

Whatcom County

WASHINGTON

Annual Comprehensive Financial Report

For Fiscal Year Ending
December 31, 2022

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Whatcom County Washington

Fiscal Year Ending December 31, 2022



This Report Prepared and Published by the
Whatcom County Administrative Services Department
Finance Office

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Cover Photograph
"Birch Bay Daisies" by Holly Faulstich

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**WHATCOM COUNTY
EXECUTIVE'S OFFICE**

County Courthouse

311 Grand Avenue, Suite #108
Bellingham, WA 98225-4082



Satpal Singh Sidhu
County Executive

November, 2023

Citizens of Whatcom County:

We are pleased to submit the Annual Comprehensive Financial Report of Whatcom County for the year ended December 31, 2021, in accordance with the provision 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 responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the County. Whatcom County has established a comprehensive internal control system to provide a reasonable basis for making these representations. Internal controls are designed both to protect the government's assets from loss, theft, or misuse and to compile reliable information for the preparation of the County's financial statements in conformity with GAAP. The County's internal controls have been designed to provide reasonable assurance that the financial statements will be free from material misstatements. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operation of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain an understanding of the County's financial activity have been included.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Whatcom County's MD&A can be found before the basic financial statements on page 9.

GENERAL INFORMATION

Whatcom County was created by an act of the Legislative Assembly of the Territory of Washington on March 9, 1854. In the eighteenth century, the area was visited by Spanish and British explorers; Bellingham Bay was named by Captain George Vancouver. The legislature stipulated that the Whatcom County Courthouse shall remain permanently in the settlement of Whatcom (now a part of the City of Bellingham) as the county seat. For the first few years, all business and court were transacted at the home of R. V. Peabody on the west bank of Whatcom Creek.

Whatcom County is located in the northwest corner of Washington State. Its northern border is British Columbia, Canada. On the southern border is Skagit County, east is Okanogan County and to the west is Puget Sound. The County is 2,107 square miles in size and about two thirds of the County is part of either the Mt. Baker National Forest or the North Cascades National Park. The Cascade Range runs through the central and western part of the County and Mt. Baker, a 10,775 foot peak, is in the center. All of the incorporated areas are within the western corridor. The county seat, Bellingham, is the major city of Whatcom County with about 41 percent of the County's total population. Bellingham is located 90 miles north of Seattle, the major metropolitan city in the State of Washington and 50 miles south of Vancouver, British Columbia.

Whatcom County operates under a Home Rule Charter adopted by the voters of the County in 1978. The County Council, which consists of six members elected by districts and one member at large, is the policy determining and

legislative body of the County. The Council levies taxes, makes appropriations and adopts the budget for the County. The elected County Executive presents to the County Council an annual statement of the financial and governmental affairs of the County, the budget, and capital improvement plans. The County charter was amended in November 1993 to allow the establishment of an Administrative Services department. Effective July 1994, financial accounting and reporting responsibilities were transferred to the Administrative Services Finance division under the authority of the County Executive. Tax collection, receipting, and investment responsibilities are those of the elected County Treasurer.

The County provides a wide range of services, some to all citizens and some only to unincorporated areas. Services include road construction and maintenance, law enforcement, flood control, parks and recreation services, public health services, court services, agriculture services, tax assessment and collection, planning and zoning services, mental health services, fire inspections, animal control, criminal detention, election administration, solid waste and recycling, ambulance, medical examiner, and probation services.

Most funds in this report pertain to the entity Whatcom County Government. Certain Custodial funds exist to fill the County’s custodial role for these agencies. Under state statute, the County Treasurer is the ex officio treasurer of most special purpose districts (fire, cemetery, water, drainage, public utility district). Money received from or for the special purpose districts is deposited in a central bank account and the Treasurer invests or disburses this money according to the instructions of the respective special purpose district’s governing body or administrative officer.

ECONOMIC CONDITION AND OUTLOOK

At an estimated population of 230,677, Whatcom County serves a rapidly expanding population which has grown over 12.57 percent since 2013. The County’s greatest employment sector is “government.” Employment of Whatcom County’s workforce of approximately 115,611 includes the following sectors:

Agriculture, Forestry, Fishing and Hunting	3.98%
Mining	*
Utilities	*
Construction.....	8.51%
Manufacturing.....	9.83%
Wholesale/Retail Trade	14.77%
Transportation and Warehousing.....	2.38%
Information.....	1.37%
Finance/Insurance/Real Estate	4.18%
Professional/Technical Services.....	4.58%
Management of Companies and Enterprises.....	0.40%
Administrative/Waste Services	4.42%
Educational Services	1.23%
Healthcare and Social Assistance	13.59%
Arts, Entertainment and Recreation	1.61%
Accommodation and Food Services.....	9.59%
Other Services, except Public Administration.....	3.54%
Government	15.74%
Not Elsewhere Classified.....	0.28%

**Employment not shown to avoid disclosure of data for individual employer.*

Source: WA State Employment Security Department

Covid-19 in Whatcom County

In January of 2020, Washington State was the first to confirm a documented case of the novel coronavirus in the U.S., as well as experience the nation's first COVID-19 related death taking place the following month in King County—just 90 miles south of Whatcom. In response, Governor Inslee issued a statewide mandated shutdown which went into effect late March and consisted of the closure of the U.S.-Canadian border, public schools and nonessential businesses—as well as required masking and 6-foot social distancing when in any public setting. After nearly two months of the stay-at-home order, the Governor implemented a phased approach to reopening the state on a county-by-county basis. Nearly a year later in June of 2021 the Governor announced 'Washington Ready' which primarily reopened the state and, with exception of the mask mandate, removed or loosened many of the remaining restrictions in place—partly credited to 56 percent of the population having received at least one dose of the COVID-19 vaccine.

