

Skagit County Washington

Annual Comprehensive Financial Report



Skagit Farm

Fiscal Year Ending December 31, 2024

SKAGIT COUNTY WASHINGTON

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED DECEMBER 31, 2024

Sandy Perkins, Skagit County Auditor

Laura Franklin
Chief Accountant

Brandi Jimenez
Carissa Short
Cassi Wolfe

Jennifer Lind
Danielle Gadbois
Jennifer Landahl

Skagit County
700 South Second St. Room 201
Mount Vernon, WA 98273



About Skagit County

(pronounced "skäjet")

Skagit **C**ounty 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.

SKAGIT COUNTY WASHINGTON ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended December 31, 2024

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Sandra Perkins, CFE
Auditor

Laura Franklin, CPA
Chief Accountant

September 10, 2025

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, 2024 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, 2024, 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, 2024 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 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 2028
DISTRICT NUMBER 2	PETER BROWNING	DECEMBER 2028
DISTRICT NUMBER 3	LISA JANICKI	DECEMBER 2026

SUPERIOR COURT JUDGES	BRIAN STILES	JANUARY 2025
	LAURA RIQUELME	DECEMBER 2028
	ELIZABETH NEIDZWSKI	DECEMBER 2028
	THOMAS VERGE	DECEMBER 2028

DISTRICT COURT JUDGES	WARREN GILBERT	DECEMBER 2026
	PAUL W. NIELSEN	DECEMBER 2028
	JENIFER HOWSON	DECEMBER 2026

ASSESSOR	DANNY HAGEN	DECEMBER 2026
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AUDITOR	SANDY PERKINS	DECEMBER 2026
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CLERK	MELISSA BEATON	DECEMBER 2026
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CORONER	HAYLEY THOMPSON	DECEMBER 2026
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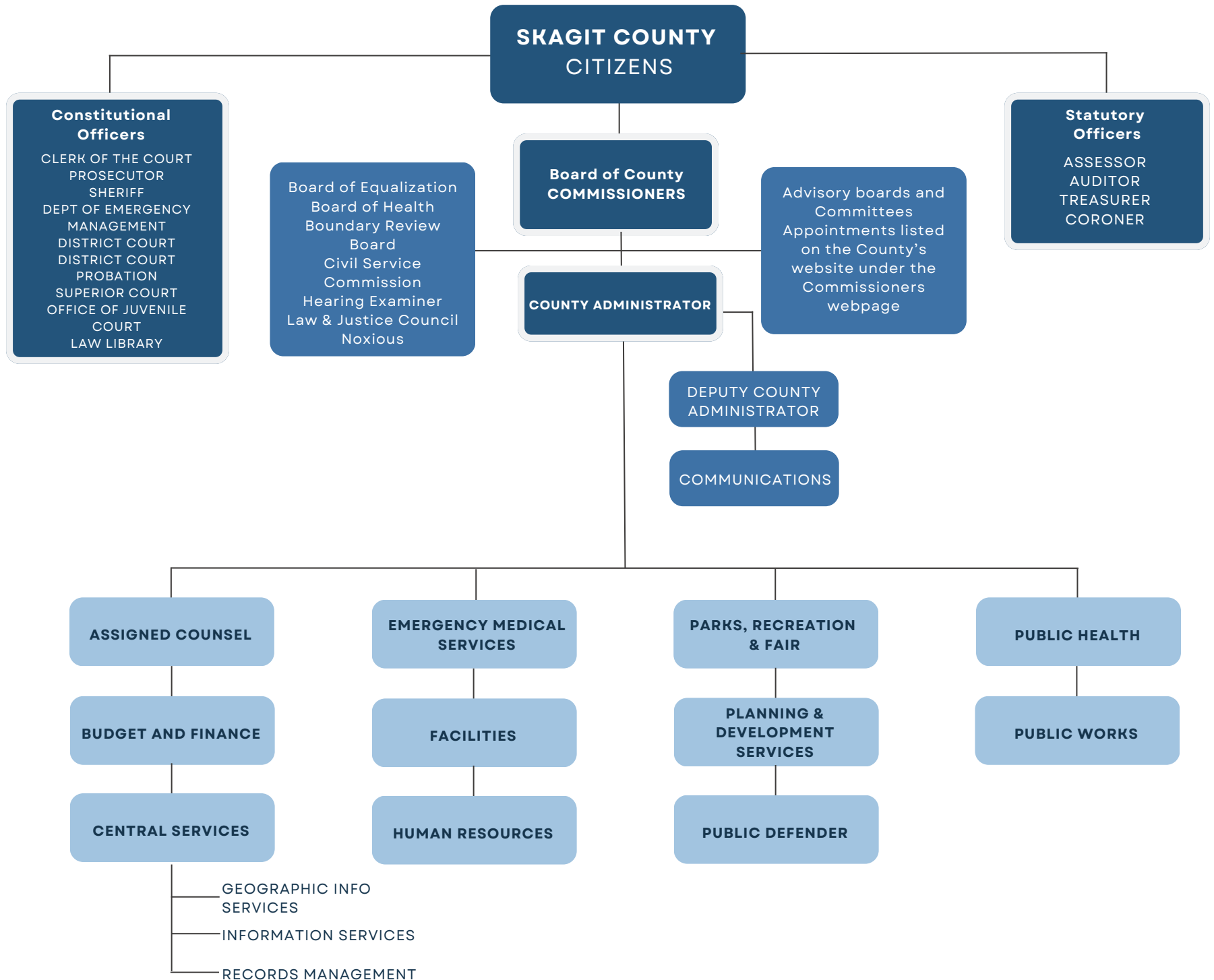
PROSECUTING ATTORNEY	RICHARD WEYRICH	DECEMBER 2026
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SHERIFF	DON MCDERMOTT	DECEMBER 2026
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TREASURER	JACKIE BRUNSON	DECEMBER 2026
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SKAGIT COUNTY ORGANIZATIONAL CHART





Office of the Washington State Auditor
Pat McCarthy

Financial Statements and Federal Single Audit Report

Skagit County

For the period January 1, 2024 through December 31, 2024

Published September 29, 2025

Report No. 1038239



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SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Skagit County January 1, 2024 through December 31, 2024

SECTION I – SUMMARY OF AUDITOR’S RESULTS

The results of our audit of Skagit County are summarized below in accordance with Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Financial Statements

We issued an unmodified opinion on the fair presentation of the basic financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information in accordance with accounting principles generally accepted in the United States of America (GAAP).

Internal Control over Financial Reporting:

- *Significant Deficiencies:* We reported no deficiencies in the design or operation of internal control over financial reporting that we consider to be significant deficiencies.
- *Material Weaknesses:* We identified no deficiencies that we consider to be material weaknesses.

We noted no instances of noncompliance that were material to the financial statements of the County.

Federal Awards

Internal Control over Major Programs:

- *Significant Deficiencies:* We identified deficiencies in the design or operation of internal control over major federal programs that we consider to be significant deficiencies.
- *Material Weaknesses:* We identified deficiencies that we consider to be material weaknesses.

We issued an unmodified opinion on the County’s compliance with requirements applicable to each of its major federal programs.

We reported findings that are required to be disclosed in accordance with 2 CFR 200.516(a).

Identification of Major Federal Programs

The following programs were selected as major programs in our audit of compliance in accordance with the Uniform Guidance.

<u>ALN</u>	<u>Program or Cluster Title</u>
21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)

The dollar threshold used to distinguish between Type A and Type B programs, as prescribed by the Uniform Guidance, was \$750,000.

The County did not qualify as a low-risk auditee under the Uniform Guidance.

SECTION II – FINANCIAL STATEMENT FINDINGS

None reported.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

See Finding 2024-001.

SCHEDULE OF FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Skagit County January 1, 2024 through December 31, 2024

2024-001 The County did not have adequate internal controls for ensuring compliance with federal requirements for suspension and debarment and subrecipient monitoring and it did not comply with suspension and debarment requirements.

Assistance Listing Number and Title:	21.027 COVID-19 Coronavirus State and Local Fiscal Recovery Funds
Federal Grantor Name:	U.S. Department of the Treasury
Federal Award/Contract Number:	WA0290000
Pass-through Entity Name:	N/A
Pass-through Award/Contract Number:	N/A
Known Questioned Cost Amount:	\$0
Prior Year Audit Finding:	N/A

Background

The purpose of the Coronavirus State and Local Fiscal Recovery Funds program is to respond to the COVID-19 pandemic's negative effects on public health and the economy, provide premium pay to essential workers during the pandemic, provide government services to the extent COVID-19 caused a reduction in revenues collected and make necessary investments in water, sewer or broadband infrastructure. In 2024, the County spent about \$10.4 million in program funds for these activities.

Suspension and Debarment

Federal regulations require recipients to establish, document and maintain effective internal controls that ensure compliance with program requirements. These controls include understanding program requirements and monitoring the effectiveness of established controls.

Federal requirements prohibit recipients from contracting with or purchasing from parties suspended or debarred from doing business with the federal government. Whenever the County enters into contracts or purchases goods and services that it expects to equal or exceed \$25,000, paid all or in part with federal funds, it must verify the contractors are not suspended, debarred or otherwise excluded from participating in federal programs. The County may verify this by obtaining a written certification from the contractor, adding a clause or condition into the contract that states the contractor is not suspended or debarred, or checking for exclusion records in the U.S. General Services Administration's System for Award Management at SAM.gov. The County must verify this before entering into the contract, and must maintain documentation demonstrating compliance with this federal requirement.

Subrecipient Monitoring

Whenever it passes federal funding to subrecipients, federal regulations require the County to monitor them and ensure they comply with the federal award's terms and conditions. To determine the appropriate level of monitoring, the County must evaluate each subrecipient's risk of noncompliance with federal requirements. For these awards, monitoring would include verifying the subrecipients only provided assistance to participants who met eligibility requirements and claimed reimbursement for allowable costs.

Description of Condition

Suspension and Debarment

Although the County has a process to verify the suspension and debarment status for contractors it pays \$25,000 or more, our audit found the County did not follow this process and did not verify nine of 11 contractors we tested were not suspended or debarred before purchasing from them.

We consider this deficiency in internal controls to be a material weakness that led to material noncompliance.

Subrecipient Monitoring

Although the County's internal controls were adequate for ensuring it materially complied with subrecipient monitoring requirements, the County did not complete and document a risk assessment for one of its five subrecipients. Further, the County did not monitor the subrecipients' activities to provide reasonable assurance that they administered the subaward in compliance with the subaward's terms and conditions.

We consider this deficiency in internal controls to be a significant deficiency.

Cause of Condition

Suspension and Debarment

The County misunderstood program requirements and did not believe suspension and debarment requirements were applicable.

Subrecipient Monitoring

Because the subrecipient was a one-time subrecipient rather than its regular subrecipients, the County overlooked completing the monitoring activities.

Effect of Condition

Suspension and Debarment

The County did not obtain a written certification, insert a clause into the contract or check for exclusion records at SAM.gov to verify the contractors it paid with federal funds were not suspended or debarred before contracting with them. Without adequate internal controls, the County increases its risk of awarding funds to contractors that are excluded from participating in federal programs. Any payments the County made to an ineligible party would be unallowable, and the awarding agency could potentially recover them.

The County subsequently verified the contractors were not suspended or debarred. Therefore, we are not questioning costs.

Subrecipient Monitoring

The County did not perform required a risk assessment for one of its subrecipients. Without performing this analysis, the County cannot determine the proper level of monitoring of its subrecipient.

Additionally, the County did not monitor the subrecipient's activities to provide reasonable assurance the subrecipient administered the subaward in compliance with the subaward's terms and conditions, including ensuring it provided assistance only to participants who met program eligibility requirements.

Since the County did not monitor its subrecipients, there is no way for it to confirm the subrecipients spent the funds for allowable purposes, provided services to eligible participants, and complied with all program requirements.

Recommendation

Suspension and Debarment

We recommend the County strengthen its internal controls to verify all contractors it pays \$25,000 or more, all or in part with federal funds, are not suspended or debarred from participating in federal programs.

Subrecipient Monitoring

We recommend the County assess subrecipients' risk and monitor them accordingly to verify they are complying with the award's terms and conditions.

County's Response

We agree with the above mentioned finding. All vendors were checked and none of the vendors paid with federal funds were suspended or disbarred but no documentation was maintained.

For the subrecipient monitoring calls were made and inquiry on an ongoing basis but no documentation was maintained there as well.

Policies have been put into place for suspension and debarment to be included in all contracts and those vendors with no contracts a search for suspension and debarment will take place before any purchases.

Policies have also been put into place to have a uniform spreadsheet to document the monitoring of all subrecipients.

Auditor's Remarks

We thank the County for its cooperation throughout the audit and the steps it is taking to address these concerns. We will review the status of the County's corrective action during our next audit.

Applicable Laws and Regulations

Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), section 516, Audit findings, establishes reporting requirements for audit findings.

Title 2 CFR Part 200, Uniform Guidance, section 303 Internal controls, describes the requirements for auditees to maintain internal controls over federal programs and comply with federal program requirements.

The American Institute of Certified Public Accountants defines significant deficiencies and material weaknesses in its *Codification of Statements on Auditing Standards*, section 935, Compliance Audits, paragraph 11.

Title 2 CFR Part 180, OMB *Guidelines to Agencies on Governmentwide Debarment and Suspension (Nonprocurement)*, establishes nonprocurement debarment and suspension regulations implementing Executive Orders 12549 and 12689.

Title 2 CFR Part 200, Uniform Guidance, section 332, Requirements for pass-through entities, establishes subrecipient monitoring and management requirements for pass-through entities.



Sandra Perkins
SKAGIT COUNTY AUDITOR

P.O. BOX 1306
Mount Vernon, WA 98273

Laura Franklin
Chief Accountant

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Skagit County January 1, 2024 through December 31, 2024

This schedule presents the status of findings reported in prior audit periods.

Audit Period: January 1, 2023 through December 31, 2023	Report Ref. No.: 1035703	Finding Ref. No.: 2023-001
Finding Caption: The County's internal controls were inadequate for ensuring accurate financial reporting in the fiduciary fund statements.		
Background: The Governmental Accounting Standards Board Statement 84, <i>Fiduciary Activities</i> requires governments to use fiduciary funds to account for assets held by a government in a trustee capacity or as a custodian for individuals, private organizations and other governmental units. State law requires our Office to prescribe a uniform system of accounting for local governments, which defines certain activities as custodial that they should therefore report in a fiduciary custodial fund. Our audit identified material weaknesses in internal controls over financial reporting that resulted in errors in the County's financial statements. <i>Government Auditing Standards</i> requires our Office to communicate material weaknesses in internal controls as a finding. Although the County has a financial statement preparation and review process, it was not sufficient to ensure the fiduciary activity was properly presented and complete. Specifically, the County did not properly include the external investment pool activity in the custodial fund and did not correctly classify the fiduciary statement balances based on the underlying sources.		
Status of Corrective Action: (check one) <input checked="checked" type="checkbox"/> Fully Corrected <input type="checkbox"/> Partially Corrected <input type="checkbox"/> Not Corrected <input type="checkbox"/> Finding is considered no longer valid		
Corrective Action Taken: <i>We agree with the fore-mentioned finding. Transfers were stated at actual movement of cash and did not reflect the grossed up buys and sells of the investment pool funds. Total cash and ending net positions were not affected.</i>		

INDEPENDENT AUDITOR'S REPORT

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Skagit County January 1, 2024 through December 31, 2024

Board of Commissioners
Skagit County
Mount Vernon, Washington

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the 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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 26, 2025.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies 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 that we consider to be material weaknesses.

We noted certain other matters that we have reported to the management of the County in a separate letter dated September 26, 2025.

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication 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.



Pat McCarthy, State Auditor

Olympia, WA

September 26, 2025

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, 2024 through December 31, 2024

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, 2024. 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, 2024.

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.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Federal Award Findings and Questioned Costs as Finding 2024-001. Our opinion on each major federal program is not modified with respect to these matters.

We also noted certain matters related to compliance that we have reported to the management of the County in a separate letter dated September 26, 2025.

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the noncompliance findings identified in our compliance audit described in the accompanying Schedule of Federal Award Findings and Questioned Costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

However, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies. In the accompanying Schedule of Federal Award Findings and Questioned Costs, we consider the deficiencies described in Finding 2024-001 to be a material weakness and the deficiencies described in Finding 2024-001 to be a significant deficiency.

In addition, we noted certain other matters that we have reported to the management of the County in a separate letter dated September 26, 2025.

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying Schedule of Federal Award Findings and Questioned Costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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, appearing to read "Pat McCarthy".

Pat McCarthy, State Auditor

Olympia, WA

September 26, 2025

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Skagit County January 1, 2024 through December 31, 2024

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, 2024, 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, 2024, and the respective changes in financial position and 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 7 to the financial statements, in 2024, the County adopted new accounting guidance, Governmental Accounting Standards Board *Statement No. 101, Compensated Absences*. 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

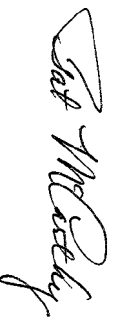
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is 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 26, 2025 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.



Pat McCarthy, State Auditor

Olympia, WA

September 26, 2025

Financial Section



SKAGIT COUNTY, WASHINGTON

Management's Discussion and Analysis

December 31, 2024

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, 2024. 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

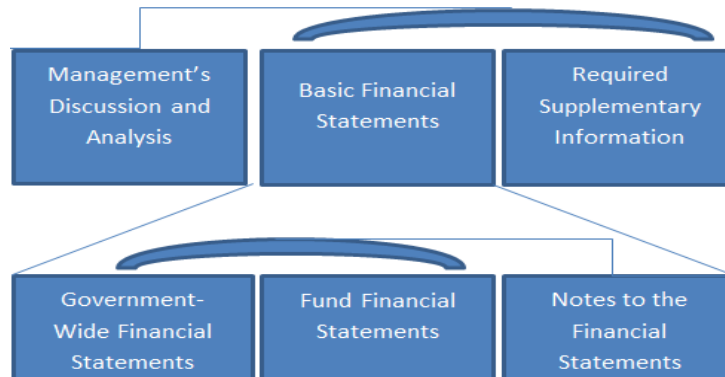
- As of December 31, 2024, total assets of the County exceeded total liabilities by \$489.1million. Net investment in capital assets account for 66.5% of this amount, at \$325.0 million. Of the remaining net position, \$69.2 million was restricted for specific purposes and \$94.8 million was unrestricted. Fund balance increased \$25 million from operating activities.
- As of December 31, 2024, ending deferred outflows totaled \$21.4 million an increase of \$5.6 million while the ending balance of \$10.5 million in deferred inflows resulted in a decrease of \$3.1 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 \$26.1 million; assigned fund balance in the general fund was \$5 million. The General Fund ended the year with an unassigned fund balance of 35.2% 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 \$19.1 million, an increase of \$5.7 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 \$9.7 million, with a minimal change 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. 2024 was the final year for this particular grant.
- Total long-term liabilities of the County were \$96.6 million at December 31, 2024. This is a decrease of \$20.1million.

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.

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024



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 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

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

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.

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

- 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:

STATEMENT OF NET POSITION							
	Governmental		Business-Type		Total		
	Activities		Activities				
	2024	2023	2024	2023	2024	2023	% Change
ASSETS							
Current and Other Assets	\$ 189,374,760	\$ 192,074,891	\$ 21,720,770	\$ 28,227,378	\$ 211,095,530	\$ 220,302,269	-4.18%
Capital Assets and							
Construction in Progress (Net of Depreciation)	316,105,595	301,621,234	73,585,494	74,717,317	389,691,089	376,338,551	3.55%
Pension Asset	12,818,999	16,113,077	1,753,429	2,040,913	14,572,428	18,153,990	
Total Assets	518,299,354	509,809,202	97,059,693	104,985,608	615,359,047	614,794,810	0.09%
DEFERRED OUTFLOW OF RESOURCES	18,257,651	13,869,134	3,107,408	1,863,704	21,365,059	15,732,838	35.80%
LIABILITIES							
Current Liabilities	28,922,757	32,047,802	11,601,403	6,303,743	40,524,160	38,351,545	5.66%
Non Current Bonds	9,395,100	11,113,635	45,220,733	47,635,896	54,615,833	58,749,531	-7.04%
Non Current Liabilities	17,690,853	27,116,684	24,285,873	28,624,786	41,976,726	55,741,470	-24.69%
Total Liabilities	56,008,710	70,278,121	81,108,009	82,564,425	137,116,719	152,842,546	-10.29%
DEFERRED INFLOW OF RESOURCES	9,192,085	12,048,814	1,331,225	1,591,176	10,523,310	13,639,990	-22.85%
NET POSITION							
Net Investment in Capital Assets	311,283,971	297,641,910	26,094,761	24,891,421	337,378,732	322,533,331	4.60%
Restricted	67,416,319	67,203,099	1,793,212	2,084,343	69,209,531	69,287,442	
Unrestricted	92,655,917	76,506,392	(10,160,106)	(4,282,053)	82,495,811	72,224,339	14.22%
Total Net Position	\$ 471,356,207	\$ 441,351,401	\$ 17,727,867	\$ 22,693,711	\$ 489,084,074	\$ 464,045,112	5.40%

Of the \$211.1 million in current and other assets at December 31, 2024, \$175.8 million is cash, cash equivalents and investments. Of this amount, \$14.5 million, is restricted for specific purposes. Accounts receivable, Notes receivable and amounts due from other governments total \$29.9 million. Inventories/prepayments total \$5.3 million. Cash, cash equivalents and investments represented 83.3% (compared to 85.2% in 2023), while accounts

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

receivable, notes receivable and amounts due from other governments accounted for 14.2% (compared to 12.4% from 2023).

At December 31, 2024, the County had outstanding long-term liabilities of \$96.6 million, as compared to \$114.5 million in 2023. See Note VII of the notes to the financial statements for more information regarding long term debt. Other liabilities amounted to \$40.5 million. These represent primarily accounts payable and accrued liabilities and long term liabilities due within one year.

The largest portion of the County's Net Position (66.5%) 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, 14.2% of the County's net position is subject to legal restrictions for specific purposes. The remaining balance of Net Position is \$94.8 million.

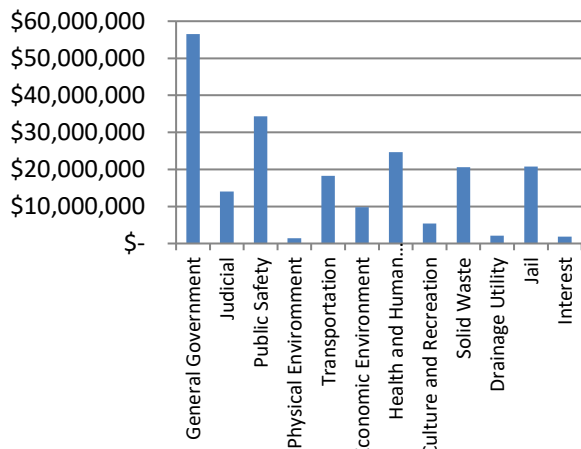
Statement of Changes in Net Position

The County's Total Net Position increased by \$25 million in 2024. Governmental activities reflected an increase of \$30 million while the Net Position of business-type activities decreased \$5 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.

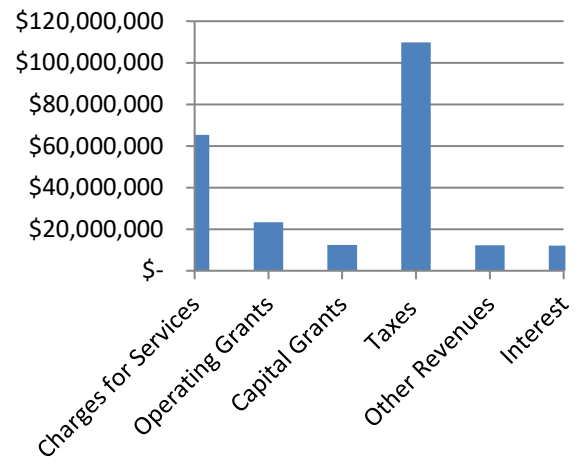
Total revenues were \$236.6 million in 2024, an increase of \$21.4 million from 2023. The main reason for the increase is the increases in governmental grants to assist the County and the residents cope with the effects of COVID-19. Governmental activities provided \$196.6 million (83.1%), while business-type activities added \$40.0 million. Within governmental activities, tax revenue accounted for 51.3% of total revenue sources, with grants and contributions accounting for 17.2% (up from 15.9% in 2023). Charges for services accounted for 72.4% 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 \$210.8 million, an increase of \$12.6 million from 2023. Governmental activities accounted for \$165.8 million (78.6%), with the largest program expenses in the areas of general government, public safety and health and human services. These three programs accounted for 70.3% of total governmental expenses. Of the \$45.0 million in business-type expenses, 47.7% is associated with the Jail fund, an increase for the jail of .9% from 2023.

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

Functional Expenses



Revenue Sources



SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

	Changes in Net Assets					
	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	2024	2023	2024	2023	2024	2023
REVENUES						
Program Revenues						
Charges for Services	\$36,347,277	\$30,311,708	\$28,983,618	\$26,739,150	\$65,330,895	\$57,050,858
Operating Grants and Contributions	21,534,476	22,763,886	1,783,153	-	23,317,629	22,763,886
Capital Grants and Contributions	12,336,996	5,442,316	-	-	12,336,996	5,442,316
General Revenues						
Taxes	100,876,098	97,936,779	8,869,746	8,892,719	109,745,844	106,829,498
Private Grants	-	-	-	561,618	-	561,618
Non-operating Intergovernmental	-	-	190,737	1,235,795	190,737	1,235,795
Interest Earnings on Investments	11,901,940	11,243,196	-	232,895	11,901,940	11,476,091
Other Revenues	13,610,684	9,811,639	210,307	119,493	13,820,991	9,931,132
Total Revenues	\$196,607,471	\$177,509,524	\$40,037,561	\$37,781,670	\$236,645,032	\$215,291,194
PROGRAM EXPENSES						
General Government	56,564,950	51,044,895	-	-	56,564,950	51,044,895
Judicial	14,029,162	12,266,155	-	-	14,029,162	12,266,155
Public Safety	34,332,779	33,474,180	-	-	34,332,779	33,474,180
Physical Environment	1,438,754	1,116,502	-	-	1,438,754	1,116,502
Transportation	18,304,276	17,905,721	-	-	18,304,276	17,905,721
Economic Environment	9,806,392	8,278,723	-	-	9,806,392	8,278,723
Health and Human Services	24,637,661	29,334,988	-	-	24,637,661	29,334,988
Culture and Recreation	5,404,963	4,791,605	-	-	5,404,963	4,791,605
Solid Waste	-	-	20,577,176	16,237,818	20,577,176	16,237,818
Drainage Utility	-	-	2,152,676	2,647,493	2,152,676	2,647,493
Jail Fund	-	-	20,766,449	18,242,909	20,766,449	18,242,909
Interest on Long Term Debt	326,516	1,051,681	1,507,104	1,845,588	1,833,620	2,897,269
Total Expenses Before Transfers	164,845,453	159,264,450	45,003,405	38,973,808	209,848,858	198,238,258
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$31,762,018	\$18,245,074	(4,965,844)	(1,192,138)	\$26,796,174	17,052,936
Gain (loss) on Sale of Assets	(1,757,209)	4,682,001	-	-	(1,757,209)	4,682,001
Transfers	-	-	-	-	-	-
Change in Net Assets	\$30,004,809	22,927,075	(4,965,844)	(1,192,138)	25,038,965	21,734,937
Net Assets, January 1	441,351,401	418,077,457	22,693,711	23,885,849	464,045,112	441,963,306
Prior Period Adjustment	-	346,869	-	-	-	346,869
Net Assets, January 1 - Restated	441,351,401	418,424,326	22,693,711	23,885,849	464,045,112	442,310,175
Net Assets, December 31	\$ 471,356,210	\$ 441,351,401	\$17,727,867	\$ 22,693,711	\$ 489,084,077	\$ 464,045,112

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

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 2024. Together these funds account for 48.9% of total government fund assets and 47.5% of total government fund balances.

As of December 31, 2024, the County's governmental funds reported combined fund balances of \$126.1 million, an increase from \$113.5 million in 2023. Of this amount, \$79.0 million (62.7%) is Restricted, \$15.9 million (12.6%) is reported as Committed, \$5.0 million (4.0%) is assigned, and \$26.1 million (20.7%) is unassigned and available for spending within the designated funds. Non-spendable, Restricted, Committed, and Assigned fund balance of \$99.9 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 decreased to \$26.1 million at December 31, 2024, from \$27.9 million at December 31, 2023. \$5 million of the general fund's fund balance is assigned for capital projects. Total assets of the General Fund were \$36.8 million at December 31, 2024, accounting for 25.0% of total governmental fund assets. This represents a decrease of \$3.2 million from 2023.

Governmental Funds Revenue/Expenditure Analysis

Total revenues for governmental funds were \$191.1 million in 2024; this represents an increase of \$17.7 million from 2023. The main reasons for the increase were an increase in intergovernmental revenues. During the same period, total expenditures increased to \$178.5 million, up from \$165.8 million in 2023. The main increase was in Public Safety. The General Fund, Mental Health Fund, County Road Fund, and American Rescue Plan Act account for 65.5% of all governmental fund revenue (down from 67.8% in 2023) and 60.8% of all expenditures, down from 63.3% in 2023.

The net change in fund balance for the General Fund in 2024 was a positive \$150.3 thousand. The main reason was a increase in revenues and decrease in costs. The increase in fund balance for the County Road fund was \$5.7 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 an increase of \$49.2 thousand. The non-major governmental funds had an overall positive change in fund balances of \$6.7 million for 2024.

Enterprise Funds Net Position Analysis

All enterprise funds of Skagit County are considered major funds for 2024. Comparative information from the proprietary funds' statement of Net Position is as follows:

As of December 31, 2024, the enterprise funds reported combined Net Position of \$17.7 million (compared to \$22.7 million in 2023). This is the total of a \$13.9 million deficit in the Solid Waste Fund (down from \$9.8 million deficit in 2023) and a positive \$13.2 million in the Drainage Utility Fund (up from \$12.4 million from 2023). The Jail fund net position is \$18.4 million, (down from \$20.1 million in 2023).

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

Business-Type Activities - Enterprise Funds								
Net Assets								
	Solid Waste		Drainage Utility		Jail Fund		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 12,057,773	\$ 13,355,228	\$ 1,101,664	\$ 1,140,387	\$ 4,524,784	\$ 7,632,680	\$ 17,684,221	\$ 22,128,295
Other Current Assets	1,087,319	3,573,681	706,739	462,428	2,242,491	2,062,974	4,036,549	6,099,083
Total Current Assets	13,145,092	16,928,909	1,808,403	1,602,815	6,767,275	9,695,654	21,720,770	28,227,378
Non-Current Assets								
Construction in Progress	-	-	4,083,648	3,296,272	-	-	4,083,648	3,296,272
Capital Assets	13,836,416	13,744,079	13,230,309	13,032,848	65,803,364	65,755,678	92,870,089	92,532,605
Less Accumulated Depreciation	(6,326,431)	(5,974,371)	(5,685,710)	(5,298,480)	(11,356,102)	(9,838,709)	(23,368,243)	(21,111,560)
Pension Asset	357,291	438,712	159,675	153,736	1,236,463	1,448,465	1,753,429	2,040,913
Total Non-Current Assets	7,867,276	8,208,420	11,787,922	11,184,376	55,683,725	57,365,434	75,338,923	76,758,230
Total Assets	21,012,368	25,137,329	13,596,325	12,787,191	62,451,000	67,061,088	97,059,693	104,985,608
Deferred Outflows of Resources	514,765	403,986	227,982	145,382	2,364,661	1,314,336	3,107,408	1,863,704
LIABILITIES								
Current Liabilities								
Accounts/Vouchers Payable	1,162,277	2,177,112	299,238	222,332	517,706	535,967	1,979,221	2,935,411
Other Current Liabilities	7,352,731	1,173,435	40,501	32,828	2,228,950	2,162,069	9,622,182	3,368,332
Total Current Liabilities	8,515,008	3,350,547	339,739	255,160	2,746,656	2,698,036	11,601,403	6,303,743
Non-Current Liabilities								
Bonds Payable	3,240,000	3,860,000	-	-	41,980,733	43,775,893	45,220,733	47,635,893
Other Non-Current Liabilities	23,374,985	27,797,442	155,186	150,444	755,702	676,900	24,285,873	28,624,786
Total Non-Current Liabilities	26,614,985	31,657,442	155,186	150,444	42,736,435	44,452,793	69,506,606	76,260,679
Total Liabilities	35,129,993	35,007,989	494,925	405,604	45,483,091	47,150,829	81,108,009	82,564,422
Deferred Inflows of Resources	265,946	351,299	109,853	143,407	955,426	1,141,479	1,331,225	1,636,185
NET POSITION								
Net Investment in Capital Assets	3,649,985	3,294,708	11,628,247	11,030,640	10,816,529	10,566,073	26,094,761	24,891,421
Restricted	357,291	438,712	159,675	153,736	1,276,246	1,491,895	1,793,212	2,084,343
Unrestricted	(17,876,082)	(13,551,393)	1,431,607	1,214,550	6,284,369	8,054,790	(10,160,106)	(4,282,053)
Total Net Position	\$ (13,868,806)	\$ (9,817,973)	\$ 13,219,529	\$ 12,398,926	\$ 18,377,144	\$ 20,112,758	\$ 17,727,867	\$ 22,693,711

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:

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

Business-Type Activities - Enterprise Funds

	Changes in Net Assets							
	Solid Waste		Drainage Utility		Jail Fund		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
REVENUES								
Charges for Services	\$ 16,194,668	\$ 14,512,288	\$ 89,150	\$ 108,640	\$ 12,699,800	\$ 12,118,222	\$ 28,983,618	\$ 26,739,150
Intergovernmental	286,122	438,393	960,913	624,435	536,118	172,967	1,783,153	1,235,795
Non-operating Tax Revenue	-	-	1,726,728	1,729,634	7,143,018	7,163,085	8,869,746	8,892,719
Private Grants	-	-	190,737	561,618	-	-	190,737	561,618
Interest Revenue	87,407	80,132	-	-	166,191	152,763	253,598	232,895
Miscellaneous Revenue	24,704	58,942	5,751	22,831	179,852	37,720	210,307	119,493
Total Revenues	16,592,901	15,089,755	2,973,279	3,047,158	20,724,979	19,644,757	40,291,159	37,781,670
EXPENSES								
Personal Services	2,558,061	2,599,659	884,391	903,327	11,643,807	10,247,903	15,086,259	13,750,889
Contractual Services	17,477,363	13,092,940	870,902	1,319,276	6,741,920	5,521,445	25,090,185	19,933,661
Other Supplies and Expenses	184,165	190,400	10,155	18,564	863,329	962,015	1,057,649	1,170,979
Depreciation	357,587	354,819	387,228	406,325	1,517,393	1,511,546	2,262,208	2,272,690
Interest Expense	66,558	76,444	-	-	1,694,144	1,769,144	1,760,702	1,845,588
Total Operating Expenditures	20,643,734	16,314,262	2,152,676	2,647,492	22,460,593	20,012,053	45,257,003	38,973,807
Income (Loss) Before Transfers	(4,050,833)	(1,224,507)	820,603	399,666	(1,735,614)	(367,296)	(4,965,844)	(1,192,137)
Extraordinary Items	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-
Change in Net Assets	(4,050,833)	(1,224,507)	820,603	399,666	(1,735,614)	(367,296)	(4,965,844)	(1,192,137)
Net Assets, January 1	(9,817,973)	(8,593,466)	12,398,926	11,999,261	20,112,758	20,480,054	22,693,711	23,885,849
Prior Period Adjustment	-	-	-	-	-	-	-	-
Net Assets, January 1 - Restated	(9,817,973)	(8,593,466)	12,398,926	11,999,261	20,112,758	20,480,054	22,693,711	23,885,849
Net Assets, December 31	\$ (13,868,806)	\$ (9,817,973)	\$ 13,219,529	\$ 12,398,927	\$ 18,377,144	\$ 20,112,758	17,727,867	22,693,712

Revenues from the Solid Waste Fund represent 42.9% of the total revenues for enterprise funds in 2024, an increase from 41.8% in 2023. This was due primarily to an increase in charges for services. Total expenses for the Solid Waste Fund were 47.3% of the total enterprise funds. The Jail Fund revenues consisted of 65.7% of total enterprise revenues, down from 66.9% in 2023. This is the result of increase in personnel services.

