



**Office of the Washington State Auditor
Pat McCarthy**

March 13, 2023

Board of Commissioners
King County Fire Protection District No. 10
Issaquah, Washington

Contracted CPA Firm's Audit Report on Financial Statements

We have reviewed the audit report issued by a certified public accounting (CPA) firm on the financial statements of King County Fire Protection District No. 10 for the fiscal year ended December 31, 2021. The District contracted with the CPA firm for this audit and requested that we accept it in lieu of performing our own audit.

Based on this review, we have accepted this report in lieu of the audit required by RCW 43.09.260. The Office of the Washington State Auditor did not audit the accompanying financial statements and, accordingly, we do not express an opinion on those financial statements.

This report is being published on the Office of the Washington State Auditor website as a matter of public record.

Sincerely,

Pat McCarthy, State Auditor
Olympia, WA

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KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Financial Statements

For the Year Ended December 31, 2021

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Independent Auditor's Report

To the Board of Directors
King County Fire Protection District No. 10
Issaquah, Washington

OPINIONS

We have audited the financial statements of King County Fire Protection District No. 10 (the District), which comprise the statement of Fund Resources and Uses Arising from Cash Transactions as of, and for the year then ended, December 31, 2021, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting (BARS Manual)

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis statements of Fund Resources and Uses Arising from Cash Transactions, and Fiduciary Fund Resources and Uses Arising from Cash Transactions of the District, for the year ended December 31, 2021, prescribed by the State Auditor's *Budgeting, Accounting and Reporting System* (BARS) manual described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of December 31, 2021, or the changes in net position and cash flows thereof for the year then ended.

BASIS FOR OPINIONS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 District, 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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the District on the basis of the financial reporting provisions of the BARS manual, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements as prescribed by Washington State law. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.



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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the BARS manual, 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 District's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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 opinion. 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 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.

In performing an audit in accordance with GAAS, we:

- 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 District'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 District's ability to continue as a going concern for a reasonable period of time.

We are required to 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

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The Schedule of Liabilities is presented for purposes of additional analysis, as required by the prescribed BARS manual. This schedule is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements taken as a whole.

Clark Nuber P.C.

Certified Public Accountants

August 18, 2022

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Statement of Fund Resources and Uses Arising From Cash Transactions
For the Year Ended December 31, 2021

	Total for All Funds	001 - General Fund	201 - Debt Service
Beginning Cash and Investments:			
30810 Reserved	\$ 74,033	\$ -	\$ 74,033
30880 Unreserved	3,966,133	3,966,133	
Revenues:			
310 Taxes	6,158,194	5,680,385	477,809
330 Intergovernmental revenues	105,905	100,982	4,923
340 Charges for goods and services	7,577,355	7,577,355	
360 Miscellaneous revenues	36,250	34,780	1,470
Total Revenues	13,877,704	13,393,502	484,202
Expenditures:			
520 Public safety	13,132,712	13,132,392	320
Total Expenditures	13,132,712	13,132,392	320
Excess Revenues Over Expenditures	744,992	261,110	483,882
Other Increases in Fund Resources:			
395 Disposition of capital assets	58,105	58,105	
397 Transfer-in	1,598,892	1,598,892	
Total Other Increases in Fund Resources	1,656,997	1,656,997	
Other Decreases in Fund Resources:			
591-593 Debt services	488,550		488,550
597 Transfers-out	1,598,892	1,598,892	
589 Custodial activities	35,272	35,272	
Total Other Decreases in Fund Resources	2,122,714	1,634,164	488,550
Increase (Decrease) in Cash and Investments	279,275	283,943	(4,668)
Ending Cash and Investments:			
50831 Reserved	69,365		69,365
50891 Unreserved	4,250,076	4,250,076	
Total Ending Cash and Investments	\$ 4,319,441	\$ 4,250,076	\$ 69,365

See accompanying notes.