During the onset of the pandemic, Whatcom County citizens saw benefits from the Coronavirus Aid, Relief, and Economic Security Act (CARES) which was passed by the US Congress at the close of March 2020 and allotted 2.2 trillion in economic relief—this provided business grants, stimulus checks, and rental and income assistance. And in March of 2021, The American Rescue Plan Act (ARPA) was signed into law to provide additional financial relief; this included the Coronavirus Local Fiscal Recovery Fund (LFRF) of which Whatcom County was awarded \$44,528,542 in two equal installments: the first occurring in mid-2021 and the second occurring mid-2022. These funds assisted with affordable housing and childcare, and provided aid for small business and nonprofits experiencing a loss in tourism, travel, and hospitality. Additionally, LFRF funds provided premium pay for eligible essential workers, provisions for government services, and improvements in water, sewer, and broadband infrastructure.

Two years following the outbreak of the COVID-19 pandemic, much of Whatcom County's workforce has been restored as unemployment resembled pre-pandemic rates at 5.1 percent and over 75 percent of the state was fully vaccinated by the close of 2022.

International Transportation

Whatcom County's strategic physical location provides an important international transportation hub. Home to one of the highest volume border crossings between the United States and Canada, in 2022 the Blaine Peace Arch crossing ranked second for buses, third for passenger vehicles, and fourth for commercial truck vehicles despite border restrictions due to the COVID-19 pandemic.

In addition to access of the I-5 corridor and operational rail systems, the Port of Bellingham (POB) serves as a countywide Port district offering an international airport, shipping terminal for cargo handling and distribution, cruise terminal connecting to the Alaska Marine Highway System, and two full-service marinas. Home to over 275 companies, the Port has more than 1,600 acres of waterfront commercial and industrial property and it administers a federally designated foreign trade zone that promotes manufacturing, warehousing, and trade in the region.

As home to the largest deepwater terminal and portside cold storage warehouse center on the West Coast, the POB significantly contributes to the growing trade between Asia and North America, as well as the area's local economy. The Asia-Pacific Economic Cooperation (APEC) was the largest recipient of exported goods—with the top three export sectors in 2022 being petroleum, butane, and propane products (\$1.1 billion), fish and marine products (\$87.9 million), and processed foods (\$86.2 million). While the Asian market experienced delays or closures during the COVID-19 pandemic, Whatcom County's fishing industry reported negative impacts due to Asian market dependency. This developed a need for and interest in local seafood markets; and in October 2020 the POB and other local partners launched the Bellingham Dockside Market, operating to date and supporting the fishing industry in selling fresh products to the local community.

Retail Trade

Whatcom County boasts ample access to retail and tourism to over 8 million residents within 100 miles of the County. As a border county, Whatcom benefits from Canadian visitors' retail sales, sales tax revenue, and tourism as they account for an average of 12 million crossings through the Cascade Gateway annually—7.3 million of those declaring Whatcom as their final destination. Since 1988 a main attraction for Canadian shoppers has been Bellis Fair Mall, an 800,000 square-foot regional shopping center with 78 stores including six anchor stores. Also drawing Canadian shoppers is Whatcom's growing grocery retail. Costco, a warehouse store that caters to individual consumers and small businesses, opened a Bellingham location in November 1991. And in 2008, Whatcom welcomed its first Trader Joe's to the community, specializing in affordable organic and niche grocery items.

After 19 months of closure due to the onset of the COVID-19 pandemic, the U.S.-Canadian border reopened both ways to non-essential travel in early November of 2021. However, complex travel restrictions such as requiring proof of vaccination in addition to a recent negative COVID-19 test continued to limit trans-border travel for leisure and recreation. Between 2019 and 2020, Whatcom County saw a decline of 6.8 million Canadian trips due to closures and restrictions at the border. It is estimated that due to the typical nature of Canadian visits, that Whatcom County experienced a loss in the range of \$169 to \$202 million in taxable revenue, in addition to another \$40 million spent annually by Canadians on food, fuel, and lodging.

However, in the spring of 2022, the border significantly eased travel restrictions by no longer requiring negative COVID-19 tests, and by year-end Whatcom County saw only an 8.0 percent decrease in Southbound crossings compared to pre-pandemic volumes; helping restore the Canadian spending which is critical to the County for generating retail sales, tourism, and fuel tax revenue.

Higher Education

Whatcom County has four post-secondary and workforce education institutions: Western Washington University (WWU), Whatcom Community College (WCC), Bellingham Technical College (BTC), and Northwest Indian College (NIC). Of Whatcom's population for persons age 25 years+, 36.4 percent have earned a Bachelor's degree or higher.

WWU is the largest post-secondary institution within the County. WWU maintains 125 buildings on its 212-acre main campus and two off-campus properties—a 95-acre facility in Anacortes and a 15-acre facility at nearby Lake Whatcom. WWU also serves as one of the County's largest employers with approximately 2,490 full-time faculty and staff.

WWU has the capacity to provide student housing to over 4,000 students; and in 2020 the community college opened its first on-campus student housing, Cedar Hall, accommodating over 200 more of the County's higher education students. While NIC's main campus is located here in Whatcom County, it serves as the only accredited tribal college in the Pacific Northwest and offers six extended campus locations to better serve the educational needs of Tribal communities throughout Washington, Oregon, and Idaho.