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:

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
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General Fund Budget vs. Actual
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Changes Favorable (Unfavorable)
FUND BALANCE, JANUARY 1	\$ 6,254,724	\$ 9,338,966	\$ 30,967,700	\$ 21,628,734
RESOURCES (IN-FLOWS)				
Taxes	49,304,245	49,304,245	48,942,908	(361,337)
Licenses & Permits	581,000	581,000	490,384	(90,616)
Intergovernmental Revenue	7,592,747	7,642,329	7,989,818	347,489
Charges for Goods and Services	4,301,214	4,305,214	4,259,219	(45,995)
Fines and Forfeits	954,250	954,250	1,299,760	345,510
Interest Revenue	6,434,000	11,002,500	10,462,731	(539,769)
Miscellaneous Revenues	340,806	340,806	653,955	313,149
Transfers In	-	-	-	-
Total Resources (in-flows)	<u>69,508,262</u>	<u>74,130,344</u>	<u>74,098,775</u>	<u>(31,569)</u>
Amounts Available for Appropriation	<u>75,762,986</u>	<u>83,469,310</u>	<u>105,066,475</u>	<u>21,597,165</u>
CHARGES TO APPROPRIATIONS (OUT-FLOWS)				
General Government Services	26,533,580	32,023,870	23,547,084	8,476,786
Judicial	15,513,256	16,157,589	15,964,690	192,899
Public Safety	20,238,648	21,682,657	20,824,010	858,647
Economic Environment	530,000	627,010	595,305	31,705
Health and Human Services	767,638	777,638	750,628	27,010
Culture and Recreation	581,284	581,284	581,284	-
Capitalized Expenditures	5,000	35,682	91,927	(56,245)
Transfers Out	<u>11,593,580</u>	<u>11,583,580</u>	<u>11,593,580</u>	<u>(10,000)</u>
Amount Charged to Appropriations (out-flows)	<u>75,762,986</u>	<u>83,469,310</u>	<u>73,948,508</u>	<u>9,520,802</u>
FUND BALANCE, DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,117,967</u>	<u>\$ 12,076,363</u>

The largest dollar variances for revenues are amongst taxes, and interest revenue. Taxes received are greater in comparison to the prior year but less than budgeted. Actual expenditures were 11.4% 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.

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The County's net capital assets were \$389.7 million at December 31, 2024. Of this total, Construction in progress was \$26.6 million. Capital assets include land, development rights, buildings, improvements, furniture and equipment, and infrastructure. Details of 2024 capital asset transactions are presented in Note VII of the notes to the financial statements.

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.

During 2024 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

Long-Term Debt

At December 31, 2024, general obligation bonds payable as reported by governmental activities was \$9.4 million, a decrease of \$1.7 million. Business type activities reported general obligation bonds payable of \$45.2 million, a decrease of \$2.4 million from 2023. This is due in part to on-going debt payments.

The County's remaining legal capacity for non-voted debt at December 31, 2024 was approximately \$424.6 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.

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
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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

SKAGIT COUNTY, WASHINGTON
Management's Discussion and Analysis
December 31, 2024

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, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 123,723,847	\$ 5,915,522	\$ 129,639,369
Investments	26,426,237	5,164,755	31,590,992
Taxes Receivable	-	66,549	66,549
Accounts Receivables	2,696,211	1,060,451	3,756,662
Interest Receivable	1,059,192	-	1,059,192
Lease Receivable	1,017,000	9,751	1,026,751
Due from Other Governments	16,203,438	2,837,842	19,041,280
Due from Other Funds	-	61,956	61,956
Inventories and Prepayments	5,277,803	-	5,277,803
Notes Receivable	5,030,000	-	5,030,000
Restricted Assets:			
Cash/Cash Equivalents	7,190,626	6,603,944	13,794,570
Investments	750,406	-	750,406
TOTAL CURRENT ASSETS	189,374,760	21,720,770	211,095,530
NON-CURRENT ASSETS			
Pension Asset	12,818,999	1,753,429	14,572,428
Non Depreciated Capital Assets	204,491,530	13,083,684	217,575,214
Capital Assets, Net	109,127,758	60,449,794	169,577,552
Leased Assets	1,914,903	52,016	1,966,919
Subscriptions	571,404	-	571,404
TOTAL NON-CURRENT ASSETS	328,924,594	75,338,923	404,263,517
TOTAL ASSETS	518,299,354	97,059,693	615,359,047
DEFERRED OUTFLOWS of RESOURCES			
Related to Pension	17,277,671	2,995,826	20,273,497
Related to OPEB	979,980	111,582	1,091,562
TOTAL DEFERRED OUTFLOWS of RESOURCES	18,257,651	3,107,408	21,365,059
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	20,117,417	1,979,221	22,096,638
Accrued Wages and Benefits	3,281,071	630,990	3,912,061
Deposits	19,089	39,783	58,872
Interest Payable	29,976	4,789	34,765
Compensated Absences-Short Term	335,583	39,375	374,958
OPEB Liability-Short Term	78,465	12,245	90,710
Due to Other Funds	61,956	-	61,956
Due to Other Governments	10,583	-	10,583
Bonds/Loans Due Within One Year	1,654,080	2,270,000	3,924,080
Short Term Environmental Liabilities	-	6,625,000	6,625,000
TOTAL CURRENT LIABILITIES	25,588,220	11,601,403	37,189,623
NON-CURRENT LIABILITIES			
Subscriptions Payable	537,279	-	537,279
Lease Liability	1,899,083	-	1,899,083
Bonds/Loans Due in More Than One Year	9,395,100	45,220,733	54,615,833
Unearned Revenue	6,376,958	6,957,204	13,334,162
OPEB Liability-Long Term	2,453,579	276,058	2,729,637
Pension Liability	5,195,776	499,012	5,694,788
Compensated Absences	4,300,509	535,524	4,836,033
Environmental Liabilities	262,206	16,018,075	16,280,281
TOTAL NON-CURRENT LIABILITIES	30,420,490	69,506,606	99,927,096
TOTAL LIABILITIES	56,008,710	81,108,009	137,116,719
DEFERRED INFLOWS OF RESOURCES			
Related to Pension	5,940,032	1,066,929	7,006,961
Related to Leases	978,476	9,574	988,050
Related to OPEB	2,237,122	254,722	2,491,844
Related to Deferred Gain on Refunded Bond	36,455	-	36,455
TOTAL DEFERRED INFLOWS OF RESOURCES	9,192,085	1,331,225	10,523,310
NET POSITION			
Net Investment in Capital Assets	311,283,974	26,094,761	337,378,735
Restricted for:			
General Government	22,217,490	-	22,217,490
Public Safety	2,457,257	1,276,246	3,733,503
Utilities and Physical Environment	6,191,422	516,966	6,708,388
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	92,655,917	(10,160,106)	82,495,811
TOTAL NET POSITION	\$ 471,356,210	\$ 17,727,867	\$ 489,084,077

SKAGIT COUNTY, WASHINGTON

Statement of Activities

For the Year Ended December 31, 2024

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Operating		Capital	Primary Government		
		Charges for Services	Grants and Contributions	Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	\$ 56,564,950	\$ 9,080,676	\$ 6,887,862	\$ 5,752,581	\$ (34,843,831)	\$ -	\$ (34,843,831)
Judicial	14,029,162	3,172,363	1,428,707	-	(9,428,092)	-	(9,428,092)
Public Safety	34,332,779	1,999,040	2,514,175	80,005	(29,739,559)	-	(29,739,559)
Physical Environment	1,438,754	1,281,832	1,440,323	85,531	1,368,932	-	1,368,932
Transportation	18,304,276	7,809,841	306,123	6,352,848	(3,835,464)	-	(3,835,464)
Economic Environment	9,806,392	1,164,524	12,182	-	(8,629,686)	-	(8,629,686)
Health and Human Services	24,637,661	10,333,659	8,945,104	-	(5,358,898)	-	(5,358,898)
Culture and Recreation	5,404,963	1,505,342	-	66,031	(3,833,590)	-	(3,833,590)
Interest on Long Term Debt	326,516	-	-	-	(326,516)	-	(326,516)
Total Governmental Activities	164,845,453	36,347,277	21,534,476	12,336,996	(94,626,704)	-	(94,626,704)
Business-Type Activities							
Solid Waste	20,577,176	16,194,668	286,122	-	-	(4,096,386)	(4,096,386)
Drainage Utility	2,152,676	89,150	960,913	-	-	(1,102,613)	(1,102,613)
Jail Fund	20,766,449	12,699,800	536,118	-	-	(7,530,531)	(7,530,531)
Total Business-Type Activities	43,496,301	28,983,618	1,783,153	-	-	(12,729,530)	(12,729,530)
Total Primary Government	208,341,754	65,330,895	23,317,629	12,336,996	(94,626,704)	(12,729,530)	(107,356,234)
General Revenues (Expenses)							
Property Taxes					59,718,823	-	59,718,823
Sales/Use Taxes					35,379,271	7,143,018	42,522,289
Other Taxes					5,778,004	1,726,728	7,504,732
Non-operating Grants					-	190,737	190,737
Interest and Investment Earnings					11,901,940	253,598	12,155,538
Interest Expense					-	(1,760,702)	(1,760,702)
Settlements and Recoveries					5,484,174	-	5,484,174
Other revenues					8,126,510	210,307	8,336,817
Gain on Sale of Assets					51,773	-	51,773
Unrealized Capital Loss					(1,808,982)	-	(1,808,982)
Total General Revenues					124,631,513	7,763,686	132,395,199
Change in Net Position					30,004,809	(4,965,844)	25,038,965
Net Position, January 1					441,351,401	22,693,711	464,045,112
Net Position, December 31					\$ 471,356,210	\$ 17,727,867	\$ 489,084,077

SKAGIT COUNTY, WASHINGTON

Balance Sheet Government Funds

December 31, 2024

	Major Funds					
	General Fund	Mental Health Fund	County Road Fund	American Rescue Plan Act	Other Governmental Funds	Total
ASSETS						
Cash and Cash Equivalents	\$ 29,268,649	\$ 1,984,950	\$ 18,822,164	\$ 1,938,525	\$ 52,491,616	\$ 104,505,904
Restricted Cash	1,241,361	-	-	-	-	1,241,361
Investments	-	7,705,803	-	-	12,486,505	20,192,308
Taxes Receivable	582,835	7,752	396,017	-	273,458	1,260,062
Accounts Receivable	-	-	33,277	-	32,595	65,872
Court Receivable	1,195,879	-	-	-	-	1,195,879
Lease Receivable	10,330	-	-	-	912,554	922,884
Interest Receivable	1,059,192	-	-	-	-	1,059,192
Due from Other Funds	137,000	-	-	-	-	137,000
Due from Other Governments	3,141,766	862,335	3,328,836	-	8,870,501	16,203,438
Interfund Loans Receivable	116,460	-	-	-	5,500	121,960
Inventories and Prepayments	1,085	4,410	7,402	-	87,712	100,609
Total Assets	36,754,557	10,565,250	22,587,696	1,938,525	75,160,441	147,006,469
Deferred Outflows	-	-	-	-	-	-
LIABILITIES						
Accounts and Vouchers Payable	1,076,155	808,586	1,995,881	220,265	4,197,579	8,298,466
Due to Other Funds	-	-	61,956	-	137,000	198,956
Due to Other Governmental Units	7,636	-	-	-	2,947	10,583
Accrued Wages Payable	1,367,233	71,426	295,487	-	508,860	2,243,006
Accrued Employee Benefits	253,786	13,561	57,672	5,268	116,713	447,000
Deposits	14,000	-	-	-	5,089	19,089
Unearned Revenue	1,241,361	-	750,000	1,712,992	2,672,605	6,376,958
Interfund Loans Payable	-	-	-	-	121,960	121,960
Total Liabilities	3,960,171	893,573	3,160,996	1,938,525	7,762,753	17,716,018
DEFERRED INFLOWS of RESOURCES						
Deferred Court Fees	1,193,537	-	-	-	-	1,193,537
Deferred Lease	10,251	-	-	-	935,312	945,563
Deferred Property Taxes	472,631	6,202	354,931	-	240,470	1,074,234
Total Deferred Inflows of Resources	1,676,419	6,202	354,931	-	1,175,782	3,213,334
FUND BALANCE						
Nonspendable	1,085	4,410	7,402	-	87,712	100,609
Restricted	-	9,160,228	17,940,554	-	51,760,739	78,861,521
Committed	-	500,837	1,123,813	-	14,373,455	15,998,105
Assigned	5,000,000	-	-	-	-	5,000,000
Unassigned	26,116,882	-	-	-	-	26,116,882
Total Fund Balances	31,117,967	9,665,475	19,071,769	-	66,221,906	126,077,117

SKAGIT COUNTY, WASHINGTON
Reconciliation of the Government Funds Balance Sheet
To the Statement of Net Position
December 31, 2024

Total fund balances as shown on the Governmental Fund Balance Sheet	\$ 126,077,117
Net capital assets of governmental funds as of December 31, 2024. Capital assets used in the activities of governmental funds are not financial resources and therefore are not reported in the funds.	299,297,600
Balance of long-term liabilities of the governmental funds as of December 31, 2024 Liabilities not due and payable in the current period are not reported in the governmental funds.	4,122,425
Deferred Inflow of Resources in the governmental funds and recognized as revenue of the current period on the statement of activities.	2,336,671
Net Position of the internal service funds Internal service funds are included in governmental activities on the statement of net assets.	39,522,397
	<hr/>
Total Net Position as reported on the Statement of Net Position	<u><u>\$ 471,356,210</u></u>

SKAGIT COUNTY, WASHINGTON
Statement of Revenues, Expenditures and Changes in Fund Balance
Government Funds
For the Year Ended December 31, 2024

	Major Funds					
	General Fund	Mental Health Fund	County Road Fund	American Rescue Plan Act	Other Governmental Funds	Total
Revenues						
Property Taxes	\$ 30,642,588	\$ 411,874	\$ 17,472,695	\$ -	\$ 11,020,176	\$ 59,547,333
Sales and Use Taxes	17,743,243	4,557,286	475,073	-	12,603,669	35,379,271
Other Taxes	557,077	8,435	-	-	5,212,492	5,778,004
Licenses and Permits	490,384	-	151,110	-	2,091,993	2,733,487
Intergovernmental Revenues	7,989,818	2,835,069	12,439,730	10,406,141	24,734,272	58,405,030
Charges for Services	4,259,219	32,965	1,735,966	-	5,488,681	11,516,831
Fines and Forfeits	1,299,760	-	-	-	49,871	1,349,631
Interest Earnings	10,462,731	378,839	66,424	-	671,450	11,579,444
Settlement	-	-	-	-	1,441,022	1,441,022
Donations	206,180	15,000	-	-	494,656	715,836
Other Revenues	447,775	150	109,788	-	2,128,932	2,686,645
Total Revenues	<u>74,098,775</u>	<u>8,239,618</u>	<u>32,450,786</u>	<u>10,406,141</u>	<u>65,937,214</u>	<u>191,132,534</u>
Expenditures						
Current:						
General Government	23,547,084	-	84,574	6,890,502	1,984,964	32,507,124
Judicial	15,964,690	-	-	481,634	-	16,446,324
Public Safety	20,824,010	-	-	2,323,306	17,730,826	40,878,142
Physical Environment	-	-	-	-	2,577,024	2,577,024
Transportation	-	-	21,665,751	-	127,255	21,793,006
Economic Environment	595,305	-	-	11,500	10,481,462	11,088,267
Health and Human Services	750,628	8,128,584	-	526,067	18,126,150	27,531,429
Culture and Recreation	581,284	-	-	-	5,401,732	5,983,016
Debt Service:	-	-	-	-	-	-
Principal	-	-	-	-	1,593,780	1,593,780
Interest	-	-	-	-	393,812	393,812
Capital Outlay	91,927	-	5,956,540	173,132	11,500,510	17,722,109
Total Expenditures	<u>62,354,928</u>	<u>8,128,584</u>	<u>27,706,865</u>	<u>10,406,141</u>	<u>69,917,515</u>	<u>178,514,033</u>
Excess (Deficit) Revenues Over Expenditures	<u>11,743,847</u>	<u>111,034</u>	<u>4,743,921</u>	<u>-</u>	<u>(3,980,301)</u>	<u>12,618,501</u>
Other Financing Sources (Uses)						
Transfers In	-	-	1,000,000	-	14,896,450	15,896,450
Transfers Out	(11,593,580)	(61,846)	-	-	(4,241,024)	(15,896,450)
Total Other Financing Source (Uses)	<u>(11,593,580)</u>	<u>(61,846)</u>	<u>1,000,000</u>	<u>-</u>	<u>10,655,426</u>	<u>-</u>
Net Change in Fund Balance	150,267	49,188	5,743,921	-	6,675,125	12,618,501
Fund Balance, January 1	30,967,700	9,616,287	13,327,848	-	59,546,782	113,458,617
Fund Balance, December 31	<u>\$ 31,117,967</u>	<u>\$ 9,665,475</u>	<u>\$ 19,071,769</u>	<u>\$ -</u>	<u>\$ 66,221,907</u>	<u>\$ 126,077,118</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, 2024

Net change in fund balances as shown on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 12,618,501
Net Capital Asset Activity	12,055,868
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	1,924,392
Internal service funds are included in governmental activities on the statement of Net Position	
Net Long-Term Debt Activity	5,043,547
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.	
Revenues are reported on the modified accrual basis for the governmental funds statements and on the full accrual basis for the statement of activities including unrealized losses	
Full accrual of Property Taxes	171,483
Unrealized losses in Investments	(1,808,982)
Change in Net Position as reflected in the Statement of Activities	<u>\$ 30,004,809</u>

SKAGIT COUNTY, WASHINGTON

Statement of Net Position

Proprietary Funds

December 31, 2024

	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	\$ 3,715,818	\$ 1,101,664	\$ 1,098,040	\$ 5,915,522	\$ 11,913,224
Restricted Cash	6,564,161	-	39,783	6,603,944	4,368,281
Investments	1,777,794	-	3,386,961	5,164,755	6,915,435
Taxes Receivable	-	66,549	-	66,549	-
Accounts Receivable	982,039	23,316	55,096	1,060,451	7,771
Leases Receivable	9,751	-	-	9,751	94,116
Due From Other Funds	-	-	61,956	61,956	-
Due from Other Governments	95,529	616,874	2,125,439	2,837,842	-
Inventories/Prepayments	-	-	-	-	5,177,194
Total Current Assets	13,145,092	1,808,403	6,767,275	21,720,770	28,476,021
<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	1,460,387	11,102,769	-	12,563,156	-
Machinery and Equipment	1,580,421	201,182	309,937	2,091,540	33,362,603
Less Accumulated Depreciation	(6,326,431)	(5,685,710)	(11,356,102)	(23,368,243)	(19,244,777)
Leased Assets	52,016	-	-	52,016	38,794
Subscriptions	-	-	-	-	571,404
Construction In Progress	-	4,083,648	-	4,083,648	-
Pension Asset	357,291	159,675	1,236,463	1,753,429	1,029,535
Total Non-Current Assets	7,867,276	11,787,922	55,683,725	75,338,923	15,938,447
Total Assets	21,012,368	13,596,325	62,451,000	97,059,693	44,414,468
Deferred Outflows of Resources					
Related to Pension	477,571	213,428	2,304,827	2,995,826	1,376,188
Related to OPEB	37,194	14,554	59,834	111,582	79,239
Total Deferred Outflows of Resources	514,765	227,982	2,364,661	3,107,408	1,455,427
LIABILITIES AND FUND EQUITY					
<u>Current Liabilities</u>					
Accounts/Vouchers Payable	1,162,277	299,238	517,706	1,979,221	597,339
Claims and Judgements Payable	-	-	-	-	2,655,052
Interest Payable	4,789	-	-	4,789	-
Accrued Wages Payable	73,688	29,405	416,151	519,244	229,982
Accrued Employee Benefits	15,555	6,281	89,910	111,746	41,976
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	6,625,000	-	-	6,625,000	-
Deposits	-	-	39,783	39,783	-
Bonds Payable ST	620,000	-	1,650,000	2,270,000	-
Total Current Liabilities	8,515,008	339,739	2,746,656	11,601,403	3,575,392
<u>Non-Current Liabilities</u>					
Compensated Absences	139,169	44,073	352,282	535,524	524,226
Deferred Revenue	6,957,204	-	-	6,957,204	-
Post Closure Landfill Costs	1,802,893	-	-	1,802,893	-
Environmental Liability	14,215,182	-	-	14,215,182	262,206
Bonds Payable	3,240,000	-	41,980,733	45,220,733	-
Subscription Liability	-	-	-	-	537,279
OPEB Liability	93,040	36,258	146,760	276,058	199,033
Pension Liability	167,497	74,855	256,660	499,012	482,669
Total Non-Current Liabilities	26,614,985	155,186	42,736,435	69,506,606	2,005,413
Total Liabilities	35,129,993	494,925	45,483,091	81,108,009	5,580,805
Deferred Inflows of Resources					
Related to Pension	171,465	76,628	818,836	1,066,929	494,101
Related to OPEB	84,907	33,225	136,590	254,722	180,889
Related to Leases	9,574	-	-	9,574	91,703
Total Deferred Inflows of Resources	265,946	109,853	955,426	1,331,225	766,693
<u>Net Position</u>					
Net Investment in Capital Assets	3,649,985	11,628,247	10,816,529	26,094,761	14,906,912
Restricted Net Position	357,291	159,675	1,276,246	1,793,212	4,368,281
Unrestricted	(17,876,082)	1,431,607	6,284,369	(10,160,106)	20,247,204
Total Net Position	\$ (13,868,806)	\$ 13,219,529	\$ 18,377,144	\$ 17,727,867	\$ 39,522,397

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, 2024

	Business - Type Activities Enterprise Funds				Governmental Activities *Internal Service Funds
	Solid Waste	Drainage Utility	County Jail	Total	
<u>Operating Revenues</u>					
Charges for Services	\$ 16,194,668	\$ 89,150	\$ 12,699,800	\$ 28,983,618	\$ 34,723,574
Other Operating Revenue	-	-	-	-	5,900,615
Total Operating Revenues	16,194,668	89,150	12,699,800	28,983,618	40,624,189
<u>Operating Expenses</u>					
Personnel Services	2,558,061	884,391	11,643,807	15,086,259	7,347,080
Contractual Services	17,477,363	870,902	6,741,920	25,090,185	10,948,789
Supplies and Expenses	184,165	10,155	863,329	1,057,649	3,608,736
Depreciation	357,587	387,228	1,517,393	2,262,208	2,852,283
Payment to Claimants	-	-	-	-	14,352,241
Total Operating Expenses	20,577,176	2,152,676	20,766,449	43,496,301	39,109,129
Operating Income (Loss)	(4,382,508)	(2,063,526)	(8,066,649)	(14,512,683)	1,515,060
<u>Non-Operating Revenue (Expenses)</u>					
Intergovernmental Revenue	286,122	960,913	536,118	1,783,153	-
Non-operating Tax Revenue	-	1,726,728	7,143,018	8,869,746	-
Private Grant	-	190,737	-	190,737	-
Interest Revenue	87,407	-	166,191	253,598	322,496
Miscellaneous Revenue	24,704	5,751	179,852	210,307	35,063
Gain (Loss) on Disposition of Capital Assets	-	-	-	-	51,773
Interest Revenue					
Interest Expense	(66,558)	-	(1,694,144)	(1,760,702)	-
Total Non-Operating Revenue (Expenses)	331,675	2,884,129	6,331,035	9,546,839	409,332
Change in Net Position	(4,050,833)	820,603	(1,735,614)	(4,965,844)	1,924,392
Net Position, January 1	(9,817,973)	12,398,926	20,112,758	22,693,711	37,598,005
Net Position, December 31	\$ (13,868,806)	\$ 13,219,529	\$ 18,377,144	\$ 17,727,867	\$ 39,522,397

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, 2024

	Business - Type Activities Enterprise Funds				Governmental Activities
	Solid Waste	Drainage Utility	Jail Fund	Total	*Internal Service Funds
Cash Flows from Operating Activities:					
Receipts from Customers	\$ 16,795,239	\$ 107,429	\$ 12,667,305	\$ 29,569,973	\$ 5,902,219
Payments for Interfund Services Provided	-	-	-	-	34,723,575
Payments to Employees	(2,737,842)	(978,705)	(12,564,207)	(16,280,754)	(7,653,230)
Payments to Suppliers	(1,200,514)	66,751	(881,591)	(2,015,354)	(4,191,189)
Payments to Claimants	-	-	-	-	(14,410,122)
Payments for Interfund Services Used	(17,477,363)	(870,902)	(6,741,920)	(25,090,185)	(10,948,788)
Net Cash Provided (Used)	<u>(4,620,480)</u>	<u>(1,675,427)</u>	<u>(7,520,413)</u>	<u>(13,816,320)</u>	<u>3,422,465</u>
Cash Flows From Non-Capital Financing Activities:					
Non-operating expenses	1,818,420	-	-	1,818,420	-
Non-operating receipts	504,933	2,621,539	7,711,966	10,838,438	-
Net Cash Provided (Used)	<u>2,323,353</u>	<u>2,621,539</u>	<u>7,711,966</u>	<u>12,656,858</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:					
Purchases of Capital Assets	(97,863)	(984,835)	(47,686)	(1,130,384)	(5,950,511)
Proceeds from Sale of Capital Assets	-	-	-	-	155,806
Miscellaneous Expense	-	-	-	-	35,063
Principal Paid on Capital Debt	(615,000)	-	(1,720,163)	(2,335,163)	-
Interest Paid on Capital Debt	(66,559)	-	(1,707,805)	(1,774,364)	-
Net Cash Provided (Used)	<u>(779,422)</u>	<u>(984,835)</u>	<u>(3,475,654)</u>	<u>(5,239,911)</u>	<u>(5,759,642)</u>
Cash Flows from Investing Activities:					
Interest Earnings	87,407	-	179,852	267,259	322,496
Net Cash Provided	<u>87,407</u>	<u>-</u>	<u>179,852</u>	<u>267,259</u>	<u>322,496</u>
Net Change in Cash and Cash Equivalents	(2,989,142)	(38,723)	(3,104,249)	(6,132,114)	(2,014,681)
Balance, January 1	8,482,754	1,140,387	7,589,250	17,212,391	25,211,621
Balance, December 31	<u>\$ 5,493,612</u>	<u>\$ 1,101,664</u>	<u>\$ 4,485,001</u>	<u>\$ 11,080,277</u>	<u>\$ 23,196,940</u>

See accompanying notes to the financial statements

*See Internal Service Funds section

SKAGIT COUNTY, WASHINGTON

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2024

	Business - Type Activities Enterprise Funds				Governmental Activities
	Solid Waste	Drainage Utility	Jail Fund	Total	*Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ (4,382,508)	\$ (2,063,526)	(\$8,066,649)	\$ (14,512,683)	\$ 1,515,060
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	357,587	387,228	1,517,393	2,262,208	2,852,283
Changes in Assets and Liabilities:					
Receivables, Net	(171,547)	(199,727)	(870,818)	(1,242,092)	(272,733)
Inventories	-	-	-	-	131,180
Accounts and Other Payables	(424,012)	200,598	(100,339)	(323,753)	(803,325)
Net Cash Provided (Used) by Operating Activities	<u>\$ (4,620,480)</u>	<u>\$ (1,675,427)</u>	<u>(\$7,520,413)</u>	<u>\$ (13,816,320)</u>	<u>\$ 3,422,465</u>

Non-cash Activities

None

SKAGIT COUNTY, WASHINGTON**Statement of Fiduciary Net Position****December 31, 2024**

	Custodial Funds	
	Custodial Funds	External Investment Pool
ASSETS		
Cash	\$ 45,197,700	\$ -
Investments	-	251,282,062
Taxes Receivable	4,144,239	-
Other Assets	2,366	-
Total Assets	<u>\$ 49,344,305</u>	<u>\$ 251,282,062</u>
LIABILITIES		
Payables	\$ 15,572,742	\$ -
Due to General Fund	-	-
Other Liabilities	9,914,716	-
Total Liabilities	<u>\$ 25,487,458</u>	<u>\$ -</u>
NET POSITION		
Restricted for Other Governments	<u>\$ 23,856,847</u>	<u>\$ 251,282,062</u>
Total Net Position	<u>\$ 23,856,847</u>	<u>\$ 251,282,062</u>

SKAGIT COUNTY, WASHINGTON
Statement of Changes to Fiduciary Net Position
For the year ended
December 31, 2024

	Custodial Funds	Custodial Funds External Investment Pool
Additions		
Receipt from Investment trust	\$ 225,707,674	\$ -
Investment Purchases	-	203,833,946
Investment Revenue	-	13,136,668
Deposits made on Behalf of Junior Taxing Districts	558,153,577	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	246,261,184	-
State Remittances	382,389,078	-
Other	1,628,433	-
Total Additions	<u>1,414,139,946</u>	<u>216,970,614</u>
Deductions		
Investment Withdrawals	203,848,679	-
Investment Sales	-	225,707,674
Investment Fees	-	124,523
Salaries Paid on Behalf of Other Governments	5,264,710	-
Benefits Paid on Behalf of Other Governments	2,219,207	-
Payments Made on Behalf of Junior Taxing districts	1,083,721,333	-
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	26,153,320	-
State Remittances	99,914,566	-
Other	952,517	-
Total Deductions	<u>1,422,074,332</u>	<u>225,832,197</u>
Change in Net Position	(7,934,386)	(8,861,583)
Beginning Net Position	<u>31,791,234</u>	<u>260,143,645</u>
Ending Balance Net Position	<u><u>\$ 23,856,848</u></u>	<u><u>\$ 251,282,062</u></u>

See the accompanying notes to the financial statements

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 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.

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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 of 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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

- 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, 2024;

The Solid Waste fund deficit was \$13,868,806. 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

In addition, three funds in the fiduciary funds have deficit balances totaling \$12,214,589. These funds are custodial in nature and have no effect on the County's direct operations. Deficits include Trust funds \$16,377, and State funds \$6,599,282 both of which are clearing accounts as well as Public Facilities District (PFD) \$5,598,930. 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, 2024 the treasurer was holding \$143,433,939 in short-term residual investments of surplus cash. This amount is classified on the balance sheet as cash and cash equivalents. The interest on these balances is 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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 note receivable in the amount of \$5,030,000 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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

Restricted Assets and Liabilities – Government Funds

These accounts contain resources for general,, internal service and enterprise funds

	Government	Proprietary	Internal Service
Funds Held for Superior Court	\$ 1,241,361	\$ -	\$ -
Funds Held for Insurance Claims	-	-	4,368,281
Funds Held Until Contract Completed	-	6,603,944	-
	<u>\$ 1,241,361</u>	<u>\$ 6,603,944</u>	<u>\$ 4,368,281</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

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 this time there is no monetary minimum threshold for reporting a lease.

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 effective interest method over its useful life.

Governmental funds recognize a capital outlay and other financing sources 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 county determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The county uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the county 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 county 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 measured 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 effective interest method.

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

- The county 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 composed 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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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. Vacation vests after one year after which time it can be paid out upon the employee leaving. 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-retirees receive 25% of their accrued sick leave with payment into a VEBA account for up to 80 hours.

Other Accrued Liabilities

Other accrued liabilities consist of accrued wages, and accrued benefits 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, 2024 was \$2,820,345 that is included in short and long term liabilities.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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	20,273,497		X
Deferred Outflows Related to OPEB	1,091,562		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	1,074,234	X	
Deferred Court Fees	1,193,537	X	
Lease Receivables	945,563	X	
Deferred Inflows Related to Leases	988,050		X
Deferred Gain on Refunding	36,455		X
Deferred Inflows Related to Pension	7,006,961		X
Deferred Inflows Related to OPEB	2,491,844		X

Fund Balance

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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

The governmental statement of net position reports \$79,048,247 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 \$5,000,000.

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 \$5,000,000 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, 2024:

Skagit County, Washington
Notes to the Financial Statements
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Fund Balances:	General Fund	Mental Health Fund	County Road Fund	Other Government funds	Total
<i>Nonspendable:</i>					
Inventory	\$ 1,085	\$ -	\$ -	\$ -	1,085
Pension Asset	-	4,410	7,402	-	11,812
Prepaid items	-	-	-	87,712	87,712
<i>Restricted For:</i>					
General Govt Services	-	-	-	1,894,401	1,894,401
Public Safety	-	-	-	1,671,481	1,671,481
Utilities and Physical Environm	-	-	-	6,230,020	6,230,020
Transportation	-	-	17,940,554	17,755	17,958,309
Natural & Economic Env	-	-	-	2,362,686	2,362,686
Social Services	-	9,160,228	-	11,762,397	20,922,625
Cultural & Recreation	-	-	-	1,852,425	1,852,425
Debt Service	-	-	-	2,325,890	2,325,890
Capital Project	-	-	-	23,789,410	23,789,410
<i>Committed to:</i>					
General Govt Services	-	-	-	964,898	964,898
Public Safety	-	-	-	11,302,388	11,302,388
Utilities and Physical Environm	-	-	-	486,347	486,347
Transportation	-	-	1,123,813	-	1,123,813
Social Services	-	500,837	-	133,353	634,190
Cultural & Recreation	-	-	-	1,340,743	1,340,743
<i>Assigned:</i>	5,000,000	-	-	-	5,000,000
<i>Unassigned</i>	26,116,882	-	-	-	26,116,882
Total Fund Balances	\$ 31,117,967	\$ 9,665,475	\$ 19,071,769	\$ 66,221,906	126,077,117

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 governmental funds balance sheet to the government wide statement of net position:

Net Capital Assets

Total Capital Assets	\$ 662,792,214
Less Accumulated Depreciation	(385,989,204)
Net Lease Asset (Liability)	(22,972)
Construction in Progress	22,517,563
Net Capital Assets	\$ 299,297,601

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

Long-Term Liabilities

Bonds Payable	\$ (8,545,000)
Notes Receivable	5,030,000
Accounts Receivable	166,656
Unamortized Bond Discounts/Premiums	(334,160)
Loans Payable	(2,170,020)
Compensated Absences Liability	(4,066,527)
Net Deferred Inflows and Outflows	9,322,394
OPEB Liability	(2,327,307)
Net Pension Asset	11,789,464
Net Pension Liability	(4,713,106)
Accrued Interest Payable on Long-Term Liabilities	(29,976)
Long Term Liabilities	<u>\$ 4,122,418</u>

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	\$ 17,722,109
Depreciation Expense	(5,957,714)
Change in Lease Liability	291,466
Net Capital Assets	<u>\$ 12,055,861</u>

Net Long-Term Debt Activity

Net Change Note Receivable	(695,000)
Net Change Accounts Receivable	(85,668)
Net Change Interest Receivable	2,842
Principal Payments	1,593,780
Amortization of Bond Discounts/Premiums	64,455
Change in Compensated Absences Liability	(382,171)
Change in Net Pension	(2,024,881)
Change in OPEB Liability	189
Net Change in Deferred Resources	6,570,001
Net Long-Term Debt Activity	<u>\$ 5,043,547</u>

III. DEPOSITS AND INVESTMENTS

Deposits

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 \$143,433,939. This in part consisted of certificates of deposit and money market accounts of \$27,288,168 and the treasurer's bank balance in the amount of \$24,548,759 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. Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the County would not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County deposits and certificates of deposit are mostly covered by federal deposit insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDC).

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 2024 the tables below reflect activity for the year ending December 31, 2024. 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, 2024, 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 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 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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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, 2024 was 1.002. The average maturity on SKIP was 1.737 years on December 31, 2024.

