(28,017)
Services and Charges	1,838,000	1,838,000	1,551,920	(286,080)
Capital Outlays	-	-	-	-
Interfund Payments for Services	7,112,000	7,012,000	6,898,485	(113,515)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>9,631,660</u>	<u>9,631,660</u>	<u>9,149,466</u>	<u>(482,194)</u>
Budgeted Fund Balance, December 31	<u>\$ 802,780</u>	<u>\$ 802,780</u>	<u>\$ 10,427,149</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Crime Victim Services
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (1,982)	\$ 10,518	\$ 305,809	
Resources (in-flows)				
Intergovernmental Revenue	-	-	21,771	21,771
Charges for Goods and Services	130,000	130,000	92,939	(37,061)
Interest Revenue	300	300	6,112	5,812
Total Resources (in-flows)	<u>130,300</u>	<u>130,300</u>	<u>120,822</u>	<u>(9,478)</u>
Amounts Available for Appropriation	128,318	140,818	426,631	
Charges to Appropriations (out-flows)				
Salaries and Wages	48,568	59,568	58,456	(1,112)
Personnel Benefits	29,750	31,250	30,333	(917)
Supplies	-	-	-	-
Services and Charges	-	-	-	-
Capital Outlays	-	-	-	-
Interfund Payments for Services	50,000	50,000	50,000	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>128,318</u>	<u>140,818</u>	<u>138,789</u>	<u>(2,029)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 287,842</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Communication System
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Budgeted Fund Balance, January 1			\$ 1,448,745	
Resources (in-flows)				
Sales and Use Tax	5,853,000	5,953,000	5,912,019	(40,981)
Other Tax	-	-	-	-
Interest Earnings	-	-	4,092	4,092
Intergovernmental Revenue	52,000	52,000	45,867	(6,133)
Total Resources (in-flows)	<u>5,905,000</u>	<u>6,005,000</u>	<u>5,961,978</u>	<u>(43,022)</u>
Amounts Available for Appropriation	5,905,000	6,005,000	7,410,723	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	5,905,000	6,005,000	5,924,672	(80,328)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>5,905,000</u>	<u>6,005,000</u>	<u>5,924,672</u>	<u>(80,328)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,486,051</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Water Quality Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 50,000	\$ 207,800	\$ 518,967	
Resources (in-flows)				
Property Tax	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	-	-	-	-
Interest Revenue	-	-	6,171	6,171
Proceeds of Long Term Debt	-	-	-	-
Total Resources (in-flows)	-	-	6,171	6,171
Amounts Available for Appropriation	50,000	207,800	525,138	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	-	-	-	-
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	50,000	207,800	-	(207,800)
Amount Charged to Appropriations (out-flows)	50,000	207,800	-	(207,800)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 525,138	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Planning and Development
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 295,713	\$ 572,225	\$ 1,712,741	
Resources (in-flows)				
Licenses and Permits	895,260	895,260	853,510	(41,750)
Intergovernmental Revenue	55,000	55,000	54,431	(569)
Charges for Goods and Services	854,560	897,560	966,779	69,219
Fines and Forfeits	8,000	8,000	22,758	14,758
Interest Earnings	-	-	-	-
Transfers In	2,674,448	2,603,630	2,603,630	-
Miscellaneous Revenues	4,000	4,000	1,077	(2,923)
Total Resources (in-flows)	<u>4,491,268</u>	<u>4,463,450</u>	<u>4,502,185</u>	<u>38,735</u>
Amounts Available for Appropriation	4,786,981	5,035,675	6,214,926	
Charges to Appropriations (out-flows)				
Salaries and Wages	2,793,298	3,268,775	3,073,735	(195,040)
Personnel Benefits	1,295,866	1,323,425	1,265,383	(58,042)
Supplies	80,213	49,725	37,750	(11,975)
Services and Charges	545,450	321,596	229,477	(92,119)
Capital Outlays	-	-	-	-
Interfund Payments for Services	72,154	72,154	72,494	340
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>4,786,981</u>	<u>5,035,675</u>	<u>4,678,839</u>	<u>(356,836)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,536,087</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 1
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 24,377	\$ 24,377	\$ 36,923	
Resources (in-flows)				
Other Tax	58,000	58,000	63,760	5,760
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>58,000</u>	<u>58,000</u>	<u>63,760</u>	<u>5,760</u>
Amounts Available for Appropriation	82,377	82,377	100,683	
Charges to Appropriations (out-flows)				
Salaries and Wages	7,149	7,149	3,557	(3,592)
Personnel Benefits	3,428	3,428	1,530	(1,898)
Supplies	-	-	-	-
Services and Charges	71,800	71,800	60,828	(10,972)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>82,377</u>	<u>82,377</u>	<u>65,915</u>	<u>(16,462)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,768</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 2
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 9,885	\$ 9,885	\$ 54,007	
Resources (in-flows)				
Other Tax	15,667	15,667	15,350	(317)
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>15,667</u>	<u>15,667</u>	<u>15,350</u>	<u>(317)</u>
Amounts Available for Appropriation	25,552	25,552	69,357	
Charges to Appropriations (out-flows)				
Salaries and Wages	4,289	4,289	2,326	(1,963)
Personnel Benefits	2,063	2,063	984	(1,079)
Supplies	-	-	-	-
Services and Charges	19,200	19,200	17,673	(1,527)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>25,552</u>	<u>25,552</u>	<u>20,983</u>	<u>(4,569)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,374</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 3
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (5,294)	\$ (5,294)	\$ 8,355	
Resources (in-flows)				
Other Tax	65,082	65,082	51,138	(13,944)
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>65,082</u>	<u>65,082</u>	<u>51,138</u>	<u>(13,944)</u>
Amounts Available for Appropriation	59,788	59,788	59,493	
Charges to Appropriations (out-flows)				
Salaries and Wages	7,149	7,149	4,100	(3,049)
Personnel Benefits	3,439	3,439	1,786	(1,653)
Supplies	-	-	-	-
Services and Charges	49,200	49,200	42,700	(6,500)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>59,788</u>	<u>59,788</u>	<u>48,586</u>	<u>(11,202)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,907</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 4
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 10,775	\$ 10,775	\$ 20,143	
Resources (in-flows)				
Other Tax	20,895	20,895	20,183	(712)
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>20,895</u>	<u>20,895</u>	<u>20,183</u>	<u>(712)</u>
Amounts Available for Appropriation	31,670	31,670	40,326	
Charges to Appropriations (out-flows)				
Salaries and Wages	5,719	5,719	4,978	(741)
Personnel Benefits	2,751	2,751	2,176	(575)
Supplies	-	-	-	-
Services and Charges	23,200	23,200	22,994	(206)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>31,670</u>	<u>31,670</u>	<u>30,148</u>	<u>(1,522)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,178</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Edison Clean Water District
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 2,934	\$ 17,934	\$ 448,847	
Resources (in-flows)				
Other taxes	80,000	80,000	98,461	18,461
Charges for Goods and Services	-	-	-	-
Interest Earnings	200	200	10,278	10,078
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	<u>80,200</u>	<u>80,200</u>	<u>108,739</u>	<u>28,539</u>
Amounts Available for Appropriation	83,134	98,134	557,586	
Charges to Appropriations (out-flows)				
Salaries and Wages	5,434	3,434	2,034	(1,400)
Personnel Benefits	2,700	1,700	854	(846)
Supplies	5,000	3,000	1,161	(1,839)
Services and Charges	70,000	90,000	93,114	3,114
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>83,134</u>	<u>98,134</u>	<u>97,163</u>	<u>(971)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 460,423</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Drug Enforcement Cumulative
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Budgeted Fund Balance, January 1	\$ 77,000	\$ 145,632	\$ 146,632	
Resources (in-flows)				
Intergovernmental Revenue	-	2,500	2,500	-
Interest Revenue	1,000	1,000	6,072	5,072
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	<u>1,000</u>	<u>3,500</u>	<u>8,572</u>	<u>5,072</u>
Amounts Available for Appropriation	78,000	149,132	155,204	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	3,000	5,500	2,500	(3,000)
Services and Charges	-	-	-	-
Capital Outlays	-	-	-	-
Interfund Payments for Services	75,000	143,632	-	(143,632)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>78,000</u>	<u>149,132</u>	<u>2,500</u>	<u>(146,632)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,704</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Boating Safety
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Budgeted Fund Balance, January 1			\$ 208,043	
Resources (in-flows)				
Intergovernmental Revenue	70,000	70,000	11,149	(58,851)
Interest Earnings	500	500	3,031	2,531
Miscellaneous Revenues	-	-	5	5
Total Resources (in-flows)	<u>70,500</u>	<u>70,500</u>	<u>14,185</u>	<u>(56,315)</u>
Amounts Available for Appropriation	70,500	70,500	222,228	
Charges to Appropriations (out-flows)				
Salaries and Wages	27,011	27,011	18,531	(8,480)
Personnel Benefits	9,474	9,474	5,670	(3,804)
Supplies	16,190	16,190	7,037	(9,153)
Services and Charges	17,825	17,825	6,828	(10,997)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>70,500</u>	<u>70,500</u>	<u>38,066</u>	<u>(32,434)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,162</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Low-Income Housing Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 212,696	\$ 193,535	\$ 2,474,210	
Resources (in-flows)				
Taxes	970,000	1,910,000	1,547,863	(362,137)
Charges for Goods and Services	95,973	95,973	71,700	(24,273)
Intergovernmental Revenue	150,000	150,000	1,084,299	934,299
Interest Revenue	-	-	-	-
Total Resources (in-flows)	<u>1,215,973</u>	<u>2,155,973</u>	<u>2,703,862</u>	<u>547,889</u>
Amounts Available for Appropriation	1,428,669	2,349,508	5,178,072	
Charges to Appropriations (out-flows)				
Salaries and Wages	1,418	14,939	1,837	(13,102)
Personnel Benefits	685	6,325	730	(5,595)
Supplies	-	-	270	270
Services and Charges	976,174	1,916,174	870,473	(1,045,701)
Capital Outlays	-	-	-	-
Interfund Payments for Services	25,000	25,000	-	(25,000)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>1,003,277</u>	<u>1,962,438</u>	<u>873,310</u>	<u>(1,089,128)</u>
Budgeted Fund Balance, December 31	<u>\$ 425,392</u>	<u>\$ 387,070</u>	<u>\$ 4,304,762</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Title III Projects Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ -	\$ 16,527	\$ 39,975	
Resources (in-flows)				
Charges for Services	-	-	-	-
Intergovernmental Revenue	36,342	36,342	33,900	(2,442)
Interest Revenue	-	-	-	-
Total Resources (in-flows)	<u>36,342</u>	<u>36,342</u>	<u>33,900</u>	<u>(2,442)</u>
Amounts Available for Appropriation	36,342	52,869	73,875	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	36,342	52,869	44,268	(8,601)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>36,342</u>	<u>52,869</u>	<u>44,268</u>	<u>(8,601)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,607</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Treasurer's Reet
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 72,000	\$ 72,000	\$ 315,198	
Resources (in-flows)				
Sales and Use Tax	-	-	-	-
Intergovernmental	14,000	14,000	10,608	(3,392)
Services and Charges	14,000	14,000	10,388	(3,612)
Interest Revenue	-	-	11,891	11,891
Total Resources (in-flows)	<u>28,000</u>	<u>28,000</u>	<u>32,887</u>	<u>4,887</u>
Amounts Available for Appropriation	100,000	100,000	348,085	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	100,000	100,000	53,312	(46,688)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>100,000</u>	<u>100,000</u>	<u>53,312</u>	<u>(46,688)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294,773</u>	

SKAGIT COUNTY, WASHINGTON
Homeless Housing
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 591,077	\$ 637,905	\$ (192,820)	
Resources (in-flows)				
Intergovernmental Revenue	3,553,834	7,425,834	7,944,449	518,615
Charges for Goods and Services	677,659	677,659	708,832	31,173
Interest Revenue	100	100	1,488	1,388
Total Resources (in-flows)	<u>4,231,593</u>	<u>8,103,593</u>	<u>8,654,769</u>	<u>551,176</u>
Amounts Available for Appropriation	4,822,670	8,741,498	8,461,949	
Charges to Appropriations (out-flows)				
Salaries and Wages	238,493	276,280	267,507	(8,773)
Personnel Benefits	114,330	123,371	115,987	(7,384)
Supplies	600	600	3,312	2,712
Services and Charges	4,469,247	8,341,247	7,998,697	(342,550)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	90,929	90,929
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>4,822,670</u>	<u>8,741,498</u>	<u>8,476,432</u>	<u>(265,066)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,483)</u>	

SKAGIT COUNTY, WASHINGTON
Housing/CD Revolving Loan Fund
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Housing/CD Revolving Loan Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 140,000	\$ 140,000	\$ 7,213	
Resources (in-flows)				
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	-	-	-	-
Interest Revenue	10,000	10,000	10,915	915
Total Resources (in-flows)	<u>10,000</u>	<u>10,000</u>	<u>10,915</u>	<u>915</u>
Amounts Available for Appropriation	150,000	150,000	18,128	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	150,000	150,000	143,499	(6,501)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>150,000</u>	<u>150,000</u>	<u>143,499</u>	<u>(6,501)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (125,371)</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Interlocal Investigation
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 27,514	\$ 27,514	\$ 323,474	
Resources (in-flows)				
Intergovernmental Revenue	200,000	200,000	235,525	35,525
Charges for Goods and Services	-	-	-	-
Fines and Forfeits	197,000	247,000	364,536	117,536
Interest Revenue	15,000	15,000	111,868	96,868
Donations	-	-	-	-
Miscellaneous Revenues	20,000	20,000	55,982	35,982
Total Resources (in-flows)	432,000	482,000	767,911	285,911
Amounts Available for Appropriation	459,514	509,514	1,091,385	
Charges to Appropriations (out-flows)				
Salaries and Wages	62,408	62,408	61,430	(978)
Personnel Benefits	32,536	32,536	24,233	(8,303)
Supplies	29,330	29,330	18,825	(10,505)
Services and Charges	275,240	275,240	301,107	25,867
Capital Outlays	30,000	30,000	15,000	(15,000)
Interfund Payments for Services	30,000	80,000	36,450	(43,550)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	459,514	509,514	457,045	(52,469)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 634,340	

SKAGIT COUNTY, WASHINGTON

NONMAJOR DEBT SERVICE FUND

The Debt Service Fund is established to account for the accumulation of resources and the payment of expenditures, principal and interest for certain debt service arrangements.

For the Year Ended December 31, 2023

SKAGIT COUNTY, WASHINGTON
BALANCE SHEET
Combining Nonmajor Debt Service Fund
As of December 31, 2023

ASSETS AND OTHER DEBITS:	TOTALS
ASSETS:	
Cash	\$ 1,649,136
Investments	806,890
Accounts Receivable	54
Debt Service Deposits	-
Interfund Loans Receivable	-
TOTAL ASSETS	2,456,080
Total Assets and Deferred Outflows of Resources	2,456,080
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Vouchers Payable	-
Interfund Loans Payable	5,500
TOTAL LIABILITIES	5,500
Deferred Inflow of Resources	54
FUND BALANCES	
Reserved for Debt Service	2,450,526
TOTAL FUND BALANCES	2,450,526
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,456,080

SKAGIT COUNTY, WASHINGTON
Combing Statement of Revenues, Expenditures
And Changes in Fund Balances
DEBT SERVICE FUND
For the Year Ended December 31, 2023

REVENUES:	Total
Interest Revenue	\$ 59,252
Miscellaneous Revenues	1,042,066
TOTAL REVENUES	1,101,318
EXPENDITURES:	
Debt Service: Principal	1,522,501
Debt Service: Interest and Related Costs	439,039
TOTAL EXPENDITURES	1,961,540
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(860,222)
OTHER FINANCING SOURCES (USES):	
Transfers In	762,663
Proceeds of Long Term Debt	-
TOTAL OTHER FINANCING SOURCES (USES)	762,663
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(97,559)
FUND BALANCES:	
Fund Balance, January 1	2,548,085
FUND BALANCE, DECEMBER 31	\$ 2,450,526

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Debt Service
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 115,863	\$ 115,863	\$ 2,548,085	
Resources (in-flows)				
Intergovernmental Revenues	-	-	-	-
Transfers In	762,665	762,665	762,663	(2)
Interest Revenue	15,900	15,900	59,252	43,352
Other Revenue	1,067,220	1,067,220	1,042,066	(25,154)
Total Resources (in-flows)	<u>1,845,785</u>	<u>1,845,785</u>	<u>1,863,981</u>	<u>18,196</u>
Amounts Available for Appropriation	1,961,648	1,961,648	4,412,066	
Charges to Appropriations (out-flows)				
Debt Service				-
Principal	1,521,598	1,521,598	1,522,501	903
Interest	440,050	440,050	439,039	(1,011)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>1,961,648</u>	<u>1,961,648</u>	<u>1,961,540</u>	<u>(108)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,450,526</u>	

SKAGIT COUNTY, WASHINGTON NONMAJOR CAPITAL PROJECT FUNDS

Facility Improvement Fund - A fund established in 1978 to account for the expenses incurred in investigation, planning, construction, improvement, replacement, repair, acquisition of property, property rights, facilities and equipment of public facilities.

Capital Improvements Fund - A fund established in 1990 to account for the expenses incurred in improving and maintaining capital facilities.

Distressed County Public Improvement Fund - A fund established to collect the 0.04% distressed County sales and use tax as authorized by RCW 82.14.370 and authorized by the Board of County Commissioners. The fund will also be utilized for expending proceeds from the tax for financing and construction of public facilities.