Labor and Income

As of spring 2022, Whatcom County has supplied nearly 94,600 nonfarm related jobs—a remarkable recovery since seeing an all-time low in April 2020 of 15,200 nonfarm related jobs, and only about 2,500 jobs shy of pre-pandemics levels. Whatcom is home to nearly 7,000 registered businesses that produce about \$3 billion worth of diverse goods and services for local and global distribution; with retail, healthcare, construction and manufacturing, hospitality and food, and government sectors holding the largest number of employees. Whatcom County's leading employers in 2022 (by employee headcount) are: St. Joseph's Hospital, Western Washington University, the Lummi Nation, Bellingham Public Schools, City of Bellingham, Whatcom County, Whatcom Community College, Haggen, BP Cherry Point, and LTI Inc.

Despite the positive rebound in jobs, Whatcom continues to have generally lower wage rates compared to nearby counties along the I-5 corridor; this in part is due to the large student population residing in Bellingham that comprises the local service economy. The county's 2021 median household income was \$70,011; and persons living at the poverty line or below was 13 percent. Compared to the state average, this is about 12k less per household in annual income, and four percent higher for persons living in poverty. At the start of 2023, the state is set to increase minimum wage to \$15.74 an hour; Washington Department of Labor & Industries sites this 8.66 percent increase as a direct link to the cost of housing, food, and medical care reflected in the state's Consumer Price Index.

Housing and Rental Market

Nearly half the land in Whatcom County is public land with a commitment in the 2016 Comprehensive Plan to maintain 100,000 acres of active farmland. Much of the remaining buildable lands consist of steep slopes, wetlands, or watersheds. With limited buildable lands remaining for development and a growing population, new residential developments must be carefully planned.

With nearby Vancouver and Seattle, both metropolitan cities which are experiencing significant population growth in addition to increased land and housing costs, much of Whatcom's growth is attributed to in-migration. The City of Bellingham's adopted 2016-2036 population forecast projects growth of about 1,350 people annually; however, over the past five years Bellingham has grown by an average of 1,440 people per year. In an effort to accommodate this growth, there have been recent efforts to change the Residential Multi codes and update Accessory Dwelling Unit regulations.

In 2022 in Whatcom County, the average cost of rent was \$1,425 with a rental vacancy rate of 1.6 percent—second lowest in the state closely following neighboring Skagit at 1.5 percent; a healthy vacancy rate is considered to be 5-7 percent for rentals. From 2000 to 2020, the median family income in Bellingham increased by 20 percent but the median home value increased by nearly 80 percent; resulting in a shortage of affordable housing inventory for middle-income and first-time homebuyers. By the close of 2022, the median price of a single-family home was \$642,450 and only 59% of median-earning Whatcom households had the income required to qualify for a conventional mortgage assuming that a maximum of 25 percent of gross household income would be applied to mortgage repayments.

Whatcom County's need for affordable and available housing has a direct impact on Whatcom's local economy, employers, and residents. Recently, the POB approved the sale of 3.3 acres of property on Bellingham's downtown waterfront to develop an affordable workforce and family housing project. In addition to 70 affordable family-sized housing units, the property operated by Mercy Housing Northwest, will provide a multi-classroom early learning center and a 50,000 square foot food campus focused on local food and agricultural processing complete with commercial kitchen. Construction is to begin in 2023.

Bellingham Waterfront Redevelopment

On January 20, 2005, the POB acquired approximately 137 acres of waterfront property previously housing a pulp and tissue mill owned by Georgia Pacific Corporation (GP). In 2012, the boundary was expanded to include 100 additional acres for a total of 237 acres of waterfront property—becoming one of the largest contaminated property redevelopments in the nation.

In December 2013, the POB's Board of Commissioners and the Bellingham City Council approved a master plan for the property to create a vibrant, mixed-use neighborhood with new parks and trails, thousands of new jobs, and providing for long-term environmental restoration and redevelopment of Bellingham's waterfront. The estimated value of the property once developed is \$750 million to \$1 billion. Phases of redevelopment and investment are expected to take place over the next 40-50 years.

In 2015 several large structures were removed, with 95 percent of materials reused or recycled onsite. The Port is

promoting a range of sustainable strategies for development, including the salvage and reuse of industrial icons from the former GP mill such as the acid ball, digester tanks, ceramic tile tanks, and most notably, the Granary Building—in 2019 becoming the first-completed waterfront redevelopment project offering residential and retail space.

In 2018, Waypoint Park was opened providing community access to the downtown waterfront for the first time in over 100 years. Waypoint has since become a hub for downtown access and activity; a bike park, seasonal mid-week Farmer’s Market, and the opening of a pop-up container village known as The Portal and built from repurposed shipping containers has been a highlight where the community enjoys locally crafted beer, ice cream, and food trucks. In the summer of 2022, Waypoint became home to Northwest Tune-Up, a family friendly bike and music festival with over 50 exhibitors which hosted several thousand people over the course of three days. The festival attracts locals and visitors alike and is anticipated to return to the waterfront on an annual basis as it aims to encourage commerce, maximize national and regional exposure, and enhance the existing quality of life for residents.

Fiscal Responsibility

Whatcom County is on a sustainable path. Our adopted budget maintains adequate financial reserves and funds our core services. As our economy continues to grow, our goal is to maintain services, invest in our facilities, and invest in technology to improve efficiency.