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, 2024 are as follows:

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

Assets

Cash	\$ -
Investments	452,541,252
District Directed Investments	-
Accrued Interest Receivable	-
Due From Other Funds	-

Total Assets	<u><u>\$ 452,541,252</u></u>
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Liabilities	\$ -
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Net Position

Assets Restricted for pool participants	452,541,252
Assets Restricted for non pool participants	-

Total Net Position	<u><u>452,541,252</u></u>
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Total Liabilities and Net Position	<u><u>\$ 452,541,252</u></u>
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Changes in Net Position

Investment Income Net of Distributions	\$ 23,283,537
Net Change in Pool Deposits	61,602,007
Net Change in Directed deposits	<u>(142,052,330)</u>

Net Increase Resulting from Operations	(57,166,786)
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Net Position Beginning	<u>509,708,038</u>
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Net Position Ending	<u><u>\$ 452,541,252</u></u>
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Assets Restricted for Pool Participants

External Pool investments	\$ 251,282,062
External Pool Cash Equivalents	25,483,853
Internal Pool	175,775,337
Directed Investments	-

Total	<u><u>\$ 452,541,252</u></u>
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Net Position

Assets Restricted for Pool Participants	\$ 452,541,252
Assets Restricted for Non Pool Participants	-

Total	<u><u>\$ 452,541,252</u></u>
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Participant net asset value at fair value

Per share \$ 1.00

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

The external pool includes the fiduciary funds while the internal SKIP investments includes the County investments.

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 reported at year end 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, 2024, the County held the following investments maturing as follows:

Skagit County, Washington
Notes to the Financial Statements
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Investment Type	Fair Value	Less than 1 Year		1 Year	2 Years	More than 2 years
		Maturity				
Pacific Premier	\$ 27,288,168	\$ 27,288,168	\$ -	\$ -	\$ -	-
Treasury Notes	72,317,218	14,128,918	20,095,600	9,950,800	28,141,900	
Municipal Bonds	10,420,477	7,349,197	-	-	3,071,280	
U.S. Agencies	177,296,841	24,572,226	58,370,230	47,602,600	46,751,785	
Corporate Bonds	24,270,960	-	20,240,600	-	4,030,360	
Supra	34,358,000	-	4,781,100	4,763,000	24,813,900	
State Treasurer Pool	106,589,588	106,589,588	-	-	-	
	<u>\$ 452,541,252</u>	<u>\$ 179,928,097</u>	<u>\$ 103,487,530</u>	<u>\$ 62,316,400</u>	<u>\$ 106,809,225</u>	

As of December 31, 2024, 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	Significant Other Observable Inputs	Significant Unobservable Inputs
		Level 1	Level 2	Level 3
Pacific Premier	\$ 27,288,168	27,288,168		
Treasury Notes	72,317,218	72,317,218		
Municipal Bonds	10,420,477		10,420,477	
U.S. Agencies	177,296,841		177,296,841	
Corporate Bonds	24,270,960		24,270,960	
SupraNational	34,358,000		34,358,000	
	<u>345,951,664</u>			
State Treasurer Pool	106,589,588	n/a		
	<u>452,541,252</u>			
Amounts included in Fiduciary Statements	<u>276,765,915</u>			
Net Investments	<u>\$ 175,775,337</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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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. As of September 5, 2023, the limitations on investment in the Washington State LGIP changed to 100% of the total portfolio by resolution R20230177 to allow investment when there are no other viable alternatives. The SKIP's policy to limit the percentage of any one issuer or issue type is outlined below.

Issue Type	Maximum Holdings	Maximum per Issuer
US Treasury Obligations	100%	none
US Agency Obligations	100%	35%
Supranational Agency Notes	10%	5%
Municipal Obligations	30%	5%
Corporate Notes	25%	3%
Commercial Paper	25%	3%
Certificates of Deposit	30%	10%
Bank Savings Accounts	20%	10%
Banker's Acceptance	10%	5%
Registered Warrants	3%	none
Inter-fund Loans	3%	none
State LGIP	100%	none

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The SKIP'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 SKIP's policy limits investments in commercial paper to ratings of A1 or P1 only.

As of December 31, 2024 the SKIP's investments in U.S. Agencies in the amount of \$177,296,841 (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:

Skagit County, Washington
Notes to the Financial Statements
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ENTITY	S&P/MOODY'S	FAIR VALUE
HAWAII STATE	AA/Aa1	\$ 1,379,880
COAST CA CMNTY CLG DIST	AA/Aa1	1,259,981
CALIFORNIA STATE	AA/Aa1	3,071,280
LINN CTY CMNTY SCH DIST	AA/Aa1	991,170
SEQUOIA CA UNION HIGH SCH DIST	AA/Aa1	1,383,256
WASHINGTON CNTY SCH DIST TXBLE	AA/Aa1	837,165
ENERGY NW WASHINGTON ELEC	AA/Aa1	1,497,746
		<u>\$ 10,420,478</u>

The SKIP 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 principle, 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.

2024 Tax levy information is as follows:

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

	Levy in Dollars Assessed per Thousand	Total Value	Levy
County	0.0942	\$ 32,023,589,362	\$ 30,150,959
Medic 1 Services	0.3026	\$ 31,983,479,182	\$ 9,680,453
Roads	1.2612	\$ 14,957,899,000	\$ 18,866,212
Conservation Futures	0.0318	\$ 32,023,589,362	\$ 1,021,199

The County also has other levies for general governmental services and special revenue assessments. Medic 1 services are 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 Receivables for private septic system loans are at net and include an allowance for uncollectable amounts. All other receivables are presumed to be fully collectable.. Detail of accounts receivable in the Statement of Net Position as of December 31, 2024 is as follows:

Net Accounts Receivable for Private Septic System Loans	\$ 166,656
Interest Receivable	1,059,192
Property Taxes Receivable	1,260,062
Court Receivables	1,195,879
Other Accounts Receivable	1,134,065
Total net receivables	<u>\$ 4,815,854</u>

VI. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Details of interfund payable/receivable balances of December 31, 2024 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	\$ -	\$ -	-	\$ 137,000	\$ -	\$ -	\$ 137,000
Mental Health	-	-	-	-	-	-	-
County Roads	-	-	-	-	61,956	-	61,956
Other Govt Funds	-	-	-	-	-	-	-
Enterprise Funds	-	-	-	-	-	-	-
Internal Service	-	-	-	-	-	-	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,000</u>	<u>\$ 61,956</u>	<u>\$ -</u>	<u>\$ 198,956</u>

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.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 1/1/2024	New Loans	Repayment	Balance 12/31/2024
Water Improvement 216	\$ 5,500	\$ -	\$ -	\$ 5,500
Special Paths	91,500		(91,500)	-
Housing Assistance	1,232,300		(1,115,840)	116,460
Capital Projects	873,511	-	(873,511)	-
Total	<u>\$2,202,811</u>	<u>\$ -</u>	<u>\$(2,080,851)</u>	<u>\$ 121,960</u>

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 2024 transfers are as follows:

Transferring Fund	Transfers In				Balance 12/31/2024
	General Fund	Major Funds	Debt Fund	Non-Major Governmental	
General Fund	-	-	763,862	10,829,718	11,593,580
Mental Health	-	-	-	61,846	61,846
County Roads	-	-	-	-	-
American Rescue Fund	-	-	-	-	-
Enterprise Funds	-	-	-	-	-
Other Govt Funds	-	1,000,000		3,241,024	4,241,024
Balance	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 763,862</u>	<u>\$ 14,132,588</u>	<u>\$ 15,896,450</u>

VII. Capital Assets

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:

Skagit County, Washington
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Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Non-depreciable				
Land	\$ 157,848,760	\$ -	\$ (8,607)	\$ 157,840,153
Development Rights	23,109,363	1,024,448		24,133,811
Construction in Progress	7,396,686	15,427,906	(307,028)	22,517,564
	<u>188,354,809</u>	<u>16,452,354</u>	<u>(315,635)</u>	<u>204,491,528</u>
Depreciable Capital Assets				
Buildings	88,997,545	345,329		89,342,874
Improvements	11,162,367	584,215		11,746,582
Machinery and Equipment	38,843,121	6,345,813	(857,055)	44,331,879
Infrastructure	368,983,329		(42,924)	368,940,405
	<u>507,986,362</u>	<u>7,275,357</u>	<u>(899,979)</u>	<u>514,361,740</u>
Less Accumulated Depreciation				
Buildings	(55,005,783)	(3,016,863)		(58,022,646)
Machinery and Equipment	(17,247,854)	(2,559,024)	742,989	(19,063,889)
Infrastructure	<u>(325,477,423)</u>	<u>(2,712,949)</u>	<u>42,924</u>	<u>(328,147,448)</u>
	<u>(397,731,060)</u>	<u>(8,288,836)</u>	<u>785,913</u>	<u>(405,233,983)</u>
Total Net Depreciable Capital Assets	<u>110,255,302</u>	<u>(1,013,479)</u>	<u>(114,066)</u>	<u>109,127,757</u>
Total Net Capital Assets	<u>\$ 298,610,111</u>	<u>\$ 15,438,875</u>	<u>\$ (429,701)</u>	<u>\$ 313,619,285</u>

The County has adopted GASB 87 in 2022, GASB 97 in 2023.

Governmental Activities	Balance	Increases	Amortization	Balance
Leased Assets	\$ 2,104,012		\$ (189,109)	\$ 1,914,903

Governmental Activities	Balance	Increases	Amortization	Balance
Subscriptions	\$ 811,962	\$ 34,500	\$ (275,058)	\$ 571,404

Depreciation and amortization expense by function for governmental activities are as follows:

General Governmental Services	\$ 4,554,317
Judicial	2,480
Public Safety	391,738
Transportation	3,319,144
Health and Human Services	21,249
Culture and Recreation	502,869
Total governmental activities depreciation expense	<u>\$ 8,791,797</u>

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

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Business - Type Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Non-depreciable				
Land	\$ 9,000,036	\$ -	\$ -	\$ 9,000,036
Construction in Progress	3,296,272	787,376		\$ 4,083,648
	12,296,308	787,376	-	13,083,684
Depreciable Capital Assets				
Buildings	69,146,596	16,645	-	69,163,241
Improvements	12,309,907	253,249	-	12,563,156
Machinery and Equipment	2,018,523	73,017	-	2,091,540
	83,475,026	342,911	-	83,817,937
Less Accumulated Depreciation				
Buildings	(13,182,584)	(1,726,623)	-	(14,909,207)
Improvements	(6,577,309)	(385,121)	-	(6,962,430)
Machinery and Equipment	(1,351,668)	(144,938)	-	(1,496,606)
	(21,111,561)	(2,256,682)	-	(23,368,243)
Total Net Depreciable Capital Assets	62,363,465	(1,913,771)	-	60,449,694
Total Net Capital Assets	74,659,773	(1,126,395)	-	73,533,378

Business - Type Activities	Balance	Increases	Amortization	Balance
Leased Assets	\$ 57,542		\$ (5,526)	\$ 52,016

Depreciation and amortization for business type activities is as follows:

Solid Waste	\$ 357,587
Drainage Utility	387,228
Jail	1,517,393
Total business type activities depreciation expense	<u>\$ 2,262,208</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

Skagit County, Washington
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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 cash requirement 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, 2024 are as follows:

Description	Balance
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 \$615,000 and interest in the amount of \$66,633 was paid in 2024.	\$ 3,860,000
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 \$1,575,000 and interest payments of \$1,839,306 were made in 2024.	41,175,000
Total bonds payable at December 31, 2024 for business-type activities	<u>\$ 45,035,000</u>

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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 \$735,000 and interest payments totaling \$47,519 were made in 2024.	\$ 1,590,000
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 2024.	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 \$26,112 were made in 2024.	530,000
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 \$605,000 and interest payments of \$92,750 were made in 2024.	3,025,000
Total bonds payable at December 31, 2024 for governmental activities	<u>\$ 8,545,000</u>

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
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	380,000	219,313	2,560,000	1,500,306
2029-2033	2,115,000	869,988	12,395,000	5,998,500
2034-2038	1,870,000	448,831	13,515,000	3,551,150
2039-2042	890,000	90,250	9,470,000	767,401
Totals	<u>\$ 8,545,000</u>	<u>\$ 2,446,256</u>	<u>\$ 45,035,000</u>	<u>\$ 16,847,275</u>

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

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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.

Details of loans payable as of December 31, 2024 is as follows:

<u>Description</u>	<u>Balance</u>
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 2.4% and the term is 20 years. Principal payments of \$117,114 and interest payments of \$20,571 were made in 2024.	\$ 764,834
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 2.9% interest. Principal payments of \$43,985 and interest payments of \$14,697 were made in 2024.	511,270
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 \$12,266 and interest payments of \$5,038 were made in 2024.	183,507
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 \$30,417 and interest payments of \$13,426 were made in 2024.	533,766
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 2024.	176,643
Total loans payable at December 31, 2024 for governmental activities	<u>\$ 2,170,020</u>

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

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 219,080	\$ 52,130
2026	224,512	46,698
2027	230,080	41,131
2028	235,786	35,425
2029-2033	843,906	99,094
2034-2038	381,502	25,445
2039-2046	35,154	465
	<u>\$ 2,170,020</u>	<u>\$ 300,388</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

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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, 2024, the County's remaining capacity for non-voted debt was \$424,603,820 Debt capacity with an authorizing vote is \$744,839,734.

IX. CHANGES IN LONG TERM LIABILITIES

Details of changes in long term liabilities for the year ended December 31, 2024 is as follows:

	Beginning Balance	New Issue	Retirements	Ending Balance	Due Within One year
Governmental Activities:					
Bonds Payable					
General Obligation Bonds	\$ 9,925,000	\$ -	\$ 1,380,000	\$ 8,545,000	\$1,435,000
Add: Net Unamortized Discounts/Premiums	398,617		64,455	334,162	
Total Bonds Payable	10,323,617	-	1,444,455	8,879,162	1,435,000
Loans Payable	2,383,800		213,780	2,170,020	219,080
Lease Payable	2,247,345	-	348,262	1,899,083	-
Subscriptions Payable	754,712		217,434	537,278	-
Compensated Absences	4,187,415	66,506		4,253,921	335,583
Pension Liability	5,383,444		187,668	5,195,776	-
OPEB Liability	2,539,451		7,408	2,532,043	78,465
Environmental Liabilities	262,206	-	-	262,206	-
Total Long-Term Liabilities	\$28,081,990	\$ 66,506	\$ 2,419,007	\$25,729,489	\$2,068,128

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	\$47,225,000	\$ -	\$ 2,190,000	\$45,035,000	\$2,270,000
Discounts/Premiums	2,600,896	17,875	163,037	2,455,734	
Total Bonds Payable	49,825,896	17,875	2,353,037	47,490,734	2,270,000
Compensated Absences	496,015	78,884		574,899	39,375
OPEB Liability	399,913		111,610	288,303	12,245
Post Closure Landfill Costs	2,026,051		98,158	1,927,893	125,000
Environmental Liabilities	18,798,930	1,916,252		20,715,182	6,500,000
Net Pension Liabilities	1,043,017		544,005	499,012	-
Total Long-Term Liabilities	\$72,589,822	\$ 2,013,011	\$ 3,106,810	\$71,496,023	\$8,946,620

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X. PENSION PLANS

The following table represents the aggregate pension amounts for all plans for the year 2024.

Aggregate Pension Amounts - All Plans	
Pension Liabilities	(5,694,794)
Pension Assets	14,572,479
Deferred Outflows of Resources	20,273,501
Deferred Inflows of Resources	(7,006,962)
Pension Expense/Expenditures	306,254

State Sponsored Pension Plans

Substantially all 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.

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

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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.

PERS Contributions

The PERS Plan 1 member contribution rate is established by State statute at 6%. The PERS 1 employer and PERS 2/3 employer and employee contribution rates are 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 2/3** 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 Plans defined benefit required contribution rates (expressed as a percentage of covered payroll) for the fiscal year were as follows:

PERS	
Actual Contribution Rates:	
January-June 2024	Employer
PERS Plan 1	6.36%
PERS Plan 1 UAAL	2.97%
Administrative Fee	0.20%
Total	9.53%
July-August 2024	
PERS Plan 1	6.36%
PERS Plan 1 UAAL	2.47%
Administrative Fee	0.20%
Total	9.03%
September-December 2024	
PERS Plan 1	6.36%
PERS Plan 1 UAAL	2.55%
Administrative Fee	0.20%
Total	9.11%

PLAN	Employee Contribution Rate
PERS 1	6.00%
PERS 2	6.36%
PERS 3	varies 5% - 15%

Judicial Benefit Multiplier (JBM) Program: The JBM Program provides judicial members of the Public Employees' Retirement System (PERS) with an increased retirement benefit multiplier. It also requires employees to pay a higher contribution rate.

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PLAN	JBM Employee Contribution Rate
PERS 1	12.26%
PERS 2	15.90%
PERS 3	7.50% mininum

The county's actual PERS plan contributions were \$1,399,319 to PERS Plan 1 and \$3,302,064 to PERS Plan 2/3 for the year ended December 31, 2024.

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:

- Washington State Counties,
- Washington State Cities (except for Seattle, Spokane, and Tacoma),
- Correctional entities formed by PSERS employers under the Interlocal Cooperation Act
- A limited number of state agencies

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 the fiscal year were as follows:

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PSERS Plan 2		
Actual Contribution Rates:		
January- June 2024	Employer	Employee
PSERS Plan 2	6.73%	6.73%
PERS Plan 1 UAAL	2.97%	
Administrative Fee	0.20%	
Total	9.90%	6.73%
July-August 2024		
PSERS Plan 2	6.73%	6.73%
PERS Plan 1 UAAL	2.47%	
Administrative Fee	0.20%	
Total	9.40%	6.73%
September –December 2024		
PSERS Plan 2	6.76%	6.76%
PERS Plan 1 UAAL	2.55%	
Administrative Fee	0.20%	
Total	9.51%	6.76%

The county's actual plan contributions were \$872,098 to PSERS Plan 2. For the year ended December 31, 2024.

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 is a cost-sharing, multiple-employer retirement system composed of two separate pension plans for both membership and accounting purposes. Both LEOFF plans are defined benefit plans.

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' salary 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 2024. Employers paid only the administrative expense of 0.20% of covered payroll.

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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%.

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

LEOFF Plan 2		
Actual Contribution Rates:		
January-December 2024	Employer	Employee
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 \$449,526 for the year ended December 31, 2024.

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, 2024, the state contributed \$96,422,231 to LEOFF Plan 2. The amount recognized by the county as its proportionate share of this amount is \$291,718.

Actuarial Assumptions

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2024 with a valuation date of June 30, 2023. 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 2023 Economic Experience Study.

Additional assumptions for subsequent events and law changes are current as of the 2023 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2024. Plan liabilities were rolled forward from June 30, 2023, to June 30, 2024, 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

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- **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.

Assumptions did not change from the prior contribution rate setting June 30, 2022 Actuarial Valuation Report (AVR). OSA adjusted their methods for calculating UAAL contribution rates in PERS 1 to reflect the delay between the measurement date of calculated Plan 1 rates and when the rates are collected. OSA made an adjustment to their model to reflect past inflation experience when modeling future COLAs for current annuitants in all plans except PERS1.

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, 2024. The inflation component used to create the table is 2.5% and represents the WSIB's most recent long-term estimate of broad economic inflation.

Sensitivity of the Net Pension Liability/(Asset)

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Estimated Rates of Return by Asset Class		
Asset Class	Target Allocation	% Long-Term Expected Real Rate of Return Arithmetic
Fixed Income	19%	2.10%
Tangible Assets	8%	4.50%
Real Estate	18%	4.80%
Global Equity	30%	5.60%
Private Equity	25%	8.60%
	100%	

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	7,758,198	5,274,188	3,095,652
PERS 2/3	19,528,194	(10,832,803)	(35,767,657)
PSERS 2	2,387,969	(368,707)	(2,549,838)
LEOFF 1	(685,477)	(778,884)	(860,340)
LEOFF 2	1,717,292	(2,592,085)	(6,117,026)

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, 2024, the county reported its proportionate share of the net pension liabilities and assets as follows:

	Liability (or Asset)
PERS 1	\$5,274,188
PERS 2/3	(\$10,832,803)
PSERS 2	(\$368,707)
LEOFF 1	(\$778,884)
LEOFF 2	(\$2,592,085)

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:

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	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 6/30/23	Proportionate Share 6/30/24	Change in Proportion
PERS 1	0.2815250%	0.2968300%	0.0153050%
PERS 2/3	0.3095380%	0.3286080%	0.0190700%
PSERS 2	0.8844530%	0.8646360%	-0.0198170%
LEOFF 1	0.0272020%	0.0273880%	0.0001860%
LEOFF 2	0.1551640%	0.1384110%	-0.0167530%

Employer contribution transmittals received and processed by the DRS for the fiscal year ended June 30, 2024 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 2024. Historical data was obtained from a 2011 study by the Office of the State Actuary (OSA). The state of Washington contributed 87.12% of LEOFF 1 employer contributions and all other employers contributed the remaining 12.88% 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 2024, 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, 2024, the county's recognized pension expense as follows:

	Pension Expense
PERS 1	(\$69,702)
PERS 2/3	(\$475,075)
PSERS 2	\$351,111
LEOFF 1	\$9,536
LEOFF 2	(\$37,979)

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

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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		(422,027)
Changes in assumptions	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	656,903	
Total	656,903	(422,027)

PERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	6,155,430	(25,081)
Net difference between projected and actual investment earnings on pension plan investments	-	(3,104,373)
Changes in assumptions	5,981,894	(686,364)
Changes in proportion and differences between contributions and proportionate share of contributions	35,550	(976,518)
Contributions subsequent to the measurement date	1,674,209	-
Total	13,847,083	(4,792,336)

PSERS 2	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	955,823	(210,902)
Net difference between projected and actual investment earnings on pension plan investments	-	(178,521)
Changes in assumptions	368,036	(137,756)
Changes in proportion	41,166	(115,885)
Contributions subsequent to the measurement date	469,515	-
Total	1,834,540	(643,064)

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	-	(29,440)
Changes in assumptions	-	
Changes in proportion and differences between contributions and proportionate share of contributions	-	
Contributions subsequent to the measurement date	-	
Total		(29,440)

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LEOFF 2	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	1,907,726	(19,727)
Net difference between projected and actual investment earnings on pension plan investments	-	(426,465)
Changes in assumptions	1,067,062	(217,879)
Changes in proportion	689,069	(456,025)
Contributions subsequent to the measurement date	271,118	-
Total	3,934,975	(1,120,096)

TOTALS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differenced between expected and actual experience	9,018,979	(255,710)
Net difference between projected and actual investment earnings on pension plan investments	-	(4,160,826)
Changes in assumptions	7,416,992	(1,041,999)
Changes in proportion	765,785	(1,548,428)
Contributions subsequent to the measurement date	3,071,745	-
Total	20,273,501	(7,006,963)

Deferred outflows of resources related to pensions resulting from the county's contributions subsequent December 31, 2025. 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
2025	(493,214)
2026	(620,275)
2027	382,452
2028	6,104
2029	-
Thereafter	-
TOTAL	(724,933)

Year ended December 31:	PERS Plan 2/3
2025	(2,391,820)
2026	(2,833,434)
2027	3,890,737
2028	1,415,874
2029	1,401,605
Thereafter	43,639
TOTAL	1,526,601

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Year ended December 31:	PSERS 2
2025	(161,258)
2026	(198,787)
2027	179,210
2028	20,734
2029	22,274
Thereafter	94,386
TOTAL	(43,441)

Year ended December 31:	LEOFF 1
2025	(36,706)
2026	(46,061)
2027	28,573
2028	658
2029	-
Thereafter	-
TOTAL	(53,536)

Year ended December 31:	LEOFF 2
2025	(333,286)
2026	(460,460)
2027	660,167
2028	222,226
2029	237,404
Thereafter	737,225
TOTAL	1,063,276

XI. 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 2024:

<i>Aggregate OPEB Amounts - All Plans</i>	
OPEB liabilities	\$ 2,820,345
OPEB assets	\$ -
Deferred outflows of resources	\$ 1,091,562
Deferred inflows of resources	\$ 2,491,844
OPEB expenses/expenditures	\$ (56,022)

LEOFF Group

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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, 2024, there were 10 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, 2024:

Inactive LEOFF employees or beneficiaries currently receiving benefits	10
Inactive non-LEOFF employees or beneficiaries currently receiving benefits	4
Inactive employees entitled to but not yet receiving benefits	-
Active Employees	675
Total	689

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

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- 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 mid-year actuary study for the December 31, 2024 reporting requirements with a valuation date of December 31, 2023 and a measurement date of December 31, 2024. The actuarial valuation method was entry age normal actuarial Method. The amortization period was a closed 30 year period. The Discount rate was 4.28% per annum, based on the S&P Municipal Bond 20 High Grade Index as the week of December 31, 2024. Health care trend is at 7% decreasing to 6.5% and then decreasing by .10% per year down to 4.5% and then level thereafter. 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 2024 include:

- Changing the assumed discount rate to 4.28%.

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- 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 \$152,319 less expenses of \$176,675 along with deferred experience changes of \$(3,536) and deferred assumption changes of \$(73,612) resulted in a reduced OPEB obligation of \$(2,820,345).

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 12/31/2023	\$ 3,245,745	\$ 2,939,364	\$ 2,677,977
Service Cost	24,157	20,356	17,097
Interest	95,085	114,448	129,909
Benefit Payments	(176,675)	(176,675)	(176,675)
Changes of Benefit terms	-	-	-
Differences Between Expected and Actual Experience	(3,519)	(3,536)	(3,554)
Changes of Assumptions or Other Input	(86,137)	(73,612)	(63,373)
Total OPEB Liability 12/31/2024	\$ 3,098,656	\$ 2,820,345	\$ 2,581,381

	1% Decrease 3.28%	Current Discount Rate Baseline 4.28%	1% Increase 5.28%
Total OPEB Liability	\$ 3,098,656	\$ 2,820,345	\$ 2,581,381

	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	\$ 2,562,999	\$ 2,820,345	\$ 3,115,125

Changes in the Total OPEB Liability

As of December 31, 2024, 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, 2024 with a reporting date of December 31, 2024. 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

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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, 2024 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	989,936	894,753
Changes of assumptions	101,626	1,597,094
Payments subsequent to the measurement date	-	-
TOTAL	\$ 1,091,562	\$ 2,491,847

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:	
2025	\$ (190,826)
2026	\$ (190,826)
2027	\$ (190,826)
2028	\$ (190,826)
2029	\$ (190,826)
Thereafter	\$ (446,150)

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.

XII. 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, 2024, 24 counties participate in the WCRP.

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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. Allocated Loss Adjustment Expense (ALAE) is combined with losses for purposes of the Pool retention, excess insurance, and deductibles. County deductibles range from \$10,000 to \$500,000. For losses occurring in 2024, 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 2022-23, and 2023-24 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 \$20,000,000 (lowest reinsured layer) and \$20,000,000 (second layer). The Pool purchases excess coverage for an additional \$10,000,000 with an aggregate limit of \$20,000,000 (first layer), \$10,000,000 (second layer), \$10,000,000 (third layer), and \$7,500,000 (fourth layer). Since the Pool is a cooperative program, there is a joint liability among the participating members. For the 2023-24 Fiscal Year, 15 of the Pool's 24 member counties, group purchase an additional \$5,000,000 policy in excess of the pooled \$20,000,000. Skagit County does purchase the optional coverage.

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 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 2023-24, 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 \$370 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 2024, the Pool's SIR for cyber claims was \$500,000 from January 1 through December 31, with Skagit County having no deductible.

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Beginning in the 2023-24 Fiscal Year, Skagit County was one of 22 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). authorize by two-thirds majority vote commencement of lawsuits in the name of the Pool.

During 2023-24, the WCRP's assets increased to \$82,249,435 while its liabilities also increased to \$67,350,711. The Pool's net position ended at \$15,987,251. The Pool 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, 2024, 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 Claims & Changes in Estimate	Claim Payments	Year End Balance
2024	\$ 594,184	(312,704)	139,430	\$ 420,910
2023	\$ 422,122	76,409	95,653	\$ 594,184
2022	\$ 931,508	(643,008)	133,622	\$ 422,122

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 crew members, 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 .7866 in 2022, 7356 in 2023 and .8274 in 2024..

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 \$1,641,874 December 31, 2024.

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

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Dental Service totaled \$92,792 for 2024. Dental claims activity for 2024 and the preceding two years are as follows:

Fiscal Year	Beginning Balance	Current Year Claims & Changes in Estimate	Claim Payments	Year End Balance
2024	\$ 127,678	885,434	878,030	\$ 135,082
2023	\$ 121,522	836,062	829,906	\$ 127,678
2022	\$ 134,196	777,221	789,895	\$ 121,522

The County is self-insured for medical insurance coverage for eligible employees. The claims processing is administered by Health Management Administrators (HMA). The County's health benefits broker, Gallagher Benefit Services, 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 HMA totaled \$354,067 for 2024. Medical claims activity for 2024 and the preceding two years are as follows:

Fiscal Year	Beginning Balance	Current Year Claims & Changes in Estimate	Claim Payments	Year End Balance
2024	\$ 2,104,135	13,323,698	13,345,897	\$ 2,081,936
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

XIII. 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, 2024 was \$1,590,000 of which \$775,000 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

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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.

XIV. LEASES (LESSEE)

LESSEE

For the year ended 12/31/2024, 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 12/31/2024, Skagit County had 9 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 12/31/2024, the total combined value of the lease liability is \$534,485. The combined value of the right to use asset, as of 12/31/2024 of \$2,466,021 with accumulated amortization of \$546,063 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.

Asset Class	As of Fiscal Year-end	
	Lease Asset Value	Accum Amortization
Land	185,321.00	43,274.00
Buildings	2,243,638.00	493,019.00
Equipment	37,062.00	14,825.00
Total Leases	2,466,021.00	551,118.00

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

Principal and Interest Requirements to Maturity

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
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	5,112	834	5,946
2030-2034	27,699	2,147	29,846
Totals	52,016	7,560	59,576

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2025	344,128	53,349	397,477
2026	388,024	44,814	432,838
2027	444,255	35,697	479,952
2028	318,848	25,950	344,798
2029	76,400	15,888	92,288
2030-2034	226,270	36,872	263,142
2035-2038	116,978	9,830	126,808
Totals	1,914,903	222,400	2,137,303

XV LEASES (LESSOR)

For the year ended 12/31/2024, 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 12/31/2024, 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 12/31/2024, the total combined value of the lease receivable is \$1,026,751, and the combined value of the deferred inflow of resources is \$1,933,604. The leases had \$0 of Variable Receipts and \$0 of Other Receipts, not included in the Lease Receivable, within the Fiscal Year.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

Principal and Interest Expected to Maturity

Fiscal Year	Business-Type Activities		
	Receivable Payments	Interest Payments	Total Payments
2025	331	169	500
2026	337	163	500
2027	343	157	500
2028	349	151	500
2029	355	145	500
2030 - 2034	1,868	632	2,500
2035 - 2039	2,035	465	2,500
2040 - 2044	2,218	282	2,500
2045 - 2049	1,916	84	2,000
Totals	9,752	2,248	12,000

Fiscal Year	Governmental Activities		
	Receivable Payments	Interest Payments	Total Payments
2025	149,044	11,239	160,283
2026	153,550	9,606	163,156
2027	158,053	7,917	165,970
2028	102,180	6,405	108,585
2029	106,424	5,112	111,536
2030 - 2034	330,705	7,783	338,488
2035 - 2039	17,044	244	17,288
Totals	1,017,000	48,306	1,065,306

XVI SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

For the year ended 12/31/2024, 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.

As of 12/31/2024, Skagit County, WA had 7 active subscriptions. The subscriptions have payments that range from \$4,000 to \$66,030 and interest rates that range from 0.0000% to 2.2300%. As of 12/31/2024, the total combined value of the subscription liability is \$537,279, and the total combined value of the short-term subscription liability is \$236,991. The combined value of the right to use asset, as of 12/31/2024 of \$1,008,847 with accumulated amortization of \$437,443 is included within the Subscription Class activities

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

table found below. The subscriptions had \$0 of Variable Payments and \$0 of Other Payments, not included in the Subscription Liability, within the Fiscal Year.

Amount of Subscription Assets by Major Classes of Underlying Asset

Asset Class	As of Fiscal Year-end	
	Subscription Asset Value	Accum Amortization
Software	1,008,847	437,443
Total Subscriptions	1,008,847	437,443

Fiscal Year	Business-Type Activities		
	Receivable Payments	Interest Payments	Total Payments
2025	236,991	10,632	247,623
2026	195,806	5,781	201,587
2027	79,691	2,330	82,021
2028	24,791	553	25,344
Totals	537,279	19,296	556,575

XVII. CONSTRUCTION

At December 31, 2024, 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 12/31/2024	Balance Unexpended
Roads	\$ 6,567,195	4,488,428	\$ 2,078,767
Clean Water	\$ 764,068	667,345	\$ 93,723

XVIII. 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 \$1,927,892 of which \$125,000 is current.

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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 \$20.3 million, of which \$6,500,000 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, 2024, 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 \$475,838, 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, 2024, 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, 2024, no further action has been taken either by the Department of Ecology or the County. No estimate can be made at December 31, 2024 and at that point in time is still considered immaterial resulting in no liability.

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. No estimate can be made at December 31, 2024 and at that point in time is still considered immaterial resulting in no liability

Skagit County, Washington
Notes to the Financial Statements
December 31, 2024

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

XIX. 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.

XX. CERTAIN RISK DISCLOSURES

The County receives a large amount of funds from federal and state grants. Over the past few months the County has received notification that programs have been reduced or eliminated at the federal and state level. Continued receipt of grants and passthrough funds is uncertain as of the date of publication of these financial statements. Further reductions cannot be estimated at this time. The County is actively monitoring the situation and adjusting budgets as necessary to best serve the residents of Skagit County. We are using the funds available to us as efficiently as possible.