Park Improvement Fund - A fund established to provide for accounting for the expenses incurred in investigation, planning, construction, improvement, replacement, repair, acquisition of property, property rights, facilities, and equipment.

SKAGIT COUNTY, WASHINGTON
BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
As of December 31, 2023

ASSETS:	FACILITY IMPROVEMENTS	CAPITAL IMPROVEMENT	DISTRESSED PUBLIC IMPROVEMENTS	PARKS IMPROVEMENT	LEASED FACILITIES	TOTALS
ASSETS:						
Cash	\$ 3,080,390	\$ 4,971,334	\$ 10,219,108	\$ 1,730,723	\$ 55,179	\$ 20,056,734
Investments	223,262	740,931	2,372,268	-	-	3,336,461
Due from Other Funds	-	-	-	-	-	-
Due from another government unit	-	-	690,800	-	-	690,800
Leases Receivable	-	-	-	-	811,821	811,821
TOTAL ASSETS	\$ 3,303,652	\$ 5,712,265	\$ 13,282,176	\$ 1,730,723	\$ 867,000	\$ 24,895,816
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts/vouchers payable	324,634	48,572	695,319	57,460	2,188	1,128,173
Interfund Loans	-	-	-	873,511	-	873,511
Unearned Revenue	415,244	-	-	-	-	415,244
TOTAL LIABILITIES	739,878	48,572	695,319	930,971	2,188	2,416,928
Deferred Inflows of Resources	-	-	-	-	790,624	790,624
FUND BALANCES						
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	2,563,774	5,663,693	12,586,857	799,752	74,188	21,688,264
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	2,563,774	5,663,693	12,586,857	799,752	74,188	21,688,264
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,303,652	\$ 5,712,265	\$ 13,282,176	\$ 1,730,723	\$ 867,000	\$ 24,895,816

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
NONMAJOR CAPITAL PROJECTS FUNDS
For the Year Ended December 31, 2023

	FACILITY IMPROVEMENTS FUND	CAPITAL IMPROVEMENTS FUND	DISTRESSED PUBLIC IMPROVEMENT	PARK IMPROVEMENT FUND	LEASED FACILITIES FUND	TOTALS
REVENUES:						
Other Taxes	\$ -	\$ 2,428,664	\$ -	\$ -	\$ -	\$ 2,428,664
Excise Taxes	-	-	4,116,496	-	-	4,116,496
Intergovernmental Revenue	-	-	-	494,792	-	494,792
Charges for Goods and Services	151,325	-	-	10,455	122,745	284,525
Interest Revenue	10,185	34,749	112,336	-	10,612	167,882
Other Revenue	584,211	-	-	3,500	-	587,711
TOTAL REVENUES	745,721	2,463,413	4,228,832	508,747	133,357	8,080,070
EXPENDITURES:						
Current						
Economic Environment	210,244	267,762	2,988,129	-	45,839	3,511,974
Culture and Recreation	-	-	-	526,433	-	526,433
Capital Outlay	1,712,024	-	-	1,293,269	-	3,005,293
Total Expenditures	1,922,268	267,762	2,988,129	1,819,702	45,839	7,043,700
TOTAL EXPENDITURES	1,922,268	267,762	2,988,129	1,819,702	45,839	7,043,700
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,176,547)	2,195,651	1,240,703	(1,310,955)	87,518	1,036,370
OTHER FINANCING SOURCES (USES):						
Issuance of Long Term Debt	-	-	-	-	-	-
Proceeds of Capital Assets	-	-	-	-	-	-
Transfers In	414,968	-	-	1,572,700	-	1,987,668
Transfers Out	-	(2,750,331)	-	-	-	(2,750,331)
TOTAL OTHER FINANCING SOURCES (USES)	414,968	(2,750,331)	-	1,572,700	-	(762,663)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES:	(761,579)	(554,680)	1,240,703	261,745	87,518	273,707
FUND BALANCES:						
Fund Balance, January 1	3,325,353	6,218,373	11,346,154	538,007	(13,330)	21,414,557
Prior Period Adjustment	-	-	-	-	-	-
FUND BALANCE, DECEMBER 31	\$ 2,563,774	\$ 5,663,693	\$ 12,586,857	\$ 799,752	\$ 74,188	\$ 21,688,264

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Facility Improvement
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 1,941,973	\$ 1,971,269	\$ 3,325,354	
Resources (in-flows)				
Intergovernmental Revenues	786,000	786,000	-	(786,000)
Proceeds of Lt Debt	-	-	-	-
Transfers In	1,114,200	1,559,200	414,968	(1,144,232)
Interest Revenue	-	-	10,185	10,185
Other Revenue	-	111,272	735,535	624,263
Total Resources (in-flows)	<u>1,900,200</u>	<u>2,456,472</u>	<u>1,160,688</u>	<u>(1,295,784)</u>
Amounts Available for Appropriation	3,842,173	4,427,741	4,486,042	
Charges to Appropriations (out-flows)				
Salaries and Wages	97,432	123,432	118,477	(4,955)
Personnel Benefits	41,741	45,037	44,496	(541)
Supplies	-	-	-	-
Services and Charges	341,000	851,000	36,502	(814,498)
Capital Outlays	3,362,000	3,408,272	1,712,024	(1,696,248)
Interfund Payments for Services	-	-	10,769	10,769
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>3,842,173</u>	<u>4,427,741</u>	<u>1,922,268</u>	<u>(2,505,473)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,563,774</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Capital Improvements
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 2,019,863	\$ 2,019,863	\$ 6,218,373	
Resources (in-flows)				
Other Taxes	2,400,000	2,400,000	2,428,664	28,664
Interest Revenue	10,000	10,000	34,749	24,749
Total Resources (in-flows)	<u>2,410,000</u>	<u>2,410,000</u>	<u>2,463,413</u>	<u>53,413</u>
Amounts Available for Appropriation	4,429,863	4,429,863	8,681,786	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Miscellaneous	623,000	623,000	267,762	(355,238)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	3,806,863	3,806,863	2,750,331	(1,056,532)
Amount Charged to Appropriations (out-flows)	<u>4,429,863</u>	<u>4,429,863</u>	<u>3,018,093</u>	<u>(1,411,770)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,663,693</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Distressed Public Improvement
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 504,558	\$ 504,558	\$ 11,346,153	
Resources (in-flows)				
Sales and Use Tax	3,926,000	3,926,000	4,116,496	190,496
Interest Revenue	5,000	5,000	112,336	107,336
Total Resources (in-flows)	<u>3,931,000</u>	<u>3,931,000</u>	<u>4,228,832</u>	<u>297,832</u>
Amounts Available for Appropriation	4,435,558	4,435,558	15,574,985	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	-	-	-	-
Capital Outlays	-	-	-	-
Interfund Payments for Services	4,435,558	4,435,558	2,988,129	(1,447,429)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>4,435,558</u>	<u>4,435,558</u>	<u>2,988,129</u>	<u>(1,447,429)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,586,856</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Park Improvement
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 1	\$ 1	\$ 538,007	
Resources (in-flows)				
Intergovernmental Revenue	673,075	673,075	494,792	(178,283)
Charges for Goods and Services	10,000	10,000	10,455	455
Interest Earnings	-	-	-	-
Transfers In	1,930,000	1,930,000	1,572,700	(357,300)
Miscellaneous	250,000	250,000	3,500	(246,500)
Total Resources (in-flows)	<u>2,863,075</u>	<u>2,863,075</u>	<u>2,081,447</u>	<u>(781,628)</u>
Amounts Available for Appropriation	2,863,076	2,863,076	2,619,454	
Charges to Appropriations (out-flows)				
Salaries and Wages	31,710	47,710	41,481	(6,229)
Personnel Benefits	17,461	17,461	19,001	1,540
Supplies	76,330	73,830	48,074	(25,756)
Services and Charges	530,000	585,000	385,338	(199,662)
Capital Outlays	2,192,575	2,124,075	1,293,269	(830,806)
Interfund Payments for Services	15,000	15,000	32,539	17,539
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>2,863,076</u>	<u>2,863,076</u>	<u>1,819,702</u>	<u>(1,043,374)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 799,752</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Leased Facilities
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (8,880)	\$ (8,880)	\$ (13,330)	
Resources (in-flows)				
Intergovernmental Revenue	-	-	122,323	122,323
Charges for Goods and Services	83,680	83,680	422	(83,258)
Interest Earnings	-	-	10,612	10,612
Transfers In	-	-	-	-
Miscellaneous	-	-	-	-
Total Resources (in-flows)	<u>83,680</u>	<u>83,680</u>	<u>133,357</u>	<u>49,677</u>
Amounts Available for Appropriation	74,800	74,800	120,027	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	3,500	3,500	2,811	(689)
Services and Charges	56,300	56,300	43,028	(13,272)
Capital Outlays	-	-	-	-
Interfund Payments for Services	15,000	15,000	-	(15,000)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>74,800</u>	<u>74,800</u>	<u>45,839</u>	<u>(28,961)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,188</u>	

Nonmajor Enterprise Funds



SKAGIT COUNTY, WASHINGTON

NONMAJOR ENTERPRISE FUNDS

For the Year ended December 31, 2023, Skagit County has no Nonmajor Enterprise Funds.

Internal Service Funds



SKAGIT COUNTY, WASHINGTON INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for the financing of goods or services provided by one department, agency, or government to other departments or agencies of Skagit County, or to other governments, on a cost reimbursable basis.

Equipment Rental Fund - A fund to finance the maintenance, operations, and acquisition of goods used by the Public Works Department and other County Funds.

Insurance Services Fund - A fund established for risk management activities, including settlement and defense of lawsuits and third-party claims to all tortious conduct.

Central Services Fund - A fund established to account for information systems, geographic information systems and records management on a county-wide basis pursuant to RCW 36.92

Unemployment Compensation Fund - A fund established to finance and account for unemployment claims against the County.

SKAGIT COUNTY, WASHINGTON

Combining Statement of Net Position

Internal Service Funds

December 31, 2023

	Equipment Rental Fund	Insurance Service Fund	Central Services Fund	Unemployment Compensation Fund	Total
Assets					
Current Assets					
Cash and Cash Equivalents	\$4,843,075	\$ 3,543,821	\$5,395,209	\$1,485,616	\$15,267,721
Restricted Cash	-	3,364,691	-	-	3,364,691
Investments	3,009,734	3,569,475	-	-	6,579,209
Accounts Receivable	2,489	-	-	-	2,489
Lease Receivable	101,003	-	-	-	101,003
Inventories and Prepayments	5,308,374	-	-	-	5,308,374
Total Current Assets	13,264,675	10,477,987	5,395,209	1,485,616	30,623,487
Noncurrent Assets					
Capital Assets					
Buildings	180,888	-	-	-	180,888
Machinery and Equipment	25,943,275	-	2,577,806	-	28,521,081
Less Accumulated Depreciation	(15,497,868)	-	(1,930,875)	-	(17,428,743)
Leased Assets	46,962	-	-	-	46,962
Subscriptions	-	-	811,962	-	811,962
Net Pension Asset	184,441	56,652	966,699	-	1,207,792
Total noncurrent assets	10,857,698	56,652	2,425,592	-	13,339,942
Total Assets	\$ 24,122,373	\$ 10,534,639	\$7,820,801	\$ 1,485,616	\$ 43,963,429
Deferred Outflows of Resources					
Related to Pension	151,935	46,668	796,322	-	994,925
Related to OPEB	18,742	5,111	66,448	-	90,301
Deferred Outflows of Resources	170,677	51,779	862,770	-	1,085,226
Liabilities and Fund Equity					
Current Liabilities					
Accounts/Vouchers Payable	401,519	22,633	694,635	45,793	1,164,580
Claims and Judgements Payable	-	2,714,763	-	-	2,714,763
Accrue Wages Payable	26,132	9,525	150,704	43,740	230,101
Accrued Employee Benefits	5,462	1,760	27,588	-	34,810
Compensated Absences - Short term	5,724	3,526	36,089	-	45,339
OPEB Liability-Short Term	1,394	380	3,930	-	5,704
Total Current Liabilities	440,231	2,752,587	912,946	89,533	4,195,297
Non-Current Liabilities					
Compensated Absences	59,530	18,328	380,425	-	458,283
OPEB Liability	42,596	11,617	152,036	-	206,249
Subscription Liability	-	-	754,712	-	754,712
Environmental Liability	262,206	-	-	-	262,206
Net Pension Liability	90,771	27,882	475,739	-	594,392
Total Non-Current Liabilities	455,103	57,827	1,762,912	-	2,275,842
Total Liabilities	895,334	2,810,414	2,675,858	89,533	6,471,139
Deferred Inflows of Resources					
Related to Pension	103,948	31,928	544,817	-	680,693
Related to OPEB	41,400	11,291	146,780	-	199,471
Related to Leases	99,347	-	-	-	99,347
Deferred Inflows of Resources	244,695	43,219	691,597	-	979,511
Net Position					
Net Investment in Capital Assets,	10,673,257	-	1,458,893	-	12,132,150
Restricted	-	3,364,691	-	-	3,364,691
Unrestricted	12,479,764	4,368,094	3,857,223	1,396,083	22,101,164
Total Net Position	\$ 23,153,021	\$ 7,732,785	\$5,316,116	\$ 1,396,083	\$ 37,598,005

SKAGIT COUNTY, WASHINGTON
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
December 31, 2023

	Equipment Rental Fund	Insurance Services Fund	Central Services Fund	Unemployment Compensation Fund	Total
<u>Operating Revenues:</u>					
Charges For Services	\$ 6,644,370	\$ 1,800,915	\$ 9,671,692	\$ 563,070	\$18,680,047
Miscellaneous	770,804	17,621,020	400		18,392,224
Total Operating Revenue	<u>7,415,174</u>	<u>19,421,935</u>	<u>9,672,092</u>	<u>563,070</u>	<u>37,072,271</u>
<u>Operating Expenses:</u>					
Personal services	1,095,333	439,914	4,887,713	361,712	6,784,672
Contractual services	1,274,264	4,347,655	3,621,224	47,843	9,290,986
Other supplies and expenses	2,524,279	71,085	1,034,737		3,630,101
Depreciation	2,352,463	-	440,577		2,793,040
Payment to Claimants	-	13,760,219		85,241	13,845,460
Total Operating Expenses	<u>7,246,339</u>	<u>18,618,873</u>	<u>9,984,251</u>	<u>494,796</u>	<u>36,344,259</u>
Operating Income (Loss)	<u>168,835</u>	<u>803,062</u>	<u>(312,159)</u>	<u>68,274</u>	<u>728,012</u>
<u>Non-Operating Revenues (Expenses):</u>					
Interest Revenue	144,087	169,275	(12,191)	-	301,171
Gain (Loss) on Fixed Asset Disposal	76,396		(1,659)	-	74,737
Total non-operating revenues	<u>220,483</u>	<u>169,275</u>	<u>(13,850)</u>	<u>-</u>	<u>375,908</u>
Net Income (Loss) Before Operating Transfers Contributions and Special Items	<u>389,318</u>	<u>972,337</u>	<u>(326,009)</u>	<u>68,274</u>	<u>1,103,920</u>
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Changes in Net Position	<u>389,318</u>	<u>972,337</u>	<u>(326,009)</u>	<u>68,274</u>	<u>1,103,920</u>
Net Position as of January 1	<u>22,763,703</u>	<u>6,760,448</u>	<u>5,642,125</u>	<u>1,327,809</u>	<u>36,494,085</u>
Net Position as of December 31	<u>\$ 23,153,021</u>	<u>\$ 7,732,785</u>	<u>\$ 5,316,116</u>	<u>\$ 1,396,083</u>	<u>\$37,598,005</u>

SKAGIT COUNTY, WASHINGTON
Combining Statement of Cash Flow
Internal Service Funds
For the Year Ended December 31, 2023

	Equipment Rental Fund	Insurance Service Fund	Central Services Fund	Unemployment Compensation Fund	Total
<u>Cash Flows From Operating Activities:</u>					
Receipts from Customers	\$ 778,114	\$ 1,800,915	\$ 400	\$ -	\$ 2,579,429
Receipts from interfund services provided	6,644,370	17,621,021	9,737,204	563,070	34,565,665
Payments to Employees	(1,067,798)	(406,429)	(5,138,149)	(362,029)	(6,974,405)
Payments to Suppliers	(2,519,381)	(150,425)	(4,221,320)	-	(6,891,126)
Payments to claimants	-	(13,760,219)	-	(43,551)	(13,803,770)
Payments for interfund services used	(1,274,263)	(4,347,655)	-	-	(5,621,918)
Miscellaneous receipts/payments	-	(42,388)	-	-	(42,388)
Net cash provided (used) by operating activities	<u>2,561,042</u>	<u>714,820</u>	<u>378,135</u>	<u>157,490</u>	<u>3,811,487</u>
<u>Cash Flows From Non-Capital And Related Financing Activities</u>					
Net cash provided (used) by Non-Capital and related financing activities	-	-	-	-	-
<u>Cash Flows From Capital And Related Financing Activities</u>					
Miscellaneous Expense	(75,512)	-	-	-	(75,512)
Proceeds from sale of capital assets	241,543	-	-	-	241,543
Purchases of capital assets	(1,575,175)	-	(517,147)	-	(2,092,322)
Net cash provided (used) by capital and related financing activities	<u>(1,409,144)</u>	<u>-</u>	<u>(517,147)</u>	<u>-</u>	<u>(1,926,291)</u>
<u>Cash Flows From Investing Activities:</u>					
Interest Received	144,087	169,275	(12,191)	-	301,171
Net Cash Provided by Investing Activities	<u>144,087</u>	<u>169,275</u>	<u>(12,191)</u>	<u>-</u>	<u>301,171</u>
Net Increase in Cash & Cash Equivalents	1,295,985	884,095	(151,203)	157,490	2,186,367
Balances as of January 1	6,556,824	9,593,892	5,546,412	1,328,126	23,025,254
Balances as of December 31	<u>\$ 7,852,809</u>	<u>\$10,477,987</u>	<u>\$5,395,209</u>	<u>\$ 1,485,616</u>	<u>\$ 25,211,621</u>

SKAGIT COUNTY, WASHINGTON
Combining Reconciliation of Operating Income to Net Cash Provided
Internal Service Funds
For the Year Ended December 31, 2023

	Equipment Rental Fund	Insurance Service Fund	Central Services Fund	Unemployment Compensation # Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 168,835	\$ 803,062	\$ (312,159)	\$ 68,274	728,012
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	2,352,463	-	440,577	-	2,793,040
Changes in Assets and Liabilities:					
Receivables, Net	7,310	49,290	98,967	89,219	244,786
Inventories	(183,246)	-	-	-	(183,246)
Accounts and Other Payables	215,680	(137,532)	150,750	-	228,898
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,561,042</u>	<u>\$ 714,820</u>	<u>\$ 378,135</u>	<u>\$ 157,493</u>	<u>\$ 3,811,490</u>

Non-cash Activities

Vehicles with a cost of \$1,762,346 and accumulated depreciation of \$1,576,614 were sold in 2023

Subscriptions were reclassified per GASB 97 and adds another \$974,345 to fixed assets and \$754,712 to liabilities

Custodial Funds



SKAGIT COUNTY, WASHINGTON

CUSTODIAL FUNDS

Custodial Funds are established to account for assets Skagit County holds in the capacity of agent. Many independent taxing districts are required by Washington State statutes to process all monies through the county treasurer. These Custodial Funds are custodial in nature and do not present results of operations or have a measurement focus.