OTHER INFORMATION

Acknowledgments

Preparation of this report could not have been accomplished without the professional, efficient and dedicated service of the entire staff of our Administrative Services Finance office, the County Executive’s office, County Treasurer’s office, Public Works accounting office and the various department heads and employees who contributed to its preparation. We also recognize the professional efforts of the State Auditor’s Office in their audit, and in the direction and advice they provide to us throughout the year.

Respectfully Submitted,



Satpal Singh Sidhu, County Executive

Elected Officials as of December 31, 2022

ELECTED OFFICIALS

Executive	Term Ends January, 2024	Satpal Sidhu
Assessor	Term Ends January, 2024	Rebecca Xczar
Auditor	Term Ends January, 2024	Diana Bradrick
Prosecuting Attorney	Term Ends January, 2027	Eric Richey
Sheriff	Term Ends January, 2024	Bill Elfo
Treasurer	Term Ends January, 2024	Steve Oliver

COUNTY COUNCIL

District 1	Term Ends January, 2026	Kaylee Galloway
District 2	Term Ends January, 2026	Todd Donovan
District 3	Term Ends January, 2026	Tyler Byrd
District 4	Term Ends January, 2024	Kathy Kershner
District 5	Term Ends January, 2024	Ben Elenbaas
At Large, Position A	Term Ends January, 2026	Barry Buchanan
At Large, Position B	Term Ends January, 2024	Carol Frazey

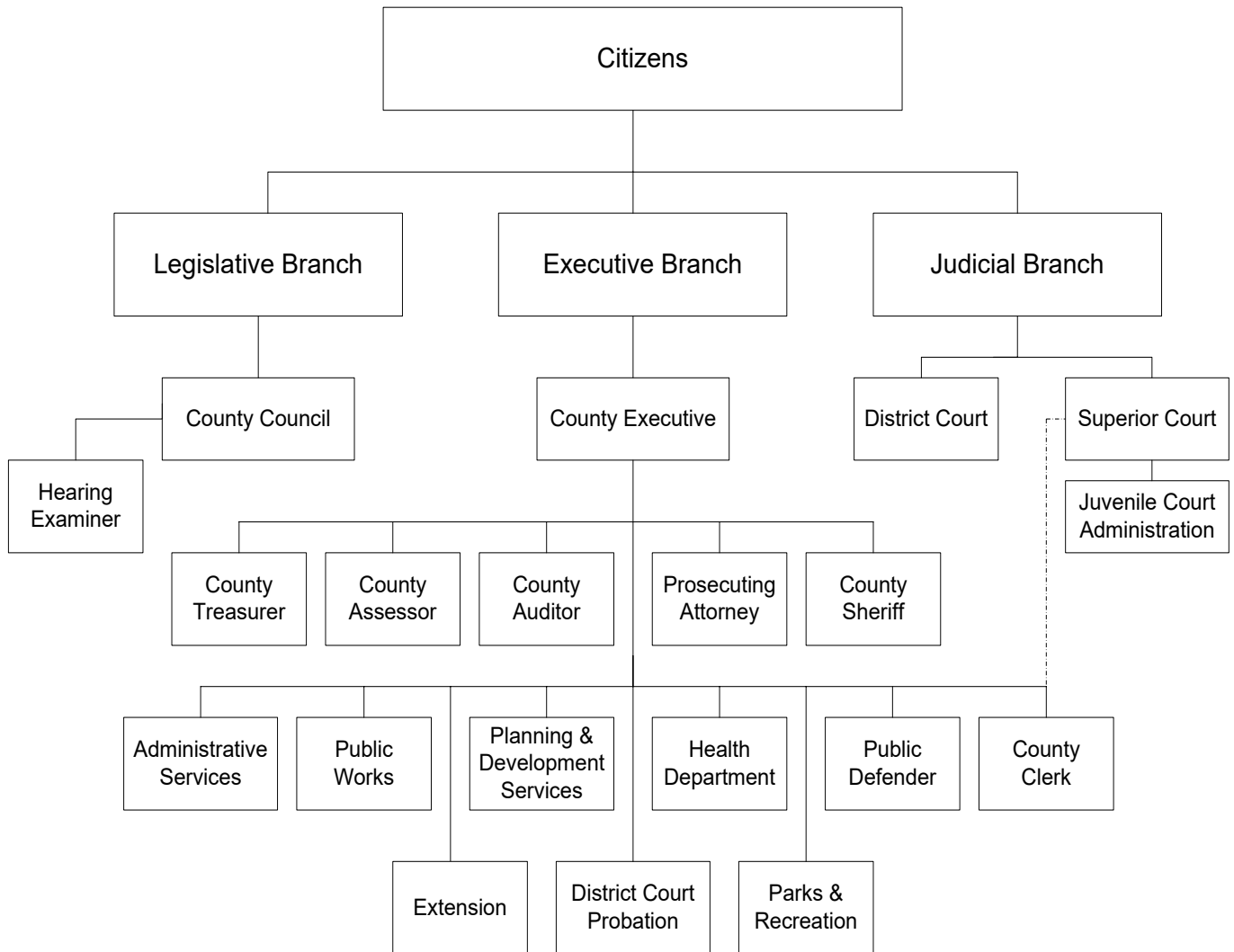
SUPERIOR COURT JUDGES

Department No. 1	Term Ends January, 2025	Robert Olson
Department No. 2	Term Ends January, 2025	Evan Jones
Department No. 3	Term Ends January, 2025	Lee Grochmal
Department No. 4	Term Ends January, 2025	David Freeman

DISTRICT COURT JUDGES

Position No. 1	Term Ends January, 2027	Angela Anderson
Position No. 2	Term Ends January, 2027	Johnathan Rands

Whatcom County Organizational Chart



MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ended December 31, 2022

Whatcom County's discussion and analysis provides a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2022.