Required Supplementary Information



SKAGIT COUNTY, WASHINGTON

Schedule of Revenues

Budgetary Comparison Schedule

General Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
General Property Taxes	31,223,142	31,223,142	30,642,588	(580,554)
Retail Sales and Use Taxes	17,456,103	17,456,103	17,743,243	287,140
Excise Taxes	625,000	625,000	557,077	(67,923)
Total Taxes	49,304,245	49,304,245	48,942,908	(361,337)
Licenses and Permits	581,000	581,000	490,384	(90,616)
Total Licenses and Permits	581,000	581,000	490,384	(90,616)
Indirect Federal Grants	827,457	827,457	753,665	(73,792)
Direct Federal Grants	-	17,000	96,084	79,084
State Grants	1,620,015	1,652,597	1,714,214	61,617
State Shared Revenue	403,000	403,000	632,000	229,000
In Lieu and Federal Entitlement Revenue	1,400,000	1,400,000	1,567,083	167,083
In Lieu and State Entitlement Revenue	2,634,775	2,634,775	2,489,023	(145,752)
Intergovernmental Revenue	707,500	707,500	737,749	30,249
Total Intergovernmental Revenue	7,592,747	7,642,329	7,989,818	347,489
General Government	3,841,564	3,845,564	3,744,546	(101,018)
Public Safety	299,300	299,300	348,841	49,541
Health and Human Services	53,350	53,350	41,329	(12,021)
Economic Environment	7,000	7,000	27,391	20,391
Transportation	-	-	-	-
Interfund Charges for Services	100,000	100,000	97,112	(2,888)
Total Charges for Goods and Services	4,301,214	4,305,214	4,259,219	(45,995)
Superior Court Felony/Misdemeanor Penalties	8,500	8,500	8,556	56
Civil Penalties	8,000	8,000	71,186	63,186
Civil Infraction Penalties	705,500	705,500	963,516	258,016
Civil Parking Infraction	500	500	375	(125)
Criminal Traffic Misdemeanor	130,000	130,000	109,427	(20,573)
Criminal Non-Traffic Fines	23,700	23,700	12,755	(10,945)
Criminal Costs	53,050	53,050	80,824	27,774
Non-Court Fines, Forfeitures	25,000	25,000	53,121	28,121
Total Fines and Forfeits	954,250	954,250	1,299,760	345,510
Interest Earnings	6,434,000	11,002,500	10,462,731	(539,769)
Rents, Leases, Concessions	13,800	13,800	13,474	(326)
Contributions/Donations	200,836	200,836	206,180	5,344
Other Miscellaneous Revenue	124,170	124,170	429,359	305,189
Agency Type Deposits	2,000	2,000	4,942	2,942
Total Miscellaneous Revenues	6,774,806	11,343,306	11,116,686	(226,620)
Total Revenues	69,508,262	74,130,344	74,098,775	(31,569)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2024
Budgeted Amounts

	Original Budget	Final Budget	Actual	Variance with Final Budget
<u>General Government</u>				
<u>Assessor</u>				
Salaries and Wages	1,544,759	1,544,759	1,547,740	2,981
Personnel Benefits	713,560	713,560	692,278	(21,282)
Supplies	7,500	7,500	4,726	(2,774)
Other Services and Charges	67,810	67,810	62,885	(4,925)
Total Assessor	2,333,629	2,333,629	2,307,629	(26,000)
<u>Auditor</u>				
Salaries and Wages	903,179	903,679	894,434	(9,245)
Personnel Benefits	400,549	400,549	389,941	(10,608)
Supplies	11,550	13,050	12,277	(773)
Other Services and Charges	22,550	22,550	11,446	(11,104)
Total Auditor	1,337,828	1,339,828	1,308,098	(31,730)
<u>Board of Equalization</u>				
Salaries and Wages	25,524	28,924	20,095	(8,829)
Personnel Benefits	9,346	9,346	9,461	115
Supplies	-	-	-	-
Other Services and Charges	-	-	-	-
Total Board of Equalization	34,870	38,270	29,556	(8,714)
<u>Commissioners</u>				
Salaries and Wages	646,245	651,245	648,381	(2,864)
Personnel Benefits	216,990	216,990	211,780	(5,210)
Supplies	2,000	2,000	620	(1,380)
Other Services and Charges	35,840	30,840	31,094	254
Total Commissioners	901,075	901,075	891,875	(9,200)
<u>Administrative Services</u>				
Salaries and Wages	1,367,552	1,367,552	1,358,818	(8,734)
Personnel Benefits	503,407	503,407	495,773	(7,634)
Supplies	15,400	15,400	10,134	(5,266)
Other Services and Charges	150,535	265,535	185,381	(80,154)
Total Administrative Services	2,036,894	2,151,894	2,050,106	(101,788)
<u>General Maintenance</u>				
Salaries and Wages	1,153,571	1,153,571	1,161,335	7,764
Personnel Benefits	567,380	567,380	560,445	(6,935)
Supplies	221,159	221,159	170,898	(50,261)
Other Services and Charges	1,442,498	1,442,498	1,370,055	(72,443)
Interfund Services	1,500	1,500	-	(1,500)
Total General Maintenance	3,386,108	3,386,108	3,262,733	(123,375)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2024
Budgeted Amounts

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Prosecuting Attorney</u>				
Salaries and Wages	4,466,201	4,575,463	4,502,942	(72,521)
Personnel Benefits	1,681,935	1,724,813	1,690,358	(34,455)
Supplies	18,500	18,500	12,874	(5,626)
Other Services and Charges	219,650	222,900	129,026	(93,874)
Total Prosecuting Attorney	6,386,286	6,541,676	6,335,200	(206,476)
<u>Treasurer</u>				
Salaries and Wages	819,676	819,676	799,582	(20,094)
Personnel Benefits	356,076	356,076	343,929	(12,147)
Supplies	10,000	10,000	7,714	(2,286)
Other Services and Charges	153,600	298,100	264,826	(33,274)
Total Treasurer	1,339,352	1,483,852	1,416,051	(67,801)
<u>Non Departmental Expenditures</u>				
Salaries and Wages	30,000	30,000	30,000	-
Personnel Benefits	79,427	79,427	76,024	(3,403)
Supplies	-	-	-	-
Other Services and Charges	8,668,111	13,738,111	5,839,812	(7,898,299)
Total Non Departmental Expenditures	8,777,538	13,847,538	5,945,836	(7,901,702)
Total General Government	\$ 26,533,580	\$ 32,023,870	\$ 23,547,084	\$ (8,476,786)
<u>Judicial</u>				
<u>County Clerk</u>				
Salaries and Wages	1,371,068	1,387,901	1,376,516	(11,385)
Personnel Benefits	645,835	645,835	630,414	(15,421)
Supplies	17,500	17,500	12,643	(4,857)
Other Services and Charges	26,650	26,650	19,738	(6,912)
Total County Clerk	2,061,053	2,077,886	2,039,311	(38,575)
<u>District Court</u>				
Salaries and Wages	2,386,591	2,386,591	2,439,565	52,974
Personnel Benefits	968,280	968,280	965,579	(2,701)
Supplies	9,200	29,700	39,288	9,588
Other Services and Charges	160,131	160,131	180,657	20,526
Interfund Payments for Services	-	-	-	-
Total District Court	3,524,202	3,544,702	3,625,089	80,387

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2024
Budgeted Amounts

	Original Budget	Final Budget	Actual	Variance with Final Budget
<u>Public Defender</u>				
Salaries and Wages	3,707,677	3,707,677	3,666,568	(41,109)
Personnel Benefits	1,400,515	1,400,515	1,375,592	(24,923)
Supplies	9,600	9,600	10,194	594
Other Services and Charges	534,671	534,671	446,200	(88,471)
Total Public Defender	5,652,463	5,652,463	5,498,554	(153,909)
<u>Superior Courts</u>				
Salaries and Wages	1,763,566	1,763,566	1,718,205	(45,361)
Personnel Benefits	542,304	542,304	518,846	(23,458)
Supplies	21,900	21,900	22,788	888
Other Services and Charges	499,158	648,158	637,943	(10,215)
Total Superior Courts	2,826,928	2,975,928	2,897,782	(78,146)
<u>Assigned Counsel</u>				
Salaries and Wages	217,755	217,755	217,686	(69)
Personnel Benefits	100,114	100,114	100,093	(21)
Supplies	2,500	2,500	2,499	(1)
Other Services and Charges	1,050,000	1,506,000	1,505,200	(800)
Total Assigned Counsel	1,370,369	1,826,369	1,825,478	(891)
<u>Mediation Services</u>				
Other Services and Charges	78,241	80,241	78,476	(1,765)
Total Mediation Services	78,241	80,241	78,476	(1,765)
Total Judicial	\$ 15,513,256	\$ 16,157,589	\$ 15,964,690	\$ (192,899)
Public Safety				
<u>District Court Probation</u>				
Salaries and Wages	588,163	588,163	495,585	(92,578)
Personnel Benefits	250,322	250,322	212,683	(37,639)
Supplies	4,000	4,000	3,078	(922)
Other Services and Charges	16,241	16,241	15,130	(1,111)
Total District Court Probation	858,726	858,726	726,476	(132,250)
<u>Non-Departmental - Interfund Costs</u>				
Interfund Payments for Services	2,316,810	2,316,810	2,316,810	-
Total Non-Departmental	2,316,810	2,316,810	2,316,810	-
<u>Office of Juvenile Court</u>				
Salaries and Wages	2,068,799	2,068,799	2,060,191	(8,608)
Personnel Benefits	894,594	894,594	917,544	22,950
Supplies	46,807	46,807	51,520	4,713
Other Services and Charges	155,070	155,070	133,524	(21,546)
Total Office of Juvenile Court	3,165,270	3,165,270	3,162,779	(2,491)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2024
Budgeted Amounts

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Civil Service Commission</u>				
Salaries and Wages	59,669	64,919	60,434	(4,485)
Personnel Benefits	27,306	27,306	27,177	(129)
Supplies	250	250	-	(250)
Other Services and Charges	1,450	1,450	1,082	(368)
Total Civil Service Commission	88,675	93,925	88,693	(5,232)
 <u>Sheriff</u>				
Salaries and Wages	7,950,441	9,210,519	9,004,532	(205,987)
Personnel Benefits	2,930,693	3,093,874	2,948,472	(145,402)
Supplies	306,580	308,580	203,246	(105,334)
Other Services and Charges	2,621,453	2,624,953	2,373,002	(251,951)
Total Sheriff	13,809,167	15,237,926	14,529,252	(708,674)
 Total Public Safety	\$ 20,238,648	\$ 21,672,657	\$ 20,824,010	\$ (848,647)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2024
Budgeted Amounts

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<i>Economic Environment</i>				
<u>Boundary Review Board</u>				
Salaries and Wages	1,815	1,815	193	(1,622)
Personnel Benefits	952	952	108	(844)
Supplies	-	-	-	-
Other Services and Charges	-	-	150	150
Total Boundary Review Board	<u>2,767</u>	<u>2,767</u>	<u>451</u>	<u>(2,316)</u>
<u>Hearing Examiner</u>				
Salaries and Wages	13,309	30,309	31,780	1,471
Personnel Benefits	6,983	25,093	19,681	(5,412)
Supplies	-	-	-	-
Other Services and Charges	100,000	160,000	136,557	(23,443)
Total Hearing Examiner	<u>120,292</u>	<u>215,402</u>	<u>188,018</u>	<u>(27,384)</u>
<u>Animal Control</u>				
Salaries and Wages	75,852	75,852	81,183	5,331
Personnel Benefits	37,846	37,846	38,002	156
Supplies	3,030	3,030	1,978	(1,052)
Other Services and Charges	41,370	41,370	36,456	(4,914)
Interfund Payments for Service	-	-	-	-
Total Animal Control	<u>158,098</u>	<u>158,098</u>	<u>157,619</u>	<u>(479)</u>
<u>Noxious Weed Control</u>				
Salaries and Wages	148,492	150,884	155,281	4,397
Personnel Benefits	61,151	61,479	66,315	4,836
Supplies	10,705	9,885	1,154	(8,731)
Other Services and Charges	28,495	28,495	26,467	(2,028)
Total Noxious Weed Control	<u>248,843</u>	<u>250,743</u>	<u>249,217</u>	<u>(1,526)</u>
Total Economic Environment	\$ 530,000	\$ 627,010	\$ 595,305	\$ (31,705)

SKAGIT COUNTY, WASHINGTON
Expenditures Budgetary Comparison Schedule
General Fund
For the Year Ending December 31, 2024

		<u>Budgeted Amounts</u>		
		<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
				<u>Variance with Final Budget</u>
<i>Health and Human Services</i>				
<u>Coroner</u>				
	Salaries and Wages	421,887	421,887	420,632
	Personnel Benefits	164,032	164,032	154,467
	Supplies	14,000	14,000	11,981
	Other Services and Charges	167,719	177,719	163,548
Total Coroner Extension		767,638	777,638	750,628
				(27,010)
<i>Total Health and Human Services</i>		\$ 767,638	\$ 777,638	\$ 750,628
				\$ (27,010)
<i>Culture and Recreation</i>				
<u>Cooperative Extension</u>				
	Salaries and Wages	-	-	-
	Personnel Benefits	-	-	-
	Supplies	-	-	-
	Other Services and Charges	419,284	419,284	419,284
Total Cooperative Extension		419,284	419,284	419,284
				-
<u>Historical Museum</u>				
	Salaries and Wages	-	-	-
	Personnel Benefits	-	-	-
	Supplies	-	-	-
	Other Services and Charges	162,000	162,000	162,000
Total Historical Museum		162,000	162,000	162,000
				-
<i>Total Culture and Recreation</i>		\$ 581,284	\$ 581,284	\$ 581,284
				\$ -
<u>Capital Outlay</u>				
	Capital Outlay	5,000	35,682	91,927
Total Capital Outlay		5,000	35,682	91,927
				56,245
EXPENDITURES		\$ 64,169,406	\$ 71,875,730	\$ 62,354,928
				\$ (9,520,802)
TRANSFERS OUT		\$ 11,593,580	\$ 11,593,580	\$ 11,593,580
				\$ -

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

	Budgeted Amounts		Actual	Variance
	Original	Final		
Budgeted Fund Balance, January 1	\$ 2,408,452	\$ 2,772,420	\$ 9,616,287	
Resources (in-flows)				
General Property Taxes	420,000	420,000	411,874	(8,126)
Excise Taxes	4,208,050	4,208,050	4,565,721	357,671
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	3,394,717	3,522,217	2,835,069	(687,148)
Charges for Services	70,980	70,980	32,965	(38,015)
Interest Earnings	60,000	60,000	378,839	318,839
Other Revenue	18,765	33,765	15,150	(18,615)
Total Resources (in-flows)	8,172,512	8,315,012	8,239,618	(75,394)
Amounts Available for Appropriation	10,580,964	11,087,432	17,855,905	
Charges to Appropriations (out-flows)				
Health and Human Services	10,580,964	11,087,432	8,128,584	(2,958,848)
Transfers Out	-	-	61,846	61,846
Amount Charged to Appropriations (out-flows)	10,580,964	11,087,432	8,190,430	(2,897,002)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 9,665,475	

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

	Budgeted Amounts		Actual	Variance
	Original	Final		
Budgeted Fund Balance, January 1	\$ 1,400,358	\$ 2,318,113	\$ 13,327,848	
Resources (in-flows)				
General Property Taxes	17,381,430	17,381,430	17,472,695	91,265
Excise Taxes	330,000	330,000	475,073	145,073
Licenses and Permits	81,000	81,000	151,110	70,110
Intergovernmental Revenues	18,200,688	18,668,753	12,439,730	(6,229,023)
Charges for Services	1,889,679	1,889,679	1,735,966	(153,713)
Interest Earnings	1,500	1,500	66,424	64,924
Other Revenue	2,703,637	2,703,637	109,788	(2,593,849)
Transfers In	2,000,000	2,000,000	1,000,000	(1,000,000)
Total Resources (in-flows)	42,587,934	43,055,999	33,450,786	(8,605,213)
Amounts Available for Appropriation	43,988,292	45,374,112	46,778,634	
Charges to Appropriations (out-flows)				
General Government	-	-	84,574	84,574
Transportation	34,400,432	34,983,417	21,665,751	(13,317,666)
Capital Expenditures	9,587,860	10,390,695	5,956,540	(4,434,155)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	43,988,292	45,374,112	27,706,865	(17,667,247)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 19,071,769	

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

	Budgeted Amounts		Actual	Variance
	Original	Final		
Budgeted Fund Balance, January 1	\$ 1,498,000	\$ 1,498,000	\$ -	
Resources (in-flows)				
General Property Taxes	-	-	-	-
Timber Harvest Taxes	-	-	-	-
Excise Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	6,417,248	7,437,046	10,406,141	2,969,095
Charges for Services	-	-	-	-
Interest Earnings	-	-	-	-
Other Revenue	-	-	-	-
Total Resources (in-flows)	6,417,248	7,437,046	10,406,141	2,969,095
Amounts Available for Appropriation	7,915,248	8,935,046	10,406,141	
Charges to Appropriations (out-flows)				
General Government	5,231,199	5,231,199	6,890,502	1,659,303
Judicial	184,029	671,253	481,634	(189,619)
Public Safety	1,496,107	2,028,681	2,323,306	294,625
Transportation	-	-	-	-
Economic Environmental	11,500	11,500	11,500	-
Health & Human Services	962,413	962,413	526,067	(436,346)
Capital Expenditures	30,000	30,000	173,132	143,132
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	7,915,248	8,935,046	10,406,141	1,471,095
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ -	

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, 2024

	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%	0.29683000%
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	\$ 5,274,188
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	\$ 5,274,188
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	\$ 41,510,185
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%	8.9300%
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%	84.05%

PERS Plan 2/3
As of June 30, 2024

	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%	0.32860800%
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)	\$ (10,832,803)
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)	\$ (10,832,803)
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	\$ 51,194,563
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%	21.16000000%
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%	105.17%

* 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 Proportionate Share of the Net Pension Liability*
PSERS 2
As of June 30, 2024

	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%	0.86463600%
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)	\$ (368,707)
Total	\$ 141,176	\$ 357,571	\$ 185,398	\$ 13,774	\$ (135,971)	\$ (114,998)	\$ (1,659,690)	\$ (560,217)	\$ (937,865)	\$ (368,707)
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	\$ 6,823,776	\$ 8,067,893
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%	4.57%
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%	102.61%

LEOFF 1
As of June 30, 2024

	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%	0.02738800%
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)	\$ (5,268,354)
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)	(778,884)
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)	(778,884)
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%	168.48%

* 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, 2024

	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%	0.13841100%
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)	\$ (1,682,126)
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)	(2,592,085)
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)	\$ (4,274,211)
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	\$ 4,029,690
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%	-64.32000000%
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%	109.27%

* 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, 2024
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	\$ 1,399,319
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	\$ 1,399,319
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	\$ 50,451,668
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%	2.77%

* 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, 2024
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	\$ 3,302,064
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	\$ 3,302,064
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	\$ 50,336,347
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%	6.56%

* 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, 2024
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	\$ 872,098
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	\$ 872,098
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	\$ 9,011,678
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%	9.68%

* 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, 2024
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	\$ 449,526
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	\$ 449,526
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	\$ 8,449,891
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%	5.32%

* 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, 2024 (plan's measurement date 12/31/24)
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	\$ 2,939,364			
Service cost	88,660	206,608	216,938	224,010	25,056	17,813	20,356			
Interest	134,163	147,503	178,910	186,985	55,682	94,504	114,448			
Changes in benefit terms	-	-	-	-						
Differences between expected and actual experience	-	950,726	-	(1,400,986)	101,004	591,962	(3,536)			
Changes of assumptions	-	(196,997)	-	(1,688,130)	(503,747)	124,210	(73,612)			
Benefit payments	(125,337)	(143,967)	(154,765)	(86,430)	(261,672)	(207,854)	(176,675)			
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>	<u>\$ 2,820,345</u>			
Covered-employee payroll	\$ 40,828,035	\$ 42,461,156	\$ 44,159,603	\$ 48,951,245	\$ 48,951,245	\$ 61,634,225	\$ 61,634,225			
Total OPEB liability as a % of covered payroll	10.93%	12.78%	12.83%	5.93%	4.74%	4.77%	4.58%			

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, 2024

ASSETS and OUTFLOWS of RESOURCES	Non Major Funds			Total
	Special Revenue	Debt Service	Capital Project	
Cash/Cash Equivalents	\$ 33,511,570	\$ 1,580,984	\$ 17,399,062	\$ 52,491,616
Investments	8,229,129	750,406	3,506,970	12,486,505
Taxes Receivable	273,338	120	-	273,458
Accounts Receivable	32,595	-	-	32,595
Leases receivable	178,449	-	734,105	912,554
Due From Other Governmental Units	3,525,529	-	5,344,972	8,870,501
Interfund Loan Receivable	5,500	-	-	5,500
Inventory/Prepayments	87,712	-	-	87,712
Total Assets	<u>45,843,822</u>	<u>2,331,510</u>	<u>26,985,109</u>	<u>75,160,441</u>
Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Liabilities</u>				
Accounts/Vouchers Payable	2,117,276	-	2,080,303	4,197,579
Due To Other Governmental Units	2,947	-	-	2,947
Due to Other Funds	137,000	-	-	137,000
Accrued Wages Payable	508,860	-	-	508,860
Accrued Employee Benefits	116,713	-	-	116,713
Deposits	5,089	-	-	5,089
Unearned Revenue	2,257,361	-	415,244	2,672,605
Interfund Loans Payable	116,460	5,500	-	121,960
Total Liabilities	<u>5,261,706</u>	<u>5,500</u>	<u>2,495,547</u>	<u>7,762,753</u>
Deferred Inflows of Resources				
Related to Leases	235,160	-	700,152	935,312
Related to property taxes	240,350	120	-	240,470
Total Deferred Inflows of Resources	<u>475,510</u>	<u>120</u>	<u>700,152</u>	<u>1,175,782</u>
<u>Fund Balance</u>				
Nonspendable	87,712	-	-	87,712
Restricted	25,791,165	2,325,890	23,643,684	51,760,739
Committed	14,227,729	-	145,726	14,373,455
Total Fund Balances	<u>40,106,606</u>	<u>2,325,890</u>	<u>23,789,410</u>	<u>66,221,906</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Non Major Funds			
	Special Revenue	Debt Service	Capital Project	Total
<u>Revenues</u>				
Property Taxes	\$ 11,020,176	\$ -	\$ -	\$ 11,020,176
Sales and Use Taxes	8,482,131	-	4,121,538	12,603,669
Other Taxes	2,468,607	-	2,743,885	5,212,492
Licenses and Permits	2,091,993	-	-	2,091,993
Intergovernmental	18,237,086	-	6,497,186	24,734,272
Charges for Services	5,475,954	-	12,727	5,488,681
Fines and Forfeits	49,871	-	-	49,871
Interest Earnings	436,517	53,185	181,748	671,450
Settlement	1,441,022	-	-	1,441,022
Donations	494,656	-	-	494,656
Other Revenues	886,745	1,046,288	195,899	2,128,932
Total Revenues	<u>51,084,758</u>	<u>1,099,473</u>	<u>13,752,983</u>	<u>65,937,214</u>
<u>Expenditures</u>				
Current:				
General Governmental Services	1,984,585	379	-	1,984,964
Public Safety	17,730,826	-	-	17,730,826
Physical Environment	2,577,024	-	-	2,577,024
Transportation	127,255	-	-	127,255
Economic Environment	6,652,175	-	3,829,287	10,481,462
Health and Human Services	18,126,150	-	-	18,126,150
Culture and Recreation	4,542,029	-	859,703	5,401,732
Debt Service:				
Principal	-	1,593,780	-	1,593,780
Interest	-	393,812	-	393,812
Capital Outlay	1,477,026	-	10,023,484	11,500,510
Total Expenditures	<u>53,217,070</u>	<u>1,987,971</u>	<u>14,712,474</u>	<u>69,917,515</u>
Excess (Deficit) Revenues Over Expenditures	<u>(2,132,312)</u>	<u>(888,498)</u>	<u>(959,491)</u>	<u>(3,980,301)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	7,093,930	763,862	7,038,658	14,896,450
Transfers Out	(263,004)	-	(3,978,021)	(4,241,025)
Total Other Financing Source (Uses)	<u>6,830,926</u>	<u>763,862</u>	<u>3,060,637</u>	<u>10,655,425</u>
Net Change in Fund Balance	4,698,614	(124,636)	2,101,146	6,675,124
Fund Balance-January 1	35,407,992	2,450,526	21,688,264	59,546,782
Fund Balance-December 31	<u>\$ 40,106,606</u>	<u>\$ 2,325,890</u>	<u>\$ 23,789,410</u>	<u>\$ 66,221,906</u>

SKAGIT COUNTY, WASHINGTON

NONMAJOR SPECIAL REVENUE FUNDS

AS OF DECEMBER 31, 2024

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, 2024

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, 2024

ASSETS and OUTFLOWS of RESOURCES	Public Health	Special Paths	Tourism	Emergency Mgmt	County Fair
Cash and Cash Equivalents	\$2,392,959	\$36,999	\$154,711	202,405.00	\$779,602
Investments	118,460	26	-	-	-
Taxes Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Lease Receivable	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Due from Other Governments	395,897	-	-	-	5,984
Interfund Loans Receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Items	22,769	-	22,464	-	-
Total Assets	2,930,085	37,025	177,175	202,405	785,586
Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of RECOURES and FUND BALANCES					
<u>Liabilities</u>					
Accounts and Vouchers Payable	22,909	16,212	36,581	5,658	4,501
Due to Other Governments	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Accrued Wages Payable	172,338	2,559	-	21,827	12,564
Accrued Employee Benefits	32,169	499	-	3,700	2,456
Deposits	-	-	-	-	-
Unearned Revenue	-	-	-	-	1,200
Interfund Loans Payable	-	-	-	-	-
Total Liabilities	227,416	19,270	36,581	31,185	20,721
Deferred Inflows of Resources	-	-	-	-	-
<u>Fund Balance</u>					
Nonspendable	22,769	-	22,464	-	-
Restricted	2,556,319	17,755	-	-	-
Committed	123,581	-	118,130	171,220	764,865
Total Fund Balances	2,702,669	17,755	140,594	171,220	764,865

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Veterans' Relief	Law Library	Treasurer O&M
Cash and Cash Equivalents	\$863,290	\$19,132	\$14,350
Investments	-	-	385,874
Taxes Receivable	6,567	-	-
Accounts Receivable	-	-	-
Lease Receivable	-	-	-
Due from Other Funds	-	-	-
Due from Other Governments	-	-	-
Interfund Loans Receivable	-	-	-
Inventories	-	-	-
Prepaid Items	-	-	-
Total Assets	869,857	19,132	400,224
Deferred Outflows of Resources	-	-	-
LIABILITIES, DEFERRED INFLOWS of RECOURES and FUND BALANCES			
<u>Liabilities</u>			
Accounts and Vouchers Payable	15,240	4,039	307
Due to Other Governments	-	-	-
Due to Other Funds	-	-	-
Accrued Wages Payable	3,137	2,492	-
Accrued Employee Benefits	574	421	-
Deposits	-	-	-
Unearned Revenue	-	-	-
Interfund Loans Payable	-	-	-
Total Liabilities	18,951	6,952	307
Deferred Inflows of Resources	5,252	-	-
<u>Fund Balance</u>			
Nonspendable	-	-	-
Restricted	845,654	12,180	399,917
Committed	-	-	-
Total Fund Balances	845,654	12,180	399,917

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Document			Substance
	Preserv	Election	Parks & Rec	Abuse
Cash and Cash Equivalents	\$436,093	\$642,580	\$509,371	\$2,225,374
Investments	385,951	1,343	165,256	-
Taxes Receivable	-	-	-	-
Accounts Receivable	-	-	-	-
Lease Receivable	-	-	-	178,449
Due from Other Funds	-	-	-	-
Due from Other Governments	-	337,383	-	132,622
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	24,248	-	-
Total Assets	822,044	1,005,554	674,627	2,536,445
Deferred Outflows of Resources	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of				
RECOURES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	761	1,563	37,811	65,281
Due to Other Governments	-	-	-	-
Due to Other Funds	-	-	-	-
Accrued Wages Payable	2,888	12,568	36,889	349
Accrued Employee Benefits	530	2,277	7,105	62
Deposits	-	-	5,089	-
Unearned Revenue	-	-	129,985	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	4,179	16,408	216,879	65,692
Deferred Inflows of Resources	-	-	-	176,370
<u>Fund Balance</u>				
Nonspendable	-	24,248	-	-
Restricted	817,865	-	-	2,294,383
Committed	-	964,898	457,748	-
Total Fund Balances	817,865	989,146	457,748	2,294,383

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Community Services	Conv. Center	Clean Water	Conserv. Futures
Cash and Cash Equivalents	\$1,098,387	\$1,737,709	\$2,150,726	\$2,816,802
Investments	-	154,233	-	641,664
Taxes Receivable	-	-	63,242	19,166
Accounts Receivable	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	18,679	89,284	198,693	-
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	1,524	-	-	-
Total Assets	1,118,590	1,981,226	2,412,661	3,477,632
Deferred Outflows of Resources	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	80,753	128,801	122,223	79,015
Due to Other Governments	-	-	-	-
Due to Other Funds	-	-	-	-
Accrued Wages Payable	44,698	-	26,023	3,292
Accrued Employee Benefits	8,109	-	5,338	602
Deposits	-	-	-	-
Unearned Revenue	-	-	-	25,000
Interfund Loans Payable	-	-	-	-
Total Liabilities	133,560	128,801	153,584	107,909
Deferred Inflows of Resources	-	-	63,242	15,335
<u>Fund Balance</u>				
Nonspendable	1,524	-	-	-
Restricted	973,734	1,852,425	2,195,835	3,354,388
Committed	9,772	-	-	-
Total Fund Balances	985,030	1,852,425	2,195,835	3,354,388

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Medic 1	Crime Victim	Comm. System	Water Quality
Cash and Cash Equivalents	\$8,905,104	\$175,451	\$0	\$384,226
Investments	2,852,220	140,831	-	146,638
Taxes Receivable	181,219	-	-	-
Accounts Receivable	-	-	-	25
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	971,372	1,378
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	11,938,543	316,282	971,372	532,267
Deferred Outflows of Resources	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	632,505	-	6,381	-
Due to Other Governments	1,537	-	-	-
Due to Other Funds	-	-	-	-
Accrued Wages Payable	17,091	2,912	-	-
Accrued Employee Benefits	3,088	549	-	-
Deposits	-	-	-	-
Unearned Revenue	8,000	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	662,221	3,461	6,381	-
Deferred Inflows of Resources	145,154	-	-	-
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	-	312,821	964,991	532,267
Committed	11,131,168	-	-	-
Total Fund Balances	11,131,168	312,821	964,991	532,267

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Planning & Development	Lake Mgmt Dist. 1	Lake Mgmt Dist. 2	Lake Mgmt Dist. 3
Cash and Cash Equivalents	\$2,297,823	\$47,511	\$48,761	\$38,609
Investments	-	-	-	-
Taxes Receivable	-	549	504	166
Accounts Receivable	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	464,735	-	-	-
Interfund Loans Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	2,762,558	48,060	49,265	38,775
Deferred Outflows of Resources	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of REOURCES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	163,693	2,240	356	1,815
Due to Other Governments	-	-	-	-
Due to Other Funds	-	-	-	-
Accrued Wages Payable	119,932	-	-	-
Accrued Employee Benefits	49,234	-	-	-
Deposits	-	-	-	-
Unearned Revenue	-	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	332,859	2,240	356	1,815
Deferred Inflows of Resources	67,013	549	504	166
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	2,362,686	45,271	48,405	36,794
Committed	-	-	-	-
Total Fund Balances	2,362,686	45,271	48,405	36,794

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Lake Mgmt Dist. 4	Edison Clean Wtr	Drug Enforce.	Boating Safety
Cash and Cash Equivalents	\$11,560	\$266,436	\$9,148	\$133,546
Investments	-	236,825	39,916	69,829
Taxes Receivable	25	1,900	-	-
Accounts Receivable	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	379	-	-
Interfund Loans Receivable	-	5,500	-	-
Inventories	-	-	-	-
Prepaid Items	-	-	-	-
Total Assets	11,585	511,040	49,064	203,375
Deferred Outflows of Resources	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of RECOURES and FUND BALANCES				
<u>Liabilities</u>				
Accounts and Vouchers Payable	-	16,728	-	94
Due to Other Governments	-	-	-	-
Due to Other Funds	-	-	-	-
Accrued Wages Payable	-	565	-	415
Accrued Employee Benefits	-	-	-	-
Deposits	-	-	-	-
Unearned Revenue	-	-	-	-
Interfund Loans Payable	-	-	-	-
Total Liabilities	-	17,293	-	509
Deferred Inflows of Resources	25	1,900	-	-
<u>Fund Balance</u>				
Nonspendable	-	-	-	-
Restricted	11,560	5,500	49,064	202,866
Committed	-	486,347	-	-
Total Fund Balances	11,560	491,847	49,064	202,866

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Low Inc. Housing	Title III Projects	Treasurer REET	Housing Assistance	Housing Revolving Loan
Cash and Cash Equivalents	\$4,550,321	\$33,083	\$24,845	\$371,853	\$1,455
Investments	-	-	299,695	13	124,159
Taxes Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	32,570
Lease Receivable	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Due from Other Governments	249,248	-	-	547,919	-
Interfund Loans Receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Items	-	-	6,145	-	-
Total Assets	4,799,569	33,083	330,685	919,785	158,184
Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES, DEFERRED INFLOWS of RECOURES and FUND BALANCES					
<u>Liabilities</u>					
Accounts and Vouchers Payable	122,600	6,005	-	531,458	-
Due to Other Governments	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Accrued Wages Payable	1,271	-	-	13,442	-
Accrued Employee Benefits	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Interfund Loans Payable	-	-	-	116,460	-
Total Liabilities	123,871	6,005	-	661,360	-
Deferred Inflows of Resources	-	-	-	-	-
<u>Fund Balance</u>					
Nonspendable	-	-	6,145	-	-
Restricted	4,675,698	27,078	324,540	258,425	158,184
Committed	-	-	-	-	-
Total Fund Balances	4,675,698	27,078	330,685	258,425	158,184

SKAGIT COUNTY, WASHINGTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2024

ASSETS and OUTFLOWS of RESOURCES	Interlocal Invest.	<u>TOTAL</u>
Cash and Cash Equivalents	\$131,348	\$33,511,570
Investments	2,466,196	8,229,129
Taxes Receivable	-	273,338
Accounts Receivable	-	32,595
Lease Receivable	-	178,449
Due from Other Funds	-	-
Due from Other Governments	111,956	3,525,529
Interfund Loans Receivable	-	5,500
Inventories	-	-
Prepaid Items	10,562	87,712
Total Assets	<u>2,720,062</u>	<u>45,843,822</u>
Deferred Outflows of Resources	<u>-</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS of RECOURES and FUND BALANCES		
<u>Liabilities</u>		
Accounts and Vouchers Payable	11,746	2,117,276
Due to Other Governments	1,410	2,947
Due to Other Funds	137,000	137,000
Accrued Wages Payable	11,608	508,860
Accrued Employee Benefits	-	116,713
Deposits	0	5,089
Unearned Revenue	2,093,176	2,257,361
Interfund Loans Payable	-	116,460
Total Liabilities	<u>2,254,940</u>	<u>5,261,706</u>
Deferred Inflows of Resources	<u>-</u>	<u>475,510</u>
<u>Fund Balance</u>		
Nonspendable	10,562	87,712
Restricted	454,560	25,791,165
Committed	-	14,227,729
Total Fund Balances	<u>465,122</u>	<u>40,106,606</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Public Health	Special Paths	Tourism	Emergency Mgmt	County Fair
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	-	-
Other Taxes	-	-	472,464	-	-
Licenses and Permits	706,309	-	-	-	-
Intergovernmental	7,180,342	149,281	-	458,261	62,458
Charges for Services	671,581	-	-	71,034	494,366
Fines and Forfeits	2,090	-	-	-	-
Interest Earnings	5,812	2,622	1,525	-	-
Donations	-	-	-	-	61,650
Settlements	-	-	-	-	-
Other Revenue	21,254	-	-	4,652	177,593
Total Revenue	8,587,388	151,903	473,989	533,947	796,067
EXPENDITURES					
General Governmental Services	-	-	-	-	-
Public Safety	-	-	-	893,247	-
Utilities and Environment	-	-	-	-	-
Transportation	-	127,255	-	-	-
Economic Environment	-	-	-	-	-
Health & Human Services	7,539,111	-	-	-	-
Culture and Recreation	-	-	450,000	-	880,929
Capital Outlay	372,215	-	-	5,877	-
Total Expenditures	7,911,326	127,255	450,000	899,124	880,929
Excess (Deficit) of Revenues Over Expenditures	676,062	24,648	23,989	(365,177)	(84,862)
Other Financing Sources (Uses)					
Transfers In	365,596	-	-	554,769	-
Transfers Out	-	-	-	-	(24,500)
Total Other Financial Sources (Uses)	365,596	-	-	554,769	(24,500)
Net Change in Fund Balance	1,041,658	24,648	23,989	189,592	(109,362)
Fund Balance, January 1	1,661,011	(6,893)	116,605	(18,372)	874,227
Fund Balance, December 31	\$ 2,702,669	\$ 17,755	\$ 140,594	\$ 171,220	\$ 764,865

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	Veterans' Relief	Law Library	Treasurer O&M	Document Preserv	Election
Property Taxes	\$ 358,647	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	6,401	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental	7,349	-	-	40,363	-
Charges for Services	-	44,127	64,498	56,406	1,336,083
Fines and Forfeits	-	-	-	-	-
Interest Earnings	638	-	13,586	18,938	65
Donations	-	24	-	-	4,708
Settlements	-	-	-	-	-
Other Revenue	131	1,652	-	-	-
Total Revenue	373,166	45,803	78,084	115,707	1,340,856
EXPENDITURES					
General Governmental Services	-	145,803	61,027	140,564	1,449,315
Public Safety	-	-	-	-	-
Utilities and Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	-	-	-	-
Health & Human Services	406,496	-	-	-	-
Culture and Recreation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	406,496	145,803	61,027	140,564	1,449,315
Excess (Deficit) of Revenues Over Expenditures	(33,330)	(100,000)	17,057	(24,857)	(108,459)
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	114,000
Transfers Out	-	-	-	-	-
Total Other Financial Sources (Uses)	-	-	-	-	114,000
Net Change in Fund Balance	(33,330)	(100,000)	17,057	(24,857)	5,541
Fund Balance, January 1	878,984	112,180	382,860	842,722	983,605
Fund Balance, December 31	\$ 845,654	\$ 12,180	\$ 399,917	\$ 817,865	\$ 989,146