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Notes to Financial Statements For the Year Ended December 31, 2021

Note 1 - Organization and Summary of Significant Accounting Policies

King County Fire Protection District 10 (the District) was incorporated in 1941 and operates under the laws of the State of Washington applicable to a fire protection district. The District is a special purpose government and provides fire and emergency medical aid services through its participation in Eastside Fire & Rescue (EF&R), a joint venture comprised of five principals. The joint venture was created through the use of an interlocal agreement which states the District is the employer of record while the payment of employment expenses are the responsibility of EF&R. While employment costs are recorded in the District's financial statements, it also receives payment from EF&R to pay for those expenses.

On March 1, 2021, Eastside Fire & Rescue was converted to a nonprofit corporation under Washington State law and the 2015 Interlocal Agreement was amended and replaced in its entirety by a new Interlocal Agreement. Under this agreement there have been no changes to the Principals or their respective equity interests, no changes to the title and ownership of the capital assets used by EF&R, and no changes to EF&R's Board or funding model. Under the new corporation, employees of the District, who previously conducted the daily business of EF&R became employees of EF&R and EF&R is their employer of record.

The District's Board of Fire Commissioners is composed of five elected registered voters who manage the affairs of the District in which they reside.

Certain county officials serve as agents of the District in the assessment and collection of property taxes, custody of all District funds and the issuance and payment of District warrants. The District monitors the actions of these County officials but has no control over methods by which they perform their duties or the financial statements and reports they prepare and send to the District.

The District reports financial activity in accordance with the Cash Basis Budgeting, Accounting and Reporting System (BARS) Manual prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW. This manual prescribes a financial reporting framework that differs from accounting principles generally accepted in the United States of America (U.S. GAAP) in the following manners:

- Financial transactions are recognized on a cash basis of accounting as described below.
- Component units are required to be disclosed, but not included in the financial statements (see Note 11 - Joint Ventures, Component Unit(s), and Related Parties).
- Government-wide statements, as defined in U.S. GAAP, are not presented.
- All funds are presented, rather than a focus on major funds.
- The Schedule of Liabilities is required to be presented with the financial statements as supplementary information.
- Supplementary information required by U.S. GAAP is not presented.
- Ending balances are not presented using the classifications defined in U.S. GAAP.

Fund Accounting - Financial transactions of the government are reported in individual funds. Each fund uses a separate set of self-balancing accounts that comprises its cash and investments, revenues, and expenditures. The government's resources are allocated to and accounted for in individual funds depending on their intended purpose. Each fund is reported as a separate column in the financial statements. The following fund types are used:

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Notes to Financial Statements For the Year Ended December 31, 2021

Note 1 - Continued

GOVERNMENTAL FUND TYPES:

General Fund - This fund is the primary operating fund of the government. It accounts for all financial resources except those required or elected to be accounted for in another fund.

Debt Service Funds - These funds account for the financial resources that are restricted, committed, or assigned to expenditures for principal, interest, and related costs on general long-term debt.

Basis of Accounting - Financial statements are prepared using the cash basis of accounting and measurement focus. Revenues are recognized when cash is received, and expenditures are recognized when paid.

Cash and Investments - See Note 4 - Deposits and Investments.

Capital Assets - Capital assets are assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than five years. Such assets are recorded as capital expenditures at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Compensated Absences - As of March 1, 2021, all employees of the District became employees of EF&R. Compensated absences are absences for which employees will be paid, such as vacation and sick leave. These leave balances transferred to EF&R on March 1, 2021.

Long-Term Debt - See Note 6 - Long-Term Debt (formerly Debt Service Requirements).

Note 2 - Budget Compliance

Budget - The District adopts annual appropriated budgets for the general (expense) fund. The budget is appropriated at the fund level and constitutes the legal authority for expenditures at that level. Annual appropriations for these funds lapse at the fiscal year end.

Budgets for the debt service are adopted at the level of the individual debt issue and for fiscal periods that correspond to the lives of debt issues.

Annual appropriated budgets are adopted on the same basis of accounting as used in financial reporting. The appropriated and actual expenditures for the legally adopted budgets were as follows:

<u>Fund</u>	<u>Final Appropriated Amounts</u>	<u>Actual Expenditures</u>	<u>Variance</u>
General Fund	\$ 34,897,479	\$ 13,132,392	\$ 21,765,087

General fund actual expenditures include payroll expenditures required to be paid by EF&R per the Interlocal agreement through the end of February 28, 2021. The payments through the end of February 2021 totaled \$5,868,911. Excluding this amount from 2021 would adjust the General Fund actual expenditures and variance to \$7,289,752 and \$27,607,727, respectively.