Financial Highlights

- The County is in good financial condition. Tax revenues are growing steadily and the County has received considerable Federal assistance to aid in recovery from the impacts of the pandemic.
- Overall revenues are up \$4.8 million.
- Assessed valuation of property increased 12.6 percent from 2021 to 2022.
- Total retail sales taxes increased \$7.7 million from 2021 to 2022.
- At the end of 2022, the unassigned fund balance for the General Fund is \$26,184,292, or approximately 27.2 percent of total General Fund expenditures. Total fund balance for the General Fund increased 9.0 percent for the year.
- As of December 31, 2022, the County's governmental funds reported combined ending fund balances of \$191.8 million.
- The County's outstanding general obligation debt (including leases) totals \$12.4 million at the end of 2022.

Government-wide Financial Statement Highlights

- Whatcom County's revenue for governmental activities increased \$10.5 million or 5.0 percent between 2021 and 2022.
- The County's long-term debt totaled \$40.1 million. This includes general obligation bonds totaling \$1.4 million, leases totaling \$11.0 million, pension obligations totaling \$10.3 million, OPEB obligations totaling \$6.5 million, compensated absences totaling \$8.0 million, and projected self-insurance claims of \$2.5 million. Long-term debt increased \$12.5 million, or 45.5 percent. This increase was primarily related to increased pension obligations and leases.
- Whatcom County's total assets and outflows of resources exceeded liabilities and deferred inflows of resources (net position) by \$515,558,119 as compared to \$499,636,594 in 2021 (\$15.9 million increase). For 2022, unrestricted net position increased \$16.9 million from last year. Unrestricted net position indicates resources that may be used to meet the government's ongoing obligations to citizens and creditors as defined by the Government Accounting Standards Board (GASB). Details of factors contributing to the increase in net position are discussed later within this management's discussion and analysis.

Overview of the Financial Statements

The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. The statements report information about the County as a whole using the accrual basis of accounting, which is similar to the accounting used by most private-sector businesses. The statements distinguish functions of Whatcom County that are principally supported by taxes and intergovernmental revenues ("government activities") from functions that are intended to recover all or a significant portion of their

cost through user fees and charges (“business-type activities”). Governmental Activities include services provided to the public, such as law enforcement and public safety; the superior, juvenile, and district court systems; criminal prosecution and indigent defense; jails and corrections programs; road construction and maintenance; stormwater management; flood control; community planning and development; parks and open space preservation; protection of public health; elections; property assessment and tax collection. Business-type activity includes Whatcom County’s ferry system and the Treasurer’s investment pool.

The Statement of Net Position presents information on all the County’s assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. However, this is just one indicator of financial health of the County. Other indicators include the condition of the County’s capital assets (roads, buildings, bridges, etc.), changes in the property tax base, and general economic conditions within the County.

The Statement of Activities presents information showing how the government’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

The governmental-wide financial statements can be found on pages 20-21 of this report.

Fund financial statements. The fund financial statements provide detailed information about the most significant funds-not the County as a whole. Some funds are required to be established by State law. However, management establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- **Governmental funds:** Most of the County’s basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County’s general government operations and the basic services it provides. Governmental fund information helps one determine whether there are more or fewer financial resources that can be spent in the near future to finance the County’s programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation after the fund financial statements.

The basic governmental fund financial statements can be found on pages 22-25 of this report.

- **Proprietary funds:** When the County charges customers for the cost of the services it provides whether to outside customers or to other units of the County, these services are reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the County’s enterprise funds (one type of proprietary fund) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. We use internal service funds (the other type of proprietary fund), such as the County’s Administrative Services Fund, to report activities that provide supplies and services to the County’s other programs and activities.

The basic proprietary fund financial statements can be found on pages 26-28 of this report.

- Fiduciary funds:** The County uses these funds to account for resources held for the benefit of parties outside the government. There are four types of fiduciary funds. Whatcom County only reports custodial funds. Since these are not available to support the County’s own programs, they are not reflected in the government-wide financial statements. Fiduciary funds are prepared using the economic resources measurement focus and full accrual basis of accounting.

The fiduciary fund financial statements can be found on pages 29-30 of this report.

Notes to the financial statements. The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 32-70 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information. The required supplementary information can be found on pages 72-86 of this report.

The combining statements are presented in a separate section immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 94-207 of this report.

Government-wide Financial Analysis

The table below reflects a condensed Statement of Net Position.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
	Current and other assets	\$314,243,290	\$323,420,483	\$3,349,142	\$4,633,919	\$317,592,432
Capital assets	311,543,698	297,717,321	3,754,732	-	315,298,430	297,717,321
Total assets	625,786,988	621,137,804	7,103,874	4,633,919	632,890,862	625,771,723
Deferred outflows of resources	20,426,186	6,494,537	335,489	104,275	20,761,675	6,598,812
Long-term debt	36,062,675	27,397,438	4,074,384	195,424	40,137,059	27,592,862
Other liabilities	35,472,074	24,721,399	106,383	367,679	35,578,457	25,089,078
Total liabilities	71,534,749	52,118,837	4,180,767	563,103	75,715,516	52,681,940
Deferred inflows of resources	62,024,193	79,123,726	354,709	928,275	62,378,902	80,052,001
Net position:						
Net investment in capital assets	302,870,473	292,610,357	-	-	302,870,473	292,610,357
Restricted	153,317,781	164,579,751	-	-	153,317,781	164,579,751
Unrestricted	56,465,978	39,199,670	2,903,887	3,246,816	59,369,865	42,446,486
Total net position	\$512,654,232	\$496,389,778	\$2,903,887	\$3,246,816	\$515,558,119	\$499,636,594

For more detailed information see page 20 for the Statement of Net Position.