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	Parks & Rec	Substance Abuse	Community Services	Conv. Center	Clean Water
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	881,621	-
Other Taxes	-	-	-	-	1,734,726
Licenses and Permits	-	-	-	-	-
Intergovernmental	-	859,101	805,008	-	553,835
Charges for Services	596,816	254,085	-	-	-
Fines and Forfeits	-	-	-	-	-
Interest Earnings	8,098	1,751	-	7,568	-
Donations	20,373	-	398,835	-	-
Settlements	-	1,441,022	-	-	-
Other Revenue	445,797	-	13,994	-	874
Total Revenue	1,071,084	2,555,959	1,217,837	889,189	2,289,435
EXPENDITURES					
General Governmental Services	-	-	-	-	-
Public Safety	-	-	-	-	-
Utilities and Environment	-	-	-	-	2,102,596
Transportation	-	-	-	-	-
Economic Environment	-	-	-	-	-
Health & Human Services	-	1,069,604	2,808,513	-	-
Culture and Recreation	2,250,999	-	-	960,101	-
Capital Outlay	-	-	7,927	-	-
Total Expenditures	2,250,999	1,069,604	2,816,440	960,101	2,102,596
Excess (Deficit) of Revenues Over Expenditures	(1,179,915)	1,486,355	(1,598,603)	(70,912)	186,839
Other Financing Sources (Uses)					
Transfers In	1,350,123	61,846	1,809,092	-	-
Transfers Out	-	-	-	-	-
Total Other Financial Sources (Uses)	1,350,123	61,846	1,809,092	-	-
Net Change in Fund Balance	170,208	1,548,201	210,489	(70,912)	186,839
Fund Balance, January 1	287,540	746,182	774,541	1,923,337	2,008,996
Fund Balance, December 31	\$ 457,748	\$ 2,294,383	\$ 985,030	\$ 1,852,425	\$ 2,195,835

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	Conserv. Futures	Medic 1	Crime Victim	Comm. System	Water Quality
Property Taxes	\$ 1,017,416	\$ 9,644,113	\$ -	\$ -	\$ -
Sales and Use Taxes	18,149	171,701	-	5,890,074	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental	20,837	203,563	106,330	53,626	-
Charges for Services	-	3,900	60,728	-	-
Fines and Forfeits	-	-	-	-	-
Interest Earnings	33,294	157,120	6,910	5,120	7,135
Donations	735	-	-	-	-
Settlements	-	-	-	-	-
Other Revenue	5,338	38,704	-	-	-
Total Revenue	1,095,769	10,219,101	173,968	5,948,820	7,135
EXPENDITURES					
General Governmental Services	-	-	148,989	-	-
Public Safety	-	9,515,082	-	6,469,879	-
Utilities and Environment	269,992	-	-	-	6
Transportation	-	-	-	-	-
Economic Environment	-	-	-	-	-
Health & Human Services	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Capital Outlay	1,024,449	-	-	-	-
Total Expenditures	1,294,441	9,515,082	148,989	6,469,879	6
Excess (Deficit) of Revenues Over Expenditures	(198,672)	704,019	24,979	(521,059)	7,129
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financial Sources (Uses)	-	-	-	-	-
Net Change in Fund Balance	(198,672)	704,019	24,979	(521,059)	7,129
Fund Balance, January 1	3,553,060	10,427,149	287,842	1,486,050	525,138
Fund Balance, December 31	\$ 3,354,388	\$ 11,131,168	\$ 312,821	\$ 964,991	\$ 532,267

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Planning & Development	Lake Mgmt Dist. 1	Lake Mgmt Dist. 2	Lake Mgmt Dist. 3	Lake Mgmt Dist. 4
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	-	-
Other Taxes	-	64,451	15,219	51,080	21,620
Licenses and Permits	1,385,684	-	-	-	-
Intergovernmental	1,193,842	-	-	-	-
Charges for Services	1,050,894	-	-	-	-
Fines and Forfeits	5,446	-	-	-	-
Interest Earnings	-	-	-	-	-
Donations	-	-	-	-	-
Settlements	-	-	-	-	-
Other Revenue	2,964	-	-	-	-
Total Revenue	3,638,830	64,451	15,219	51,080	21,620
EXPENDITURES					
General Governmental Services	-	-	-	-	-
Public Safety	-	-	-	-	-
Utilities and Environment	-	53,947	15,189	25,192	20,237
Transportation	-	-	-	-	-
Economic Environment	5,412,229	-	-	-	-
Health & Human Services	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	5,412,229	53,947	15,189	25,192	20,237
Excess (Deficit) of Revenues Over Expenditures	(1,773,399)	10,504	30	25,888	1,383
Other Financing Sources (Uses)					
Transfers In	2,600,000	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financial Sources (Uses)	2,600,000	-	-	-	-
Net Change in Fund Balance	826,601	10,504	30	25,888	1,383
Fund Balance, January 1	1,536,085	34,767	48,375	10,906	10,177
Fund Balance, December 31	\$ 2,362,686	\$ 45,271	\$ 48,405	\$ 36,794	\$ 11,560

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	Edison Clean Wtr	Drug Enforce.	Boating Safety	Low Inc. Housing	Title III Projects
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	-	-	-	1,514,185	-
Other Taxes	109,047	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental	622	2,500	123,262	335,200	36,358
Charges for Services	-	-	-	-	-
Fines and Forfeits	-	-	-	-	-
Interest Earnings	11,620	6,865	3,426	-	-
Donations	-	-	-	-	-
Settlements	-	-	-	-	-
Other Revenue	-	-	-	-	-
Total Revenue	121,289	9,365	126,688	1,849,385	36,358
EXPENDITURES					
General Governmental Services	-	-	-	-	38,887
Public Safety	-	113,005	68,027	-	-
Utilities and Environment	89,865	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	-	-	1,239,946	-
Health & Human Services	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Capital Outlay	-	-	39,957	-	-
Total Expenditures	89,865	113,005	107,984	1,239,946	38,887
Excess (Deficit) of Revenues Over Expenditures	31,424	(103,640)	18,704	609,439	(2,529)
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	(238,504)	-
Total Other Financial Sources (Uses)	-	-	-	(238,504)	-
Net Change in Fund Balance	31,424	(103,640)	18,704	370,935	(2,529)
Fund Balance, January 1	460,423	152,704	184,162	4,304,763	29,607
Fund Balance, December 31	\$ 491,847	\$ 49,064	\$ 202,866	\$ 4,675,698	\$ 27,078

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	Treasurer REET	Housing Assistance	Housing Revolving Loan	Interlocal Invest.	TOTAL
Property Taxes	\$ -	\$ -	\$ -	\$ -	11,020,176
Sales and Use Taxes	-	-	-	-	8,482,131
Other Taxes	-	-	-	-	2,468,607
Licenses and Permits	-	-	-	-	2,091,993
Intergovernmental	10,783	5,475,242	355,480	203,443	18,237,086
Charges for Services	10,557	748,253	-	12,626	5,475,954
Fines and Forfeits	-	-	-	42,335	49,871
Interest Earnings	14,571	1,306	7,536	121,011	436,517
Donations	-	-	-	8,331	494,656
Settlements	-	-	-	-	1,441,022
Other Revenue	-	-	32,570	141,222	886,745
Total Revenue	35,911	6,224,801	395,586	528,968	51,084,758
EXPENDITURES					
General Governmental Services	-	-	-	-	1,984,585
Public Safety	-	-	-	671,586	17,730,826
Utilities and Environment	-	-	-	-	2,577,024
Transportation	-	-	-	-	127,255
Economic Environment	-	-	-	-	6,652,175
Health & Human Services	-	6,190,398	112,028	-	18,126,150
Culture and Recreation	-	-	-	-	4,542,029
Capital Outlay	-	-	-	26,601	1,477,026
Total Expenditures	-	6,190,398	112,028	698,187	53,217,070
Excess (Deficit) of Revenues Over Expenditures	35,911	34,403	283,558	(169,219)	(2,132,312)
Other Financing Sources (Uses)					
Transfers In	-	238,504	-	-	7,093,930
Transfers Out	-	-	-	-	(263,004)
Total Other Financial Sources (Uses)	-	238,504	-	-	6,830,926
Net Change in Fund Balance	35,911	272,907	283,558	(169,219)	4,698,614
Fund Balance, January 1	294,774	(14,482)	(125,374)	634,341	35,407,992
Fund Balance, December 31	\$ 330,685	\$ 258,425	\$ 158,184	\$ 465,122	\$ 40,106,606

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Public Health
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (17,924)	\$ (841,850)	\$ 1,661,011	
Resources (in-flows)				
Licenses and Permits	670,500	670,500	706,309	35,809
Intergovernmental Revenue	4,683,656	6,971,239	7,180,342	209,103
Charges for Goods and Services	734,400	734,400	671,581	(62,819)
Fines and Forfeits	8,500	8,500	2,090	(6,410)
Interest Revenue	1,500	1,500	5,813	4,313
Transfers In	365,596	365,596	365,596	-
Miscellaneous Revenues	13,471	13,471	21,251	7,780
Total Resources (in-flows)	6,477,623	8,765,206	8,952,982	187,776
Amounts Available for Appropriation	6,459,699	7,923,356	10,613,993	
Charges to Appropriations (out-flows)				
Salaries and Wages	3,657,426	4,223,926	4,133,758	(90,168)
Personnel Benefits	1,525,606	1,613,280	1,711,874	98,594
Supplies	53,899	53,899	85,063	31,164
Services and Charges	1,222,768	2,032,251	1,546,467	(485,784)
Capital Outlays			372,215	372,215
Interfund Payments for Services	-	-	61,949	61,949
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	6,459,699	7,923,356	7,911,326	(12,030)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 2,702,667	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Special Paths
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ (3,076)	\$ (3,076)	\$ (6,893)	
Resources (in-flows)				
Intergovernmental Revenue	150,000	150,000	149,281	(719)
Investment revenue	2,000	2,000	2,622	622
Miscellaneous Revenue	-	-	-	-
Total Resources (in-flows)	<u>152,000</u>	<u>152,000</u>	<u>151,903</u>	<u>(97)</u>
Amounts Available for Appropriation	148,924	148,924	145,010	
Charges to Appropriations (out-flows)				
Salaries and Wages	58,949	62,949	60,406	(2,543)
Personnel Benefits	26,725	26,725	26,927	202
Supplies	5,750	5,750	1,844	(3,906)
Services and Charges	56,500	52,500	36,062	(16,438)
Capital Outlays	1,000	1,000	-	(1,000)
Interfund Payments for Services	-	-	2,015	2,015
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>148,924</u>	<u>148,924</u>	<u>127,254</u>	<u>(21,670)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,756</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Tourism
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ -	\$ -	\$ 116,605	
Resources (in-flows)				
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	450,000	450,000	472,464	22,464
Transfers In	-	-	-	-
Interest Revenue	-	-	1,525	1,525
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	450,000	450,000	473,989	23,989
Amounts Available for Appropriation	450,000	450,000	590,594	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	450,000	450,000	450,286	286
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	450,000	450,000	450,286	286
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 140,308	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Emergency Management
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 30	\$ 7,452	\$ (18,371)	
Resources (in-flows)				
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	419,673	463,893	458,260	(5,633)
Charges for Goods and Services	-	-	71,034	71,034
Transfers In	554,769	554,769	554,769	-
Miscellaneous Revenues	-	17,375	4,652	(12,723)
Total Resources (in-flows)	<u>974,442</u>	<u>1,036,037</u>	<u>1,088,715</u>	<u>52,678</u>
Amounts Available for Appropriation	974,472	1,043,489	1,070,344	
Charges to Appropriations (out-flows)				
Salaries and Wages	500,166	500,166	419,231	(80,935)
Personnel Benefits	190,251	190,251	159,628	(30,623)
Supplies	16,375	52,555	52,479	(76)
Services and Charges	181,812	200,332	42,552	(157,780)
Capital Outlays	-	6,000	5,877	(123)
Interfund Payments for Services	85,868	94,185	219,357	125,172
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>974,472</u>	<u>1,043,489</u>	<u>899,124</u>	<u>(144,365)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,220</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Skagit County Fair
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 50,945	\$ 50,945	\$ 574,227	
Resources (in-flows)				
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	50,000	50,000	62,458	12,458
Charges for Goods and Services	567,500	567,500	494,366	(73,134)
Donations	75,000	75,000	61,650	(13,350)
Other Revenue	-	-	-	-
Transfers In	-	-	-	-
Miscellaneous Revenues	162,000	162,000	177,593	15,593
Total Resources (in-flows)	854,500	854,500	796,067	(58,433)
Amounts Available for Appropriation	905,445	905,445	1,370,294	
Charges to Appropriations (out-flows)				
Salaries and Wages	315,604	315,604	316,267	663
Personnel Benefits	139,403	139,403	139,272	(131)
Supplies	63,800	63,800	41,983	(21,817)
Services and Charges	332,383	332,383	319,548	(12,835)
Capital Outlays	-	-	-	-
Interfund Payments for Services	54,255	54,255	63,860	9,605
Transfers Out	-	-	24,500	24,500
Amount Charged to Appropriations (out-flows)	905,445	905,445	905,430	(15)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 464,864	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Veterans Relief
For the Year Ended December 31, 2024.

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 45,956	\$ 45,956	\$ 878,989	
Resources (in-flows)				
Property Tax	360,000	360,000	358,647	(1,353)
Sales and Use Tax	6,200	6,200	6,401	201
Intergovernmental Revenue	8,000	8,000	7,349	(651)
Interest Revenue	10	10	638	628
Miscellaneous Revenues	130	130	131	1
Total Resources (in-flows)	<u>374,340</u>	<u>374,340</u>	<u>373,166</u>	<u>(1,174)</u>
Amounts Available for Appropriation	420,296	420,296	1,252,155	
Charges to Appropriations (out-flows)				
Salaries and Wages	73,720	73,720	66,219	(7,501)
Personnel Benefits	35,076	35,076	31,938	(3,138)
Supplies	1,000	1,000	377	(623)
Services and Charges	303,700	303,700	300,003	(3,697)
Capital Outlays	-	-	-	-
Interfund Payments for Services	6,800	6,800	7,959	1,159
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>420,296</u>	<u>420,296</u>	<u>406,496</u>	<u>(13,800)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 845,659</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Law Library
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 104,319	\$ 104,319	\$ 112,180	
Resources (in-flows)				
Charges for Goods and Services	44,200	44,200	44,127	(73)
Intergovernmental Revenue	-	-	-	-
Transfers In	-	-	-	-
Miscellaneous Revenues	1,500	1,500	1,676	176
Total Resources (in-flows)	<u>45,700</u>	<u>45,700</u>	<u>45,803</u>	<u>103</u>
Amounts Available for Appropriation	150,019	150,019	157,983	
Charges to Appropriations (out-flows)				
Salaries and Wages	50,033	50,033	48,877	(1,156)
Personnel Benefits	25,249	25,249	24,920	(329)
Supplies	7,500	7,500	6,386	(1,114)
Services and Charges	59,025	59,025	59,063	38
Capital Outlays	-	-	-	-
Interfund Payments for Services	8,212	8,212	6,558	(1,654)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>150,019</u>	<u>150,019</u>	<u>145,804</u>	<u>(4,215)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,179</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Treasurer's O&M
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 900	\$ 900	\$ 382,860	
Resources (in-flows)				
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	18,100	18,100	64,498	46,398
Interest Revenue	8,000	8,000	13,586	5,586
Total Resources (in-flows)	26,100	26,100	78,084	51,984
Amounts Available for Appropriation	27,000	27,000	460,944	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	27,000	27,000	61,027	34,027
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	27,000	27,000	61,027	34,027
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 399,917	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Centennial Document Preservation
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (1,399)	\$ (1,399)	\$ 842,722	
Resources (in-flows)				
Intergovernmental Revenue	80,000	80,000	40,363	(39,637)
Charges for Goods and Services	50,000	50,000	56,406	6,406
Donations	-	-	-	-
Interest Revenue	17,000	17,000	18,938	1,938
Total Resources (in-flows)	<u>147,000</u>	<u>147,000</u>	<u>115,707</u>	<u>(31,293)</u>
Amounts Available for Appropriation	145,601	145,601	958,429	
Charges to Appropriations (out-flows)				
Salaries and Wages	67,602	67,602	63,062	(4,540)
Personnel Benefits	33,999	33,999	30,772	(3,227)
Supplies	-	-	-	-
Services and Charges	12,000	12,000	17,333	5,333
Capital Outlays	-	-	-	-
Interfund Payments for Services	32,000	32,000	29,397	(2,603)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>145,601</u>	<u>145,601</u>	<u>140,564</u>	<u>(5,037)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 817,865</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Election Services
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 260,361	\$ 260,361	\$ 983,605	
Resources (in-flows)				
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	920,000	1,056,500	1,336,083	279,583
Investment interest	-	-	65	65
Donations	125,000	200,000	4,708	(195,292)
Transfers In	114,000	114,000	114,000	-
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	1,159,000	1,370,500	1,454,856	84,356
Amounts Available for Appropriation	1,419,361	1,630,861	2,438,461	
Charges to Appropriations (out-flows)				
Salaries and Wages	379,735	416,235	352,789	(63,446)
Personnel Benefits	170,738	170,738	141,522	(29,216)
Supplies	18,000	18,000	13,561	(4,439)
Services and Charges	657,888	832,888	820,229	(12,659)
Capital Outlays	20,000	20,000	-	(20,000)
Interfund Payments for Services	173,000	173,000	121,215	(51,785)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	1,419,361	1,630,861	1,449,316	(181,545)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 989,145	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Parks and Recreation
For the Year Ended December 31, 2024

	Budgeted Amounts		Variance with Final Budget
	Original Budget	Final Budget	
	Actual		
Budgeted Fund Balance, January 1	\$ (49,189)	\$ (49,189)	\$ 287,540
Resources (in-flows)			
Intergovernmental Revenue	-	-	-
Charges for Goods and Services	554,443	554,443	42,373
Interest Revenue	10,000	10,000	(1,902)
Donations	11,500	11,500	8,873
Transfers In	1,350,123	1,350,123	-
Miscellaneous Revenues	374,150	374,150	71,648
Total Resources (in-flows)	2,300,216	2,300,216	120,992
Amounts Available for Appropriation	2,251,027	2,251,027	2,708,748
Charges to Appropriations (out-flows)			
Salaries and Wages	945,129	945,129	(27,722)
Personnel Benefits	386,630	386,630	(3,976)
Supplies	101,227	101,227	(8,836)
Services and Charges	634,807	634,807	(64,877)
Capital Outlays	6,500	6,500	(6,500)
Interfund Payments for Services	176,734	176,734	111,883
Transfers Out	-	-	-
Amount Charged to Appropriations (out-flows)	2,251,027	2,251,027	(28)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 457,749

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Substance Abuse
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 154,720	\$ (1,224,628)	\$ 746,182	
Resources (in-flows)				
Intergovernmental Revenue	920,493	1,220,493	859,101	(361,392)
Charges for services	-	-	254,085	254,085
Miscellaneous Revenue	86,413	1,442,483	1,442,773	290
Transfers In	-	-	61,846	61,846
Total Resources (in-flows)	<u>1,006,906</u>	<u>2,662,976</u>	<u>2,617,805</u>	<u>(45,171)</u>
Amounts Available for Appropriation	1,161,626	1,438,348	3,363,987	
Charges to Appropriations (out-flows)				
Salaries and Wages	180,597	59,328	24,684	(34,644)
Personnel Benefits	73,478	21,492	9,834	(11,658)
Supplies	-	-	-	-
Services and Charges	898,351	1,348,328	1,026,054	(322,274)
Capital Outlays	-	-	-	-
Interfund Payments for Services	9,200	9,200	9,032	(168)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>1,161,626</u>	<u>1,438,348</u>	<u>1,069,604</u>	<u>(368,744)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,294,383</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Community Service
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 769,776	\$ 784,612	\$ 774,541	
Resources (in-flows)				
Intergovernmental Revenue	723,474	835,204	805,008	(30,196)
Charges for Goods and Services	-	-	-	-
Donations	355,000	355,000	411,031	56,031
Transfers In	1,039,318	1,056,586	1,809,092	752,506
Miscellaneous Revenues	10,000	10,000	1,798	(8,202)
Total Resources (in-flows)	<u>2,127,792</u>	<u>2,256,790</u>	<u>3,026,929</u>	<u>770,139</u>
Amounts Available for Appropriation	2,897,568	3,041,402	3,801,470	
Charges to Appropriations (out-flows)				
Salaries and Wages	1,039,318	1,056,586	955,348	(101,238)
Personnel Benefits	468,304	468,304	419,605	(48,699)
Supplies	789,069	879,069	823,103	(55,966)
Services and Charges	586,877	623,443	599,268	(24,175)
Capital Outlays	-	-	7,927	7,927
Interfund Payments for Services	14,000	14,000	11,189	(2,811)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>2,897,568</u>	<u>3,041,402</u>	<u>2,816,440</u>	<u>(224,962)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 985,030</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Convention Center
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 94,000	\$ 94,000	\$ 1,923,337	
Resources (in-flows)				
Sales and Use Tax	700,000	1,000,000	881,621	(118,379)
Intergovernmental Revenues	-	-	-	-
Miscellaneous Revenue	6,000	6,000	-	(6,000)
Interest Revenue	-	-	7,568	7,568
Total Resources (in-flows)	<u>706,000</u>	<u>1,006,000</u>	<u>889,189</u>	<u>(116,811)</u>
Amounts Available for Appropriation	800,000	1,100,000	2,812,526	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	800,000	1,100,000	960,100	(139,900)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>800,000</u>	<u>1,100,000</u>	<u>960,100</u>	<u>(139,900)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,852,426</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Clean Water Program
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ (86,453)	\$ (58,303)	\$ 2,008,996	
Resources (in-flows)				
Taxes	1,734,265	1,734,265	1,734,726	461
Intergovernmental Revenue	269,400	444,400	553,835	109,435
Charges for Goods and Services	-	-	-	-
Interest Revenue	-	-	-	-
Miscellaneous Revenues	-	-	874	874
Transfers In	-	-	-	-
Total Resources (in-flows)	2,003,665	2,178,665	2,289,435	110,770
Amounts Available for Appropriation	1,917,212	2,120,362	4,298,431	
Charges to Appropriations (out-flows)				
Salaries and Wages	527,276	587,276	638,341	51,065
Personnel Benefits	213,689	266,839	281,090	14,251
Supplies	85,058	150,058	109,300	(40,758)
Services and Charges	707,481	732,481	741,341	8,860
Capital Outlays	-	-	-	-
Interfund Payments for Services	383,708	383,708	332,524	(51,184)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	1,917,212	2,120,362	2,102,596	(17,766)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 2,195,835	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Conservation Futures
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 737,079	\$ 762,079	\$ 3,553,060	
Resources (in-flows)				
Property Tax	985,000	985,000	1,017,416	32,416
Sales and Use Tax	18,010	18,010	18,150	140
Intergovernmental Revenue	14,500	14,500	20,837	6,337
Interest Revenue	7,040	7,040	33,294	26,254
Donations	-	-	735	735
Miscellaneous Revenues	800	800	5,338	4,538
Total Resources (in-flows)	1,025,350	1,025,350	1,095,770	70,420
Amounts Available for Appropriation	1,762,429	1,787,429	4,648,830	
Charges to Appropriations (out-flows)				
Salaries and Wages	76,521	78,746	92,743	13,997
Personnel Benefits	34,487	34,762	34,531	(231)
Supplies	400	400	-	(400)
Services and Charges	102,496	124,996	75,976	(49,020)
Capital Outlays	1,500,000	1,500,000	1,024,449	(475,551)
Interfund Payments for Services	48,525	48,525	66,742	18,217
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	1,762,429	1,787,429	1,294,441	(492,988)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 3,354,389	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Medic I
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (154,215)	\$ (154,215)	\$ 10,427,149	
Resources (in-flows)				
Property Tax	9,800,000	9,800,000	9,644,113	(155,887)
Sales and Use Tax	220,000	220,000	171,701	(48,299)
Intergovernmental Revenue	185,000	185,000	203,563	18,563
Charges for Services	-	-	3,900	3,900
Interest Revenue	100,500	100,500	157,120	56,620
Transfers In	-	-	-	-
Miscellaneous Revenues	4,000	4,000	38,704	34,704
Total Resources (in-flows)	10,309,500	10,309,500	10,219,101	(90,399)
Amounts Available for Appropriation	10,155,285	10,155,285	20,646,250	
Charges to Appropriations (out-flows)				
Salaries and Wages	381,749	381,749	377,345	(4,404)
Personnel Benefits	151,932	151,932	151,276	(656)
Supplies	205,500	205,500	164,949	(40,551)
Services and Charges	1,769,250	1,769,250	1,580,821	(188,429)
Capital Outlays	5,000	5,000	-	(5,000)
Interfund Payments for Services	7,641,854	7,641,854	7,240,691	(401,163)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	10,155,285	10,155,285	9,515,082	(640,203)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 11,131,168	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Crime Victim Services
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ (116,590)	\$ (116,590)	\$ 287,842	
Resources (in-flows)				
Intergovernmental Revenue	-	-	106,330	106,330
Charges for Goods and Services	275,000	275,000	60,728	(214,272)
Interest Revenue	-	-	6,910	6,910
Total Resources (in-flows)	<u>275,000</u>	<u>275,000</u>	<u>173,968</u>	<u>(101,032)</u>
Amounts Available for Appropriation	158,410	158,410	461,810	
Charges to Appropriations (out-flows)				
Salaries and Wages	64,530	64,530	66,481	1,951
Personnel Benefits	43,880	43,880	32,445	(11,435)
Supplies	-	-	-	-
Services and Charges	-	-	63	63
Capital Outlays	-	-	-	-
Interfund Payments for Services	50,000	50,000	50,000	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>158,410</u>	<u>158,410</u>	<u>148,989</u>	<u>(9,421)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 312,821</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Communication System
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ -	\$ -	\$ 1,486,050	
Resources (in-flows)				
Sales and Use Tax	6,503,209	6,503,209	5,890,074	(613,135)
Other Tax	-	-	-	-
Interest Earnings	3,500	3,500	5,120	1,620
Intergovernmental Revenue	50,000	50,000	53,626	3,626
Total Resources (in-flows)	<u>6,556,709</u>	<u>6,556,709</u>	<u>5,948,820</u>	<u>(607,889)</u>
Amounts Available for Appropriation	6,556,709	6,556,709	7,434,870	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	6,556,709	6,556,709	6,469,879	(86,830)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>6,556,709</u>	<u>6,556,709</u>	<u>6,469,879</u>	<u>(86,830)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 964,991</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Water Quality Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ -	\$ -	\$ 525,138	
Resources (in-flows)				
Property Tax	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	-	-	-	-
Interest Revenue	-	-	7,135	7,135
Proceeds of Long Term Debt	-	-	-	-
Total Resources (in-flows)	-	-	7,135	7,135
Amounts Available for Appropriation	-	-	532,273	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	-	1,000	6	(994)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	-	1,000	6	(994)
Budgeted Fund Balance, December 31	\$ -	\$ (1,000)	\$ 532,267	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Planning and Development
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ (49,248)	\$ (49,248)	\$ 1,536,085	
Resources (in-flows)				
Licenses and Permits	942,532	1,102,532	1,385,684	283,152
Intergovernmental Revenue	595,000	655,000	1,193,842	538,842
Charges for Goods and Services	1,113,730	1,113,730	1,050,894	(62,836)
Fines and Forfeits	75,000	75,000	5,446	(69,554)
Interest Earnings	-	-	-	-
Transfers In	2,600,000	2,600,000	2,600,000	-
Miscellaneous Revenues	4,000	4,000	2,964	(1,036)
Total Resources (in-flows)	<u>5,330,262</u>	<u>5,550,262</u>	<u>6,238,830</u>	<u>688,568</u>
Amounts Available for Appropriation	5,281,014	5,501,014	7,774,915	
Charges to Appropriations (out-flows)				
Salaries and Wages	3,057,811	3,191,174	3,185,869	(5,305)
Personnel Benefits	1,270,227	1,270,227	1,239,714	(30,513)
Supplies	19,235	26,816	10,631	(16,185)
Services and Charges	883,729	916,148	893,376	(22,772)
Capital Outlays	-	-	-	-
Interfund Payments for Services	50,012	96,649	82,639	(14,010)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>5,281,014</u>	<u>5,501,014</u>	<u>5,412,229</u>	<u>(88,785)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,362,686</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 1
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 9,681	\$ 9,681	\$ 34,767	
Resources (in-flows)				
Other Tax	58,000	58,000	64,451	6,451
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>58,000</u>	<u>58,000</u>	<u>64,451</u>	<u>6,451</u>
Amounts Available for Appropriation	67,681	67,681	99,218	
Charges to Appropriations (out-flows)				
Salaries and Wages	5,282	5,282	1,533	(3,749)
Personnel Benefits	2,399	2,399	688	(1,711)
Supplies	-	-	-	-
Services and Charges	60,000	60,000	51,727	(8,273)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>67,681</u>	<u>67,681</u>	<u>53,948</u>	<u>(13,733)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,270</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 2
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 9,359	\$ 9,359	\$ 48,375	
Resources (in-flows)				
Other Tax	15,567	15,567	15,219	(348)
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>15,567</u>	<u>15,567</u>	<u>15,219</u>	<u>(348)</u>
Amounts Available for Appropriation	24,926	24,926	63,594	
Charges to Appropriations (out-flows)				
Salaries and Wages	4,075	4,075	1,386	(2,689)
Personnel Benefits	1,851	1,851	625	(1,226)
Supplies	-	-	-	-
Services and Charges	19,000	19,000	13,177	(5,823)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>24,926</u>	<u>24,926</u>	<u>15,188</u>	<u>(9,738)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,406</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 3
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 3,622	\$ 3,622	\$ 10,906	
Resources (in-flows)				
Other Tax	52,059	52,059	51,080	(979)
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>52,059</u>	<u>52,059</u>	<u>51,080</u>	<u>(979)</u>
Amounts Available for Appropriation	55,681	55,681	61,986	
Charges to Appropriations (out-flows)				
Salaries and Wages	5,282	5,282	1,973	(3,309)
Personnel Benefits	2,399	2,399	894	(1,505)
Supplies	-	-	-	-
Services and Charges	48,000	48,000	22,325	(25,675)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>55,681</u>	<u>55,681</u>	<u>25,192</u>	<u>(30,489)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,794</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Lake Management District 4
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 5,983	\$ 5,983	\$ 10,177	
Resources (in-flows)				
Other Tax	20,895	20,895	21,620	725
Interest Earnings	-	-	-	-
Total Resources (in-flows)	<u>20,895</u>	<u>20,895</u>	<u>21,620</u>	<u>725</u>
Amounts Available for Appropriation	26,878	26,878	31,797	
Charges to Appropriations (out-flows)				
Salaries and Wages	6,792	6,792	2,578	(4,214)
Personnel Benefits	3,086	3,086	1,156	(1,930)
Supplies	-	-	-	-
Services and Charges	17,000	17,000	16,502	(498)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>26,878</u>	<u>26,878</u>	<u>20,236</u>	<u>(6,642)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,561</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Edison Clean Water District
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 10,650	\$ 26,590	\$ 454,923	
Resources (in-flows)				
Other taxes	120,000	120,000	109,047	(10,953)
Intergovernmental Revenue	-	22,474	622	(21,852)
Interest Earnings	-	-	11,620	11,620
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	<u>120,000</u>	<u>142,474</u>	<u>121,289</u>	<u>(21,185)</u>
Amounts Available for Appropriation	130,650	169,064	576,212	
Charges to Appropriations (out-flows)				
Salaries and Wages	7,631	21,497	14,035	(7,462)
Personnel Benefits	3,019	7,393	5,114	(2,279)
Supplies	5,000	5,000	1,106	(3,894)
Services and Charges	115,000	135,174	69,611	(65,563)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>130,650</u>	<u>169,064</u>	<u>89,866</u>	<u>(79,198)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 486,346</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Drug Enforcement Cumulative
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 2,400	\$ 152,400	\$ 152,704	
Resources (in-flows)				
Intergovernmental Revenue	-	2,500	2,500	-
Interest Revenue	100	100	6,865	6,765
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	100	2,600	9,365	6,765
Amounts Available for Appropriation	2,500	155,000	162,069	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	2,500	5,000	2,500	(2,500)
Services and Charges	-	-	63	63
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	150,000	110,442	(39,558)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	2,500	155,000	113,005	(41,995)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 49,064	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Boating Safety
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ -	\$ 65,781	\$ 184,162	
Resources (in-flows)				
Intergovernmental Revenue	72,000	72,000	123,262	51,262
Interest Earnings	2,875	2,875	3,426	551
Miscellaneous Revenues	-	-	-	-
Total Resources (in-flows)	<u>74,875</u>	<u>74,875</u>	<u>126,688</u>	<u>51,813</u>
Amounts Available for Appropriation	74,875	140,656	310,850	
Charges to Appropriations (out-flows)				
Salaries and Wages	29,712	41,012	27,779	(13,233)
Personnel Benefits	10,423	16,139	8,366	(7,773)
Supplies	16,240	26,240	19,008	(7,232)
Services and Charges	18,500	18,500	12,874	(5,626)
Capital Outlays	-	38,765	39,957	1,192
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>74,875</u>	<u>140,656</u>	<u>107,984</u>	<u>(32,672)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 202,866</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Low-Income Housing Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 10,340	\$ 247,744	\$ 4,304,763	
Resources (in-flows)				
Taxes	1,400,000	1,377,000	1,514,185	137,185
Charges for Goods and Services	-	-	-	-
Intergovernmental Revenue	500,000	325,000	335,200	10,200
Interest Revenue	-	-	-	-
Total Resources (in-flows)	<u>1,900,000</u>	<u>1,702,000</u>	<u>1,849,385</u>	<u>147,385</u>
Amounts Available for Appropriation	1,910,340	1,949,744	6,154,148	
Charges to Appropriations (out-flows)				
Salaries and Wages	22,479	22,479	10,287	(12,192)
Personnel Benefits	9,361	9,361	3,946	(5,415)
Supplies	-	400	316	(84)
Services and Charges	1,870,000	1,432,496	1,225,397	(207,099)
Capital Outlays	-	-	-	-
Interfund Payments for Services	8,500	246,504	-	(246,504)
Transfers Out	-	238,504	238,504	-
Amount Charged to Appropriations (out-flows)	<u>1,910,340</u>	<u>1,949,744</u>	<u>1,478,450</u>	<u>(471,294)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,675,698</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Title III Projects Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ -	\$ 4,110	\$ 29,607	
Resources (in-flows)				
Charges for Services	-	-	-	-
Intergovernmental Revenue	33,900	36,358	36,358	-
Interest Revenue	-	-	-	-
Total Resources (in-flows)	<u>33,900</u>	<u>36,358</u>	<u>36,358</u>	<u>-</u>
Amounts Available for Appropriation	33,900	40,468	65,965	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	33,900	40,468	38,887	(1,581)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>33,900</u>	<u>40,468</u>	<u>38,887</u>	<u>(1,581)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,078</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Treasurer's Reet
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ (32,000)	\$ (32,000)	\$ 294,774	
Resources (in-flows)				
Sales and Use Tax	-	-	-	-
Intergovernmental	12,000	12,000	10,783	(1,217)
Services and Charges	12,000	12,000	10,557	(1,443)
Interest Revenue	8,000	8,000	14,571	6,571
Total Resources (in-flows)	<u>32,000</u>	<u>32,000</u>	<u>35,911</u>	<u>3,911</u>
Amounts Available for Appropriation	-	-	330,685	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	-	-	-	-
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 330,685</u>	