Custodial Funds Include:

Affiliated Health Services Funds
Cemetery District Funds
Cities & Towns Funds
Council of Governments Funds
Dike Districts Funds
Drainage District Funds
Fidalgo Park Funds
Fire District Funds
Hospital District 1 Funds
Hospital District 2 funds
Hospital District 304 Funds
Library Funds
North Sound RSN/ASO Funds
Northwest Clean Air Agency
Port District Funds
Public Facilities District
School Districts Funds
Sewer District Funds
Skagit Community Network
Skagit Emergency Communications
Skagit Hospice Services
Skagit Housing Fund
Skagit Transportation Funds
State Funds
Trust Funds
Water District Funds

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION

As of December 31, 2023

	TRUST FUNDS	STATE FUNDS	NORTH SOUND RSN/ASO FUNDS	CEMETARY DISTRICTS FUNDS
ASSETS				
Cash	\$ 723,081	\$ 729,136	\$ 10,660,237	\$ 356,851
Taxes Receivable		1,318,993	-	-
Other Assets			2,366	4,234
TOTAL ASSETS	\$ 723,081	\$ 2,048,129	\$ 10,662,603	\$ 361,085
LIABILITIES				
Payables			\$ 6,031,246	\$ 1,819
Warrants Issued In Excess of Funds			-	-
Other Liabilities	749,090	9,277,260	-	-
TOTAL LIABILITIES	\$ 749,090	\$ 9,277,260	\$ 6,031,246	\$ 1,819
NET POSITION	\$ (26,009)	\$ (7,229,131)	\$ 4,631,357	\$ 359,266
TOTAL NET POSITION	\$ (26,009)	\$ (7,229,131)	\$ 4,631,357	\$ 359,266

	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS
ASSETS				
Cash	\$ 32,776	\$ 50	\$ 853	\$ 504
Taxes Receivable	-	-	-	-
Other Assets	-	-	-	-
ASSETS	\$ 32,776	\$ 50	\$ 853	\$ 504
LIABILITIES				
Payables	\$ 17,539	\$ 15,315	\$ -	\$ -
Warrants Issued in Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 17,539	\$ 15,315	\$ -	\$ -
NET POSITION	\$ 15,237	\$ (15,265)	\$ 853	\$ 504
TOTAL NET POSITION	\$ 15,237	\$ (15,265)	\$ 853	\$ 504

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION

As of December 31, 2023

	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS
ASSETS				
Cash	\$ 8,619,032	\$ 4,221,835	\$ 388,062	\$ 49,566
Taxes Receivable	-	-	-	-
Other Assets	111,112	203,073	8,807	-
TOTAL ASSETS	\$ 8,730,144	\$ 4,424,908	\$ 396,869	\$ 49,566
LIABILITIES				
Payables	\$ 93,845	\$ 87,914	\$ -	\$ 415
Warrants Issued In Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 93,845	\$ 87,914	\$ -	\$ 415
NET POSITION	\$ 8,636,299	\$ 4,336,994	\$ 396,869	\$ 49,151
TOTAL NET POSITION	\$ 8,636,299	\$ 4,336,994	\$ 396,869	\$ 49,151

	HOSPITAL DISTRICT 1 FUNDS	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS	AFFILIATED HEALTH SERVICES FUNDS
ASSETS				
Cash	\$ 7,806,656	\$ 4,364,113	\$ 471,920	\$ -
Taxes Receivable	-	-	-	-
Other Assets	108,808	64,637	26,748	-
ASSETS	\$ 7,915,464	\$ 4,428,750	\$ 498,668	\$ -
LIABILITIES				
Payables	\$ 1,327,970	\$ 286,185	\$ 121,598	\$ -
Warrants Issued in Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 1,327,970	\$ 286,185	\$ 121,598	\$ -
NET POSITION	\$ 6,587,494	\$ 4,142,565	\$ 377,070	\$ -
TOTAL NET POSITION	\$ 6,587,494	\$ 4,142,565	\$ 377,070	\$ -

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION

As of December 31, 2023

	LIBRARY FUNDS	NW CLEAN AIR AGENCY FUNDS	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS
ASSETS				
Cash	\$ 553,415	\$ 26,056	\$ 104,079	\$ 835,380
Taxes Receivable	-	-	-	-
Other Assets	52,822	-	-	39,044
TOTAL ASSETS	\$ 606,237	\$ 26,056	\$ 104,079	\$ 874,424
LIABILITIES				
Payables	\$ 71,127	\$ -	\$ 5,725,000	\$ 29,600
Warrants Issued In Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 71,127	\$ -	\$ 5,725,000	\$ 29,600
NET POSITION	\$ 535,110	\$ 26,056	\$ (5,620,921)	\$ 844,824
TOTAL NET POSITION	\$ 535,110	\$ 26,056	\$ (5,620,921)	\$ 844,824

	PORT DISTRICT FUNDS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS	SKAGIT COMMUNITY NETWORK
ASSETS				
Cash	\$ 10,003,258	\$ 11,502,150	\$ 357,841	\$ 1,801
Taxes Receivable	-	-	-	-
Other Assets	196,381	1,513,503	340,399	-
ASSETS	\$ 10,199,639	\$ 13,015,653	\$ 698,240	\$ 1,801
LIABILITIES				
Payables	\$ 1,752,543	\$ 8,577,424	\$ -	\$ -
Warrants Issued in Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 1,752,543	\$ 8,577,424	\$ -	\$ -
NET POSITION	\$ 8,447,096	\$ 4,438,229	\$ 698,240	\$ 1,801
TOTAL NET POSITION	\$ 8,447,096	\$ 4,438,229	\$ 698,240	\$ 1,801

**SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION**

As of December 31, 2023

	SEWER DISTRICT FUNDS	SKAGIT CONSERVATION DISTRICT	
ASSETS			
Cash	\$ 139,823	\$ 1,169	
Taxes Receivable	-	-	
Other Assets	-	9,929	
TOTAL ASSETS	<u>\$ 139,823</u>	<u>\$ 11,098</u>	
LIABILITIES			
Payables	\$ 376	\$ -	
Warrants Issued In Excess of Funds	-	-	
Other Liabilities	-	-	
TOTAL LIABILITIES	<u>\$ 376</u>	<u>\$ -</u>	
NET POSITION	<u>\$ 139,447</u>	<u>\$ 11,098</u>	
TOTAL NET POSITION	<u>\$ 139,447</u>	<u>\$ 11,098</u>	

	2023 TOTALS
ASSETS	
Cash	\$ 61,949,644
Taxes Receivable	1,318,993
Other Assets	2,681,863
ASSETS	<u>\$ 65,950,500</u>
LIABILITIES	
Payables	24,139,916
Warrants Issued in Excess of Funds	-
Other Liabilities	10,026,350
TOTAL LIABILITIES	<u>\$ 34,166,266</u>
NET POSITION	<u>31,784,234</u>
TOTAL NET POSITION	<u>\$ 31,784,234</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF NET POSITION
EXTERNAL INVESTMENT POOL

As of December 31, 2023

	TRUST FUNDS	STATE FUNDS	NORTH SOUND RSN/ASO FUNDS	CEMETARY DISTRICTS FUNDS	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS	FIDALGO PARK FUNDS
ASSETS							
Investments	\$ -	\$ -	\$ 9,433,287	\$ 285,569	\$ 24,196,530	\$ 9,536,867	\$ 2,495
TOTAL ASSETS	\$ -	\$ -	\$ 9,433,287	\$ 285,569	\$ 24,196,530	\$ 9,536,867	\$ 2,495
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NET POSITION	\$ -	\$ -	\$ 9,433,287	\$ 285,569	\$ 24,196,530	\$ 9,536,867	\$ 2,495

	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS	HOSPITAL DISTRICT 1 FUNDS	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS
ASSETS							
Investments	\$ 509,394	\$ 3,416,734	\$ 2,229,675	\$ 22,264,192	\$ 8,607,046	\$ 46,950,454	\$ 16,048,719
TOTAL ASSETS	\$ 509,394	\$ 3,416,734	\$ 2,229,675	\$ 22,264,192	\$ 8,607,046	\$ 46,950,454	\$ 16,048,719
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NET POSITION	\$ 509,394	\$ 3,416,734	\$ 2,229,675	\$ 22,264,192	\$ 8,607,046	\$ 46,950,454	\$ 16,048,719

**SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF NET POSITION
EXTERNAL INVESTMENT POOL**

As of December 31, 2023

	WATER DISTRICT FUNDS	LIBRARY FUNDS	NW CLEAN AIR AGENCY FUNDS	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS	SEWER DISTRICT FUNDS
ASSETS						
Investments	\$ 389,999	\$ 2,542,664	\$ 8,410,564	\$ 2,505,408	\$ 580,344	\$ 608,152
TOTAL ASSETS	\$ 389,999	\$ 2,542,664	\$ 8,410,564	\$ 2,505,408	\$ 580,344	\$ 608,152
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NET POSITION	\$ 389,999	\$ 2,542,664	\$ 8,410,564	\$ 2,505,408	\$ 580,344	\$ 608,152

	AFFILIATED HEALTH SERVICES FUNDS	PORT DISTRICT FUNDS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS	SKAGIT COMMUNITY NETWORK	2023 TOTALS
ASSETS						
Investments	\$ 66,153	\$ 20,010,401	\$ 81,548,996	\$ -	\$ -	\$ 260,143,643
TOTAL ASSETS	\$ 66,153	\$ 20,010,401	\$ 81,548,996	\$ -	\$ -	\$ 260,143,643
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NET POSITION	\$ 66,153	\$ 20,010,401	\$ 81,548,996	\$ -	\$ -	\$ 260,143,643

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

ADDITIONS	TRUST FUNDS	STATE FUNDS
Receipt from Investment trust	\$ -	\$ -
Investment Revenue	-	-
Deposits made on Behalf of Junior Taxing Districts	-	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	69,146,090
State Remittances	-	18,069,460
Other	-	-
Miscellaneous Revenue	7,089	-
Total Additions	<u>7,089</u>	<u>87,215,550</u>
 DEDUCTIONS		
Investment Withdrawals	-	
Salaries Paid on Behalf of Other Governments	-	
Benefits Paid on Behalf of Other Governments	-	
Payments Made on Behalf of Junior Taxing districts	-	
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	
State Remittances	-	90,970,190
Other	-	-
Total Deductions	<u>-</u>	<u>90,970,190</u>
 Change in Net Position	 7,089	 (3,754,640)
 Beginning Net Position	 <u>(33,098)</u>	 <u>(8,310,740)</u>
 Prior Period Adjustments		 4,836,249
 Restated Net Position	 (33,098)	 (3,474,491)
 Ending Balance Net Position	 <u>\$ (26,009)</u>	 <u>\$ (7,229,131)</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

ADDITIONS	NORTH SOUND RSN/ASO FUNDS	CEMETARY DISTRICTS FUNDS
Receipt from Investment trust	\$ -	\$ 130,000
Investment Revenue	290,173	13,012
Deposits made on Behalf of Junior Taxing Districts	46,419,692	61,989
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	265,410
State Remittances	-	8,348
Other	-	-
Miscellaneous Revenue	-	
Total Additions	<u>46,709,865</u>	<u>478,759</u>
 DEDUCTIONS		
Investment Withdrawals	6,290,173	13,006
Salaries Paid on Behalf of Other Governments	2,255,334	136,680
Benefits Paid on Behalf of Other Governments	1,112,420	33,658
Payments Made on Behalf of Junior Taxing districts	43,078,740	269,966
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>52,736,667</u>	<u>453,310</u>
 Change in Net Position	 (6,026,802)	 25,449
 Beginning Net Position	 <u>10,658,159</u>	 <u>333,817</u>
 Prior Period Adjustments	 -	 -
 Restated Net Position	 10,658,159	 333,817
 Ending Balance Net Position	 <u>\$ 4,631,357</u>	 <u>\$ 359,266</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 500,000	\$ 722,168
Investment Revenue	977,760	318,699
Deposits made on Behalf of Junior Taxing Districts	1,925,772	1,909,957
Revenue Collected on Behalf of Other Governments		
Tax Collections	4,840,167	8,100,604
State Remittances		50,918
Other		
Miscellaneous Revenue	-	
Total Additions	<u>8,243,699</u>	<u>11,102,346</u>
DEDUCTIONS		
Investment Withdrawals	977,760	2,407,240
Salaries Paid on Behalf of Other Governments	710,972	224,347
Benefits Paid on Behalf of Other Governments	213,230	32,981
Payments Made on Behalf of Junior Taxing districts	6,182,675	9,023,475
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	
State Remittances	-	
Other	-	
Total Deductions	<u>8,084,637</u>	<u>11,688,043</u>
Change in Net Position	159,062	(585,697)
Beginning Net Position	<u>8,477,237</u>	<u>4,922,691</u>
Prior Period Adjustments		
Restated Net Position	8,477,237	4,922,691
Ending Balance Net Position	<u>\$ 8,636,299</u>	<u>\$ 4,336,994</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ -	\$ -
Investment Revenue	94	13,386
Deposits made on Behalf of Junior Taxing Districts	725,319	74,791
Revenue Collected on Behalf of Other Governments		
Tax Collections	828,568	
State Remittances	32	
Other		
Miscellaneous Revenue		
Total Additions	<u>1,554,013</u>	<u>88,177</u>
DEDUCTIONS		
Investment Withdrawals	94	63,386
Salaries Paid on Behalf of Other Governments	-	3,328
Benefits Paid on Behalf of Other Governments	-	263
Payments Made on Behalf of Junior Taxing districts	1,514,841	88,557
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections		
State Remittances		
Other		
Total Deductions	<u>1,514,935</u>	<u>155,534</u>
Change in Net Position	39,078	(67,357)
Beginning Net Position	<u>357,791</u>	<u>116,508</u>
Prior Period Adjustments		
Restated Net Position	357,791	116,508
Ending Balance Net Position	<u>\$ 396,869</u>	<u>\$ 49,151</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	LIBRARY FUNDS	NW CLEAN AIR AGENCY FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 56,133	\$ 6,539,888
Investment Revenue	96,281	253,394
Deposits made on Behalf of Junior Taxing Districts	305,087	9,508,874
Revenue Collected on Behalf of Other Governments		
Tax Collections	1,535,968	
State Remittances	179,200	
Other		
Miscellaneous Revenue		
Total Additions	<u>2,172,669</u>	<u>16,302,156</u>
DEDUCTIONS		
Investment Withdrawals	345,913	11,072,482
Salaries Paid on Behalf of Other Governments	1,072,354	-
Benefits Paid on Behalf of Other Governments	418,717	-
Payments Made on Behalf of Junior Taxing districts	1,005,339	5,244,547
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections		
State Remittances		
Other		
Total Deductions	<u>2,842,323</u>	<u>16,317,029</u>
Change in Net Position	(669,654)	(14,873)
Beginning Net Position	<u>1,204,764</u>	<u>40,929</u>
Prior Period Adjustments		
Restated Net Position	1,204,764	40,929
Ending Balance Net Position	<u>\$ 535,110</u>	<u>\$ 26,056</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 2,817,505	\$ -
Investment Revenue	52,091	14,380
Deposits made on Behalf of Junior Taxing Districts		27,081
Revenue Collected on Behalf of Other Governments		
Tax Collections		1,147,977
State Remittances	1,504,056	
Other		
Miscellaneous Revenue	-	-
Total Additions	4,373,652	1,189,438
DEDUCTIONS		
Investment Withdrawals	1,741,296	214,380
Salaries Paid on Behalf of Other Governments	-	103,522
Benefits Paid on Behalf of Other Governments	-	13,776
Payments Made on Behalf of Junior Taxing districts	799,708	1,003,022
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections		
State Remittances		
Other		
Total Deductions	2,541,004	1,334,700
Change in Net Position	1,832,648	(145,262)
Beginning Net Position	(7,453,569)	990,086
Prior Period Adjustments		
Restated Net Position	(7,453,569)	990,086
Ending Balance Net Position	\$ (5,620,921)	\$ 844,824