Net position may serve over time as a useful indicator of a government’s financial position. Whatcom County’s assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$515,558,119 at the close of 2022; this is an increase of \$15.9 million from 2021 net position. Governmental activities increased Whatcom County’s net position by \$16.3 million, thereby accounting for 100 percent of the increase in the net position of Whatcom County. Business-type activities decreased net position \$342,929.

The largest portion of Whatcom County’s net position (58.8 percent) reflects its investment in capital assets (e.g., land, buildings, equipment, and infrastructure); less any outstanding debt used to acquire those assets. Whatcom County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Whatcom County’s investment in its 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. Net investment in capital assets increased net position by \$10.3 million. Whatcom County invested \$18.1 million in infrastructure, \$5.5 million in construction in progress, \$4.5 million in land, \$3.0 million in equipment, \$2.7 million in improvements, \$1.0 million in buildings and \$11.8 million for leased assets. Net investment in capital assets is also increased by repayment of debt related to capital assets and reduced by depreciation charged against capital assets.

Restricted net position totals \$153,317,781 or 29.7 percent of net position. Restricted net position is subject to external restrictions on how it may be used. Restrictions are imposed by legislation, grantors, bondholders, higher levels of government, or through constitutional provisions. Restricted net position is less than last year by \$11.3 million.

The remaining balance of net position, unrestricted net position may be used to meet the government’s ongoing obligations to citizens and creditors. The balance of unrestricted net position is \$59.4 million.