SKAGIT COUNTY, WASHINGTON

Homeless Housing

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budgetary Comparison Schedule

For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 65,823	\$ 65,823	\$ (14,482)	
Resources (in-flows)				
Intergovernmental Revenue	4,702,929	7,384,003	5,475,242	(1,908,761)
Charges for Goods and Services	845,000	845,000	748,253	(96,747)
Transfer in	-	-	238,504	238,504
Interest Revenue	1,200	1,200	1,306	106
Total Resources (in-flows)	5,549,129	8,230,203	6,463,305	(1,766,898)
Amounts Available for Appropriation	5,614,952	8,296,026	6,448,823	
Charges to Appropriations (out-flows)				
Salaries and Wages	297,177	388,598	298,884	(89,714)
Personnel Benefits	125,482	135,595	123,517	(12,078)
Supplies	2,600	2,600	1,508	(1,092)
Services and Charges	5,137,693	7,717,233	5,699,401	(2,017,832)
Capital Outlays	-	-	-	-
Interfund Payments for Services	52,000	52,000	67,088	15,088
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	5,614,952	8,296,026	6,190,398	(2,105,628)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 258,425	

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, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 70,000	\$ (130,519)	\$ (125,374)	
Resources (in-flows)				
Intergovernmental Revenue	-	355,480	355,480	-
Charges for Goods and Services	-	-	-	-
Interest Revenue	10,000	10,000	7,536	(2,464)
Miscellaneous Revenue	-	-	32,570	
Total Resources (in-flows)	<u>10,000</u>	<u>365,480</u>	<u>395,586</u>	<u>(2,464)</u>
Amounts Available for Appropriation	80,000	234,961	270,212	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	80,000	234,961	112,028	(122,933)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>80,000</u>	<u>234,961</u>	<u>112,028</u>	<u>(122,933)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 158,184</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Interlocal Investigation
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Budgeted Fund Balance, January 1	\$ 46,915	\$ 159,465	\$ 634,341	
Resources (in-flows)				
Intergovernmental Revenue	150,000	150,000	203,443	53,443
Charges for Goods and Services	-	-	12,626	12,626
Fines and Forfeits	301,300	301,300	42,335	(258,965)
Interest Revenue	110,000	110,000	121,011	11,011
Donations	-	-	8,331	8,331
Miscellaneous Revenues	20,000	20,000	141,222	121,222
Total Resources (in-flows)	581,300	581,300	528,968	(52,332)
Amounts Available for Appropriation	628,215	740,765	1,163,309	
Charges to Appropriations (out-flows)				
Salaries and Wages	196,047	159,047	143,893	(15,154)
Personnel Benefits	67,597	63,337	44,998	(18,339)
Supplies	29,331	44,331	32,163	(12,168)
Services and Charges	275,240	301,500	336,572	35,072
Capital Outlays	30,000	30,000	26,600	(3,400)
Interfund Payments for Services	30,000	142,550	113,960	(28,590)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	628,215	740,765	698,186	(42,579)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 465,123	

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, 2024

SKAGIT COUNTY, WASHINGTON
BALANCE SHEET
Combining Nonmajor Debt Service Fund
As of December 31, 2024

ASSETS AND OTHER DEBITS:	TOTALS
ASSETS:	
Cash	\$ 1,580,984
Investments	750,406
Accounts Receivable	120
Debt Service Deposits	-
Interfund Loans Receivable	-
TOTAL ASSETS	2,331,510
 Total Assets and Deferred Outflows of Resources	 2,331,510
 LIABILITIES AND FUND BALANCES	
LIABILITIES	
Vouchers Payable	-
Interfund Loans Payable	5,500
TOTAL LIABILITIES	5,500
 Deferred Inflow of Resources	 120
 FUND BALANCES	
Reserved for Debt Service	2,325,890
TOTAL FUND BALANCES	2,325,890
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 2,331,510

SKAGIT COUNTY, WASHINGTON
Combing Statement of Revenues, Expenditures
And Changes in Fund Balances
DEBT SERVICE FUND
For the Year Ended December 31, 2024

REVENUES:	Total
Interest Revenue	\$ 53,185
Miscellaneous Revenues	1,046,288
TOTAL REVENUES	1,099,473
EXPENDITURES:	
Professional Services	379
Debt Service: Principal	1,593,780
Debt Service: Interest and Related Costs	393,812
TOTAL EXPENDITURES	1,987,971
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(888,498)
OTHER FINANCING SOURCES (USES):	
Transfers In	763,862
Proceeds of Long Term Debt	-
TOTAL OTHER FINANCING SOURCES (USES)	763,862
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(124,636)
FUND BALANCES:	
Fund Balance, January 1	2,450,526
FUND BALANCE, DECEMBER 31	\$ 2,325,890

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Debt Service
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 224,213	\$ 223,513	\$ 2,450,526	
Resources (in-flows)				
Intergovernmental Revenues	-	-	-	-
Transfers In	763,863	763,863	763,862	(1)
Interest Revenue	15,000	25,900	53,185	27,285
Other Revenue	984,519	974,319	1,046,288	71,969
Total Resources (in-flows)	1,763,382	1,764,082	1,863,335	99,253
Amounts Available for Appropriation	1,987,595	1,987,595	4,313,861	
Charges to Appropriations (out-flows)				
Professional services	-	700	379	(321)
Debt Service				-
Principal	1,593,782	1,593,782	1,593,780	(2)
Interest	393,813	393,813	393,812	(1)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	1,987,595	1,987,595	1,987,971	(3)
Budgeted Fund Balance, December 31	\$ -	\$ -	\$ 2,325,890	

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, 2024

	FACILITY IMPROVEMENTS	CAPITAL IMPROVEMENT	DISTRESSED PUBLIC IMPROVEMENTS	PARKS IMPROVEMENT	LEASED FACILITIES	TOTALS
ASSETS:						
ASSETS:						
Cash	\$ 1,939,894	\$ 3,630,340	\$ 10,837,479	\$ 879,576	\$ 111,773	\$ 17,399,062
Investments	234,672	778,796	2,493,502	-	-	3,506,970
Due from another government unit	4,666,912	-	678,060	-	-	5,344,972
Leases Receivable	-	-	-	-	734,105	734,105
TOTAL ASSETS	\$ 6,841,478	\$ 4,409,136	\$ 14,009,041	\$ 879,576	\$ 845,878	\$ 26,985,109
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts/vouchers payable	1,232,759	22,103	632,503	192,938	-	2,080,303
Unearned Revenue	415,244	-	-	-	-	415,244
TOTAL LIABILITIES	1,648,003	22,103	632,503	192,938	-	2,495,547
Deferred Inflows of Resources	-	-	-	-	700,152	700,152
FUND BALANCES						
Fund balances:						
Restricted	5,193,475	4,387,033	13,376,538	686,638	-	23,643,684
Committed	-	-	-	-	145,726	145,726
TOTAL FUND BALANCES	5,193,475	4,387,033	13,376,538	686,638	145,726	23,789,410
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,841,478	\$ 4,409,136	\$ 14,009,041	\$ 879,576	\$ 845,878	\$ 26,985,109

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
NONMAJOR CAPITAL PROJECTS FUNDS
For the Year Ended December 31, 2024

	FACILITY IMPROVEMENTS FUND	CAPITAL IMPROVEMENTS FUND	DISTRESSED PUBLIC IMPROVEMENT	PARK IMPROVEMENT FUND	LEASED FACILITIES FUND	TOTALS
REVENUES:						
Other Taxes	\$ -	\$ 2,743,885	\$ -	\$ -	\$ -	\$ 2,743,885
Excise Taxes	-	-	4,121,538	-	-	4,121,538
Intergovernmental Revenue	6,079,454	-	-	417,732	-	6,497,186
Charges for Goods and Services	6,256	-	-	-	6,471	12,727
Interest Revenue	11,515	38,214	122,351	-	9,668	181,748
Other Revenue	-	-	-	66,500	129,399	195,899
TOTAL REVENUES	6,097,225	2,782,099	4,243,889	484,232	145,538	13,752,983
EXPENDITURES:						
Current						
Economic Environment	220,341	80,739	3,454,207	-	74,000	3,829,287
Culture and Recreation	-	-	-	859,703	-	859,703
Capital Outlay	9,378,240	-	-	645,244	-	10,023,484
Total Expenditures	9,598,581	80,739	3,454,207	1,504,947	74,000	14,712,474
TOTAL EXPENDITURES	9,598,581	80,739	3,454,207	1,504,947	74,000	14,712,474
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,501,356)	2,701,360	789,682	(1,020,715)	71,538	(959,491)
OTHER FINANCING SOURCES (USES):						
Issuance of Long Term Debt	-	-	-	-	-	-
Proceeds of Capital Assets	-	-	-	-	-	-
Transfers In	6,131,058	-	-	907,600	-	7,038,658
Transfers Out	-	(3,978,021)	-	-	-	(3,978,021)
TOTAL OTHER FINANCING SOURCES (USES)	6,131,058	(3,978,021)	-	907,600	-	3,060,637
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	2,629,702	(1,276,661)	789,682	(113,115)	71,538	2,101,146
FUND BALANCES:						
Fund Balance, January 1	2,563,773	5,663,694	12,586,856	799,753	74,188	21,688,264
Prior Period Adjustment	-	-	-	-	-	-
FUND BALANCE, DECEMBER 31	\$ 5,193,475	\$ 4,387,033	\$ 13,376,538	\$ 686,638	\$ 145,726	\$ 23,789,410

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Facility Improvement
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 2,035,000	\$ 1,208,835	\$ 2,563,773	
Resources (in-flows)				
Intergovernmental Revenues	9,915,000	8,815,000	6,079,454	(2,735,546)
Charges for Goods and Services	20,000	20,000	6,256	(13,744)
Transfers In	2,373,522	655,392	6,131,058	5,475,666
Interest Revenue	-	-	11,515	11,515
Other Revenue	-	-	-	-
Total Resources (in-flows)	<u>12,308,522</u>	<u>9,490,392</u>	<u>12,228,283</u>	<u>2,737,891</u>
Amounts Available for Appropriation	14,343,522	10,699,227	14,792,056	
Charges to Appropriations (out-flows)				
Salaries and Wages	122,947	122,947	124,959	2,012
Personnel Benefits	45,075	45,075	45,262	187
Supplies	-	-	-	-
Services and Charges	1,702,500	2,020,000	8,439	(2,011,561)
Capital Outlays	12,473,000	8,511,205	9,378,240	867,035
Interfund Payments for Services	-	-	41,681	41,681
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>14,343,522</u>	<u>10,699,227</u>	<u>9,598,581</u>	<u>(1,100,646)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,193,475</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Capital Improvements
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Budgeted Fund Balance, January 1	\$ 3,836,615	\$ 4,119,451	\$ 5,663,694	
Resources (in-flows)				
Other Taxes	1,100,000	1,100,000	2,743,885	1,643,885
Interest Revenue	30,000	30,000	38,214	8,214
Total Resources (in-flows)	<u>1,130,000</u>	<u>1,130,000</u>	<u>2,782,099</u>	<u>1,652,099</u>
Amounts Available for Appropriation	4,966,615	5,249,451	8,445,793	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Miscellaneous	-	-	80,740	80,740
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	4,966,615	5,249,451	3,978,021	(1,271,430)
Amount Charged to Appropriations (out-flows)	<u>4,966,615</u>	<u>5,249,451</u>	<u>4,058,761</u>	<u>(1,190,690)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,387,032</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Distressed Public Improvement
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ 89,473	\$ 89,473	\$ 12,586,856	
Resources (in-flows)				
Sales and Use Tax	4,090,527	4,090,527	4,121,538	31,011
Interest Revenue	100,000	100,000	122,351	22,351
Total Resources (in-flows)	<u>4,190,527</u>	<u>4,190,527</u>	<u>4,243,889</u>	<u>53,362</u>
Amounts Available for Appropriation	4,280,000	4,280,000	16,830,745	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	-	-	-	-
Services and Charges	-	-	-	-
Capital Outlays	-	-	-	-
Interfund Payments for Services	4,280,000	4,280,000	3,454,207	(825,793)
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>4,280,000</u>	<u>4,280,000</u>	<u>3,454,207</u>	<u>(825,793)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,376,538</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Park Improvement
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ (17,406)	\$ (17,406)	\$ 799,753	
Resources (in-flows)				
Intergovernmental Revenue	525,000	525,000	417,732	(107,268)
Charges for Goods and Services	10,000	10,000	-	(10,000)
Interest Earnings	-	-	-	-
Transfers In	2,327,230	2,327,230	907,600	(1,419,630)
Miscellaneous	-	-	66,500	66,500
Total Resources (in-flows)	<u>2,862,230</u>	<u>2,862,230</u>	<u>1,391,832</u>	<u>(1,470,398)</u>
Amounts Available for Appropriation	2,844,824	2,844,824	2,191,585	
Charges to Appropriations (out-flows)				
Salaries and Wages	121,758	126,758	125,082	(1,676)
Personnel Benefits	51,066	51,066	51,799	733
Supplies	98,500	126,000	61,753	(64,247)
Services and Charges	1,086,500	1,226,000	621,068	(604,932)
Capital Outlays	1,487,000	1,315,000	645,244	(669,756)
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>2,844,824</u>	<u>2,844,824</u>	<u>1,504,946</u>	<u>(1,339,878)</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 686,639</u>	

SKAGIT COUNTY, WASHINGTON
Revenues, Expenditures and Changes in Fund Balance
Budgetary Comparison Schedule
Leased Facilities
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Budgeted Fund Balance, January 1	\$ (70,385)	\$ (70,385)	\$ 74,188	
Resources (in-flows)				
Intergovernmental Revenue	-	-	-	-
Charges for Goods and Services	17,000	17,000	6,471	(10,529)
Interest Earnings	-	-	9,668	9,668
Transfers In	-	-	-	-
Miscellaneous	127,385	127,385	129,399	2,014
Total Resources (in-flows)	<u>144,385</u>	<u>144,385</u>	<u>145,538</u>	<u>1,153</u>
Amounts Available for Appropriation	74,000	74,000	219,726	
Charges to Appropriations (out-flows)				
Salaries and Wages	-	-	-	-
Personnel Benefits	-	-	-	-
Supplies	3,000	3,000	4,300	1,300
Services and Charges	71,000	71,000	69,700	(1,300)
Capital Outlays	-	-	-	-
Interfund Payments for Services	-	-	-	-
Transfers Out	-	-	-	-
Amount Charged to Appropriations (out-flows)	<u>74,000</u>	<u>74,000</u>	<u>74,000</u>	<u>-</u>
Budgeted Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,726</u>	

Nonmajor Enterprise Funds



SKAGIT COUNTY, WASHINGTON

NONMAJOR ENTERPRISE FUNDS

For the Year ended December 31, 2024, 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, 2024

	Equipment Rental Fund	Insurance Service Fund	Central Services Fund	Unemployment Compensation Fund	Total
Assets					
<u>Current Assets</u>					
Cash and Cash Equivalents	\$2,086,424	\$ 3,985,987	\$4,163,939	\$1,676,874	\$11,913,224
Restricted Cash	-	4,368,281	-	-	4,368,281
Investments	3,163,544	3,751,891	-	-	6,915,435
Accounts Receivable	7,771	-	-	-	7,771
Lease Receivable	94,116	-	-	-	94,116
Inventories and Prepayments	5,177,194	-	-	-	5,177,194
Total Current Assets	10,529,049	12,106,159	4,163,939	1,676,874	28,476,021
<u>Noncurrent Assets</u>					
Capital Assets					
Buildings	180,888	-	-	-	180,888
Machinery and Equipment	30,413,425	-	2,949,178	-	33,362,603
Less Accumulated Depreciation	(17,047,181)	-	(2,197,596)	-	(19,244,777)
Leased Assets	38,794	-	-	-	38,794
Subscriptions	-	-	571,404	-	571,404
Net Pension Asset	166,338	15,423	847,774	-	1,029,535
Total noncurrent assets	13,752,264	15,423	2,170,760	-	15,938,447
Total Assets	\$ 24,281,313	\$ 12,121,582	\$6,334,699	\$ 1,676,874	\$ 44,414,468
Deferred Outflows of Resources					
Related to Pension	222,333	20,682	1,133,173	-	1,376,188
Related to OPEB	16,171	3,234	59,834	-	79,239
Deferred Outflows of Resources	238,504	23,916	1,193,007	-	1,455,427
Liabilities and Fund Equity					
<u>Current Liabilities</u>					
Accounts/Vouchers Payable	269,162	54,748	241,777	31,652	597,339
Claims and Judgements Payable	-	2,655,052	-	-	2,655,052
Accrue Wages Payable	40,805	10,976	174,853	3,348	229,982
Accrued Employee Benefits	8,356	1,980	31,640	-	41,976
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	325,441	2,726,662	488,289	35,000	3,575,392
Non-Current Liabilities					
Compensated Absences	80,244	22,944	421,038	-	524,226
OPEB Liability	40,389	7,977	150,667	-	199,033
Subscription Liability	-	-	537,279	-	537,279
Environmental Liability	262,206	-	-	-	262,206
Net Pension Liability	77,979	7,254	397,436	-	482,669
Total Non-Current Liabilities	460,818	38,175	1,506,420	-	2,005,413
Total Liabilities	786,259	2,764,837	1,994,709	35,000	5,580,805
Deferred Inflows of Resources					
Related to Pension	79,826	7,425	406,850	-	494,101
Related to OPEB	36,916	7,383	136,590	-	180,889
Related to Leases	91,703	-	-	-	91,703
Deferred Inflows of Resources	208,445	14,808	543,440	-	766,693
Net Position					
Net Investment in Capital Assets	13,583,926	-	1,322,986	-	14,906,912
Restricted	-	4,368,281	-	-	4,368,281
Unrestricted	9,941,187	4,997,572	3,666,571	1,641,874	20,247,204
Total Net Position	\$ 23,525,113	\$ 9,365,853	\$4,989,557	\$ 1,641,874	\$ 39,522,397

SKAGIT COUNTY, WASHINGTON
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
December 31, 2024

	Equipment Rental Fund	Insurance Services Fund	Central Services Fund	Unemployment Compensation Fund	Total
<u>Operating Revenues:</u>					
Charges For Services	\$ 6,757,762	\$ 15,689,278	\$ 11,543,080	\$ 733,454	\$34,723,574
Insurance Recovery	-	4,008,089			4,008,089
Miscellaneous	700,032	1,192,494	-		1,892,526
Total Operating Revenue	7,457,794	20,889,861	11,543,080	733,454	40,624,189
<u>Operating Expenses:</u>					
Personal services	1,249,589	545,899	5,196,055	355,537	7,347,080
Contractual services	1,519,132	4,631,584	4,798,073	-	10,948,789
Other supplies and expenses	2,249,881	43,292	1,315,563		3,608,736
Depreciation	2,310,504	-	541,779		2,852,283
Payment to Claimants	-	14,220,115		132,126	14,352,241
Total Operating Expenses	7,329,106	19,440,890	11,851,470	487,663	39,109,129
Operating Income (Loss)	128,688	1,448,971	(308,390)	245,791	1,515,060
<u>Non-Operating Revenues (Expenses):</u>					
Interest Revenue	156,568	184,097	(18,169)	-	322,496
Insurance Recovery	35,063	-	-	-	35,063
Gain (Loss) on Fixed Asset Disposal	51,773	-	-	-	51,773
Total non-operating revenues	243,404	184,097	(18,169)	-	409,332
Net Income (Loss) Before Operating Transfers Contributions and Special Items	372,092	1,633,068	(326,559)	245,791	1,924,392
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Changes in Net Position	372,092	1,633,068	(326,559)	245,791	1,924,392
Net Position as of January 1	23,153,021	7,732,785	5,316,116	1,396,083	37,598,005
Net Position as of December 31	\$ 23,525,113	\$ 9,365,853	\$ 4,989,557	\$ 1,641,874	\$39,522,397

SKAGIT COUNTY, WASHINGTON
Combining Statement of Cash Flow
Internal Service Funds
For the Year Ended December 31, 2024

	Equipment Rental Fund	Insurance Service Fund	Central Services Fund	Unemployment Compensation Fund	Total
<u>Cash Flows From Operating Activities:</u>					
Receipts from Customers	\$ 701,637	\$ 5,200,582	\$ -	\$ -	\$ 5,902,219
Receipts from interfund services provided	6,757,762	15,689,279	11,543,080	733,454	34,723,575
Payments to Employees	(1,211,461)	(523,200)	(5,566,380)	(352,189)	(7,653,230)
Payments to Suppliers	(2,351,879)	(70,887)	(1,768,423)	-	(4,191,189)
Payments to claimants	-	(14,220,115)	-	(190,007)	(14,410,122)
Payments for interfund services used	(1,519,131)	(4,631,584)	(4,798,073)	-	(10,948,788)
Miscellaneous receipts (payments)	-	-	-	-	-
Net cash provided (used) by operating activities	<u>2,376,928</u>	<u>1,444,075</u>	<u>(589,796)</u>	<u>191,258</u>	<u>3,422,465</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	35,063	-	-	-	35,063
Proceeds from sale of capital assets	155,806	-	-	-	155,806
Purchases of capital assets	(5,327,206)	-	(623,305)	-	(5,950,511)
Net cash provided (used) by capital and related financing activities	<u>(5,136,337)</u>	<u>-</u>	<u>(623,305)</u>	<u>-</u>	<u>(5,759,642)</u>
<u>Cash Flows From Investing Activities:</u>					
Interest Received	156,568	184,097	(18,169)	-	322,496
Net Cash Provided by Investing Activities	<u>156,568</u>	<u>184,097</u>	<u>(18,169)</u>	<u>-</u>	<u>322,496</u>
Net Increase in Cash & Cash Equivalents	(2,602,841)	1,628,172	(1,231,270)	191,258	(2,014,681)
Balances as of January 1	<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>
Balances as of December 31	<u>\$ 5,249,968</u>	<u>\$12,106,159</u>	<u>\$4,163,939</u>	<u>\$ 1,676,874</u>	<u>\$ 23,196,940</u>

SKAGIT COUNTY, WASHINGTON
Combining Reconciliation of Operating Income to Net Cash Provided
Internal Service Funds
For the Year Ended December 31, 2024

	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)	\$ 128,688	\$ 1,448,971	\$ (308,390)	\$ 245,791	1,515,060
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	2,310,504	-	541,779	-	2,852,283
Changes in Assets and Liabilities:					
Receivables, Net	(48,119)	41,229	(211,310)	(54,533)	(272,733)
Inventories	131,180	-	-	-	131,180
Accounts and Other Payables	(145,325)	(46,125)	(611,875)	-	(803,325)
Net Cash Provided (Used) by Operating Activities	\$ 2,376,928	\$ 1,444,075	\$ (589,796)	\$ 191,258	\$ 3,422,465

Non-cash Activities

Equipment with a cost of \$857,055 and accumulated depreciation of \$753,024 were sold in 2024

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, 2024

	TRUST FUNDS	STATE FUNDS	NORTH SOUND RSN/ASO FUNDS	CEMETARY DISTRICTS FUNDS
ASSETS				
Cash	\$ 621,079	\$ 1,310,442	\$ 10,049,950	\$ 349,848
Taxes Receivable		1,367,536	-	4,794
Other Assets			2,366	-
TOTAL ASSETS	\$ 621,079	\$ 2,677,978	\$ 10,052,316	\$ 354,642
LIABILITIES				
Payables			\$ 1,460,058	\$ 5,277
Warrants Issued In				
Excess of Funds			-	-
Other Liabilities	637,456	9,277,260	-	-
TOTAL LIABILITIES	\$ 637,456	\$ 9,277,260	\$ 1,460,058	\$ 5,277
NET POSITION	\$ (16,377)	\$ (6,599,282)	\$ 8,592,258	\$ 349,365
TOTAL NET POSITION	\$ (16,377)	\$ (6,599,282)	\$ 8,592,258	\$ 349,365

	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS
ASSETS				
Cash	\$ 63,328	\$ 490,852	\$ 853	\$ 504
Taxes Receivable	-	-	-	-
Other Assets	-	-	-	-
ASSETS	\$ 63,328	\$ 490,852	\$ 853	\$ 504
LIABILITIES				
Payables	\$ 23,375	\$ 15,316	\$ -	\$ -
Warrants Issued in				
Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 23,375	\$ 15,316	\$ -	\$ -
NET POSITION	\$ 39,953	\$ 475,536	\$ 853	\$ 504
TOTAL NET POSITION	\$ 39,953	\$ 475,536	\$ 853	\$ 504

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION
As of December 31, 2024

	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS
ASSETS				
Cash	\$ 7,817,361	\$ 3,198,439	\$ 327,166	\$ 57,656
Taxes Receivable	100,490	214,297	8,804	-
Other Assets	-	-	-	-
TOTAL ASSETS	\$ 7,917,851	\$ 3,412,736	\$ 335,970	\$ 57,656
LIABILITIES				
Payables	\$ 199,601	\$ 2,948	\$ -	\$ 414
Warrants Issued In				
Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 199,601	\$ 2,948	\$ -	\$ 414
NET POSITION	\$ 7,718,250	\$ 3,409,788	\$ 335,970	\$ 57,242
TOTAL NET POSITION	\$ 7,718,250	\$ 3,409,788	\$ 335,970	\$ 57,242
	HOSPITAL DISTRICT 1 FUNDS	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS	AFFILIATED HEALTH SERVICES FUNDS
ASSETS				
Cash	\$ 2,027,692	\$ 3,209,588	\$ 371,285	\$ -
Taxes Receivable	106,135	63,328	28,104	-
Other Assets	-	-	-	-
ASSETS	\$ 2,133,827	\$ 3,272,916	\$ 399,389	\$ -
LIABILITIES				
Payables	\$ -	\$ 312,356	\$ 43,403	\$ -
Warrants Issued in				
Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ -	\$ 312,356	\$ 43,403	\$ -
NET POSITION	\$ 2,133,827	\$ 2,960,560	\$ 355,986	\$ -
TOTAL NET POSITION	\$ 2,133,827	\$ 2,960,560	\$ 355,986	\$ -

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION
As of December 31, 2024

	LIBRARY FUNDS	NW CLEAN AIR AGENCY FUNDS	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS
ASSETS				
Cash	\$ 543,408	\$ 545,838	\$ 126,070	\$ 853,657
Taxes Receivable	52,899	-	-	45,337
Other Assets	-	-	-	-
TOTAL ASSETS	\$ 596,307	\$ 545,838	\$ 126,070	\$ 898,994
LIABILITIES				
Payables	\$ 80,233	\$ -	\$ 5,725,000	\$ 28,408
Warrants Issued In				
Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 80,233	\$ -	\$ 5,725,000	\$ 28,408
NET POSITION	\$ 516,074	\$ 545,838	\$ (5,598,930)	\$ 870,586
TOTAL NET POSITION	\$ 516,074	\$ 545,838	\$ (5,598,930)	\$ 870,586

	PORT DISTRICT FUNDS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS	SKAGIT COMMUNITY NETWORK
ASSETS				
Cash	\$ 3,826,558	\$ 8,803,602	\$ 513,618	\$ 1,801
Taxes Receivable	201,010	1,544,941	396,591	-
Other Assets	-	-	-	-
ASSETS	\$ 4,027,568	\$ 10,348,543	\$ 910,209	\$ 1,801
LIABILITIES				
Payables	\$ 563,732	\$ 7,112,104	\$ -	\$ -
Warrants Issued in				
Excess of Funds	-	-	-	-
Other Liabilities	-	-	-	-
TOTAL LIABILITIES	\$ 563,732	\$ 7,112,104	\$ -	\$ -
NET POSITION	\$ 3,463,836	\$ 3,236,439	\$ 910,209	\$ 1,801
TOTAL NET POSITION	\$ 3,463,836	\$ 3,236,439	\$ 910,209	\$ 1,801

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF FIDUCIARY
NET POSITION
As of December 31, 2024

	SEWER DISTRICT FUNDS	SKAGIT CONSERVATION DISTRICT
ASSETS		
Cash	\$ 73,581	\$ 13,524
Taxes Receivable	-	9,973
Other Assets	-	-
TOTAL ASSETS	\$ 73,581	\$ 23,497
LIABILITIES		
Payables	\$ 517	\$ -
Warrants Issued In		
Excess of Funds	-	-
Other Liabilities	-	-
TOTAL LIABILITIES	\$ 517	\$ -
NET POSITION	\$ 73,065	\$ 23,497
TOTAL NET POSITION	\$ 73,065	\$ 23,497

	2024 TOTALS
ASSETS	
Cash	\$ 45,197,700
Taxes Receivable	4,144,239
Other Assets	2,366
ASSETS	\$ 49,344,305
LIABILITIES	
Payables	15,572,742
Warrants Issued in	
Excess of Funds	-
Other Liabilities	9,914,716
TOTAL LIABILITIES	\$ 25,487,458
NET POSITION	23,856,848
TOTAL NET POSITION	\$ 23,856,848

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

As of December 31, 2024

	TRUST FUNDS	STATE FUNDS	NORTH SOUND RSN/ASO FUNDS	CEMETARY DISTRICTS FUNDS	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS
ASSETS								
Investments			\$ 9,915,369	\$ 284,155	\$ 27,815,854	\$ 10,457,338	\$ 2,622	\$ 409,930
TOTAL ASSETS	\$ -	\$ -	\$ 9,915,369	\$ 284,155	\$ 27,815,854	\$ 10,457,338	\$ 2,622	\$ 409,930
TOTAL LIABILITIES								
TOTAL NET POSITION	\$ -	\$ -	\$ 9,915,369	\$ 284,155	\$ 27,815,854	\$ 10,457,338	\$ 2,622	\$ 409,930

	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS	HOSPITAL DISTRICT 1 FUNDS	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS	AFFILIATED HEALTH SERVICES FUNDS
ASSETS								
Investments	\$ 384,336	\$ 4,284,914	\$ 1,956,270	\$ 23,401,989	\$ -	\$ 44,560,712	\$ 15,296,734	\$ 33,677
TOTAL ASSETS	\$ 384,336	\$ 4,284,914	\$ 1,956,270	\$ 23,401,989	\$ -	\$ 44,560,712	\$ 15,296,734	\$ 33,677
TOTAL LIABILITIES								
TOTAL NET POSITION	\$ 384,336	\$ 4,284,914	\$ 1,956,270	\$ 23,401,989	\$ -	\$ 44,560,712	\$ 15,296,734	\$ 33,677

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

As of December 31, 2024

	LIBRARY FUNDS	NW CLEAN AIR AGENCY FUNDS	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS	SEWER DISTRICT FUNDS	SKAGIT CONSERVATION DISTRICT
ASSETS						
Investments	\$ 2,281,933	\$ 8,342,535	\$ 1,879,558	\$ 713,827	\$ 650,944	\$ -
TOTAL ASSETS	\$ 2,281,933	\$ 8,342,535	\$ 1,879,558	\$ 713,827	\$ 650,944	\$ -
TOTAL LIABILITIES						
TOTAL NET POSITION	\$ 2,281,933	\$ 8,342,535	\$ 1,879,558	\$ 713,827	\$ 650,944	\$ -

	PORT DISTRICT FUNDS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS	SKAGIT COMMUNITY NETWORK	2024 TOTALS
ASSETS					
Investments	\$ 18,573,965	\$ 80,035,400	\$ -	\$ -	\$ 251,282,062
TOTAL ASSETS	\$ 18,573,965	\$ 80,035,400	\$ -	\$ -	\$ 251,282,062
TOTAL LIABILITIES					\$ -
TOTAL NET POSITION	\$ 18,573,965	\$ 80,035,400	\$ -	\$ -	\$ 251,282,062