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	SEWER DISTRICT FUNDS	SKAGIT CONSERVATION DISTRICT
ADDITIONS		
Receipt from Investment trust	\$ 512,688	\$ -
Investment Revenue	18,933	
Deposits made on Behalf of Junior Taxing Districts	1,418,700	
Revenue Collected on Behalf of Other Governments		
Tax Collections		262,054
State Remittances		
Other		
Miscellaneous Revenue	-	-
Total Additions	<u>1,950,321</u>	<u>262,054</u>
DEDUCTIONS		
Investment Withdrawals	619,426	
Salaries Paid on Behalf of Other Governments	6,528	-
Benefits Paid on Behalf of Other Governments	514	-
Payments Made on Behalf of Junior Taxing districts	1,346,069	552,715
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections		-
State Remittances		
Other		
Total Deductions	<u>1,972,537</u>	<u>552,715</u>
Change in Net Position	(22,216)	(290,661)
Beginning Net Position	<u>161,663</u>	<u>301,759</u>
Prior Period Adjustments		
Restated Net Position	161,663	301,759
Ending Balance Net Position	<u>\$ 139,447</u>	<u>\$ 11,098</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

ADDITIONS	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911
Receipt from Investment trust	\$ -	\$ 200,000
Investment Revenue	17,751	121,684
Deposits made on Behalf of Junior Taxing Districts	850,491	821,500
Revenue Collected on Behalf of Other Governments		
Tax Collections		
State Remittances		
Other		5,878,805
Miscellaneous Revenue	-	-
Total Additions	<u>868,242</u>	<u>7,021,989</u>
 DEDUCTIONS		
Investment Withdrawals	142,751	943,184
Salaries Paid on Behalf of Other Governments	370,416	-
Benefits Paid on Behalf of Other Governments	166,076	-
Payments Made on Behalf of Junior Taxing districts	233,756	6,078,805
Payments of Revenue Collected on Behalf of Other Governments		-
Tax Collections		
State Remittances		
Other		
Total Deductions	<u>912,999</u>	<u>7,021,989</u>
 Change in Net Position	 (44,757)	 -
 Beginning Net Position	 <u>59,994</u>	 <u>(15,265)</u>
 Prior Period Adjustments		
 Restated Net Position	 59,994	 (15,265)
 Ending Balance Net Position	 <u>\$ 15,237</u>	 <u>\$ (15,265)</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS
ADDITIONS	<u> </u>	<u> </u>
Receipt from Investment trust		\$ -
Investment Revenue	88,067	882,801
Deposits made on Behalf of Junior Taxing Districts		
Revenue Collected on Behalf of Other Governments		
Tax Collections		
State Remittances		
Other		
Miscellaneous Revenue	-	-
Total Additions	<u>88,067</u>	<u>882,801</u>
 DEDUCTIONS		
Investment Withdrawals	88,067	882,801
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts		
Payments of Revenue Collected on Behalf of Other Governments	-	-
Tax Collections		
State Remittances		
Other		
Total Deductions	<u>88,067</u>	<u>882,801</u>
 Change in Net Position	-	-
 Beginning Net Position	<u>853</u>	<u>504</u>
 Prior Period Adjustments		
 Restated Net Position	853	504
 Ending Balance Net Position	<u>\$ 853</u>	<u>\$ 504</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

ADDITIONS	HOSPITAL DISTRICT 1 FUNDS
Receipt from Investment trust	\$ 644,228,159
Investment Revenue	945,840
Deposits made on Behalf of Junior Taxing Districts	626,882,948
Revenue Collected on Behalf of Other Governments	
Tax Collections	5,087,258
State Remittances	50,206
Other	
Miscellaneous Revenue	-
Total Additions	1,277,194,411
DEDUCTIONS	
Investment Withdrawals	620,624,777
Salaries Paid on Behalf of Other Governments	-
Benefits Paid on Behalf of Other Governments	-
Payments Made on Behalf of Junior Taxing districts	659,978,076
Payments of Revenue Collected on Behalf of Other Governments	
Tax Collections	
State Remittances	
Other	
Total Deductions	1,280,602,853
Change in Net Position	(3,408,442)
Beginning Net Position	9,995,936
Prior Period Adjustments	
Restated Net Position	9,995,936
Ending Balance Net Position	\$ 6,587,494

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 25,242,020	\$ 12,749,397
Investment Revenue	1,887,585	418,068
Deposits made on Behalf of Junior Taxing Districts	114,852,933	3,747,689
Revenue Collected on Behalf of Other Governments		
Tax Collections	5,905,664	1,148,087
State Remittances	65,097	75,807
Other		
Miscellaneous Revenue	-	
Total Additions	147,953,299	18,139,048
DEDUCTIONS		
Investment Withdrawals	21,884,675	12,870,367
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts	118,038,121	5,143,260
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections		
State Remittances		
Other		
Total Deductions	139,922,796	18,013,627
Change in Net Position	8,030,503	125,421
Beginning Net Position	(3,887,938)	251,649
Prior Period Adjustments		
Restated Net Position	(3,887,938)	251,649
Ending Balance Net Position	\$ 4,142,565	\$ 377,070

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

	AFFILIATED HEALTH SERVICES FUNDS	PORT DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 64,532	\$ 8,794,268
Investment Revenue	1,155	804,163
Deposits made on Behalf of Junior Taxing Districts	72,584	42,930,392
Revenue Collected on Behalf of Other Governments		
Tax Collections		10,585,214
State Remittances		175,559
Other		
Miscellaneous Revenue	-	-
Total Additions	<u>138,271</u>	<u>63,289,596</u>
DEDUCTIONS		
Investment Withdrawals	74,220	9,121,401
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts	64,533	48,820,368
Payments of Revenue Collected on Behalf of Other Governments	-	-
Tax Collections		
State Remittances		
Other		
Total Deductions	<u>138,753</u>	<u>57,941,769</u>
Change in Net Position	(482)	5,347,827
Beginning Net Position	<u>482</u>	<u>3,099,269</u>
Prior Period Adjustments		
Restated Net Position	482	3,099,269
Ending Balance Net Position	<u>\$ -</u>	<u>\$ 8,447,096</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

ADDITIONS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS
Receipt from Investment trust	\$ 107,780,766	\$ -
Investment Revenue	3,005,552	-
Deposits made on Behalf of Junior Taxing Districts	72,992,959	
Revenue Collected on Behalf of Other Governments		
Tax Collections	78,947,289	21,160,260
State Remittances	312,546,065	3,952,197
Other		
Miscellaneous Revenue	-	2,924
Total Additions	<u>575,272,631</u>	<u>25,115,381</u>
 DEDUCTIONS		
Investment Withdrawals	118,140,412	
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts	464,343,047	
Payments of Revenue Collected on Behalf of Other Governments	-	
Tax Collections		21,289,138
State Remittances		3,952,197
Other		
Total Deductions	<u>582,483,459</u>	<u>25,241,335</u>
 Change in Net Position	 (7,210,828)	 (125,954)
 Beginning Net Position	 <u>11,649,057</u>	 <u>824,194</u>
 Prior Period Adjustments		
 Restated Net Position	 11,649,057	 824,194
 Ending Balance Net Position	 <u>\$ 4,438,229</u>	 <u>\$ 698,240</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2023

ADDITIONS	SKAGIT COMMUNITY NETWORK	2023 TOTALS
Receipt from Investment trust	\$ -	\$ 810,337,524
Investment Revenue	-	10,220,869
Deposits made on Behalf of Junior Taxing Districts		925,528,758
Revenue Collected on Behalf of Other Governments		
Tax Collections		208,960,610
State Remittances		336,676,945
Other		5,878,805
Miscellaneous Revenue	-	10,013
Total Additions	<u>-</u>	<u>2,297,613,524</u>
 DEDUCTIONS		
Investment Withdrawals		808,517,811
Salaries Paid on Behalf of Other Governments	-	4,883,481
Benefits Paid on Behalf of Other Governments	-	1,991,635
Payments Made on Behalf of Junior Taxing districts		1,372,809,620
Payments of Revenue Collected on Behalf of Other Governments	-	
Tax Collections		21,289,138
State Remittances		94,922,387
Other		-
Total Deductions	<u>-</u>	<u>2,304,414,072</u>
 Change in Net Position	-	(6,800,548)
 Beginning Net Position	<u>1,801</u>	<u>33,748,533</u>
 Prior Period Adjustments		4,836,249
 Restated Net Position	1,801	38,584,782
 Ending Balance Net Position	<u>\$ 1,801</u>	<u>\$ 31,784,234</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	TRUST FUNDS	STATE FUNDS	NORTH SOUND RSN/ASO FUNDS
Investment Revenue			\$ 74,778
Investment Purchases			6,290,173
Total Additions	-	-	6,364,951
DEDUCTIONS			
Investment Trust Sales			-
Investment Fees			794
Total Deductions	-	-	794
Change in Net Position	-	-	6,364,157
Beginning Net Position	-	-	3,069,130
Ending Balance Net Position	\$ -	\$ -	\$ 9,433,287

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	CEMETARY DISTRICTS FUNDS	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS
Investment Revenue	\$ 2,264	\$ 191,808	\$ 73,749
Investment Purchases	13,006	977,760	2,407,240
Total Additions	<u>15,270</u>	<u>1,169,568</u>	<u>2,480,989</u>
DEDUCTIONS			
Investment Trust Sales	130,000	500,000	722,168
Investment Fees	24	2,038	783
Total Deductions	<u>130,024</u>	<u>502,038</u>	<u>722,951</u>
Change in Net Position	(114,754)	667,530	1,758,038
Beginning Net Position	<u>400,323</u>	<u>23,529,000</u>	<u>7,778,829</u>
Ending Balance Net Position	<u>\$ 285,569</u>	<u>\$ 24,196,530</u>	<u>\$ 9,536,867</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS	LIBRARY FUNDS
Investment Revenue	\$ 20	\$ 3,092	\$ 20,156
Investment Purchases	94	63,386	345,913
Total Additions	<u>114</u>	<u>66,478</u>	<u>366,069</u>
DEDUCTIONS			
Investment Trust Sales	-	-	56,133
Investment Fees	-	33	214
Total Deductions	<u>-</u>	<u>33</u>	<u>56,347</u>
Change in Net Position	114	66,445	309,722
Beginning Net Position	<u>2,381</u>	<u>323,554</u>	<u>2,232,942</u>
Ending Balance Net Position	<u>\$ 2,495</u>	<u>\$ 389,999</u>	<u>\$ 2,542,664</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	NW CLEAN AIR AGENCY FUNDS	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS
Investment Revenue	\$ 72,196	\$ 44,247	\$ 3,015
Investment Purchases	11,072,482	\$ 1,741,296	214,380
Total Additions	<u>11,144,678</u>	<u>1,785,543.00</u>	<u>217,395</u>
DEDUCTIONS			
Investment Trust Sales	6,539,888	2,817,505	-
Investment Fees	766	279	32
Total Deductions	<u>6,540,654</u>	<u>2,817,784</u>	<u>32</u>
Change in Net Position	4,604,024	(1,032,241)	217,363
Beginning Net Position	<u>3,806,540</u>	<u>3,537,649</u>	<u>362,981</u>
Ending Balance Net Position	<u>\$ 8,410,564</u>	<u>\$ 2,505,408</u>	<u>\$ 580,344</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	SEWER DISTRICT FUNDS	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911
Investment Revenue	\$ 3,941	\$ 4,038	\$ 27,085
Investment Purchases	\$ 619,426	142,751	943,184
Total Additions	<u>623,367</u>	<u>146,789</u>	<u>970,269</u>
DEDUCTIONS			
Investment Trust Sales	512,688	-	200,000
Investment Fees	42	43	288
Total Deductions	<u>512,730</u>	<u>43</u>	<u>200,288</u>
Change in Net Position	110,637	146,746	769,981
Beginning Net Position	<u>497,515</u>	<u>362,648</u>	<u>2,646,753</u>
Ending Balance Net Position	<u>\$ 608,152</u>	<u>\$ 509,394</u>	<u>\$ 3,416,734</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS	HOSPITAL DISTRICT 1 FUNDS
Investment Revenue	\$ 17,675	\$ 176,490	\$ 264,619.00
Investment Purchases	88,067	882,801	620,624,777
Total Additions	<u>105,742</u>	<u>1,059,291</u>	<u>620,889,396</u>
DEDUCTIONS			
Investment Trust Sales	-	-	644,228,159
Investment Fees	188	1,874	-
Total Deductions	<u>188</u>	<u>1,874</u>	<u>644,228,159</u>
Change in Net Position	105,554	1,057,417	(23,338,763)
Beginning Net Position	<u>2,124,121</u>	<u>21,206,775</u>	<u>31,945,809</u>
Ending Balance Net Position	<u>\$ 2,229,675</u>	<u>\$ 22,264,192</u>	<u>\$ 8,607,046</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS	AFFILIATED HEALTH SERVICES FUNDS
ADDITIONS			
Investment Revenue	\$ 375,506	\$ 129,576	\$ 217
Investment Purchases	\$ 21,884,675	\$ 12,870,367	74,220
Total Additions	<u>\$ 22,260,181</u>	<u>\$ 12,999,943</u>	<u>74,437</u>
DEDUCTIONS			
Investment Trust Sales	25,242,020	12,749,397	64,532
Investment Fees	3,988	1,377	3
Total Deductions	<u>25,246,008</u>	<u>12,750,774</u>	<u>64,535</u>
Change in Net Position	(2,985,827)	249,169	9,902
Beginning Net Position	<u>49,936,281</u>	<u>15,799,550</u>	<u>56,251</u>
Ending Balance Net Position	<u><u>\$ 46,950,454</u></u>	<u><u>\$ 16,048,719</u></u>	<u><u>\$ 66,153</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	PORT DISTRICT FUNDS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS
Investment Revenue	\$ 161,994	\$ 1,019,124	\$ -
Investment Purchases	\$ 9,121,401	118,140,412	-
Total Additions	<u>\$ 9,283,395</u>	<u>119,159,536</u>	<u>-</u>
 DEDUCTIONS			
Investment Trust Sales	8,794,268	107,780,766	-
Investment Fees	1,721	120,439	-
Total Deductions	<u>8,795,989</u>	<u>107,901,205</u>	<u>-</u>
Change in Net Position	487,406	11,258,331	-
Beginning Net Position	<u>19,522,995</u>	<u>70,290,665</u>	<u>-</u>
Ending Balance Net Position	<u><u>\$ 20,010,401</u></u>	<u><u>\$ 81,548,996</u></u>	<u><u>\$ -</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2023

ADDITIONS	SKAGIT COMMUNITY NETWORK	2023 TOTALS
Investment Revenue	\$ -	\$ 2,665,590
Investment Purchases	-	808,517,811
Total Additions	<u>-</u>	<u>811,183,401</u>
DEDUCTIONS		
Investment Trust Sales	-	810,337,524
Investment Fees	-	134,926
Total Deductions	<u>-</u>	<u>810,472,450</u>
Change in Net Position	-	710,951
Beginning Net Position	<u>-</u>	<u>259,432,692</u>
Ending Balance Net Position	<u>\$ -</u>	<u>\$ 260,143,643</u>

Statistical Section



SKAGIT COUNTY, WASHINGTON

Statistical Section

This part of Skagit County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance has changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, property taxes.

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment in which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial statements relate to the services the County provides and the activities it performs.

SKAGIT COUNTY, WASHINGTON
Net Position by Component
For Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Government Activities										
Net Investment in Capital Assets	\$ 291,628,047	\$ 273,798,884	\$ 252,394,754	\$ 245,952,404	\$ 254,580,624	\$ 256,756,738	\$ 261,490,543	\$ 282,566,113	\$ 292,194,724	\$ 297,421,234
Restricted	30,418,711	36,559,030	52,215,900	53,942,940	58,184,424	66,156,448	60,836,526	42,276,233	59,213,986	59,213,986
Unrestricted	28,256,073	6,460,200	9,585,543	17,837,553	19,903,334	22,706,177	42,017,251	76,354,483	66,668,747	84,716,181
Total Governmental Activities Net Position	<u>350,302,831</u>	<u>316,818,114</u>	<u>314,196,197</u>	<u>317,732,897</u>	<u>332,668,382</u>	<u>345,619,363</u>	<u>364,344,320</u>	<u>401,196,829</u>	<u>418,077,457</u>	<u>\$ 441,351,401</u>
Business-Type Activities										
Net Investment in Capital Assets	14,405,733	9,066,636	9,100,601	18,958,513	20,186,095	20,079,884	20,017,605	20,738,183	24,623,804	24,891,421
Restricted	-	-	58,529	-	227,161	339,062	430,008	4,181,022	1,784,438	2,084,343
Unrestricted	(2,963,191)	5,090,996	13,877,618	5,506,284	4,990,859	(12,801,984)	(4,246,942)	(7,647,449)	(2,522,393)	(4,282,053)
Total Business-Type Activities Net Position	<u>11,442,542</u>	<u>14,157,632</u>	<u>23,036,748</u>	<u>24,464,797</u>	<u>25,404,115</u>	<u>7,616,962</u>	<u>16,200,671</u>	<u>17,271,756</u>	<u>23,885,849</u>	<u>22,693,711</u>
Primary Government										
Net Investment in Capital Assets	306,033,780	282,865,520	261,495,355	264,910,917	274,766,719	276,836,622	281,508,148	303,304,296	316,818,528	322,312,655
Restricted	30,418,711	36,559,030	52,274,429	53,942,940	58,411,585	66,495,510	61,266,534	46,457,255	60,998,424	61,298,329
Unrestricted	25,292,882	11,551,196	23,463,161	23,343,837	24,894,193	9,904,193	37,770,309	68,707,034	64,146,354	64,146,354
Total Primary Government Net Position	<u>\$ 361,745,373</u>	<u>\$ 330,975,746</u>	<u>\$ 337,232,945</u>	<u>\$ 342,197,694</u>	<u>\$ 358,072,497</u>	<u>\$ 353,236,325</u>	<u>\$ 380,544,991</u>	<u>\$ 418,468,585</u>	<u>\$ 441,963,306</u>	<u>\$ 447,757,338</u>

Notes:

In 2014, jail operations were removed from Government Activities and now reside in Business-Type Activities.