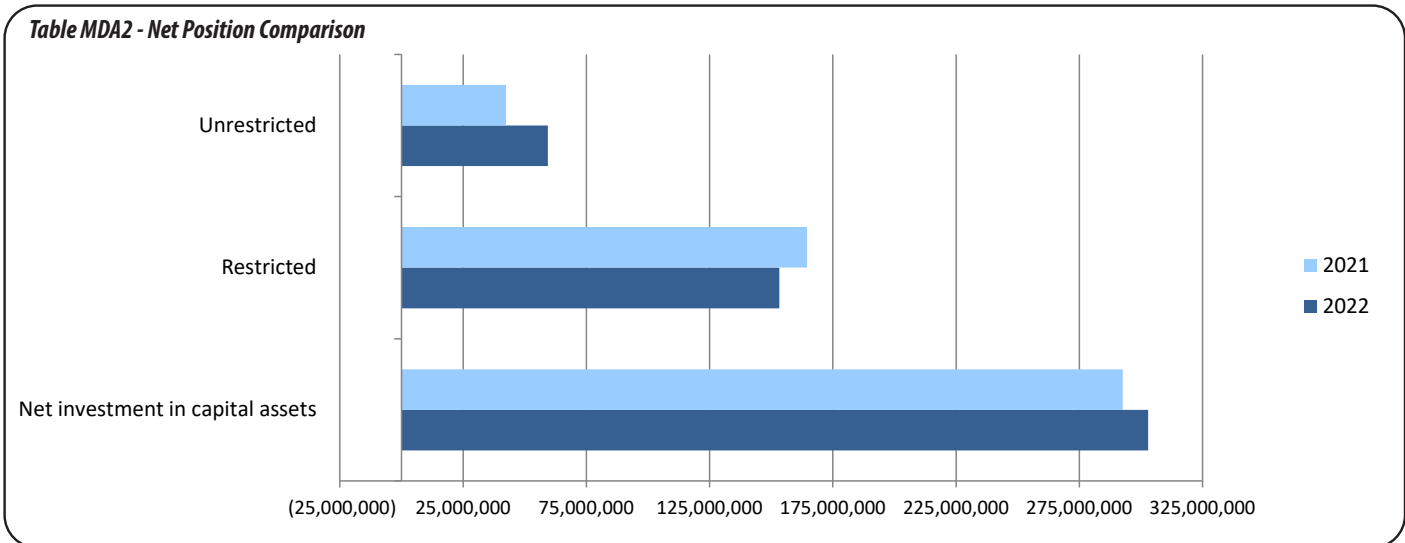


Table MDA3 - Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenue:						
Charges for services	\$28,582,876	\$29,514,331	\$1,778,839	\$1,840,513	\$30,361,715	\$31,354,844
Operating grants & contributions	49,492,627	43,351,676	395,194	479,940	49,887,821	43,831,616
Capital grants & contributions	13,839,437	10,368,133	-	-	13,839,437	10,368,133
General revenue:						
Property taxes	68,108,390	66,841,725	-	-	68,108,390	66,841,725
Retail taxes	52,908,220	45,249,820	-	-	52,908,220	45,249,820
Business and occupation taxes	39,533	33,095	-	-	39,533	33,095
Excise taxes	9,934,787	10,562,947	-	-	9,934,787	10,562,947
Other	(1,904,363)	4,586,723	(72,783)	(20,809)	(1,977,146)	4,565,914
Total revenues	221,001,507	210,508,450	2,101,250	2,299,644	223,102,757	212,808,094
Expenses						
General government	40,149,832	32,638,439	-	-	40,149,832	32,638,439
Public safety	74,766,452	53,302,334	-	-	74,766,452	53,302,334
Transportation	27,695,964	28,197,088	-	-	27,695,964	28,197,088
Natural and economic environment	18,607,158	12,602,443	-	-	18,607,158	12,602,443
Social services	37,113,711	35,157,693	-	-	37,113,711	35,157,693
Culture and recreation	5,184,731	4,555,219	-	-	5,184,731	4,555,219
Interest on long-term debt	271,778	172,412	-	-	271,778	172,412
Whatcom Co. Investment Pool	-	-	236,474	215,245	236,474	215,245
Ferry System	-	-	3,491,055	2,779,722	3,491,055	2,779,722
Total expenses	203,789,626	166,625,628	3,727,529	2,994,967	207,517,155	169,620,595
Change in net position before transfers	17,211,881	43,882,822	(1,626,279)	(695,323)	15,585,602	43,187,499
Transfers	(1,283,350)	(1,322,349)	1,283,350	1,322,349	-	-
Change in net position	15,928,531	42,560,473	(342,929)	627,026	15,585,602	43,187,499
Net position-beginning	496,389,778	452,704,276	3,246,816	2,619,790	499,636,594	455,324,066
Prior period adjustment	335,923	1,125,029	-	-	335,923	1,125,029
Net position-beginning (restated)	496,725,701	453,829,305	3,246,816	2,619,790	499,972,517	456,449,095
Net position-ending	\$512,654,232	\$496,389,778	\$2,903,887	\$3,246,816	\$515,558,119	\$499,636,594

For more detailed information see page 21 for the Statement of Activities.

Overall revenues are up \$10.3 million.

Property tax revenue is up \$1.3 million over last year.

Sales tax revenue is \$7.7 million or 16.9 percent up from 2021.

Charges for services are less than 2021 by \$1.0 million or 3.2 percent.

Operating grants and contributions increased \$6.1 million (13.8 percent) from last year.

Capital grants and contributions are \$3.5 million greater than 2021. These revenues fluctuate based on the capital projects that are underway during the year.

Other revenues are \$6.5 million less than last year.

Expenses ended up at \$207.5 million and are \$37.9 million or 22.3 percent greater than 2021.

Net position increased \$15.9 million from 2021.

Table MDA4 - Revenues by Source-Governmental Activities

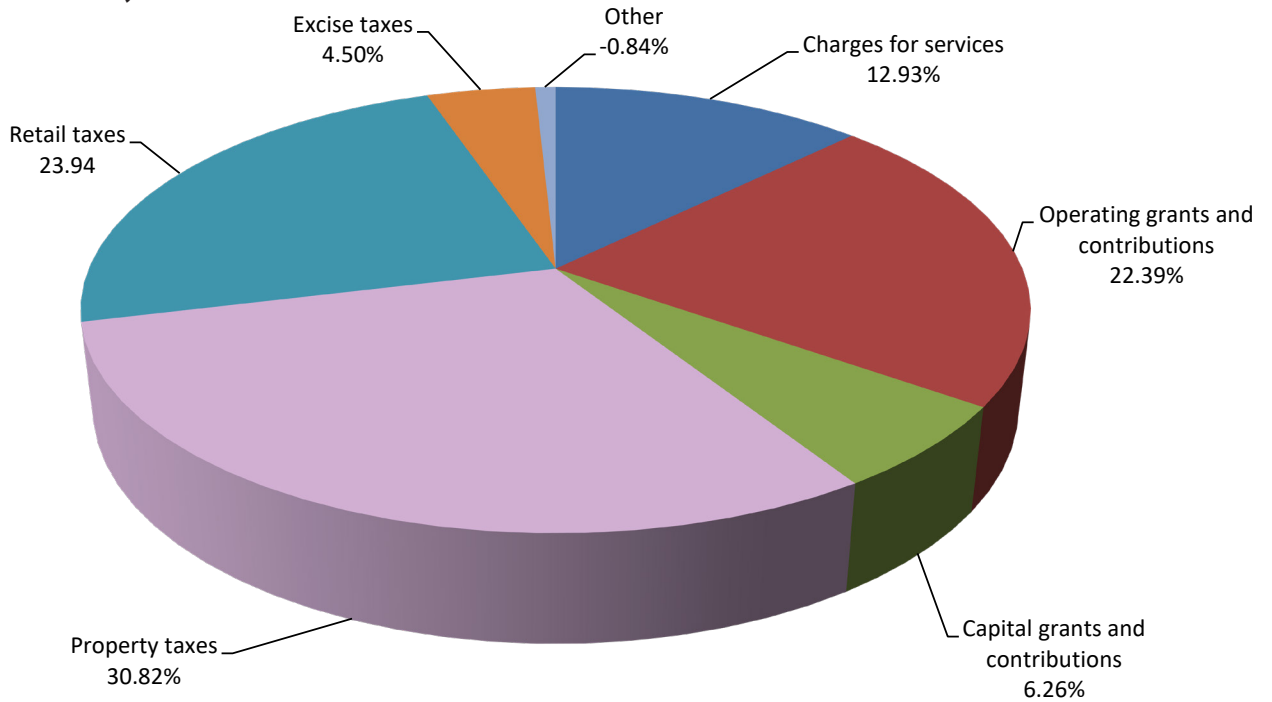
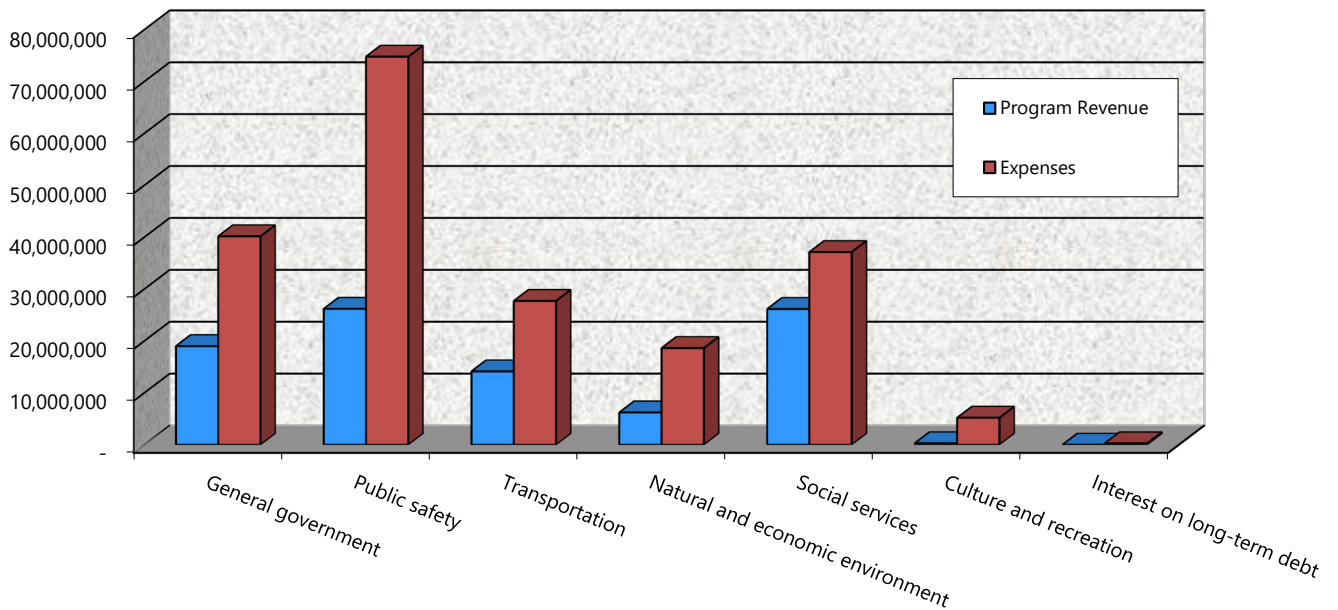