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	TRUST FUNDS	STATE FUNDS
ADDITIONS		
Receipt from Investment trust	\$ -	\$ -
Deposits made on Behalf of Junior Taxing Districts	-	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	91,555,681
State Remittances	-	5,201,771
Other	9,632	130,528
Total Additions	<u>9,632</u>	<u>96,887,980</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	-	96,265,131
Other	-	-
Total Deductions	<u>-</u>	<u>96,265,131</u>
Change in Net Position	9,632	622,849
Beginning Net Position	<u>(26,009)</u>	<u>(7,222,131)</u>
Prior Period Adjustments		
Restated Net Position	(26,009)	(7,222,131)
Ending Balance Net Position	<u>\$ (16,377)</u>	<u>\$ (6,599,282)</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	NORTH SOUND RSN/ASO FUNDS	CEMETARY DISTRICTS FUNDS
ADDITIONS		
Receipt from Investment trust	\$ -	\$ 16,000
Deposits made on Behalf of Junior Taxing Districts	1,526,134	196
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	269,861
State Remittances	53,505,916	6,926
Other	1,392,869	95,404
Total Additions	<u>56,424,919</u>	<u>388,387</u>
DEDUCTIONS		
Investment Withdrawals	-	14,733
Salaries Paid on Behalf of Other Governments	2,383,906	148,251
Benefits Paid on Behalf of Other Governments	1,263,443	36,175
Payments Made on Behalf of Junior Taxing districts	48,816,669	199,129
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>52,464,018</u>	<u>398,288</u>
Change in Net Position	3,960,901	(9,901)
Beginning Net Position	<u>4,631,357</u>	<u>359,266</u>
Prior Period Adjustments		
Restated Net Position	4,631,357	359,266
Ending Balance Net Position	<u><u>\$ 8,592,258</u></u>	<u><u>\$ 349,365</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 512,000	\$ 3,169,101
Deposits made on Behalf of Junior Taxing Districts	2,215,983	2,429,597
Revenue Collected on Behalf of Other Governments		
Tax Collections	5,077,885	8,902,374
State Remittances	-	17,537
Other	-	-
Total Additions	<u>7,805,868</u>	<u>14,518,609</u>
DEDUCTIONS		
Investment Withdrawals	2,845,489	3,590,990
Salaries Paid on Behalf of Other Governments	787,289	229,890
Benefits Paid on Behalf of Other Governments	203,279	28,434
Payments Made on Behalf of Junior Taxing districts	4,887,860	11,596,501
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>8,723,917</u>	<u>15,445,815</u>
Change in Net Position	(918,049)	(927,206)
Beginning Net Position	<u>8,636,299</u>	<u>4,336,994</u>
Prior Period Adjustments		
Restated Net Position	8,636,299	4,336,994
Ending Balance Net Position	<u><u>\$ 7,718,250</u></u>	<u><u>\$ 3,409,788</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ -	\$ -
Deposits made on Behalf of Junior Taxing Districts	810,486	74,362
Revenue Collected on Behalf of Other Governments		
Tax Collections	849,839	-
State Remittances	48	-
Other	-	-
Total Additions	<u>1,660,373</u>	<u>74,362</u>
DEDUCTIONS		
Investment Withdrawals		-
Salaries Paid on Behalf of Other Governments		3,455
Benefits Paid on Behalf of Other Governments		274
Payments Made on Behalf of Junior Taxing districts	1,721,272	62,542
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>1,721,272</u>	<u>66,271</u>
Change in Net Position	(60,899)	8,091
Beginning Net Position	<u>396,869</u>	<u>49,151</u>
Prior Period Adjustments		
Restated Net Position	396,869	49,151
Ending Balance Net Position	<u><u>\$ 335,970</u></u>	<u><u>\$ 57,242</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	LIBRARY FUNDS	NW CLEAN AIR AGENCY FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 385,000	\$ 3,251,236
Deposits made on Behalf of Junior Taxing Districts	256,540	5,879,438
Revenue Collected on Behalf of Other Governments		
Tax Collections	1,570,397	-
State Remittances	238,351	-
Other	-	-
Total Additions	<u>2,450,288</u>	<u>9,130,674</u>
DEDUCTIONS		
Investment Withdrawals	-	2,790,237
Salaries Paid on Behalf of Other Governments	1,134,629	-
Benefits Paid on Behalf of Other Governments	430,619	-
Payments Made on Behalf of Junior Taxing districts	904,076	5,820,655
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>2,469,324</u>	<u>8,610,892</u>
Change in Net Position	(19,036)	519,782
Beginning Net Position	<u>535,110</u>	<u>26,056</u>
Prior Period Adjustments		
Restated Net Position	535,110	26,056
Ending Balance Net Position	<u><u>\$ 516,074</u></u>	<u><u>\$ 545,838</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 2,111,900	\$ 14
Deposits made on Behalf of Junior Taxing Districts	17,881	107,502
Revenue Collected on Behalf of Other Governments		
Tax Collections	1,520,790	1,292,364
State Remittances	-	-
Other	-	-
Total Additions	<u>3,650,571</u>	<u>1,399,880</u>
DEDUCTIONS		
Investment Withdrawals	1,339,159	100,000
Salaries Paid on Behalf of Other Governments	-	92,650
Benefits Paid on Behalf of Other Governments	-	12,904
Payments Made on Behalf of Junior Taxing districts	1,336,904	1,168,564
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	952,517	-
Total Deductions	<u>3,628,580</u>	<u>1,374,118</u>
Change in Net Position	21,991	25,762
Beginning Net Position	<u>(5,620,921)</u>	<u>844,824</u>
Prior Period Adjustments		
Restated Net Position	(5,620,921)	844,824
Ending Balance Net Position	<u><u>\$ (5,598,930)</u></u>	<u><u>\$ 870,586</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	SEWER DISTRICT FUNDS	SKAGIT CONSERVATION DISTRICT
ADDITIONS		
Receipt from Investment trust	\$ 476,647	\$ -
Deposits made on Behalf of Junior Taxing Districts	1,393,065	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	261,493
State Remittances	-	-
Other	-	-
Total Additions	<u>1,869,712</u>	<u>261,493</u>
DEDUCTIONS		
Investment Withdrawals	491,211	-
Salaries Paid on Behalf of Other Governments	8,576	-
Benefits Paid on Behalf of Other Governments	687	-
Payments Made on Behalf of Junior Taxing districts	1,435,620	249,094
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>1,936,094</u>	<u>249,094</u>
Change in Net Position	(66,382)	12,399
Beginning Net Position	<u>139,447</u>	<u>11,098</u>
Prior Period Adjustments		
Restated Net Position	139,447	11,098
Ending Balance Net Position	<u><u>\$ 73,065</u></u>	<u><u>\$ 23,497</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911
ADDITIONS		
Receipt from Investment trust	\$ 150,000	\$ -
Deposits made on Behalf of Junior Taxing Districts	889,318	670,000
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	6,416,251
State Remittances	-	-
Other	-	-
Total Additions	<u>1,039,318</u>	<u>7,086,251</u>
DEDUCTIONS		
Investment Withdrawals	-	670,000
Salaries Paid on Behalf of Other Governments	476,064	-
Benefits Paid on Behalf of Other Governments	243,392	-
Payments Made on Behalf of Junior Taxing districts	295,146	5,925,450
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>1,014,602</u>	<u>6,595,450</u>
Change in Net Position	24,716	490,801
Beginning Net Position	<u>15,237</u>	<u>(15,265)</u>
Prior Period Adjustments		
Restated Net Position	15,237	(15,265)
Ending Balance Net Position	<u>\$ 39,953</u>	<u>\$ 475,536</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 385,000	\$ -
Deposits made on Behalf of Junior Taxing Districts	-	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Additions	<u>385,000</u>	<u>-</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	385,000	-
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>385,000</u>	<u>-</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><u>\$ 853</u></u>	<u><u>\$ 504</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	HOSPITAL DISTRICT 1 FUNDS
ADDITIONS	
Receipt from Investment trust	\$ 8,768,327
Deposits made on Behalf of Junior Taxing Districts	343,479,106
Revenue Collected on Behalf of Other Governments	
Tax Collections	5,197,047
State Remittances	223,120
Other	-
Total Additions	<u>357,667,600</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	362,121,267
Payments of Revenue Collected on Behalf of Other Governments	
Tax Collections	-
State Remittances	-
Other	-
Total Deductions	<u>362,121,267</u>
Change in Net Position	(4,453,667)
Beginning Net Position	<u>6,587,494</u>
Prior Period Adjustments	
Restated Net Position	6,587,494
Ending Balance Net Position	<u><u>\$ 2,133,827</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 46,618,190	\$ 5,471,400
Deposits made on Behalf of Junior Taxing Districts	71,959,823	3,221,169
Revenue Collected on Behalf of Other Governments		
Tax Collections	6,054,060	1,177,206
State Remittances	64,419	68,054
Other	-	-
Total Additions	<u>124,696,492</u>	<u>9,937,829</u>
DEDUCTIONS		
Investment Withdrawals	42,119,329	3,939,510
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts	83,759,168	6,019,403
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>125,878,497</u>	<u>9,958,913</u>
Change in Net Position	(1,182,005)	(21,084)
Beginning Net Position	<u>4,142,565</u>	<u>377,070</u>
Prior Period Adjustments		
Restated Net Position	4,142,565	377,070
Ending Balance Net Position	<u><u>\$ 2,960,560</u></u>	<u><u>\$ 355,986</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	AFFILIATED HEALTH SERVICES FUNDS	PORT DISTRICT FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 36,419	\$ 37,082,534
Deposits made on Behalf of Junior Taxing Districts	81	50,677,022
Revenue Collected on Behalf of Other Governments		
Tax Collections	-	9,624,518
State Remittances	-	442,532
Other	-	-
Total Additions	<u>36,500</u>	<u>97,826,606</u>
DEDUCTIONS		
Investment Withdrawals	1,487	34,444,055
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts	35,013	68,365,811
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	-
State Remittances	-	-
Other	-	-
Total Deductions	<u>36,500</u>	<u>102,809,866</u>
Change in Net Position	-	(4,983,260)
Beginning Net Position	<u>-</u>	<u>8,447,096</u>
Prior Period Adjustments		
Restated Net Position	-	8,447,096
Ending Balance Net Position	<u><u>\$ -</u></u>	<u><u>\$ 3,463,836</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS
ADDITIONS		
Receipt from Investment trust	\$ 117,273,906	\$ -
Deposits made on Behalf of Junior Taxing Districts	72,545,874	-
Revenue Collected on Behalf of Other Governments		
Tax Collections	80,338,098	26,153,320
State Remittances	318,759,000	3,861,404
Other	-	-
Total Additions	<u>588,916,878</u>	<u>30,014,724</u>
DEDUCTIONS		
Investment Withdrawals	111,502,479	-
Salaries Paid on Behalf of Other Governments	-	-
Benefits Paid on Behalf of Other Governments	-	-
Payments Made on Behalf of Junior Taxing districts	478,616,189	-
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	26,153,320
State Remittances	-	3,649,435
Other	-	-
Total Deductions	<u>590,118,668</u>	<u>29,802,755</u>
Change in Net Position	(1,201,790)	211,969
Beginning Net Position	<u>4,438,229</u>	<u>698,240</u>
Prior Period Adjustments		
Restated Net Position	4,438,229	698,240
Ending Balance Net Position	<u><u>\$ 3,236,439</u></u>	<u><u>\$ 910,209</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY
NET POSITION
Fiscal Year Ended
December 31, 2024

	SKAGIT COMMUNITY NETWORK	2024 TOTALS
ADDITIONS		
Receipt from Investment trust	\$ -	\$ 225,707,674
Deposits made on Behalf of Junior Taxing Districts	-	558,153,577
Revenue Collected on Behalf of Other Governments	-	
Tax Collections	-	246,261,184
State Remittances	-	382,389,078
Other	-	1,628,433
Total Additions	-	1,414,139,946
DEDUCTIONS		
Investment Withdrawals	-	203,848,679
Salaries Paid on Behalf of Other Governments	-	5,264,710
Benefits Paid on Behalf of Other Governments	-	2,219,207
Payments Made on Behalf of Junior Taxing districts	-	1,083,721,333
Payments of Revenue Collected on Behalf of Other Governments		
Tax Collections	-	26,153,320
State Remittances	-	99,914,566
Other	-	952,517
Total Deductions	-	1,422,074,332
Change in Net Position	-	(7,934,386)
Beginning Net Position	1,801	31,791,234
Prior Period Adjustments		-
Restated Net Position	1,801	31,791,234
Ending Balance Net Position	\$ 1,801	\$ 23,856,848

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	TRUST FUNDS	STATE FUNDS	NORTH SOUND RSN/ASO FUNDS
ADDITIONS			
Investment Revenue	\$ -	\$ -	\$ 486,526
Investment Purchases			-
Total Additions	-	-	486,526
DEDUCTIONS			
Investment Trust Sales			-
Investment Fees			4,444
Total Deductions	-	-	4,444
Change in Net Position	-	-	482,082
Beginning Net Position			9,433,287
Ending Balance Net Position	\$ -	\$ -	\$ 9,915,369

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	CEMETARY DISTRICTS FUNDS	DIKE DISTRICTS FUNDS	FIRE DISTRICT FUNDS
ADDITIONS			
Investment Revenue	\$ 14,733	\$ 1,297,752	\$ 503,205
Investment Purchases	-	2,845,489	3,590,990
Total Additions	<u>14,733</u>	<u>4,143,241</u>	<u>4,094,195</u>
DEDUCTIONS			
Investment Trust Sales	16,000	512,000	3,169,101
Investment Fees	147	11,917	4,623
Total Deductions	<u>16,147</u>	<u>523,917</u>	<u>3,173,724</u>
Change in Net Position	(1,414)	3,619,324	920,471
Beginning Net Position	<u>285,569</u>	<u>24,196,530</u>	<u>9,536,867</u>
Ending Balance Net Position	<u>\$ 284,155</u>	<u>\$ 27,815,854</u>	<u>\$ 10,457,338</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	FIDALGO PARK FUNDS	WATER DISTRICT FUNDS	LIBRARY FUNDS
ADDITIONS			
Investment Revenue	\$ 129	\$ 20,114	\$ 125,407
Investment Purchases	-	-	-
Total Additions	129	20,114	125,407
DEDUCTIONS			
Investment Trust Sales	-	-	385,000
Investment Fees	2	183	1,138
Total Deductions	2	183	386,138
Change in Net Position	127	19,931	(260,731)
Beginning Net Position	2,495	389,999	2,542,664
Ending Balance Net Position	<u>\$ 2,622</u>	<u>\$ 409,930</u>	<u>\$ 2,281,933</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

ADDITIONS	NW CLEAN AIR AGENCY FUNDS	PUBLIC FACILITIES DISTRICT	DRAINAGE DISTRICT FUNDS
Investment Revenue	\$ 396,547	\$ 148,233	\$ 33,835
Investment Purchases	2,790,237	1,339,159	100,000
Total Additions	<u>3,186,784</u>	<u>1,487,392.00</u>	<u>133,835</u>
DEDUCTIONS			
Investment Trust Sales	3,251,236	2,111,900	14
Investment Fees	3,577	1,342	338
Total Deductions	<u>3,254,813</u>	<u>2,113,242</u>	<u>352</u>
Change in Net Position	(68,029)	(625,850)	133,483
Beginning Net Position	<u>8,410,564</u>	<u>2,505,408</u>	<u>580,344</u>
Ending Balance Net Position	<u>\$ 8,342,535</u>	<u>\$ 1,879,558</u>	<u>\$ 713,827</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	SEWER DISTRICT FUNDS	COUNCIL OF GOVERNMENTS FUNDS	SKAGIT 911
ADDITIONS			
Investment Revenue	\$ 28,485	\$ 25,171	\$ 200,037
Investment Purchases	491,211	-	670,000
Total Additions	519,696	25,171	870,037
DEDUCTIONS			
Investment Trust Sales	476,647	150,000	-
Investment Fees	258	229	1,857
Total Deductions	476,905	150,229	1,857
Change in Net Position	42,791	(125,058)	868,180
Beginning Net Position	608,153	509,394	3,416,734
Ending Balance Net Position	<u>\$ 650,944</u>	<u>\$ 384,336</u>	<u>\$ 4,284,914</u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	SKAGIT HOSPICE SERVICES	SKAGIT TRANSPORTATION FUNDS	HOSPITAL DISTRICT 1 FUNDS
ADDITIONS			
Investment Revenue	\$ 112,619	\$ 1,148,287	\$ 161,682
Investment Purchases	-	-	-
Total Additions	<u>112,619</u>	<u>1,148,287</u>	<u>161,682</u>
DEDUCTIONS			
Investment Trust Sales	385,000	-	8,768,327
Investment Fees	1,024	10,490	401
Total Deductions	<u>386,024</u>	<u>10,490</u>	<u>8,768,728</u>
Change in Net Position	(273,405)	1,137,797	(8,607,046)
Beginning Net Position	<u>2,229,675</u>	<u>22,264,192</u>	<u>8,607,046</u>
Ending Balance Net Position	<u><u>\$ 1,956,270</u></u>	<u><u>\$ 23,401,989</u></u>	<u><u>\$ -</u></u>

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SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	HOSPITAL DISTRICT 2 FUNDS	HOSPITAL DISTRICT 304 FUNDS	AFFILIATED HEALTH SERVICES FUNDS
ADDITIONS			
Investment Revenue	\$ 2,128,209	\$ 787,045	\$ 2,480
Investment Purchases	42,119,329	3,939,510	1,487
Total Additions	44,247,538	4,726,555	3,967
DEDUCTIONS			
Investment Trust Sales	46,618,190	5,471,400	36,419
Investment Fees	19,091	7,140	24
Total Deductions	46,637,281	5,478,540	36,443
Change in Net Position	(2,389,743)	(751,985)	(32,476)
Beginning Net Position	46,950,455	16,048,719	66,153
Ending Balance Net Position	\$ 44,560,712	\$ 15,296,734	\$ 33,677

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	PORT DISTRICT FUNDS	SCHOOL DISTRICTS FUNDS	CITIES AND TOWNS FUNDS
ADDITIONS			
Investment Revenue	\$ 1,213,279	\$ 4,302,893	\$ -
Investment Purchases	34,444,055	111,502,479	-
Total Additions	<u>35,657,334</u>	<u>115,805,372</u>	<u>-</u>
DEDUCTIONS			
Investment Trust Sales	37,082,534	117,273,906	-
Investment Fees	11,236	45,062	-
Total Deductions	<u>37,093,770</u>	<u>117,318,968</u>	<u>-</u>
Change in Net Position	(1,436,436)	(1,513,596)	-
Beginning Net Position	<u>20,010,401</u>	<u>81,548,996</u>	<u>-</u>
Ending Balance Net Position	<u><u>\$ 18,573,965</u></u>	<u><u>\$ 80,035,400</u></u>	<u><u>\$ -</u></u>

SKAGIT COUNTY, WASHINGTON
COMBINING STATEMENT OF CHANGE IN NET POSITION
EXTERNAL INVESTMENT POOL
Fiscal Year Ended
December 31, 2024

	SKAGIT COMMUNITY NETWORK	2024 TOTALS
ADDITIONS		
Investment Revenue	\$ -	\$ 13,136,668
Investment Purchases	-	203,833,946
Total Additions	-	216,970,614
DEDUCTIONS		
Investment Trust Sales	-	225,707,674
Investment Fees	-	124,523
Total Deductions	-	225,832,197
Change in Net Position	-	(8,861,583)
Beginning Net Position	-	260,143,645
Ending Balance Net Position	\$ -	\$ 251,282,062

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Government Activities										
Net Investment in Capital Assets	\$ 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	\$ 311,283,974
Restricted	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	67,416,319
Unrestricted	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	92,655,917
Total Governmental Activities Net Position	<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>	<u>\$ 471,356,210</u>
Business-Type Activities										
Net Investment in Capital Assets	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	26,094,761
Restricted	-	58,529	-	227,161	339,062	430,008	4,181,022	1,784,438	2,084,343	1,793,212
Unrestricted	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)	(10,160,106)
Total Business-Type Activities Net Position	<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>	<u>17,727,867</u>
Primary Government										
Net Investment in Capital Assets	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	337,378,735
Restricted	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	69,209,531
Unrestricted	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	82,495,811
Total Primary Government Net Position	<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>	<u>\$ 489,084,077</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 by Function

For Ten Fiscal Years

(Accrual Basis of Accounting)

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 38,988,745	\$ 35,189,312	\$ 34,868,544	\$ 34,438,559	\$ 37,617,669	\$ 41,241,682	\$ 40,456,951	\$ 44,367,978	\$ 51,044,895	\$ 56,564,950
Judicial	7,023,822	7,994,589	5,875,661	9,007,779	9,633,647	9,490,898	8,476,787	9,918,388	12,266,156	14,029,162
Public Safety	22,700,976	24,535,763	23,235,604	30,838,340	31,309,178	28,263,021	28,159,584	34,676,660	33,474,180	34,332,779
Physical Environment	2,579,726	3,231,182	2,420,083	1,384,804	1,519,711	258,058	1,291,492	1,263,681	1,116,502	1,438,754
Transportation	25,806,761	26,676,629	30,425,842	14,522,089	17,242,802	17,428,177	16,152,233	18,011,617	17,905,721	18,304,276
Economic Environment	2,662,654	4,228,992	6,063,851	5,945,636	6,025,187	6,097,330	6,536,516	7,283,194	8,278,723	9,806,392
Health and Human Services	10,277,091	11,131,708	11,133,584	14,334,069	14,029,999	19,520,361	31,087,418	31,965,576	29,334,988	24,637,661
Culture and Recreation	2,118,435	2,295,704	2,321,809	2,649,791	3,651,028	2,535,807	3,542,768	4,018,627	4,791,605	5,404,963
Interest on Long-Term Debt	1,113,066	1,100,345	1,089,760	1,021,375	1,014,519	1,165,171	1,247,440	1,051,221	1,051,681	326,516
Total Government Activities	113,271,275	116,384,224	117,434,738	114,142,442	122,043,740	126,000,505	136,951,189	152,556,942	159,264,451	164,845,453
Business-Type Activities										
Solid Waste	8,414,131	9,277,227	8,939,419	10,479,366	10,741,453	11,220,226	14,578,909	13,704,456	16,237,818	20,577,176
Drainage Utility	2,259,694	1,540,053	1,806,801	1,456,542	1,469,713	3,180,490	2,173,329	2,190,562	2,647,493	2,152,676
Jail Fund	7,351,101	6,470,825	10,788,388	13,364,087	15,131,404	14,070,842	13,790,910	14,887,593	18,242,909	20,766,449
Total Business-Type Activities	18,024,926	17,288,105	21,534,608	25,299,995	27,342,570	28,471,558	30,543,148	30,782,611	37,128,220	43,496,301
Total Primary Government Expenses	\$ 131,296,201	\$ 133,672,329	\$ 138,969,346	\$ 139,442,437	\$ 149,386,310	\$ 154,472,063	\$ 167,494,337	\$ 183,339,553	\$ 196,392,671	\$ 208,341,754
Program Revenues										
Government Activities										
Property Tax	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	59,718,823
Sales and Other Tax	19,255,493	20,514,571	22,016,238	27,503,125	29,281,880	29,312,770	24,429,777	40,083,748	39,435,667	41,157,275
Interest and Investments	1,613,617	1,887,018	2,554,231	4,146,928	4,980,701	2,678,848	12,083,143	3,562,913	11,243,196	11,901,940
Charges for Services										
General Government	11,225,727	11,198,012	8,624,929	11,481,752	5,183,675	11,760,462	10,673,443	10,969,155	11,159,783	9,080,676
Judicial	4,246,989	4,212,319	4,558,311	4,545,306	3,091,548	1,324,875	2,476,799	3,384,410	947,592	3,172,363
Public Safety	2,072,801	2,122,196	2,692,409	2,225,234	3,106,583	1,946,067	2,188,147	1,599,091	2,487,418	1,999,040
Physical Environment	289,242	67,537	78,244	79,649	18,894	1,440,286	6,032,611	58,138	19,935	1,281,832
Transportation	6,685,090	6,937,385	7,999,900	10,354,457	2,602,100	7,149,470	6,992,891	7,743,255	7,585,973	7,809,841
Economic Environment	1,380,435	1,524,967	1,754,501	1,808,411	1,699,659	903,207	1,215,164	1,175,823	979,090	1,164,524
Health and Human Services	4,461,088	4,622,944	5,116,681	6,412,778	2,486,411	5,146,557	3,046,230	9,323,591	6,075,700	10,333,659
Culture and Recreation	902,599	947,128	1,028,944	1,030,970	1,124,821	217,746	584,517	1,446,955	1,056,217	1,505,342
Operating Grants and Contributions	7,309,333	7,204,908	6,049,133	7,138,726	23,657,254	21,736,612	23,629,887	23,568,607	22,763,886	21,534,476
Capital Grants and Contributions	1,324,956	3,379,086	7,490,767	7,333,886	4,769,605	4,243,936	12,281,010	3,149,481	5,442,316	12,336,996
Gain(Loss) from Sale of Captl Assets	114,660	76,294	696,538	36,860	(175,253)	-	-	(3,082,494)	4,682,001	51,773
Other Revenue	-	-	-	-	-	3,412,101	10,961,418	8,565,065	9,811,640	6,317,528
Extraordinary Item	-	-	-	-	514,168	-	-	-	-	5,484,174
Issuance of Long Term Debt	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities Program Revenues	106,046,765	113,800,756	120,799,770	132,760,452	133,850,077	144,725,462	171,167,030	167,453,633	182,191,526	194,850,262
Business-Type Activities										
Net Interest and Investments	(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)	(1,507,104)
Charges for Services										
Solid Waste	9,194,846	9,949,949	10,488,212	11,253,549	11,649,777	13,673,988	13,586,350	14,103,549	14,512,288	16,194,668
Drainage Utility	1,751,555	1,640,358	1,760,592	1,746,207	1,584,695	34,987	91,902	-	108,640	89,150
Jail Fund	12,357,458	13,129,310	13,209,111	14,975,298	15,209,333	16,076,352	16,963,838	11,742,533	12,118,222	12,699,800
Operating Grants and Contributions	1,004,289	1,823,176	742,982	260,393	885,519	1,016,225	1,239,014	3,804,178	2,792,462	2,973,763
Capital Grants and Contributions	-	-	-	1,003,983	33,767	-	-	-	-	-
Other Revenue	-	-	-	-	-	8,516,171	1,870,633	9,065,433	7,336,052	7,889,443
Gain(Loss) from Sale of Captl Assets	-	12,549	(16,767)	-	-	-	-	(27,705)	681,111	190,737
Extraordinary items	-	-	-	-	(17,708,726)	-	-	-	-	-
Total Business-Type Activities	23,912,319	26,170,527	24,521,509	26,921,295	9,555,420	37,055,267	31,614,657	36,824,194	35,936,082	38,530,457
Total Primary Gvrnmt Program Revs	\$ 129,959,084	\$ 139,971,283	\$ 145,321,279	\$ 159,681,747	\$ 143,405,497	\$ 181,780,729	\$ 202,781,687	\$ 204,277,827	\$ 218,127,608	\$ 233,380,719
Net (Expense) Revenue										
Governmental Activities	(7,224,510)	(2,583,468)	3,365,032	18,618,010	11,806,337	18,724,957	34,215,841	14,896,691	22,927,075	30,004,809
Business-Type Activities	5,887,393	8,882,422	2,986,901	1,621,300	(17,787,150)	8,583,709	1,071,509	6,041,583	(1,192,138)	(4,965,844)
Total Primary Government Net Expense	\$ (1,337,117)	\$ 6,298,954	\$ 6,351,933	\$ 20,239,310	\$ (5,980,813)	\$ 27,308,666	\$ 35,287,350	\$ 20,938,274	\$ 21,734,937	\$ 25,038,965

Notes:

- * The County began separating out Judicial operations in 2009.
- * 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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and										
Other Changes in Net Position										
Governmental Activities										
Property Taxes	\$ 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	\$ 59,718,823
Sales/Use Tax	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	35,379,271
Other Tax	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	5,778,004
Interest and Investment Earnings	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	11,901,940
Gain (Loss) From Sale of Assets	114,660	76,294	696,538	36,865	(175,253)	-	-	(3,082,494)	4,682,001	51,773
Other Revenues	-	-	-	-	-	10,235,408	9,044,633	8,565,065	9,811,639	6,317,528
Special Item	-	-	-	-	514,168	-	-	-	-	5,484,174
Transfers	(58,858)	(38,451)	5,000	-	24,697	-	424	-	-	-
Total Governmental Activities	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	124,631,513
Business-Type Activities										
Net Interest on Long-Term Debt	(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)	(1,507,104)
Gain (Loss) From Sale of Assets	-	-	(16,767)	-	-	-	-	(27,705)	681,111	190,737
Other Revenue	-	-	-	-	-	-	1,870,633	9,065,433	10,128,524	10,863,206
Special Item	-	-	-	-	(17,708,726)	-	-	-	-	-
Transfers	58,858	38,451	(5,000)	-	(24,697)	-	-424	-	-	-
Total Business-Type Activities	(336,971)	(346,364)	(1,684,388)	(2,318,135)	(19,832,368)	(2,262,456)	(266,871)	7,173,934	9,196,942	9,546,839
Total Primary Government	65,752,676	71,199,459	73,726,563	78,031,153	66,301,856	95,109,959	101,779,884	112,209,061	132,870,557	134,178,352
Changes in Net Position										
Government Activities	(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	30,004,809
Business-Type Activities	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)	(4,965,844)
Total Primary Government	\$ (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	\$ 25,038,965

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
Fund Balances of Government Funds
For Ten Fiscal Years
(Modified Accrual Basis of Accounting)

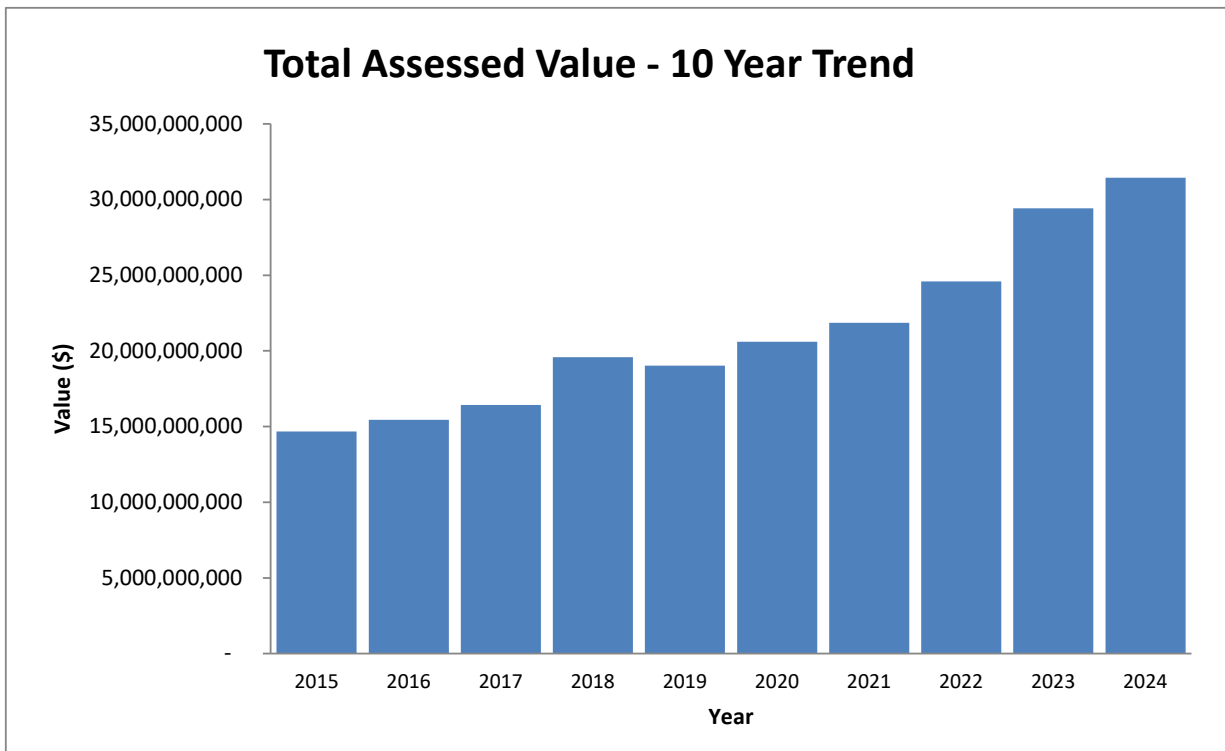
Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	-	-	5,314	4,098	1,427	1,085	1,085	1,085	1,085	1,085
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,000,000	1,000,000	1,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	5,000,000
Unassigned	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	26,116,882
Total General Fund	<u>\$ 14,576,013</u>	<u>\$ 15,197,999</u>	<u>\$ 16,864,864</u>	<u>\$ 19,961,339</u>	<u>\$ 22,419,314</u>	<u>\$ 26,521,694</u>	<u>\$ 26,131,940</u>	<u>\$ 27,198,454</u>	<u>\$ 30,967,700</u>	<u>\$ 31,117,967</u>
All Other Governmental Funds										
Nonspendable	7,232	-	150,000	150,000	150,000	-	-	-	-	99,524
Restricted	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	79,007,247
Committed	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	15,852,379
Total All Other Gvmntl Funds	<u>\$ 42,422,531</u>	<u>\$ 50,635,438</u>	<u>\$ 53,943,202</u>	<u>\$ 35,330,175</u>	<u>\$ 63,155,021</u>	<u>\$ 68,872,818</u>	<u>\$ 75,686,855</u>	<u>\$ 58,741,995</u>	<u>\$ 82,490,923</u>	<u>\$ 94,959,150</u>

SKAGIT COUNTY, WASHINGTON
Changes in Fund Balance of Government Funds
For Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues											
Property Tax		\$ 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	\$ 59,547,333
Sales/Use Tax		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	35,379,271
Other Tax		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	5,778,004
License and Permits		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	2,733,487
Intergovernmental		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	58,405,030
Charges for Services		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	11,516,831
Fines and Forfeits		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	1,349,631
Interest Earnings		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	11,579,444
Donations		536,411	555,934	663,082	713,160	752,518	549,786	707,149	597,561	839,405	715,836
Other Revenues		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	4,127,667
Total Revenues		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	191,132,534
Expenditures											
General Government		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	32,507,124
Judicial		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	16,446,324
Public Safety		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	40,878,142
Physical Environment		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	2,577,024
Transportation		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	21,793,006
Economic Environment		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	11,088,267
Health and Human Services		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	27,531,429
Culture and Recreation		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	5,983,016
Debt Service											
Principal		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	1,593,780
Interest		681,870	627,770	578,051	457,446	399,681	494,593	524,853	483,679	439,039	393,812
Capital Outlay		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	17,722,109
Total Expenditures		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	178,514,033
Excess (deficiency) of Revenues over (under) Expenditures		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	12,618,501
Other Financial Sources (Uses)											
Proceeds of Long Term Debt		814,731	4,081,331	913,314	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets		328,400	14,625	878,848	24,555	-	-	-	-	-	-
Extraordinary Item		-	-	-	-	514,168	-	-	-	-	-
Transfers In		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	15,896,450
Transfers Out		(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)	(15,896,450)
Total Other Financing Sources (Uses)		1,049,773	4,044,217	1,541,309	(448,390)	538,865	(65,072)	424	-	-	-
Net Change in Fund Balance		\$ 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	\$ 12,618,501
Debt Service as a Percentage of Noncapital Expenditures		2.3%	2.2%	2.4%	3.8%	1.4%	1.5%	1.4%	1.3%	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
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
2024	30,668,593,367	771,085,400	31,439,678,767	2.54



Note:

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.

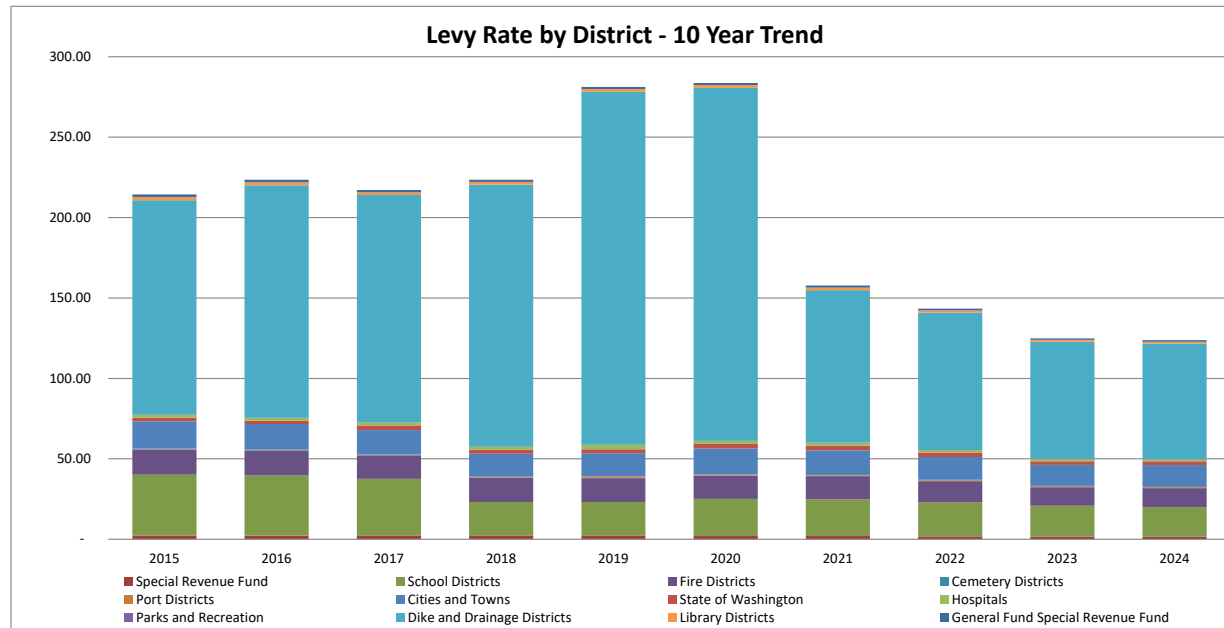
Source: Skagit County Assessor's Office

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	2024
General Fund	1.56	1.51	1.44	1.34	1.31	1.30	1.25	1.12	0.95	0.92
Special Revenue Fund	2.39	2.24	2.14	2.15	2.18	2.06	1.98	1.84	1.68	1.62
Total	3.95	3.75	3.58	3.49	3.49	3.36	3.23	2.96	2.63	2.54
School Districts	37.68	37.45	35.37	21.04	21.04	22.97	22.93	20.99	19.17	18.28
Fire Districts	15.69	15.42	14.60	14.88	14.82	14.58	14.36	13.31	11.49	11.89
Cemetery Districts	0.28	0.27	0.26	0.24	0.24	0.23	0.25	0.24	0.20	0.19
Port Districts	0.31	0.32	0.30	0.54	0.87	0.55	0.53	0.58	0.62	0.54
Cities and Towns	17.03	15.97	15.17	14.34	14.34	16.03	15.26	14.17	13.05	13.63
State of Washington	2.15	2.04	2.89	2.45	2.45	2.92	2.91	2.68	2.32	2.30
Hospitals	1.74	1.68	1.95	1.80	2.67	1.69	1.70	1.60	1.38	1.32
Parks and Recreation	0.13	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.10	0.09
Dike and Drainage Districts	133.44	144.56	141.22	162.92	219.55	219.55	94.90	85.44	72.81	71.83
Library Districts	1.94	1.88	1.73	1.67	1.66	1.66	1.56	1.38	1.16	1.15
Total	214.34	223.47	217.21	223.49	281.25	283.66	157.74	143.46	124.93	123.76



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.