Source: Skagit County Auditor's Office

SKAGIT COUNTY, WASHINGTON

Changes in Net Position For Ten Fiscal Years (Accrual Basis of Accounting)

Fiscal Year:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes	\$ 44,659,376	\$ 45,164,735	\$ 49,106,391	\$ 50,138,944	\$ 48,662,370	\$ 51,508,031	\$ 53,452,525	\$ 54,571,993	\$ 55,905,895	\$ 58,501,112
Sales/Use Tax	17,263,481	18,421,647	19,778,645	20,697,012	23,314,364	23,828,587	24,802,700	24,429,777	33,212,635	34,150,766
Other Tax	797,162	833,846	735,926	1,319,226	4,188,761	5,453,293	6,202,934	12,083,143	6,871,113	5,284,901
Interest and Investment Earnings	1,559,578	1,613,617	1,887,018	2,554,231	4,146,928	4,980,701	2,678,848	1,916,785	3,562,913	11,243,196
Gain (Loss) From Sale of Assets	(340,575)	114,660	76,294	696,538	36,865	(175,253)	-	-	(3,082,494)	4,682,001
Other Revenues	-	-	-	-	-	-	10,235,408	9,044,633	8,565,065	9,811,639
Special Item	1,786,614	-	-	-	-	514,168	-	-	-	-
Transfers	(50,845)	(58,858)	(38,451)	5,000	-	24,697	-	424	-	-
Total Governmental Activities	65,674,791	66,089,647	71,545,823	75,410,951	80,349,288	86,134,224	97,372,415	102,046,755	105,035,127	123,673,615
Business-Type Activities										
Net Interest on Long-Term Debt	(406,062)	(395,829)	(384,815)	(1,662,621)	(2,318,135)	(2,098,945)	(2,262,456)	(2,137,080)	(1,863,794)	(1,612,693)
Gain (Loss) From Sale of Assets	-	-	-	(16,767)	-	-	-	-	(27,705)	681,111
Other Revenue	-	-	-	-	-	-	-	1,870,633	9,065,433	7,336,062
Special Item	-	-	-	-	-	(17,708,726)	-	-	-	-
Transfers	50,845	58,858	38,451	(5,000)	-	(24,697)	-	-424	-	0
Total Business-Type Activities	(355,217)	(336,971)	(346,364)	(1,684,388)	(2,318,135)	(19,832,368)	(2,262,456)	(266,871)	7,173,934	6,404,480
Total Primary Government	65,319,574	65,752,676	71,199,459	73,726,563	78,031,153	66,301,856	95,109,959	101,779,884	112,209,061	130,078,095
Changes in Net Position										
Government Activities	(10,961,701)	(7,283,369)	(2,621,919)	3,370,032	18,639,958	11,806,337	18,724,957	34,216,265	14,896,691	22,927,075
Business-Type Activities	5,982,110	5,946,251	8,920,873	2,981,901	1,599,357	(17,787,150)	8,583,709	1,071,085	6,041,583	(1,192,138)
Total Primary Government	\$ (4,979,591)	\$ (1,337,117)	\$ 6,298,954	\$ 6,351,933	\$ 20,239,315	\$ (5,980,813)	\$ 27,308,666	\$ 35,287,350	\$ 20,938,274	\$ 21,734,937

Note:

In 2014, jail operations were removed from Government Activities and now reside in Business-Type Activities.

SKAGIT COUNTY, WASHINGTON
Fund Balances of Government Funds
For Ten Fiscal Years
(Modified Accrual Basis of Accounting)

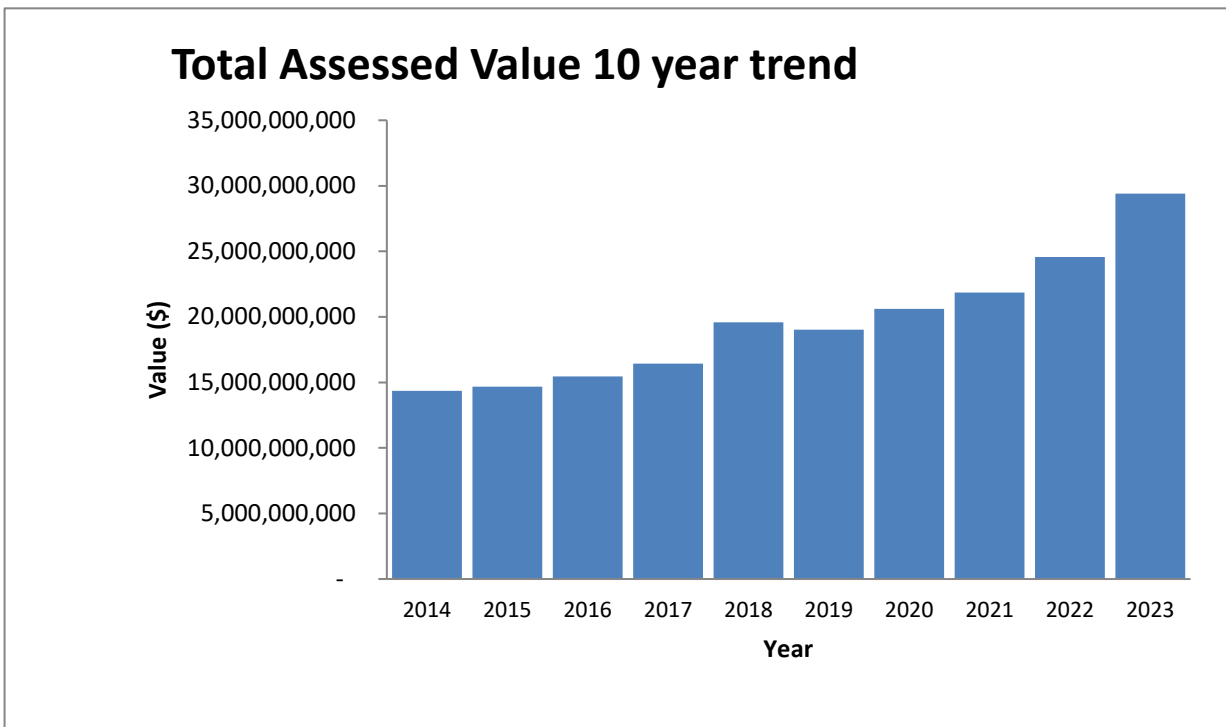
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	-	-	-	5,314	4,098	1,427	1,085	1,085	1,085	1,085
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	1,000,000	1,000,000	1,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Unassigned	13,822,646	13,576,013	14,197,999	15,859,550	16,957,241	19,417,887	23,520,609	23,130,855	24,197,369	27,966,615
Total General Fund	\$13,822,646	\$14,576,013	\$15,197,999	\$16,864,864	\$19,961,339	\$ 22,419,314	\$ 26,521,694	\$ 26,131,940	\$27,198,454	\$30,967,700
All Other Governmental Funds										
Nonspendable	57,488	7,232	-	150,000	150,000	150,000	-	-	-	-
Restricted	30,576,475	35,167,746	43,127,886	45,258,951	27,102,228	54,377,548	58,385,757	63,736,847	45,439,946	67,890,576
Committed	6,313,711	7,247,553	7,507,552	8,534,251	8,077,947	8,627,473	10,487,061	11,950,008	13,302,049	14,600,347
Total All Other Gvnmntl Funds	\$36,947,674	\$42,422,531	\$50,635,438	\$53,943,202	\$35,330,175	\$ 63,155,021	\$ 68,872,818	\$ 75,686,855	\$58,741,995	\$82,490,923

SKAGIT COUNTY, WASHINGTON
Changes in Fund Balance of Government Funds
For Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Property Tax	\$ 44,633,004	\$ 45,444,886	\$ 49,036,278	\$ 49,944,857	\$ 47,658,449	\$ 51,612,793	\$ 53,608,725	\$ 54,409,449	\$ 58,109,215	\$ 59,898,099
Sales/Use Tax	17,263,481	18,421,647	19,778,645	20,697,012	23,314,364	23,828,587	24,802,700	24,429,777	33,212,635	34,150,766
Other Tax	797,162	833,846	735,926	1,319,226	4,188,761	5,453,293	5,681,142	12,050,120	5,201,112	4,068,109
License and Permits	1,403,580	1,572,816	1,718,637	1,720,642	1,723,814	1,785,365	1,940,508	2,241,527	2,139,395	2,134,528
Intergovernmental	21,210,374	21,943,000	24,452,313	28,626,209	31,868,539	28,426,859	39,995,081	55,274,676	49,478,917	46,643,876
Charges for Services	10,351,662	8,834,090	9,522,520	9,044,516	11,053,088	10,450,669	9,640,599	11,504,256	10,297,826	10,214,958
Fines and Forfeits	2,420,473	2,212,512	2,048,756	2,256,734	2,147,684	2,176,829	1,371,669	1,072,840	1,081,889	1,473,221
Interest Earnings	1,549,712	1,601,551	1,839,041	2,446,269	3,975,586	4,828,028	2,632,252	1,910,319	3,480,369	10,942,025
Donations	437,591	536,411	555,934	663,082	713,160	752,518	549,786	707,149	597,561	839,405
Other Revenues	1,652,153	993,365	1,187,243	1,234,380	3,303,549	2,035,292	2,096,690	2,603,827	3,828,179	3,089,237
Total Revenues	101,719,192	102,394,124	110,875,293	117,952,926	129,946,994	131,350,233	142,319,152	166,203,940	167,427,098	173,454,224
Expenditures										
General Government	21,016,835	18,302,815	19,767,777	21,255,603	17,275,622	15,406,968	22,625,834	19,983,868	23,026,468	27,122,064
Judicial	6,437,688	8,713,544	9,360,475	7,205,165	10,800,393	11,094,840	11,184,790	11,573,756	12,832,712	15,326,177
Public Safety	26,225,434	27,005,041	28,185,071	28,061,749	36,630,536	38,914,675	34,502,156	35,578,922	39,733,948	39,892,447
Physical Environment	3,000,198	3,446,955	3,329,938	2,686,928	2,656,074	2,671,759	1,856,675	1,970,936	2,089,012	2,270,988
Transportation	17,771,654	17,493,644	18,366,268	19,075,130	19,479,471	21,996,403	22,053,829	21,763,567	23,333,956	22,360,526
Economic Environment	3,369,706	3,314,408	4,774,441	6,284,484	6,335,774	7,624,984	6,590,190	7,943,481	8,444,808	9,532,217
Health and Human Services	12,630,363	11,594,828	11,902,846	12,376,167	15,985,894	15,412,667	21,187,501	32,821,925	35,149,933	32,388,970
Culture and Recreation	2,353,191	2,361,129	2,503,338	2,660,040	3,022,660	4,024,731	2,880,612	4,328,723	4,344,777	5,124,454
Debt Service										
Principal	2,772,142	1,469,334	1,557,880	1,791,191	3,856,663	1,264,952	1,333,465	1,381,587	1,456,511	1,522,501
Interest	693,958	681,870	627,770	578,051	457,446	399,681	494,593	524,853	483,679	439,039
Capital Outlay	7,052,054	2,832,109	5,708,813	12,545,096	8,120,556	4,913,955	7,724,256	21,908,462	13,103,654	9,814,223
Total Expenditures	103,323,223	97,215,677	106,084,617	114,519,604	124,621,089	123,725,615	132,433,901	159,780,080	163,999,458	165,793,606
Excess (deficiency) of Revenues over (under) Expenditures	(1,604,031)	5,178,447	4,790,676	3,433,322	5,325,905	7,624,618	9,885,251	6,423,860	3,427,640	7,660,618
Other Financial Sources (Uses)										
Proceeds of Long Term Debt	1,786,614	814,731	4,081,331	913,314	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	58,072	328,400	14,625	878,848	24,555	-	-	-	-	-
Extraordinary Item	-	-	-	-	-	514,168	-	-	-	-
Transfers In	7,551,869	7,007,509	7,478,991	9,098,576	9,606,120	9,350,532	6,311,927	10,706,746	9,502,989	8,721,293
Transfers Out	(7,643,603)	(7,100,867)	(7,530,730)	(9,349,430)	(10,079,065)	(9,325,835)	(6,376,999)	(10,706,322)	(9,502,989)	(8,721,293)
Total Other Financing Sources (Uses)	1,752,952	1,049,773	4,044,217	1,541,309	(448,390)	538,865	(65,072)	424	-	-
Net Change in Fund Balance	\$ 148,921	\$ 6,228,220	\$ 8,834,893	\$ 4,974,631	\$ 4,877,515	\$ 8,163,483	\$ 9,820,179	\$ 6,424,284	\$ 3,427,640	\$ 7,660,618
Debt Service as a Percentage of Noncapital Expenditures	3.7%	2.3%	2.2%	2.4%	3.8%	1.4%	1.5%	1.4%	1.3%	1.3%

SKAGIT COUNTY, WASHINGTON
ASSESSED VALUE OF TAXABLE PROPERTY
For a Ten Year Period

Year	Real Property Assessed Value	Personal Property Assessed Value	Total Assessed Value	Total Direct Tax Per Assessed Value
2014	13,150,792,759	1,219,229,512	14,370,022,271	3.80
2015	13,310,324,042	1,360,098,135	14,670,422,177	3.95
2016	14,244,891,656	1,201,242,030	15,446,133,686	3.75
2017	15,232,382,080	1,200,738,501	16,433,120,581	3.58
2018	18,388,709,346	1,191,533,769	19,580,243,115	3.49
2019	18,388,709,346	628,305,000	19,017,014,346	3.49
2020	19,931,711,377	671,429,560	20,603,140,937	3.36
2021	21,157,521,076	697,822,180	21,855,343,256	3.23
2022	23,879,371,427	701,758,180	24,581,129,607	2.96
2023	28,686,890,254	726,782,900	29,413,673,154	2.63



Source: Skagit County Assessors Office

Skagit County does not estimate actual value. Re-evaluations occur on a market resale base. The County is revalued in each four year period by area, and statistically updated annually. Valuation data of assessed property may not coincide with fiscal year end.

SKAGIT COUNTY, WASHINGTON

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

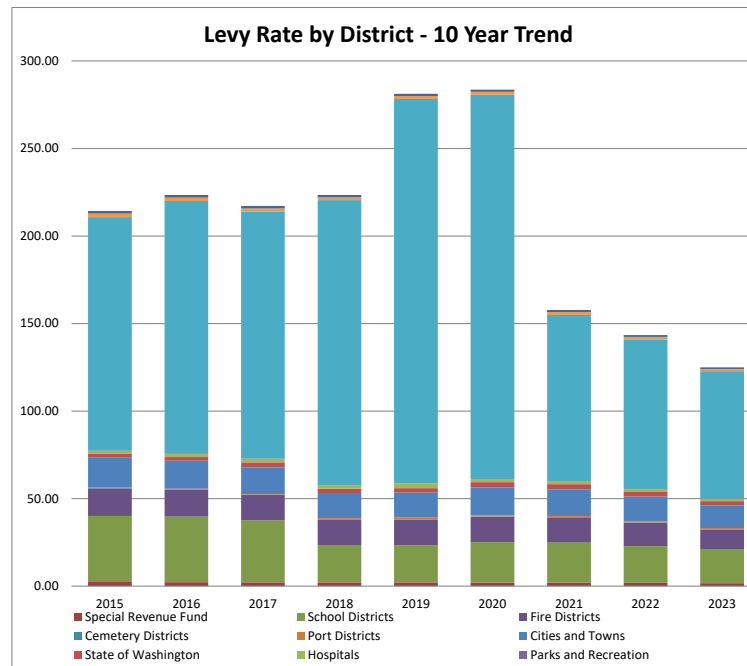
(Per \$1,000 of Assessed Value)

For a Ten Year Period

	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund	1.56	1.51	1.44	1.34	1.31	1.30	1.25	1.12	0.95
Special Revenue Fund	2.39	2.24	2.14	2.15	2.18	2.06	1.98	1.84	1.68
Total	3.95	3.75	3.58	3.49	3.49	3.36	3.23	2.96	2.63
School Districts	37.68	37.45	35.37	21.04	21.04	22.97	22.93	20.99	19.17
Fire Districts	15.69	15.42	14.60	14.88	14.82	14.58	14.36	13.31	11.49
Cemetery Districts	0.28	0.27	0.26	0.24	0.24	0.23	0.25	0.24	0.20
Port Districts	0.31	0.32	0.30	0.54	0.87	0.55	0.53	0.58	0.62
Cities and Towns	17.03	15.97	15.17	14.34	14.34	16.03	15.26	14.17	13.05
State of Washington	2.15	2.04	2.89	2.45	2.45	2.92	2.91	2.68	2.32
Hospitals	1.74	1.68	1.95	1.80	2.67	1.69	1.70	1.60	1.38
Parks and Recreation	0.13	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.10
Dike and Drainage Districts	133.44	144.56	141.22	162.92	219.55	219.55	94.90	85.44	72.81
Library Districts	1.94	1.88	1.73	1.67	1.66	1.66	1.56	1.38	1.16
Total	214.34	223.47	217.21	223.49	281.25	283.66	157.74	143.46	124.93

Source: Skagit County Assessor

Note: The County may levy up to \$1.80 per \$1,000 of assessed valuation for general government services, subject to Washington State law, RCW 84.55.010 and the Washington State Constitution. See Note IV A, Property Taxes.