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

**Notes to Financial Statements
For the Year Ended December 31, 2021**

Note 3 - COVID-19 Pandemic

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of COVID-19. Precautionary measures to slow the spread of the virus continued throughout 2021. These measures included limitations on business operations, public events, gatherings, travel, and in-person interactions.

The District proactively implemented safety measures to include restricting access to the headquarters office, canceling public use of the meeting rooms, implementing extra sanitation procedures in all facilities, daily testing of employees, and having a rotating schedule of office staff working remotely. To date, any financial impacts to the District due to the pandemic have been minimal.

The length of time these measures will continue to be in place, and the full extent of the direct or indirect financial impact on the District is unknown at this time.

Note 4 - Deposits and Investments

Investments are reported at fair value. Deposits and investments by type at December 31, 2021 are as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Effective Duration</u>
King County Investment Pool	\$ 4,306,281	1.24 Years

The District is a voluntary participant in the King County Investment Pool (KCIP), an external investment pool operated by the County Treasurer. The pool is not rated or registered with the SEC. Rather, oversight is provided by the County Finance Committee in accordance with RCW 36.48.070. The District reports its investment in the pool at fair value, which is the same as the value of the pool per share. The pool does not impose liquidity fees or redemption gates on participant withdrawals.

Impaired Investments - As of December 31, 2021, all impaired commercial paper investments have completed enforcement events. The King County impaired investment pool (Impaired Pool) held one commercial paper asset where the Impaired Pool accepted an exchange offer and is receiving the cash flows from the investment's underlying securities. The District's share of the impaired investment pool principal is \$3,668 and the District's fair value of these investments is \$2,321.

Interest Rate Risk - As of December 31, 2021, the Pool's average duration was 1.24 years. As a means of limiting its exposure to rising interest rates, securities purchased in the Pool must have a final maturity, or weighted average life, no longer than five years. While the Pool's market value is calculated on a monthly basis, unrealized gains and losses are not distributed to participants. The Pool distributes earnings monthly using an amortized cost methodology.

Credit Risk - As of December 31, 2021, the District's investment in the Pool was not rated by a nationally recognized statistical rating organization (NRSRO). In compliance with state statutes, Pool policies authorize investments in U.S.

Treasury securities, U.S. District securities and mortgage-backed securities, corporate notes (rated at least "A"), municipal securities (rated at least "A" by two NRSROs), commercial paper (rated at least the equivalent of "A-1"), certificates of deposits issued by qualified public depositories, repurchase agreements, and the Local Government Investment Pool managed by the Washington State Treasurer's office.

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Notes to Financial Statements For the Year Ended December 31, 2021

Note 5 - Property Taxes

The King County Treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. The King County Treasurer also collects the District's fire benefit charge. Collections are distributed daily by the county to the District.

Property Tax Calendar

- January 1 - taxes are levied and become an enforceable lien against properties.
- February 15 - tax bills are mailed.
- April 30 - first of two equal installment payments is due.
- May 31 - assessed value of property established for next year's levy at 100 percent of market value.
- October 31 - second installment is due.

Property taxes revenues are recognized when cash is received by the District. Delinquent taxes are considered fully collectible because a lien affixes to the property after tax is levied.

The District's regular levy for 2021 was \$1.00 per \$1,000 on an assessed valuation of \$5,675,772,545 for a total regular levy of \$5,675,773.

In 2003, the District voters approved the imposition of a Fire Benefit Charge (RCW 52.18) for collection in 2004. In 2021, the District voters approved to continue the use of the fire benefit charge (RCW 52.18) and changed how often the District needs to request approval from every six years to every ten years. RCW 52.18 requires the District to lower the regular statutory rate of \$1.50 per \$1,000 of assessed valuation property tax collections to a maximum of \$1.00 per \$1,000. The Board of Fire Commissioners may then impose a charge not to exceed 60 percent of the total operating budget. For 2021, the District imposed a charge of \$1,700,000, which represented 23.10 percent of the annual operating budget.