Source: Skagit County Assessor's Office

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	[2] Percent of Total Tax Collection To Tax Levy	[3] Outstanding Delinquent Taxes	[2] Percent of Delinquent Taxes to Tax Levy
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	135,927,050	100.34%	3,255,603	2.40%
2007	145,773,155	144,360,528	99.03%	1,654,424	146,014,952	100.17%	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	205,310,929	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	247,174,457	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%
2024	285,286,319	279,690,691	98.04%	3,246,940	282,937,631	99.18%	5,303,868	1.86%

Notes:

[1] Includes prior years delinquent tax collections; the County is in process of calculating the delinquent taxes by levy year

[2] Percent computed on current year's levy

[3] Includes omissions, supplements, and cancellations

Source: Skagit County Treasurer's Office

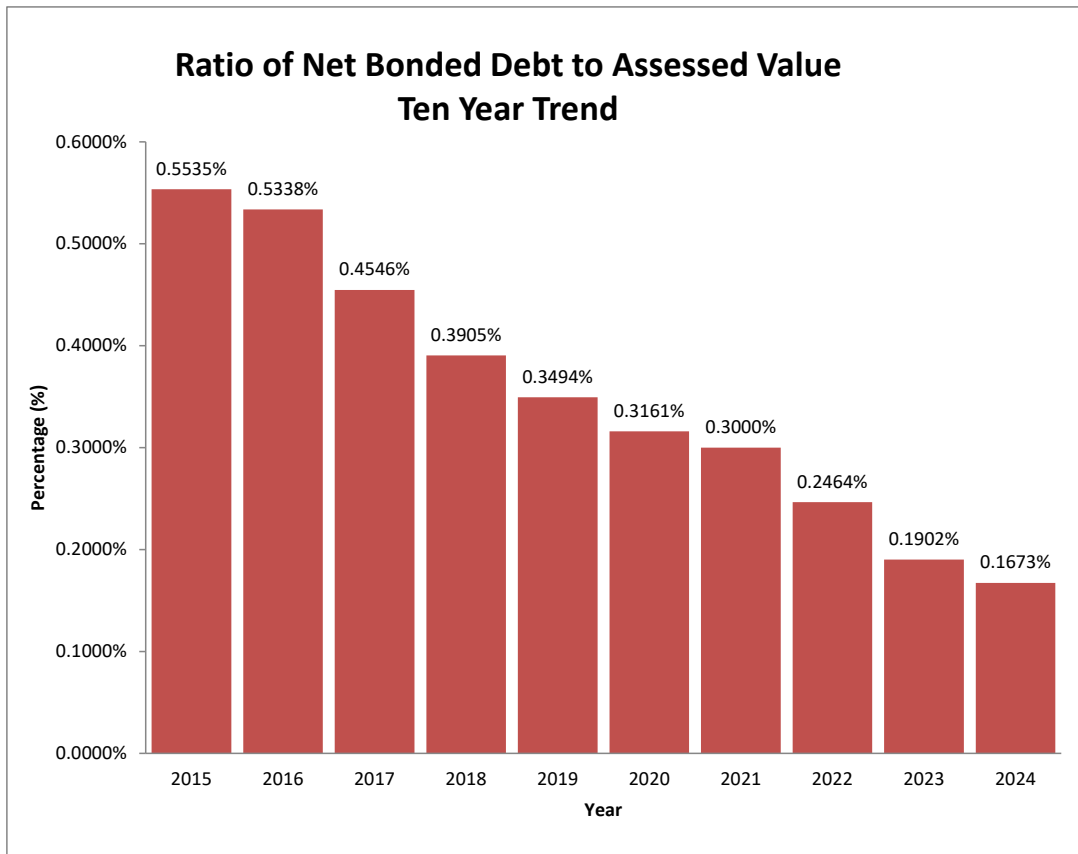
SKAGIT COUNTY, WASHINGTON
SPECIAL ASSESSMENT COLLECTIONS
For a Twenty Year Period

Year	Assessment Receivable At January 1	Additions	Collections	Assessment Receivable At December 31
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	1,660,522	59,979
2020	59,979	1,948,096	1,941,050	67,025
2021	67,025	1,956,561	1,953,322	70,264
2022	70,264	1,988,284	1,986,952	71,596
2023	71,596	1,993,097	1,994,997	69,696
2024	69,696	1,999,752	2,003,061	66,387

Source: Skagit County Treasurer's Office

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>
2015	120,620	14,670,422,177	81,206,615	0.5535%	673
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	130,450	21,157,321,251	66,870,000	0.3161%	513
2021	130,000	22,422,110,269	67,258,745	0.3000%	517
2022	131,250	24,581,129,607	60,565,000	0.2464%	461
2023	131,321	30,046,142,003	57,150,000	0.1902%	435
2024	131,417	32,023,589,362	53,580,000	0.1673%	408



SKAGIT COUNTY, WASHINGTON

LIMITATION OF INDEBTEDNESS

For a Ten Year Period

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL TAXABLE PROPERTY VALUE	\$ 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	\$ 32,023,589,362
INDEBTEDNESS FOR GENERAL PURPOSE WITHOUT A VOTE										
DEBT LIMIT-1.5% OF TOTAL ASSESSED VALUE	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	480,353,840
DEBT LIMITATION APPLICABLE TO THE LIMIT										
Less Outstanding Debt	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	53,580,000
Add Assets Available	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	28,811,185
	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	24,768,815
REMAINING DEBT CAPACITY WITHOUT A VOTE	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	455,585,025
INDEBTEDNESS FOR GENERAL PURPOSE WITH A VOTE										
DEBT LIMIT-2.5% OF TOTAL ASSESSED VALUE	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	800,589,734
REMAINING DEBT CAPACITY INCLUDING VOTED DEBT	\$ 154,461,137	\$ 164,331,206	\$ 177,472,140	\$ 195,802,431	\$ 211,573,213	\$ 224,221,103	\$ 252,064,617	\$ 245,811,296	\$ 300,461,420	\$ 320,235,894
NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	24.84%	21.89%	20.20%	14.51%	11.09%	11.19%	8.76%	8.38%	6.95%	5.16%

Source: Skagit County Treasurer's Office

SKAGIT COUNTY, WASHINGTON
RATIOS OF OUTSTANDING DEBT BY TYPE
For a Ten Year Period

Fiscal Year	<u>Governmental</u> <u>Activities</u>		<u>Business-Type</u> <u>Activities</u>		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans Payable	General Obligation Bonds				
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	0.73%	453
2024	\$ 8,545,000	\$ 2,170,020	\$ 45,035,000		\$ 55,750,020	1.20%	424

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*	8,545,000	100%	8,545,000
Total Direct Debt	\$ 8,545,000		\$ 8,545,000
Overlapping Debt			
Dike & Drain Districts	12,589,071	100%	12,589,071
School Districts	169,169,574	100%	169,169,574
Port Districts	27,500,364	100%	27,500,364
Fidalgo Pool	374,064	100%	374,064
Hospital Districts	64,605,000	100%	64,605,000
Sewer Districts	-	100%	-
Fire Districts	2,920,623	100%	2,920,623
Library Districts	-	100%	-
Total Overlapping Debt	277,158,696		277,158,696
Total Direct & Overlapping Debt	\$285,703,696	100%	\$285,703,696

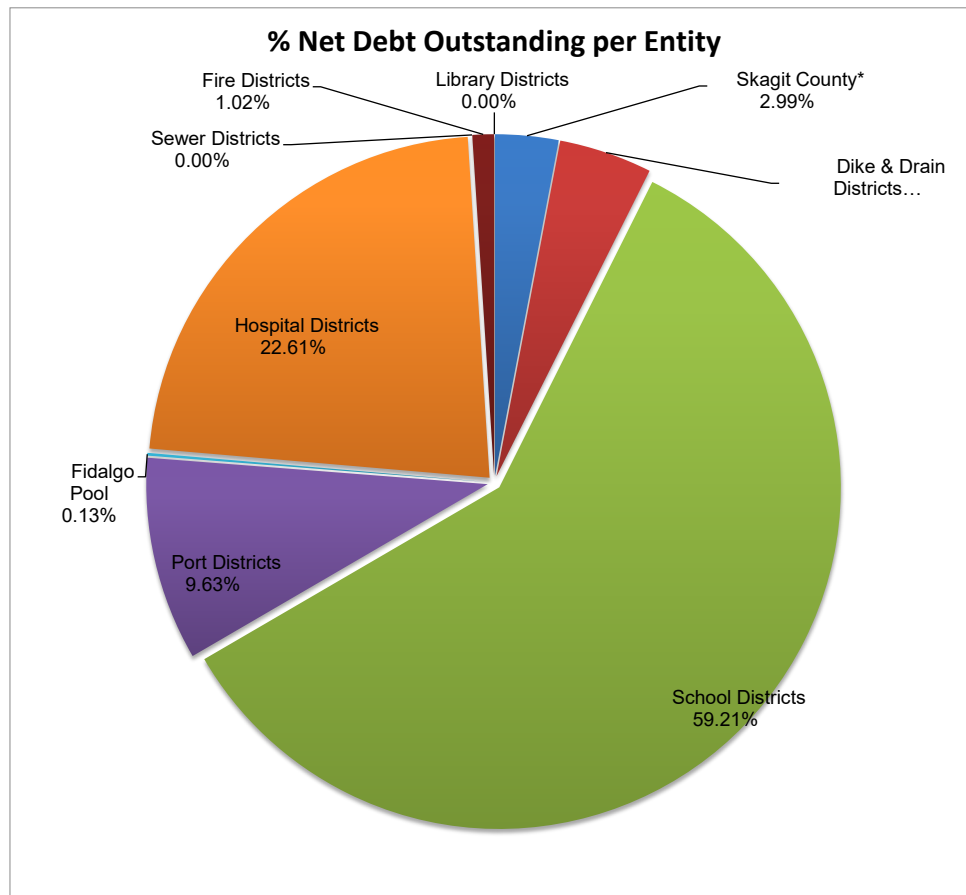
Note:

* Does not include Proprietary Fund Debt

Source: Skagit County Treasurer's Office 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
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%
2024	1,380,000	336,381	1,716,381	164,845,453	1.04%

Notes:

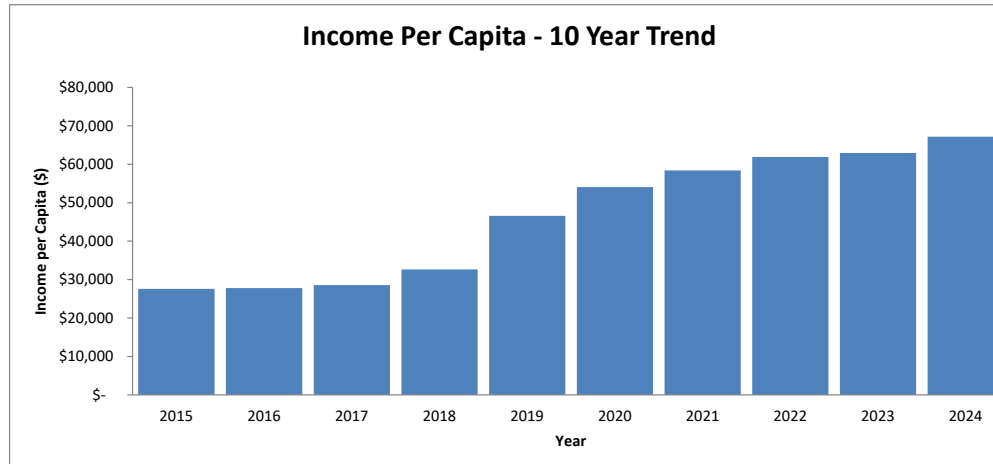
* Does not include Enterprise Funds

** Includes General, Special Revenue, Capital Projects, and Debt Service funds

SKAGIT COUNTY, WASHINGTON

Demographic Statistics For a Ten Year Period

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
County Population, April 1										
Unincorporated	49,220	49,860	50,875	51,540	52,565	52,930	52,750	52,970	53,001	53,049
Incorporated	71,400	72,410	73,225	74,980	76,635	77,520	77,250	78,280	78,320	78,368
Totals	120,620	122,270	124,100	126,520	129,200	130,450	130,000	131,250	131,321	131,417
Income Per Capita **	\$ 27,598	\$ 27,794	\$ 28,586	\$ 32,653	\$ 46,565	\$ 54,067	\$ 58,402	\$ 61,889	\$ 62,938	\$ 67,173
Median Household Income	\$ 56,322	\$ 55,524	\$ 58,990	\$ 64,106	\$ 65,216	\$ 77,430	\$ 67,698	\$ 75,377	\$ 82,029	\$ 90,432
Unemployment Rate *	6.6%	6.8%	4.9%	5.3%	5.2%	9.8%	6.1%	4.7%	4.5%	5.0%
Civilian Labor Force	56,713	57,965	59,250	60,278	61,600	62,851	61,043	61,617	61,628	60,492
School Enrollment	18,920	18,951	19,148	20,002	20,850	19,747	18,600	18,561	18,480	18,517



Notes:

* The values in this row for 2020 through 2023 were restated. The source for these values is the "Unemployment rates for metropolitan areas, 2020-2024 annual averages" Table from the Bureau of Labor Statistics Local Area Unemployment Statistics.

** The values in this row for 2020 through 2023 were restated. The source for these values is the "Personal Income by County and Metropolitan Area" release from the U.S. Bureau of Economic Analysis.

Sources: U.S. Census Bureau, U.S. Bureau of Economic Analysis, Bureau of Labor Statistics, Washington State Employment Security Department, Washington State Office of Superintendent of Public Instruction

SKAGIT COUNTY, WASHINGTON
PRINCIPAL PROPERTY TAXPAYERS
Current Year Compared to Ten Years Prior

Top Ten Taxpayers	2024			2014		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Taxable Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Taxable Value
HF Sinclair Puget Sound Refining LLC	\$ 407,811,700	1	1.30%			
Tesoro Refining & Marketing Company	355,423,600	2	1.13%	\$ 323,314,800	2	2.25%
Puget Sound Energy Electric	269,827,171	3	0.86%	317,384,494	3	2.21%
Sierra Pacific Industries	89,121,500	4	0.28%	65,736,200	4	0.46%
Pacific Woodtech Corporation	86,274,200	5	0.27%	53,406,400	6	0.37%
PACCAR Inc	83,601,205	6	0.27%	46,540,900	7	0.32%
Northwest Fiber LLC DBA Ziply	69,147,158	7	0.22%			
Trans Mountain Pipeline	59,498,891	8	0.19%			
BNSF Railway Company	52,484,918	9	0.17%			
Upper Skagit Indian Tribe	52,425,700	10	0.17%			
Equilion Enterprises LLC				488,496,200	1	3.40%
Tesoro Logistics Operations LLC				64,350,000	5	0.45%
Frontier Property Tax Dept NCA				44,921,843	8	0.31%
NW Pipeline GP				36,052,653	9	0.25%
Linde Gas North America LLC				29,385,200	10	0.20%
Total of Top Ten Assessed Value	1,525,616,043		4.85%	1,469,588,690		10.23%
Total County Assessed Value	\$ 31,439,678,767			\$ 14,370,022,271		
Percentage to Total County Assessed Value			4.85%			10.23%

Source: Skagit County Assessor

SKAGIT COUNTY, WASHINGTON
PRINCIPAL EMPLOYERS
Current Year Compared to Ten Years Prior

Top Ten Principal Employers*	2024			2014		
	Number of Employees	Rank	Percentage of Total Labor Force	Number of Employees	Rank	Percentage of Total Labor Force
Skagit Regional Health	3,620	1	5.98%	2,000	1	3.53%
Janicki Industries	1,603	2	2.65%	695	5	1.23%
Mount Vernon School District	1,113	3	1.84%	815	2	1.44%
Sinclair Refinery**	870	4	1.44%			
Skagit County Government	860	5	1.42%	636	6	1.12%
Island Hospital**	750	6	1.24%	718	4	1.27%
Sedro Woolley School District	702	7	1.16%	366	10	0.65%
PACCAR Technical Center	558	8	0.92%			
Draper Valley Farms	530	9	0.88%			
Fred Meyer Burlington	350	10	0.58%			
Skagit Valley College						
Shell Puget Sound Refinery				726	3	1.28%
Swinomish Casino				499	7	0.88%
Walmart				425	8	0.75%
Tesoro Refinery				400	9	0.71%
Total Employees	10,956		18.11%	7,280		12.86%
Total County Labor Force	60,492			56,600		

Sources:

*Western Washington University Center for Economic and Business Research
Economic Development Alliance of Skagit County (EDASC)
Washington State Employment Security Department
Employer Human Resource Departments*

Note:

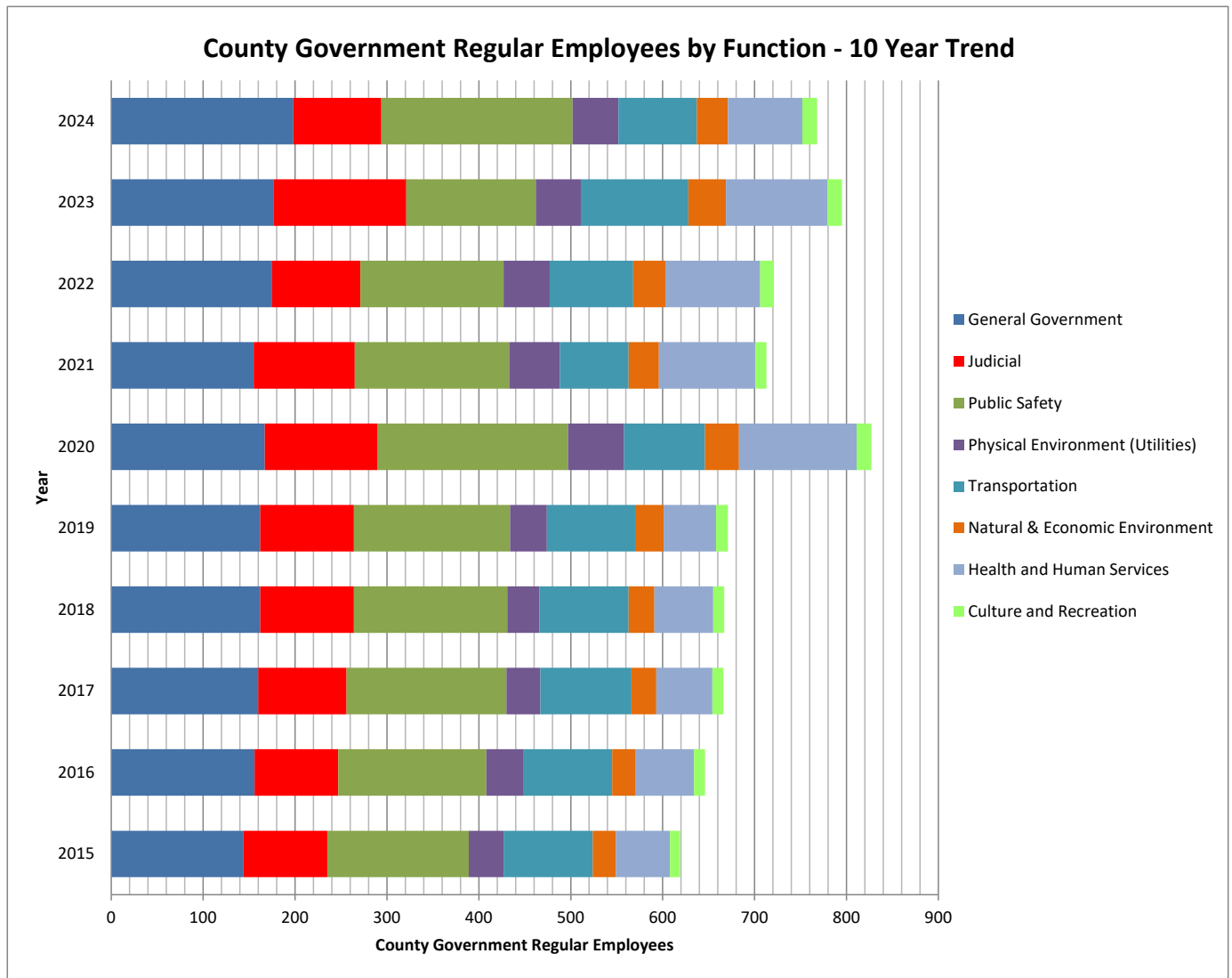
- * includes seasonal and temporary
- ** data carried from 2023

SKAGIT COUNTY, WASHINGTON

COUNTY GOVERNMENT EMPLOYEES BY FUNCTION

For a Ten Year Period

Function	Number of Regular Employees as of December 31									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government	144	156	160	162	162	167	155	175	177	198
Judicial	91	91	96	102	102	123	110	96	144	96
Public Safety	154	161	174	167	170	207	168	156	141	208
Physical Environment (Utilities)	38	40	37	35	40	61	55	50	49	50
Transportation	97	97	99	97	96	88	75	91	117	85
Natural & Economic Environment	25	25	27	28	31	37	33	35	41	34
Health and Human Services	59	64	61	64	57	128	105	103	110	81
Culture and Recreation	11	12	12	12	13	16	12	15	16	16
Total	619	646	666	667	671	827	713	721	795	768



Note:
Numbers restated in accordance with function designations.

Source: Skagit County Auditor's Office

SKAGIT COUNTY, WASHINGTON

MISCELLANEOUS STATISTICS

For a Ten Year Period

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
(A) MILES OF ROAD										
Paved Roads	761	756	761.048	761.428	762.204	762.204	762.036	761.836	761.836	761.836
Unpaved Roads	40	40	40.157	39.748	38.668	38.668	38.218	38.038	38.038	38.038
Total Miles	801	796	801.205	801.176	800.872	800.872	800.254	799.874	799.874	799.874
(B) BUILDING PERMITS										
Permits issued	591	524	587	518	481	368	488	481	369	319
Value of buildings	\$ 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	\$ 74,753,746
(C) FIRE PROTECTION										
Number of districts	18	18	17	17	17	17	17	17	17	17
Number of volunteer firefighters	589	589	588	551	558	609	550	635	633	555
(D) POLICE PROTECTION										
Number of employees, commissioned	51	54	51	56	58	60	57	63	58	61
Number of employees, civilian and limited commission	65	65	87	76	80	79	81	69	73	83
Average daily jail population	205	213.8	213	265	292	165	165	209	211	212
Police patrol units, vehicle	55	68	81	88	78	78	81	85	74	105
Police patrol units, boats	4	4	3	3	4	5	4	4	4	6
(E) RECREATIONAL FACILITIES										
Number of parks	29	29	29	29	29	29	29	35	35	38
Park acreage	2058.05	2058.05	2063.88	2063.97	2063.97	2063.97	2063.97	2202	2,202	1,867
(F) GENERAL ELECTIONS										
Number of registered voters	74,282	79,796	73,710	75,699	78,200	85,682	85,113	92,845	85,689	89,051
Number of votes cast	29,784	59,023	27,947	55,583	39,159	74,039	35,483	57,317	31,981	70,972
Percentage voting	43.0%	79.8%	37.9%	73.4%	50.1%	86.4%	41.7%	61.7%	37.3%	79.7%
(G) PUBLIC EDUCATION										
Elementary	26	26	26	26	26	26	26	25	25	25
Middle/Junior High *	5	5	5	5	5	5	5	5	5	5
High **	6	6	6	6	6	6	6	6	6	6
Community College	1	1	1	1	1	1	1	1	1	1
Alternative ***	8	8	10	10	8	8	8	8	7	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 Superintendent of Public Instruction
 Skagit County Departments: Auditor, Parks, Sheriff,
 Planning & Development Services, Public Works

Notes:

- * The 2023 value in this row was restated in 2024 per review of public enrollment data submitted to OSPI.
- ** The 2019 through 2023 values in this row were restated in 2024 per review of public enrollment data submitted to OSPI.
- *** The 2022 value in this row was restated in 2024 per review of public enrollment data submitted to OSPI.

Compliance Section



Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Total	Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards			
FOOD AND NUTRITION SERVICE, AGRICULTURE, DEPARTMENT OF (via Northwest Regional Council)	Senior Farmers Market Nutrition Program	10.576	201018- NUTR/SFMNP- Administration	10,375	-	10,375	-	1, 4
			Total ALN 10.576:	10,375	-	10,375	-	
Congressionally Identified Awards and Projects	National Oceanic & Atmospheric Admin	11.469	OTGP-2024- SKCOPW-00043	21,450	-	21,450		1
Congressionally Identified Awards and Projects	National Oceanic & Atmospheric Admin	11.469	OTGP-2023- SKCOPW-00006	58,800	-	58,800	-	1
			Total ALN 11.469:	80,250	-	80,250	-	
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	-	28,801	28,801	-	1
			Total ALN 14.228:	-	28,801	28,801	-	
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	none	-	10,311	10,311	-	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	none	-	31,533	31,533	31,533	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	none	-	67,613	67,613	67,613	1

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	From Pass- Through Awards	Expenditures		Passed through to Subrecipients	Footn ote Ref
					From Direct Awards	Total		
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	none	-	16,472	16,472	16,472	1
ASSISTANT SECRETARY FOR COMMUNITY PLANNING AND DEVELOPMENT, HOUSING AND URBAN DEVELOPMENT, DEPARTMENT OF	Home Investment Partnerships Program	14.239	none	-	373,951	373,951	282,525	1
Total ALN 14.239:				-	499,880	499,880	398,143	
OFFICE OF JUSTICE PROGRAMS, JUSTICE, DEPARTMENT OF (via Washington State Department of Commerce)	Victim Witness Assistance	16.575	SWV0000323-06	16,319		16,319		1
Total ALN 15.663:				16,319	-	16,319	-	
OFFICE OF JUSTICE PROGRAMS, JUSTICE, DEPARTMENT OF (via Washington State Department of Commerce)	Stop Violence Against Women	16.588	F23-31103-025	18,201		18,201		1
Total ALN 16.588:				18,201	-	18,201	-	
OFFICE OF JUSTICE PROGRAMS, JUSTICE, DEPARTMENT OF (via Washington State Department of Commerce)	Less Than Lethal Equipt	16.738	F-2031440-209	45,533		45,533		1
Total ALN 16.738:				45,533	-	45,533	-	

Highway Planning and Construction Cluster

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	From Pass- Through Awards	Expenditures		Passed through to Subrecipients	Footn ote Ref
					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)	522	-	522	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	LA10885	286,890	-	286,890	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	STPR-F2949002)	220,715	-	220,715	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHS-Z929(003)	96,396	-	96,396	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHS-L291(002)	532,765		532,765	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	HSIP-000S(686)	176,107	-	176,107		1

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Total	Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards			
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	HSIP 000S(579)	1,986	-	1,986	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BHOS- 29CS(001)	953,398	-	953,398	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	BRS-M291(010)	459,906	-	459,906	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	NHFP-M290(006)	309,634	-	309,634	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	LA-10387	13,367		13,367		1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	LA-11005	7,221	-	7,221	-	1

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	From Pass- Through Awards	Expenditures		Passed through to Subrecipients	Footn ote Ref
					From Direct Awards	Total		
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	DTBGUM- 7316(001)	15,111	-	15,111	-	1
FEDERAL HIGHWAY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington State Department of Transportation)	Highway Planning and Construction	20.205	PROTECT- 2029(060)	3,235,791	-	3,235,791	-	1
Total ALN 20.205:				6,309,809	-	6,309,809	-	
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	3,196		3,196		1
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION, TRANSPORTATION, DEPARTMENT OF (via Washington Traffic Safety Commission)	Target Zero Corridor Project	20.600	2023-HVE-4692	2,338		2,338		1
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION, TRANSPORTATION,	Target Zero Corridor Project	20.600	2021 HVE-4052	12,681		12,681		1
Total ALN 20.600:				18,215	18,215	18,215	-	
Total Highway Safety Cluster:				18,215	18,215	18,215	-	
TREASURY DEPARTMENT	Electronic Crimes	21.016	none	2,500	-	2,500	-	1
Total ALN 21.016:				2,500	-	2,500	-	
TREASURY DEPARTMENT	COVID-19 Coronavirus State & Local Fiscal Recovery Funds	21.027	none	-	10,406,141	10,406,141	1,281,981	1. 3c
Total ALN 21.027:				-	10,406,141	10,406,141	1,281,981	

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	From Pass- Through Awards	Expenditures		Passed through to Subrecipients	Footn ote Ref
					From Direct Awards	Total		
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	76,310		76,310	-	1
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Health)	Puget Sound Action Agenda: Technical Investigations and Implementation Assistance Program	66.123	PC-01J89801-2	682		682		1
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Health)	Puget Sound Action Agenda: Technical Investigations and Implementation Assistance Program	66.123	CHL31025	193,881		193,881	-	1
			Total ALN 66.123:	270,873	-	270,873	-	
ENVIRONMENTAL PROTECTION AGENCY, ENVIRONMENTAL PROTECTION AGENCY (via Washington State Department of Ecology)	National Estuary Program	66.456	SEANWS-2021-SKOPW-00003	68,211	-	68,211	22,994	1
			Total ALN 66.456:	68,211	-	68,211	22,994	
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	50,110	-	50,110	-	1, 3f
CENTERS FOR DISEASE CONTROL AND PREVENTION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	Public Health Emergency Preparedness	93.069	NU90TU000055	48,301	-	48,301	-	1, 3f

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards		
			Total ALN 93.069:	98,411	-	98,411	-
CENTERS FOR DISEASE CONTROL AND PREVENTION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Washington State Department of Health)	NEHA-FDA-RFFM Grant	93.103	U2FFD007358	3,559		3,559	1
			Total ALN 93.103	3,559	-	3,559	-
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	5,768	-	5,768	- 1, 3f
			Total ALN 93.136:	5,768	-	5,768	-
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	41		41	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	CLH31025	3,902		3,902	1, 3f

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards		
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	CLH31025	19,077		19,077	
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	77,543		77,543	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	103,841		103,841	1, 3f
Total ALN 93.268:				204,404	-	204,404	-
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	3,148		3,148	- 1 1

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards		
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	24,840		24,840	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	25,370		25,370	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	527,087		527,087	1
Total ALN 93.323:				580,445 #	- #	580,445	-
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	344,575		344,575	1, 3f
Total ALN 93.354:				344,575 #	- #	344,575	
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	429,490		429,490	1, 2, 3d

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Total	Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards			
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	33,808	-	33,808	-	1, 2, 3e
Total ALN 93.563:				463,298 #	- #	463,298	-	
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION, HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Public Hospital District #304)	Opioid STR	93.788	H79TIO85727	231,708	-	231,708	210,643	1, 3c
Total ALN 93.788:				231,708 #	- #	231,708	210,643	
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	6X10MC46899	447,200	-	447,200	-	1, 2, 3c
Total ALN 93.870:				447,200 #	- #	447,200	-	
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	23,565		23,565		1, 3f

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Total	Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards			
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	12,940		12,940		1, 3f
Total ALN 93.943:				36,505 #	- #	36,505		
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	BO8TIO83486	247,751		247,751	24,798	1, 3c
Total ALN 93.959:				247,751 #	- #	247,751	24,798	
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	29,591	-	29,591	-	1, 3f
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	79,686	-	79,686	-	1, 3f
Total ALN 93.994:				109,277 #	- #	109,277	-	

Skagit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Agency (Pass-Through Agency)	Federal Program	ALN Number	Other Award Number	Expenditures		Total	Passed through to Subrecipients	Footn ote Ref
				From Pass- Through Awards	From Direct Awards			
EXECUTIVE OFFICE OF THE PRESIDENT	High Intestity Drug Trafficking	95.001	G23NW0017A	43,680		43,680		1
			Total ALN 95.001:	43,680	-	43,680	-	
ADMINISTRATION FOR COMMUNITY LIVING (ACL), HEALTH AND HUMAN SERVICES, DEPARTMENT OF (via Northwest Regional Council)	Marine Patrol Boat Safety	97.012	33FAS220153	17,007	-	17,007		1
			Total ALN 97.012	17,007	-	-	-	
Total Federal Awards Expended:				\$ 9,673,874	\$ 10,934,822	\$ 20,608,696	\$ 1,938,559	

20,608,697

(20,608,697)

SKAGIT COUNTY, WASHINGTON

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended December 31, 2024

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) 10%, (c) 23.25% (d) 23.33%, (e) 24.84%, (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

Schedule 15

Grantor	Program Title	Identification Number	Current Year Expenditures
Department of Agriculture			
	Spartina Eradication	K2715	\$ 43,577
	Knotweed Control	K2832	24,418
	Capital Improvement Fairgrounds	K5075	66,032
	<u>TOTAL DEPARTMENT OF AGRICULTURE</u>		<u>\$ 134,027</u>
Department of Ecology			
	Lorenzan Creek Stormwater	WQC-2021-SKCOPW-00131	2,172
	Solid Waste Management	TCPRA-1921-SKCOPW00017	91,565
	Solid Waste Management	SWMCLCP-2325-SKCOPW00090	49,755
	Solid Waste Management	SWMCLCP-2121-SKCOHD00097	99,459
	Solid Waste Management	SWMCLCP-2123-SKCOPW00193	144,802
	Stormwater Capacity	WQSWCAP-2325-SKCOPW-0055	130,000
	Mill Creek at South Skagit	23-1182P	114,376
	Local Source Control Partnership	IAAC2400049	83,449
	Hart Slough Restoration	SPPRCPF-2023-SKCOPW-00011	35,954
	Lake Campbell Cyanobacteria	WGALG-2025-SKCOPW-0045	14,588
	<u>TOTAL DEPARTMENT OF ECOLOGY</u>		<u>\$ 766,120</u>
Department of Social & Health Services			
	Child Support Enforcement	2163-32126	5,192
	Child Support Enforcement	210-80608	19,315
	Child Support Enforcement	2110-80608	270,513
	Maternal Infant Early Childhood Home Visit	24-1173	44,886
	Recreational Shellfish/Biotoxin	CLH31025	8,636
	SFY25 Lead Management	CLH31025	4,308
	Small Onsite Management	CLH31025	31,700
	Small Onsite Management	CLH31025	33,334
	Small Onsite Management	CLH31026	24,214
	Drug User Health Program	CLH31025	37,750
	Lake Cyanobacteria Plan for Lake Cambell	WQALG-2024-SKCOPW-00035	43,012
	SF25 Drug User Health Program	CLH31025	37,750
	LHJ COVID 19 GFS	CLH31025	20,070
	Child Support Enforcement	2110-80608	137,858
	<u>TOTAL DEPARTMENT OF SOCIAL AND HEALTH SERVICES</u>		<u>\$ 718,538</u>
Washington Association of Sheriffs and Police Chiefs			

SKAGIT COUNTY, WASHINGTON
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ending December 31, 2023

Schedule 15

Grantor	Program Title	Identification Number	Current Year Expenditures
	Registered Sex Offender Address and Residency Verification Program	C20210296	54,417
	Registered Sex Offender Address and Residency Verification Program	2024-25Skagit	53,197
	<u>TOTAL WASHINGTON ASSOCIATION OF SHERIFFS & POLICE CHIEFS</u>		<u>\$ 107,614</u>
Washington Recreation and Conservation Office			
	Lower Day Slough	20-1369R	\$ 79,325
	VSP Voluntary Stewardship Program	K2425	215,257
	VSP Voluntary Stewardship Program	K2221	321,035
	Skagit Basin Fish Passage	22-17766p	301,884
	Fisher Creek	21-1458	28,043
	IMW South Fork Cannel	20-1369R	20,443
	Cedar Grove Fish Passage Improvement	18-1490R	85,530
	Barrel Spprings Restoration	WQC-2023-SKCOPW-00001	13,726
	Barrel Spprings Restoration	20-1369R	6,657
	<u>TOTAL WASHINGTON RECREATION AND CONSERVATION OFFICE</u>		<u>\$ 1,071,900</u>
Washington State Department of Commerce			
	Victim Assistance	21-31101-523	\$ 13,737
	CHIP	22-96720-011	-
	Behavior Health Community	22-96663-003	5,659,454
	Consolidated Homelessness Grant	323-04	3,336,785
	Consolidated Homelessness Grant	24-46190-121	1,435,367
	<u>TOTAL WASHINGTON STATE DEPARTMENT OF COMMERCE</u>		<u>\$ 10,445,343</u>
Washington State Military Department			
	Transportation	GCB-4101	\$ 11,641
	Carpenter Creek Design	21-1473p	7,592
	<u>TOTAL WASHINGTON STATE MILITARY DEPARTMENT</u>		<u>\$ 19,233</u>
	TOTAL STATE GRANTS		<u>\$ 13,262,775</u>