SKAGIT COUNTY, WASHINGTON
PROPERTY TAX LEVIES AND COLLECTIONS
For a Twenty Year Period

Fiscal Year	Total Tax Levy	Current Tax Collections	(2) Percent of Levy Collected	(1) Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collection To Tax Levy	(3) Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2004	\$120,305,571	\$118,243,328	98.29%	\$3,450,438	\$121,693,766	101.15%	\$4,316,208	3.59%
2005	\$128,295,473	\$126,114,741	98.30%	\$2,837,863	\$128,952,604	100.51%	\$3,539,485	2.76%
2006	135,462,007	133,783,316	98.76%	2,143,734	135,297,050	99.88%	3,255,603	2.40%
2007	145,773,155	144,360,528	99.03%	1,654,424	146,284,952	100.35%	3,952,926	2.71%
2008	154,061,268	150,977,621	98.00%	2,196,014	153,173,635	99.42%	4,475,235	2.90%
2009	161,166,776	156,767,949	97.27%	2,317,327	159,085,276	98.71%	6,518,704	4.04%
2010	164,971,138	159,652,294	96.78%	3,093,710	162,746,004	98.65%	8,118,042	4.92%
2011	168,555,708	163,942,409	97.26%	4,594,609	168,537,018	99.99%	7,664,747	4.55%
2012	171,985,718	167,991,026	97.68%	4,165,855	172,156,881	100.10%	7,966,597	4.63%
2013	182,248,613	179,129,124	98.29%	5,165,263	184,294,387	101.12%	5,654,739	3.10%
2014	182,581,205	179,125,895	98.11%	2,677,312	181,803,207	99.57%	5,386,231	2.95%
2015	188,233,865	185,179,581	98.38%	2,817,772	187,997,353	99.87%	4,910,855	2.61%
2016	192,414,284	189,228,179	98.34%	2,792,682	192,020,861	99.80%	4,892,894	2.54%
2017	201,754,899	198,883,526	98.58%	3,128,618	202,012,144	100.13%	4,472,206	2.22%
2018	225,508,730	223,156,416	98.96%	2,661,610	225,818,026	100.14%	4,734,091	2.10%
2019	204,474,994	202,180,086	98.88%	3,130,843	205,310,930	100.41%	4,029,838	1.97%
2020	236,607,707	233,294,864	98.60%	2,330,264	235,625,128	99.58%	4,379,709	1.85%
2021	246,185,059	243,373,978	98.86%	3,087,327	246,461,305	100.11%	4,750,559	1.93%
2022	247,186,112	244,085,892	98.75%	3,088,565	247,174,458	100.00%	4,477,264	1.81%
2023	272,592,533	268,083,955	98.35%	2,726,991	270,810,946	99.35%	4,965,297	1.82%

County is in process of calculating the delinquent taxes by levy year reported on current year's levy assessments, supplements, and cancellations

Source:
County Treasurer

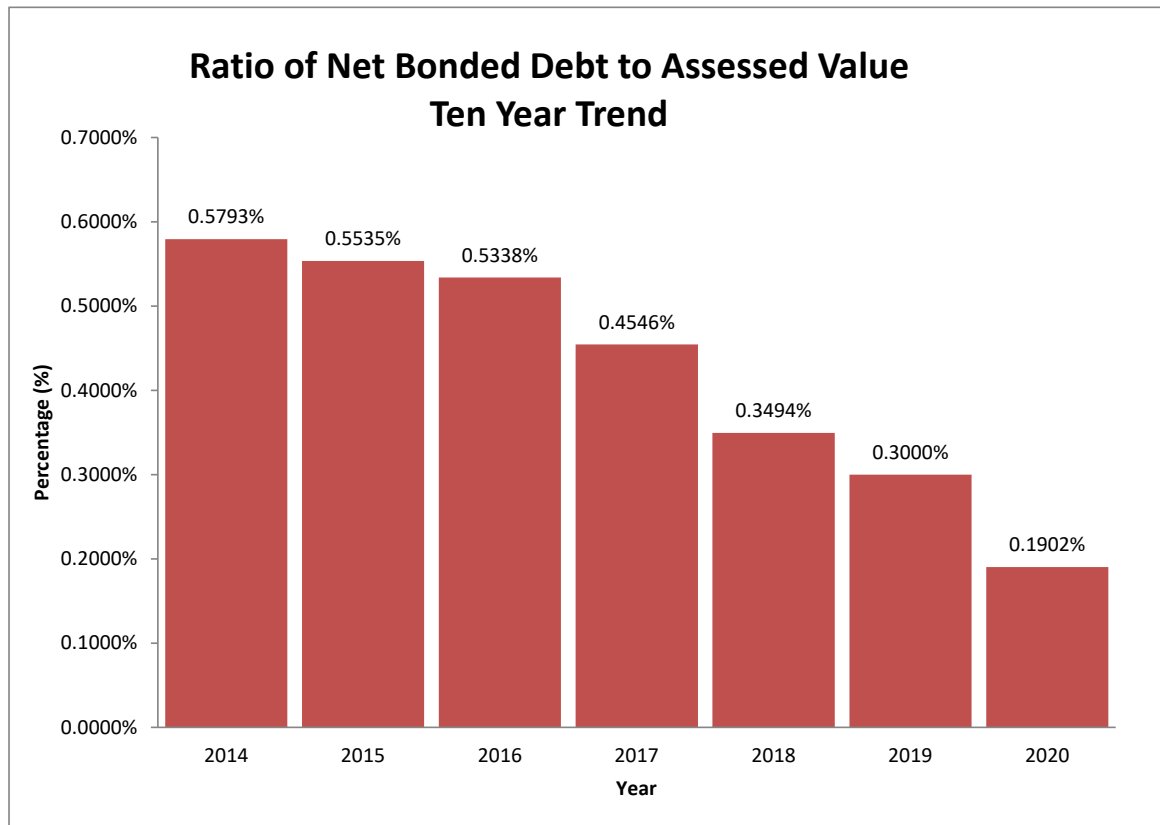
SKAGIT COUNTY, WASHINGTON
SPECIAL ASSESSMENT COLLECTIONS
For a Twenty Year Period

Year	Assessment Receivable At January 1	Additions	Collections	Assessment Receivable At December 31
2004	\$ 11,481	\$ 202,269	\$ 199,281	\$ 14,469
2005	\$ 14,469	\$ 202,605	\$ 211,243	\$ 5,831
2006	\$ 5,831	\$ 205,152	\$ 205,576	\$ 5,407
2007	\$ 5,407	\$ 214,877	\$ 210,808	\$ 9,476
2008	\$ 9,476	\$1,292,246	\$1,270,652	\$ 31,070
2009	\$ 31,070	\$1,238,778	\$1,224,388	\$ 45,460
2010	\$ 45,460	\$1,492,343	\$1,463,845	\$ 73,958
2011	\$ 73,958	\$1,459,849	\$1,430,920	\$ 102,887
2012	\$ 102,887	\$1,470,508	\$1,471,216	\$ 102,179
2013	\$ 102,179	\$1,524,402	\$1,566,780	\$ 59,801
2014	\$ 59,801	\$1,535,589	\$1,529,046	\$ 66,344
2015	\$ 66,344	\$1,507,674	\$ 1,511,571	\$ 62,447
2016	\$ 62,447	\$1,657,774	\$ 1,657,926	\$ 62,295
2017	\$ 62,295	\$1,677,885	\$ 1,675,624	\$ 64,556
2018	\$ 64,556	\$1,691,546	\$ 1,691,930	\$ 64,172
2019	\$ 64,172	\$1,656,329	\$ 160,552	\$ 59,979
2020	\$ 59,980	\$1,948,095	\$ 1,941,050	\$ 67,025
2021	\$ 67,025	\$1,956,561	\$ 1,953,322	\$ 70,264
2022	\$ 70,264	\$1,988,284	\$ 1,982,663	\$ 71,596
2023	\$ 71,596	\$1,993,097	\$ 1,987,359	\$ 69,696

SOURCE: Skagit County Treasurer

SKAGIT COUNTY, WASHINGTON
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA
For a Ten Year Period

<u>Year</u>	<u>Population</u>	<u>Assessed Value</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Bond Debt Per Capita (restated)</u>
2014	120,365	14,370,022,271	83,248,228	0.5793%	692
2015	121,846	14,670,422,177	81,206,615	0.5535%	666
2016	122,270	15,446,113,686	82,448,143	0.5338%	674
2017	124,100	16,433,120,581	74,700,000	0.4546%	602
2018	126,520	17,747,214,025	69,305,000	0.3905%	548
2019	129,200	19,017,014,346	66,445,000	0.3494%	514
2020	130,734	21,157,321,251	66,870,000	0.3161%	511
2021	129,523	22,422,110,269	67,258,745	0.3000%	519
2022	131,250	24,581,129,607	60,565,000	0.2464%	461
2023	131,250	30,046,142,003	57,150,000	0.1902%	435



SKAGIT COUNTY, WASHINGTON

LIMITATION OF INDEBTEDNESS

For a Ten Year Period

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL TAXABLE PROPERTY VALUE	\$ 14,370,022,271	\$ 14,670,422,177	\$ 15,446,113,686	\$ 16,433,120,581	\$ 17,747,214,025	\$ 19,580,243,115	\$ 21,157,321,251	\$ 22,422,110,269	\$ 25,206,461,742	\$ 24,581,129,607	\$ 30,046,142,003
INDEBTEDNESS FOR GENERAL PURPOSE WITHOUT A VOTE											
DEBT LIMIT-1.5% OF TOTAL ASSESSED VALUE	215,550,334	220,056,333	231,691,705	246,496,809	266,208,210	293,703,647	317,359,819	336,331,654	378,096,926	368,716,944	450,692,130
DEBT LIMITATION APPLICABLE TO THE LIMIT											
Less Outstanding Debt	27,790,000	78,730,000	76,890,000	77,995,000	74,700,000	69,305,000	66,445,000	66,870,000	63,840,000	60,565,000	57,150,000
Add Assets Available	16,550,695	16,040,207	19,333,088	24,044,986	20,913,329	26,689,375	31,258,127	29,239,039	30,700,133	29,658,437	25,812,770
	11,239,305	62,689,793	57,556,912	53,950,014	53,786,671	42,615,625	35,186,873	37,630,961	33,139,867	30,906,563	31,337,230
REMAINING DEBT CAPACITY WITHOUT A VOTE	204,311,029	157,366,540	174,134,793	192,546,795	212,421,540	251,088,023	282,172,946	298,700,693	344,957,059	337,810,381	419,354,900
INDEBTEDNESS FOR GENERAL PURPOSE WITH A VOTE											
DEBT LIMIT-2.5% OF TOTAL ASSESSED VALUE	359,250,557	366,760,554	386,152,842	410,828,015	443,680,351	489,506,078	528,933,031	560,552,757	630,161,544	614,528,240	751,153,550
REMAINING DEBT CAPACITY INCLUDING VOTED DEBT	\$ 143,700,223	\$ 146,704,222	\$ 154,461,137	\$ 164,331,206	\$ 177,472,140	\$ 195,802,431	\$ 211,573,212	\$ 224,221,103	\$ 252,064,618	\$ 245,811,296	\$ 300,461,420
NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	5.21%	28.49%	24.84%	21.89%	20.20%	14.51%	11.09%	11.19%	8.76%	8.38%	6.95%

Source:
Skagit County Treasurer

SKAGIT COUNTY, WASHINGTON
RATIOS OF OUTSTANDING DEBT BY TYPE
For a Ten Year Period

Fiscal Year	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans Payable	General Obligation Bonds				
2014	\$ 18,197,643	\$ 2,802,125	\$ 65,050,585		\$ 86,050,353	2.42%	654
2015	\$ 16,793,870	\$ 2,677,791	\$ 64,412,745		\$ 83,884,406	2.29%	631
2016	\$ 18,678,238	\$ 2,571,911	\$ 63,769,905		\$ 85,020,054	1.39%	695
2017	\$ 16,967,136	\$ 2,664,823	\$ 61,967,065		\$ 81,599,024	1.29%	658
2018	\$ 13,215,888	\$ 2,488,680	\$ 60,164,224		\$ 75,868,792	1.16%	600
2019	\$ 12,189,027	\$ 2,985,268	\$ 58,196,385		\$ 73,370,680	1.08%	568
2020	\$ 13,665,000	\$ 3,010,455	\$ 53,205,000		\$ 69,880,455	1.01%	536
2021	\$ 12,485,000	\$ 2,801,868	\$ 51,355,000		\$ 66,641,868	0.97%	513
2022	\$ 11,235,000	\$ 2,595,357	\$ 49,330,000		\$ 63,160,357	0.91%	481
2023	\$ 9,925,000	\$ 2,383,800	\$ 47,225,000		\$ 59,533,800	0.86%	453

SKAGIT COUNTY, WASHINGTON COMPUTATION OF DIRECT AND OVERLAPPING DEBT FOR THE YEAR ENDED DECEMBER 31, 2023

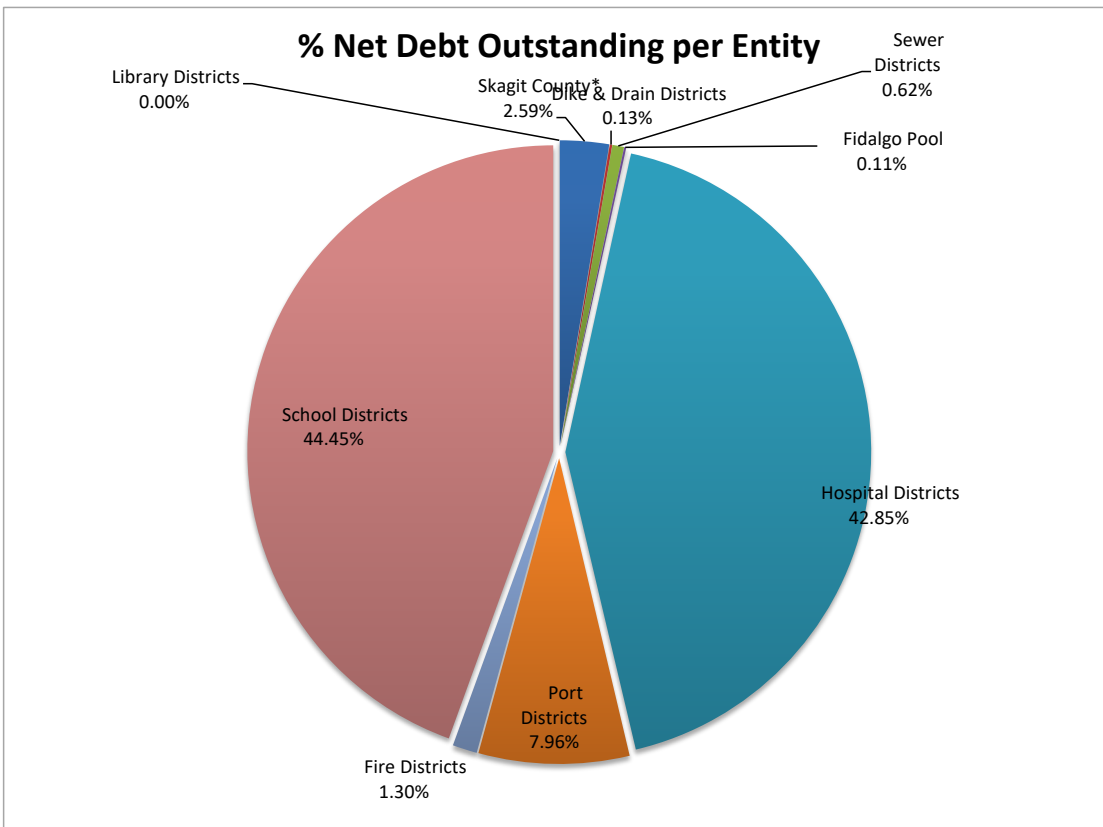
JURISDICTION	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO SKAGIT COUNTY	AMOUNT APPLICABLE TO SKAGIT COUNTY
Direct Debt			
Skagit County*	9,925,000	100%	9,925,000
Total Direct Debt	<u>\$ 9,925,000</u>		<u>\$ 9,925,000</u>
Overlapping debt			
Dike & Drain Districts	504,358	100%	504,358
Sewer Districts	2,367,418	100%	2,367,418
Fidalgo Pool	412,429	100%	412,429
Hospital Districts	164,115,000	100%	164,115,000
Port Districts	30,480,901	100%	30,480,901
Fire Districts	4,964,626	100%	4,964,626
School Districts	170,265,675	100%	170,265,675
Library Districts	-	100%	-
Total Overlapping Debt	<u>373,110,407</u>		<u>373,110,407</u>
Total Direct & Overlapping Debt	<u><u>\$383,035,407</u></u>	0%	<u><u>\$383,035,407</u></u>