Note 6 - Long-Term Debt

In 2000, the City of Sammamish was incorporated removing 40.30 percent of the District's assessed value. An asset transfer agreement was executed identifying the real and personal property transfer with provision for cash payments, without interests, for a twenty-year period for the remaining asset balance. As of December 31, 2021 and 2020, the balance remaining is \$9,391.

In 2012, the voters approved \$5.5 million Unlimited Tax General Obligation (GO) Bond to finance the cost of constructing, remodeling and equipping the District fire stations and facilities for firefighting and life safety purposes and other District capital purposes. The bonds will mature over a period not to exceed 20 years and will be repaid from property taxes levied and collected for that purpose. The interest rates range from 2.0% to 3.0%.

KING COUNTY FIRE PROTECTION DISTRICT NO. 10**Notes to Financial Statements
For the Year Ended December 31, 2021****Note 6 - Continued**

The following table represents the 2021 change in long-term liabilities and total outstanding long-term debt obligations of the District as of December 31:

	<u>2020 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>2021 Balance</u>	<u>Due Within One Year</u>
2012 General Obligation (GO) bond	\$ 2,785,000	\$ -	\$ 405,000	\$ 2,380,000	\$ 430,000
Sammamish asset transfer	9,391			9,391	9,391
Due to other government	956,845			956,845	
Net pension liability	550,441		373,974	176,467	
Compensated absences	2,119,676		2,119,676		
OPEB	5,180,487		5,180,487		
	<u>\$ 11,601,840</u>	<u>\$ -</u>	<u>\$ 8,079,137</u>	<u>\$ 3,522,703</u>	<u>\$ 439,391</u>

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of December 31, 2021 are as follows:

<u>For the Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2022	\$ 439,391	\$ 71,400	\$ 510,791
2023	450,000	58,500	508,500
2024	475,000	45,000	520,000
2025	500,000	30,750	530,750
2026	525,000	15,750	540,750
	<u>\$ 2,389,391</u>	<u>\$ 221,400</u>	<u>\$ 2,610,791</u>

Note 7 - Compensated Absences

Vacation leave may be accumulated and is payable upon separation or retirement. On March 1, 2021, Eastside Fire & Rescue was formed as a nonprofit and all of the employees of District 10 became employees of Eastside Fire & Rescue. As a result, the liability on December 31, 2021 was \$0.

Note 8 - Pension Plans

On March 1, 2021, all of the District's full-time and part-time employees became employees of Eastside Fire & Rescue. However, the District still retains a proportionate share of net pension liabilities as described below.

The State Legislature establishes and amends laws pertaining to the creation and administration of all public retirement systems.

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Notes to Financial Statements For the Year Ended December 31, 2021

Note 8 - Continued

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 obtained by writing to:

Department of Retirement Systems
Communications Unit
P.O. Box 48380
Olympia, WA 98540-8380

Also, the DRS Comprehensive Annual Financial Report may be downloaded from the DRS website at www.drs.wa.gov.

The District also participates in the Volunteer Fire Fighters' and Reserve Officers' Relief and Pension Fund (VFFRPF) administered by the State Board for Volunteer Fire Fighters and Reserve Officers. Detailed information about the plan is included in the State of Washington ACFR available from the Office of Financial Management website at www.ofm.wa.gov.

At June 30, 2021 (the measurement date of the plans), the District's proportionate share of the collective net pension liabilities, as reported on the Schedule of Liabilities, was as follows:

	Employer Contributions	Allocation Percent	Liability or (Asset)
PERS 1	\$ 57,974	0.007783%	\$ 95,048
PERS 2/3	94,979	0.010027%	(998,851)
LEOFF 1		0.023786%	(814,804)
LEOFF 2	765,200	0.383859%	(22,296,120)
VFFRPF	720	0.370000%	81,419

The District participates in LEOFF Plan 1. The LEOFF Plan 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. Starting on July 1, 2000, employers and employees contribute zero percent.

The District participates in the LEOFF Plan 2. 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 Pension Funding Council and the LEOFF Plan 2 Retirement Board. This special funding situation is not mandatory by the state constitution and could be changed by statute.