* Does not include Propriety Fund Debt

Source: Skagit County Treasurer and
appropriate city finance offices

Percentage of overlap calculated as follows:

Overlapping portion of the government's revenue base
Total revenue base of the overlapping government



SKAGIT COUNTY, WASHINGTON
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL EXPENDITURES
For a Ten Year Period

Year	Principal	Interest and Fiscal Charges	*Total Debt Service	**Total General Expenditures	Ratio of Net Bonded Debt to Assessed Value
2014	2,772,142	693,958	3,466,100	92,805,069	3.73%
2015	1,469,334	681,870	2,151,204	92,232,364	2.33%
2016	1,557,880	627,770	2,185,650	98,190,154	2.23%
2017	1,791,191	578,051	2,369,242	99,605,267	2.38%
2018	3,856,663	457,446	4,314,109	111,772,458	3.86%
2019	1,264,952	399,683	1,664,635	120,977,843	1.38%
2020	1,140,000	311,581	1,451,581	132,433,901	1.10%
2021	1,180,000	452,281	1,632,281	136,951,189	1.19%
2022	1,250,000	416,031	1,666,031	163,999,458	1.02%
2023	1,310,000	377,381	1,687,381	159,264,450	1.06%

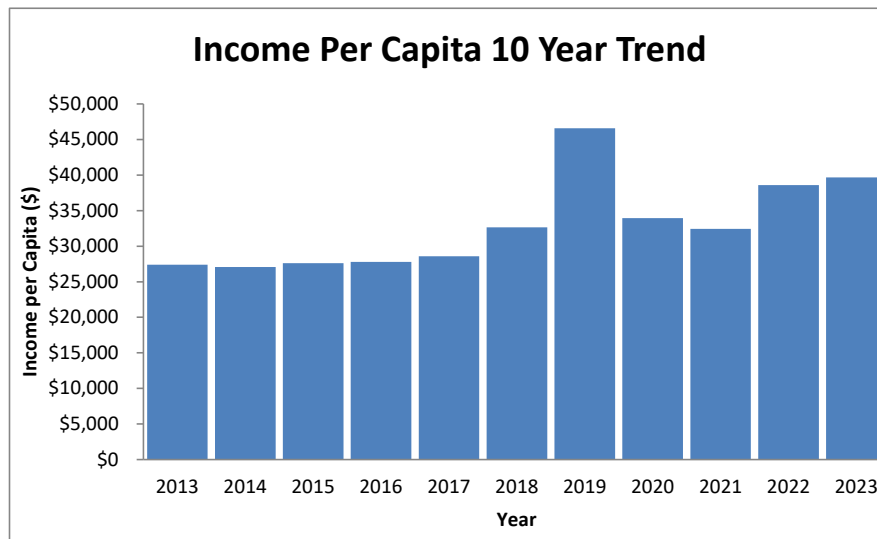
Notes:

- 1) Does not include Enterprise Funds
- 2) Includes General, Special Revenue, Capital Projects, and Debt Service funds

SKAGIT COUNTY, WASHINGTON

Demographic Statistics For a Ten Year Period

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
County Population April 1											
Unincorporated	48,411	48,720	49,220	49,860	50,875	51,540	52,565	52,930	52,750	52,970	53,001
Incorporated	70,189	70,780	71,400	72,410	73,225	74,980	76,635	77,520	77,250	78,280	78,320
Totals	118,600	119,500	120,620	122,270	124,100	126,520	129,200	130,450	130,000	131,250	131,321
Income Per Capita	\$27,395	\$27,065	\$27,598	\$27,794	\$28,586	\$32,653	\$46,565	\$33,941	\$32,436	\$38,582	\$39,676
Median Household Income	\$ 56,058	\$ 54,852	\$ 56,322	\$ 55,524	\$ 58,990	\$ 64,106	\$ 65,216	\$ 77,430	\$ 67,698	\$ 75,377	\$ 82,029
Unemployment Rate	8.7%	5.8%	6.6%	6.8%	4.9%	5.3%	5.2%	5.7%	4.0%	5.3%	6.9%
Civilian Labor Force	56,754	56,490	56,713	57,965	59,250	60,278	61,600	62,851	61,043	61,617	61,628
School Enrollment	18,678	18,869	18,920	18,951	19,148	20,002	20,850	19,747	18,600	18,561	18,480



SOURCES:
 WA State Employment Security Department
 Washington State Office of Public Instruction

SKAGIT COUNTY, WASHINGTON
PRINCIPAL PROPERTY TAXPAYERS
Current Year Compared to 2013

Top Ten Taxpayers	2023			2013		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Taxable Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Taxable Value
Tesoro Refining & Marketing Co	\$337,406,500	1	1.37%	\$ 517,070,800	1	3.65%
HF Sinclair Puget Sound Refining LI	337,397,300	2	1.37%	\$ 250,370,382	3	1.77%
Puget Sound Energy Electric	314,106,547	3	1.28%	\$ 379,739,200	2	2.68%
Sierra Pacific Industries	76,526,900	4	0.31%	\$ 63,871,200	4	0.45%
PACCAR Inc	74,500,490	5	0.30%			
Pacific Woodtech Corporation	74,271,300	6	0.30%			
Heritage Place Investors	54,366,100	7	0.22%	\$ 55,971,200	5	0.40%
Trans Mountain Pipeline	53,610,684	8	0.22%			
NW Fiber LLC DBA Ziplly	51,520,418	9	0.21%			
BNSF Railway Company	50,910,564	10	0.21%	\$ 27,135,075	10	0.19%
Frontier Property Tax Dept NCA				\$ 44,509,874	6	0.31%
NW Pipeline Corp				\$ 32,231,708	8	0.23%
PPR Cascade LLC				\$ 34,046,700	7	0.24%
Stratford Hall Inc				\$ 27,522,700	9	0.19%
Total of Top Ten Assessed Value	<u>1,424,616,803</u>		<u>5.80%</u>	<u>1,432,468,839</u>		<u>10.11%</u>
Total County Assessed Value	<u>\$ 24,581,129,607</u>			<u>\$ 14,164,054,879</u>		
Percentage to Total County Assessed Value			<u>5.80%</u>			<u>10.11%</u>

Source: Skagit County Assessor

SKAGIT COUNTY, WASHINGTON
PRINCIPAL EMPLOYERS
Current Year Compared to 2013

Top Ten Principal Employers	2023			2013		
	Number of Employees	Rank	Percentage of Total Labor Force	Number of Employees	Rank	Percentage of Total Labor Force
Skagit Regional Health	2,608	1	4.14%	2,000	1	3.58%
Janicki Industries	1,179	2	1.87%	638	5	1.14%
Mount Vernon School District	1,122	3	1.78%	870	2	1.56%
Sinclair Refinery	870	4	1.38%	430	9	0.77%
Skagit County Government	827	5	1.31%	788	3	1.41%
Sedro Woolley School District	822	6	1.30%	621	6	1.11%
Island Hospital	750	7	1.19%	715	4	1.28%
PACCAR Technical Center	550	8	0.87%			0.00%
Burlington Edison School District	529	9	0.84%	482	7	0.86%
Draper Valley Farms	510	10	0.81%			
Swinomish Casino				441	8	0.79%
Skagit Valley College				419	10	0.75%
Total Top Ten Employees	9,767		15.49%	7,404		13.25%
Total County Labor Force	63,069			55,870		

Sources:

Economic Development Alliance of Skagit County
Washington State Auditor's Office
Agency Human Resource Departments

Note:

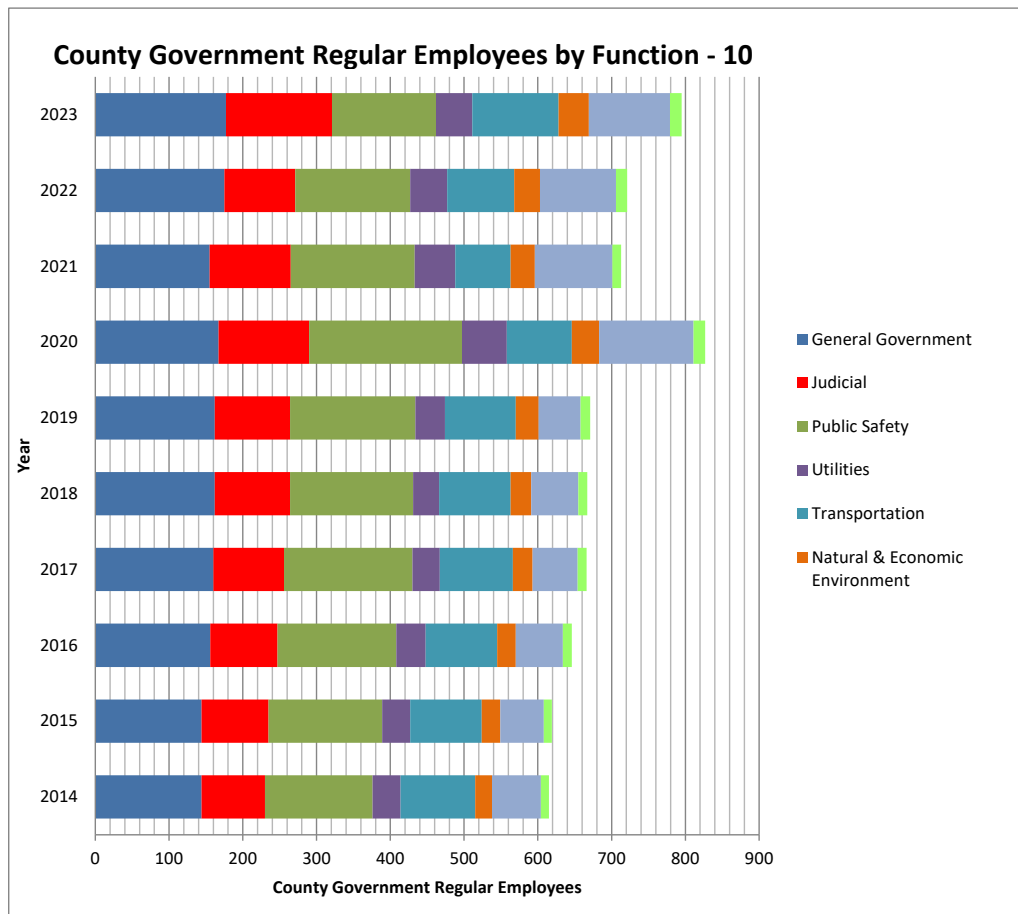
Includes seasonal and temporary employees

SKAGIT COUNTY, WASHINGTON

COUNTY GOVERNMENT EMPLOYEES BY FUNCTION

For a Ten Year Period

Function	Number of Regular Employees as of December 31									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government	144	144	156	160	162	162	167	155	175	177
Judicial	86	91	91	96	102	102	123	110	96	144
Public Safety	146	154	161	174	167	170	207	168	156	141
Utilities	38	38	40	37	35	40	61	55	50	49
Transportation	101	97	97	99	97	96	88	75	91	117
Natural & Economic Environment	23	25	25	27	28	31	37	33	35	41
Social Services	66	59	64	61	64	57	128	105	103	110
Culture and Recreation	11	11	12	12	12	13	16	12	15	16
Total	615	619	646	666	667	671	827	713	721	795



Source: Skagit County Auditor

Note:
Numbers restated in accordance with function designations

SKAGIT COUNTY, WASHINGTON
MISCELLANEOUS STATISTICS
For a Ten Year Period

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(A) MILES OF ROAD										
Paved Roads	761	761	756	761.048	761.428	762.204	762.204	762.036	761,836	761,836
Unpaved Roads	40	40	40	40.157	39.748	38.668	38.668	38.218	38,038	38,038
	<u>801</u>	<u>801</u>	<u>796</u>	<u>801.205</u>	<u>801.176</u>	<u>800.872</u>	<u>800.872</u>	<u>800.254</u>	<u>799,874</u>	<u>799,874</u>
(B) BUILDING PERMITS										
Permits issued	392	591	524	587	518	481	368	488	481	369
Value of buildings	\$57,696,373	\$62,443,127	\$67,496,136	\$84,524,082	\$86,155,172	\$66,407,740	\$71,038,907	\$91,058,898	\$52,513,802	\$60,068,028
(C) FIRE PROTECTION										
Number of districts	18	18	18	17	17	17	17	17	17	17
Number of volunteer firefighters	572	589	589	588	551	558	609	550	635	633
(D) POLICE PROTECTION										
Number of employees, commissioned	52	51	54	51	56	58	60	57	63	58
Number of employees, civilian and limited commission	56	65	65	87	76	80	79	81	69	73
Average daily jail population	235	205	213.8	213	265	292	165	165	209	211
Police patrol units, vehicle	56	55	68	81	88	78	78	81	85	74
Police patrol units, boats	4	4	4	3	3	4	5	4	4	4
(E) RECREATIONAL FACILITIES										
Number of parks	29	29	29	29	29	29	29	29	35	35
Park acreage	2054.5	2058.05	2058.05	2063.88	2063.97	2063.97	2063.97	2063.97	2202	2,202
(F) GENERAL ELECTIONS										
Number of registered voters	75,774	74,282	79,796	73,710	75,699	78,200	85,682	85,113	92,845	85,689
Number of votes cast	40,825	29,784	59,023	27,947	55,583	39,159	74,039	35,483	57,317	31,981
Percentage voting	61%	43%	80%	38%	73%	50%	86%	42%	62%	37%
(G) PUBLIC EDUCATION										
Elementary	26	26	26	26	26	26	26	26	25	25
Middle/Junior High	5	5	5	5	5	5	5	5	5	6
High	6	6	6	6	6	7	7	7	9	10
Community College	1	1	1	1	1	1	1	1	1	1
Alternative	8	8	8	10	10	8	8	8	9	7
Special Education	4	4	4	4	4	4	4	4	4	4

SOURCES:
Washington State Board of Volunteer Firefighters
Skagit County Educational Service District 189
Washington State Association of Sheriffs and Police Chiefs
Washington State Office of Public Instruction
Skagit County Departments: Auditor, Parks, Sheriff,
Planning & Development Services, Public Works

Compliance Section



Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
FOOD AND NUTRITION SERVICE, AGRICULTURE, DEPARTMENT OF (via Northwest Regional Council)	Senior Farmers Market Nutrition Program	10.576	201018- NUTR/Farmers Market Vouchers	1,989	-	1,989	-	1
FOOD AND NUTRITION SERVICE, AGRICULTURE, DEPARTMENT OF (via Northwest Regional Council)	Senior Farmers Market Nutrition Program	10.576	201018- NUTR/SFMNP- Administration	9,312	-	9,312	-	1, 4
			Total CFDA 10.576:	11,301	-	11,301	-	
Congressionally Identified Awards and Projects	National Oceanic & Atmospheric Admin	11.469	OTGP-2023- SKCOPW-00006	7,805	-	7,805	7,118	1
			Total CFDA 11.469:	7,805	-	7,805	7,118	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF (via State of Washington Department of Commerce)	Community Development Block Grants/State's program and Non- Entitlement Grants in Hawaii	14.228	SWV00343-04	-	-	-	-	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF (via State of Washington Department of Commerce)	Community Development Block Grants/State's program and Non- Entitlement Grants in Hawaii	14.228	B-22-DC-53-001	93,028	-	93,028	90,272	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF (via Washington State Department of Commerce, Local Government Division, Community Assistance and Research Unit)	Community Development Block Grants/State's program and Non- Entitlement Grants in Hawaii	14.228	B-20-DC-53-001	93,897	-	93,897	93,341	1
			Total CFDA 14.228:	186,925	-	186,925	183,613	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	EMERGENCY SOLUTIONS GRANT HOUSING ASSISTANCE	14.231	20-4613C-123	58,745	-	58,745	58,581	1

The accompanying notes are an integral part of this schedule.

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
Total CFDA 14.231:				58,745	-	58,745	58,581	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	M21-DC530210	-	8,333	8,333	-	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	APP 861/40205	-	536,940	536,940	451,944	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	APP 865/80205	-	48,474	48,474	45,570	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	APP 860/30205	-	43,817	43,817	43,549	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	M16-DC530210	-	36,525	36,525	36,008	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	M17DC530211		63,746	63,746	52,167	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	M18DC530210		131,544	131,544	131,544	

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	M18DC530210	-	139,714	139,714	138,937	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	M22-DC530210	-	252,034	252,034	243,817	1
Total CFDA 14.239:				-	1,261,127	1,261,127	1,143,536	
NATIONAL FISH AND WILDLIFE FOUNDATION	Cedar Grove Fish Passage Improvement	15.663	0314.18.062608	10,348		10,348		1
Total CFDA 15.663:				10,348	-	10,348	-	
OFFICE OF JUSTICE PROGRAMS, JUSTICE, DEPARTMENT OF (via Washington State Department of Commerce)	Stop Violence Against Women	16.588	119-31103-031	17,313		17,313		1
Total CFDA 16.588:				17,313	-	17,313	-	
OFFICE OF JUSTICE PROGRAMS, JUSTICE, DEPARTMENT OF (via Washington State Department of Commerce)	Mental Health and Wellness	16.710	15JCOPS-21- GG-02157- SLEM		41,667	41,667		1
Total CFDA 16.710:				-	41,667	41,667	-	
OFFICE OF JUSTICE PROGRAMS, JUSTICE, DEPARTMENT OF (via Washington State Department of Commerce)	Less Than Lethal Equipt	16.738	F-2031440-209	224,010		224,010		1
Total CFDA 16.738:				224,010	-	224,010	-	

Highway Planning and Construction Cluster

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	HSIP-0005(620)	1,245,164	-	1,245,164	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHS-Z929(003)	105,155	-	105,155	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	STPR-F2949002)	234,831	-	234,831	-	1, 2
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHOS-2029(057)	1,487,126	-	1,487,126	-	1, 2
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHS-L291(002)	44,118		44,118	-	1, 2
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	HSIP-000S(625)	407,804	-	407,804		1

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	HSIP 000S(579)	49,907	-	49,907	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHOS- 29CS(001)	241,290	-	241,290	-	1, 2
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHS-M291(010)	36,082	-	36,082	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	NHFP-M290(006)	176,670	-	176,670	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	LA-10641	350,740	-	350,740	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	LA-10387	8,485	-	8,485	-	1

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	HSIP-000S(515)	29,234	-	29,234	-	1, 2
			Total CFDA 20.205:	4,416,606	-	4,416,606	-	
Highway Safety Cluster								
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington Traffic Safety Commission)	Target Zero Corridor Project	20.600	2021 HVE-4052	5,800		5,800		1
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington Traffic Safety Commission)	Target Zero Corridor Project	20.600	2023-HVE-4692	8,721		8,721		1
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION, TRANSPORTATION,	Target Zero Corridor Project	20.600	2021 HVE-4052	3,835		3,835		1
			Total Highway Safety Cluster:	18,356	-	18,356	-	
TREASURY DEPARTMENT	Equitable Sharing	21.016	wa0290000	2,500	-	2,500	-	1
			Total CFDA 21.016:	2,500	-	2,500	-	
TREASURY DEPARTMENT	COVID-19 Coronavirus State & Local Fiscal Recovery Funds	21.027	00343-04	-	2,604,205	2,604,205	2,595,145	1
TREASURY DEPARTMENT	COVID-19 Coronavirus State & Local Fiscal Recovery Funds	21.027	none	33,654	-	33,654		1
TREASURY DEPARTMENT	COVID-19 Coronavirus State & Local Fiscal Recovery Funds	21.027	none	-	8,038,633	8,038,633	1,676,983	1. 3c
			Total CFDA 21.027:	33,654	10,642,838	10,676,492	4,272,128	
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Ecology)	Puget Sound Action Agenda: Technical Investigations and Implementation Assistance Program	66.123	01J18001	873		873	406	1

The accompanying notes are an integral part of this schedule.

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Health)	Inspection for Low Income	66.123	GVL24546	52,543		52,543	-	1
				Total CFDA 66.123:	53,416	-	53,416	406
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Ecology)	National Estuary Program	66.456	SEANWS-2021- SKCOPW-00003	29,000	-	29,000	6,000	1
				Total CFDA 66.456:	53,017	-	53,017	6,000
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Ecology)			SEANWS-2023- SKCOPW-00003	24,017		24,017		1
				Total CFDA 66.456:	53,017	-	53,017	6,000
ADMINISTRATION FOR COMMUNITY LIVING (ACL), HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Northwest Regional Council)	NACCHO	93.008	HTEP200045-02- 00	57,627	-	57,627		1
				Total CFDA 93.008	57,627	-	57,627	-
Aging Cluster								
ADMINISTRATION FOR COMMUNITY LIVING (ACL), HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Northwest Regional Council)	Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	201018- NUTR/(03)	89,534		89,534		1,2
				Total CFDA 93.045:	289,174	-	289,174	-
ADMINISTRATION FOR COMMUNITY LIVING (ACL), HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Northwest Regional Council)	Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	201018- NUTR/(03)	199,640	-	199,640	-	1,2
				Total CFDA 93.045:	289,174	-	289,174	-

The accompanying notes are an integral part of this schedule.

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
ADMINISTRATION FOR COMMUNITY LIVING (ACL), HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Northwest Regional Council)	Nutrition Services Incentive Program	93.053	202018- NUTR/NSIP18	81,333	-	81,333	-	1
				Total CFDA 93.053:	81,333	-	81,333	
				Total Aging Cluster:	370,507	-	370,507	-
CENTERS FOR DISEASE CONTROL AND PREVENTION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Public Health Emergency Preparedness	93.069	NU90TP922043	18,974	-	18,974	-	1, 3e
				Total CFDA 93.069:	59,950	-	59,950	-
CENTERS FOR DISEASE CONTROL AND PREVENTION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Public Health Emergency Preparedness	93.069	NU90TP922043	40,976	-	40,976	-	1, 3e
				Total CFDA 93.069:	59,950	-	59,950	-
CENTERS FOR DISEASE CONTROL AND PREVENTION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Uniting for Ukranian Support	93.116	NU52PS910221	5,000	-	5,000	-	1
				Total CFDA 93.116:	5,000	-	5,000	-
CENTERS FOR DISEASE CONTROL AND PREVENTION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Injury Prevention and Control Research and State and Community Based Programs	93.136	CLH31025	39,217	-	39,217	-	1, 3f
				Total CFDA 93.136:	39,217	-	39,217	-

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Behavioral Health and Service Integration, Division of Behavioral Health and Recovery)	Immunization Cooperative Agreements	93.268	NH23IP922619	9,132		9,132		1
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Behavioral Health and Service Integration, Division of Behavioral Health and Recovery)	Immunization Cooperative Agreements	93.268	NH23IP922619	45,916		45,916		1, 3f
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Behavioral Health and Service Integration, Division of Behavioral Health and Recovery)	Immunization Cooperative Agreements	93.268	NH23IP922619	67		67		1, 3f
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Behavioral Health and Service Integration, Division of Behavioral Health and Recovery)	Immunization Cooperative Agreements	93.268	NH23IP922619	84,781		84,781		1, 3f
Total CFDA 93.268:				139,896	-	139,896	-	

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	COVID-19 Epidemiology & Laboratory Capacity for Infectious Diseases (ELC)	93.323	CLH31025	14,642		14,642	-	1
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	COVID-19 Epidemiology & Laboratory Capacity for Infectious Diseases (ELC)	93.323	CLH31025	43,289		43,289		1
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	COVID-19 Epidemiology & Laboratory Capacity for Infectious Diseases (ELC)	93.323	CLH31025	18,889		18,889		1
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	COVID-19 Epidemiology & Laboratory Capacity for Infectious Diseases (ELC)	93.323	NU50CK000515	301,430		301,430		1
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	COVID-19 Epidemiology & Laboratory Capacity for Infectious Diseases (ELC)	93.323	NU50CK000515	1,326		1,326		1
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	COVID-19 Epidemiology & Laboratory Capacity for Infectious Diseases (ELC)	93.323	CLH31025	829		829	-	1
Total CFDA 93.323:				380,405	-	380,405	-	

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Department of Social & Health Services, Economic Services Administration)	CDC COVID	93.354	NU90TP922181	49,949		49,949		1, 3d
				Total CFDA 93.354:	49,949	-	49,949	
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Economic Services Division)	Child Support Enforcement	93.563	2301WACSES	524,854		524,854		1,2, 3a
				Total CFDA 93.563:	558,234	-	558,234	-
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Economic Services Division)	Child Support Enforcement	93.563	75-1501-0-1-609	33,380	-	33,380	-	1,2, 3a
				Total CFDA 93.563:	558,234	-	558,234	-
ADMINISTRATION FOR CHILDREN AND FAMILIES, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Social and Health Services, Economic Services Division)	Prenatal Mental Health Comm Capacity	93.590	2103WABCC6	17,062		17,062	11,700	1, 2
				Total CFDA 93.590:	17,062	-	17,062	11,700
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Public Hospital District #304)	Opioid STR	93.788	H79TIO85727	332,423	-	332,423	302,178	1, 3c
				Total CFDA 93.788:	332,423	-	332,423	302,178

The accompanying notes are an integral part of this schedule.

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Children, Youth and Families)	Maternal, Infant and Early Childhood Home Visiting Grant Program	93.870	18-1050/NFP (MIECHV)	232,496	-	232,496	-	1, 2, 3c
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Children, Youth and Families)	Maternal, Infant and Early Childhood Home Visiting Grant Program	93.870	(MIECHV)	216,144		216,144		1, 2, 3c
			Total CFDA 93.870:	448,640	-	448,640	-	
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Children, Youth and Families)	HCA IRA DUH Naloxone	93.943	CLH31025	5,519		5,519		1, 3d
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Children, Youth and Families)	HCA IRA DUH Naloxone	93.943	CLH31025	5,241		5,241		1, 3d
			Total CFDA 93.943:	10,760		10,760		
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Children, Youth and Families)	Recovery Support Systems	93.958	B09S083998	118,916		118,916		1, 3b
			Total CFDA 93.958:	118,916	-	118,916	-	

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Health Care Authority, Division of Behavioral Health)	Block Grants for Prevention and Treatment of Substance Abuse	93.959	K6105	131,538		131,538	119,580	1, 3c
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via North Sound Behavioral Health Organization)	Block Grants for Prevention and Treatment of Substance Abuse	93.959	none	113,432	-	113,432		1, 3b
Total CFDA 93.959:				244,970	-	244,970	119,580	
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Maternal and Child Health Services Block Grant to the States	93.994	CLH31025	74,390	-	74,390	-	1, 3d
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Maternal and Child Health Services Block Grant to the States	93.994	CLH31025	61,916	-	61,916	-	1, 3d
HEALTH RESOURCES AND SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Maternal and Child Health Services Block Grant to the States	93.994	CLH31025	36,678		36,678		1, 3d
Total CFDA 93.994:				172,984	-	172,984	-	

The accompanying notes are an integral part of this schedule.

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	Expenditures			Passed through to Subrecipients	Foot note Ref
				From Pass- Through Awards	From Direct Awards	Total		
ADMINISTRATION FOR COMMUNITY LIVING (ACL), HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Northwest Regional Council)	Marine Patrol Boat Safety	97.012	33FAS220153	11,149	-	11,149		1
	Total CFDA 97.012			11,149	-	11,149	-	
Federal Emergency Management Agency	Public Assistance	97.036		2,874		2,874		1
Federal Emergency Management Agency	Public Assistance	97.036		182,566		182,566		1
Federal Emergency Management Agency	Public Assistance	97.036		98,137		98,137		1
Total CFDA 97.036:				283,577	-	283,577		
Total Federal Awards Expended:				\$ 8,395,262	\$ 11,945,632	\$ 20,340,894	\$ 6,104,846	

SKAGIT COUNTY, WASHINGTON

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended December 31, 2023

NOTE 1 – BASIS OF ACCOUNTING

This schedule is prepared on the same basis of accounting as Skagit County's financial statements. Skagit County, in compliance with generally accepted accounting practices, uses modified accrual accounting for government funds and accrual accounting for proprietary funds.

NOTE 2 – PROGRAM COSTS

The amounts shown as current year expenditures represent only the federal grant portion of the program costs. Entire program costs, including Skagit County's portion, are more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 – INDIRECT COST RATE

Skagit County has not elected to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

The amount expended includes a percentage claimed as an indirect cost recovery using an approved indirect cost rate. These rates are as shown below:

(a) 2%, (b) 15%, (c) 10% (d) 19.50%, (e) 24.47%, (f) 25%, (g) 30%

NOTE 4 – NONCASH AWARDS - VOUCHERS

The amount of vouchers reported on the schedule is the value of food vouchers received by Skagit County during 2022 and priced as prescribed by the Department of Agriculture.

SKAGIT COUNTY, WASHINGTON
 SCHEDULE OF STATE FINANCIAL ASSISTANCE
 For the Year Ending December 31, 2023

Grantor	Program Title	Identification Number	Current Year Expenditures
Administrative Office of the Courts			
	Support of CASA Programs	C20220311	\$ 31,304
	AOC Guardianship	C20220346	20,010
	TOTAL ADMINISTRATIVE OFFICE OF THE COURTS		\$ 51,313
Department of Agriculture			
	Spartina Eradication	K2715	\$ 36,308
	Knotweed Control	K2832	26,177
	TOTAL DEPARTMENT OF AGRICULTURE		\$ 62,485
Department of Ecology			
	Solid Waste Management	SWMLSWFA-2021	37,131
	Solid Waste Management	TCPRA-1921-SKCOPW00017	117,495
	Solid Waste Management	SWMCLCP-2325-SKCOPW00090	18,197
	Solid Waste Management	SWMCLCP-2123-SKCOPW00049	18,535
	Solid Waste Management	SWMCLCP-2123-SKCOPW00193	246,536
	Water Quality Stormwater	WQSWCA-2123-SKCOPW00190	25,000
	Water Quality Stormwater	WQ-2021-SKCOPW00190	86,220
	Local Source Control Partnership	IAAC2200054	72,806
	Local Source Control Partnership	IAAC2400049	35,165
	Northwest Straits Project	OTGP-2021SKCOPW00003	46,707
	Pollution Prevention Assistance	SWMLSWFA-2023-SKCOHD000097	69,641
	Hart Slough Restoration	SPPRCPF-2023-SKCOPW-00011	9,470
	Barrel Spprings Restoration	3000cc-63	330,907
	Solid Waste Management	SWMLSWFA-2023-SkCoHD-00220	15,268
	TOTAL DEPARTMENT OF ECOLOGY		\$ 1,129,075
Department of Social & Health Services			
	Child Support Enforcement	2163-32126	5,620
	Child Support Enforcement	210-80608	242,246
	Maternal Infant Early Childhood Home Visit	24-1173	10,544
	Maternal Infant Early Childhood Home Visit	22-1170-02	43,771
	Waste Water Management	CLH31025	30,000
	Recreational Shellfish/Biotoxin	CLH31025	2,026
	Recreational Shellfish	CLH31025	3,764
	Small Onsite Management	CLH31025	33,334
	Small Onsite Management	CLH31025	17,771

SKAGIT COUNTY, WASHINGTON
 SCHEDULE OF STATE FINANCIAL ASSISTANCE
 For the Year Ending December 31, 2023

Grantor	Program Title	Identification Number	Current Year Expenditures
	Delivery of Public Health	CLH31025	2,400
	Lake Cyanobacteria Plan for Lake Cambell	WQALG-2024-SKCOPW-00035	32,073
	Marijuana Prevention	K3940	44,528
	Marijuana Prevention	1763-94269	66,855
	Juvenile Coourt Block grant	2363-48796	90,567
	Juvenile Rehabilitation	2363-48877	13,698
	Nutrition Service Incentive Program (NSIP)	242018nutr	351
	Nutrition Service Incentive Program (NSIP)	242018nutr	11,554
	North Sound BHO Jail Services	23AMD1	45,721
	North Sound BHO Jail Services	23AMD1	22,651
	<u>TOTAL DEPARTMENT OF SOCIAL AND HEALTH SERVICES</u>		<u>\$ 719,474</u>
Washington Association of Sheriffs and Police Chiefs			
	Registered Sex Offender Address and Residency Verification Program	C20210296	48,490
	Registered Sex Offender Address and Residency Verification Program	2023-24Skagit	46,616
	<u>TOTAL WASHINGTON ASSOCIATION OF SHERIFFS & POLICE CHIEFS</u>		<u>\$ 95,106</u>
Washington Recreation and Conservation Office			
	DeBays Slough Assessment	20-1367P	\$ 2,697
	VSP Voluntary Stewardship Program	K2221	58,667
	VSP Voluntary Stewardship Program	K2425	65,794
	Skagit Basin Fish Passage	22-17766p	487,438
	Fisher Creek	21-1458	212,706
	Rural Artirial Program	2923-01	325,567
	Cedar Grove Fish Passage Improvement	18-1490R	5,021
	South Fork Skagit Construction	20-1369R	45,797
	<u>TOTAL WASHINGTON RECREATION AND CONSERVATION OFFICE</u>		<u>\$ 1,203,686</u>
Washington State Department of Commerce			
	Victim Assistance	21-31101-523	\$ 39,441
	CHIP	22-96720-011	284,299
	Consolidated Homelessness Grant	22-46108-26	988,965
	Consolidated Homelessness Grant	323-04	1,516,536
	Consolidated Homelessness Grant	24-46190-121	583,794
	Consolidated Homeless Grant	21-4610c-113	493,794
	<u>TOTAL WASHINGTON STATE DEPARTMENT OF COMMERCE</u>		<u>\$ 3,906,829</u>
Washington State Military Department			

SKAGIT COUNTY, WASHINGTON
 SCHEDULE OF STATE FINANCIAL ASSISTANCE
 For the Year Ending December 31, 2023

Grantor	Program Title	Identification Number	Current Year Expenditures
	Enhanced 911 Funds Coordinator Professional Development	E-23-029	\$ 16,656
	Public Assistance	D21-275	4,492
	Public Assistance	D22-122	34,574
	Public Assistance	D22-257	5,852
	Public Assistance	D23-215	26,066
	<u>TOTAL WASHINGTON STATE MILITARY DEPARTMENT</u>		<u>\$ 87,640</u>
		TOTAL STATE GRANTS	<u>\$ 7,255,609</u>