Note 9 - Contingencies and Litigations

In 2013, the District stopped receiving payments from the Washington State Treasurer for Fire Insurance Premium Tax revenue. The revenue was received based on RCW 41.16.050 which allocated a portion of state funds to the Firefighters' Relief and Pensions 1947 Act. The District is in discussions with the Washington State Treasurer regarding any overpayment it may have received. The maximum liability that the District would need to pay back to the Washington State Treasurer would be \$956,845.

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

Notes to Financial Statements For the Year Ended December 31, 2021

Note 10 - Risk Management

Eastside Fire & Rescue purchases commercial insurance policies covering property, errors & omissions, liability, crime, business auto, inland marine and umbrella. The District is named as an insured. Premiums are paid by Eastside Fire & Rescue. Deductibles vary between coverage and range from \$0 to \$1,000. The General aggregate limit is \$3,000,000 with various smaller limits imposed for specific coverages. As of December 31, 2021, the Board of Fire Commissioners believe there is no liability for risk beyond that covered by existing insurance policies. Also, claim settlements did not exceed insurance coverage in the last three years.

Note 11 - Joint Ventures

The District is a partner in Eastside Fire & Rescue, formed under provisions of an interlocal agreement (Compilation Agreement 2001) as provided by RCW Title 39, Interlocal Cooperation Act. The partnership is for the delivery of Fire Suppression, Public Education, Fire Prevention and Emergency Medical Services. As of December 31, 2021, the partners include the Cities of Issaquah, North Bend and Sammamish, King County Fire Protection District 10, and Fire District 38. A funding model utilizes calls for service and assessed value to assign costs to each partner which collectively funds the overall operation. The District makes monthly payments for their annual operating contribution and an annual payment for their portion of the equipment replacement fund to the joint venture partnership. The District's portion of collectively owned assets of the partnership, which consists mainly of cash reserves, is represented by the District's Investment in Joint Venture. The investment as of December 31, 2021 is \$4,743,914.

On March 1, 2021, EF&R was converted to a nonprofit corporation under Washington State law and the 2015 Interlocal Agreement was amended and replaced in its entirety by a new Interlocal Agreement. Under this agreement there have been no changes to the Principals or their respective equity interests, no changes to the title and ownership of these capital assets used by EF&R, and no changes to EF&R's Board or funding model. Under the new corporation employees of the District who previously conducted the daily business of EF&R became employees of EF&R and EF&R is their employer of record.

Complete audited financial statements for Eastside Fire & Rescue can be obtained from Eastside Fire & Rescue, 175 Newport Way NW, Issaquah, WA 98027, or by telephone (425) 313-3200.

SUPPLEMENTARY INFORMATION

KING COUNTY FIRE PROTECTION DISTRICT NO. 10

**Schedule of Liabilities
For the Year Ended December 31, 2021**

<u>ID. No.</u>	<u>Description</u>	<u>Due Date</u>	<u>December 31, 2020 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>December 31, 2021 Balance</u>
General Obligations (G.O.) Debt/Liabilities:						
251.12	G.O. bonds	12/1/2026	<u>\$ 2,785,000</u>	<u>\$ -</u>	<u>\$ 405,000</u>	<u>\$ 2,380,000</u>
Total General Obligations Debt/Liabilities			<u>2,785,000</u>		<u>405,000</u>	<u>2,380,000</u>
Revenue and Other (Non G.O.) Debt/Liabilities:						
263.99	Due to other government		956,845			956,845
263.92	Sammamish asset transfer	12/31/2020	9,391			9,391
264.3	Net pension liability		550,441		373,974	176,467
259.12	Compensated absences		2,119,676		2,119,676	
264.4	OPEB		<u>5,180,487</u>		<u>5,180,487</u>	
Total Revenue and Other (Non G.O.) Debt/Liabilities			<u>8,816,840</u>		<u>7,674,137</u>	<u>1,142,703</u>
Total Liabilities			<u>\$ 11,601,840</u>	<u>\$ -</u>	<u>\$ 8,079,137</u>	<u>\$ 3,522,703</u>

See independent auditor's report.