Table MDA5 - Expenses and Program Revenues-Governmental Activities



Financial Analysis of the County's Funds

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the County's financing requirements.

As of December 31, 2022, the County's governmental funds reported combined fund balances of \$191.8 million; this is a decrease of \$1.3 million over 2021. Overall, the funds collected 92.1 percent of their budgeted revenues and expended 68.7 percent of their budgeted expenditures.

Unassigned fund balance is \$25.0 million or approximately 13.0 percent of total fund balance. Unassigned fund balance is available for spending for any purpose. Assigned fund balance is \$12.3 million or approximately 6.4 percent of total fund balance. Assigned fund balance represents resources Whatcom County intends to use for specific purposes. Committed fund balance totals \$13.5 million or approximately 7.1 percent of total fund balance. Committed fund balance has been restricted for a specific use by the County Council. The remainder of the County's fund balances is classified as restricted. Restricted fund balance totals \$141.0 million or approximately 73.5 percent of total fund balance. Restricted fund balance may only be used for specific purposes. Restrictions are imposed by legislation, grantors, bondholders, higher levels of government, or through constitutional provisions.

The General Fund is the primary operating fund for Whatcom County. At the end of 2022, unassigned fund balance of the General Fund was \$26.2 million, while total fund balance increased to \$26.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents approximately 27.2 percent of total General Fund expenditures, while total fund balance represents approximately 27.6 percent of that same amount.

During 2022, the fund balance of the General Fund increased \$2.2 million. The fund balance was projected to decrease \$7.3 million. \$9.3 million of expenditure authority is unspent at year end.

Under GASB Statement No. 54, certain Special Revenue Funds are required to be reported in the General Fund. For 2022, the LEOFF I Healthcare Fund is combined into the General Fund.

The County Road Fund ended 2022 with a fund balance of \$10.6 million, which is \$5.3 million less than 2021. Fund balance was projected to be lower, however, actual expenditures were \$9.2 million less than budgeted.

The fund balance of the Countywide Emergency Medical Services fund decreased \$7.0 million. The fund balance was budgeted to decrease \$7.2 million. Actual revenues and expenditures are 95.6 percent and 96.2 percent of budgeted revenues and expenditures.

For 2022, the fund balance of the American Rescue Plan Act Fund is a negative \$1.2 million (Unrealized investment losses were the cause of the negative fund balance.). This fund is used to track the American Rescue Plan Act grant so revenue is recognized as expenditures are incurred. Any unspent revenue is deferred in the fund.

The fund balance for the Public Utilities Improvement Fund increased \$2.3 million. This is higher than expected. Expenditures are \$16.8 million less than budgeted amounts.

General Fund Budgetary Highlights

The following table shows a condensed Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual for the General Fund for the year ended December 31, 2022.

Table MDA6 - Condensed General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance

	Original Budget	Amended Budget	Actual
Revenues:			
Taxes	\$48,350,532	\$53,800,532	\$57,365,214
Intergovernmental	16,608,418	29,601,283	27,470,828
Other	17,207,717	17,920,599	16,681,229
Total revenues	82,166,667	101,322,414	101,517,271
Expenditures:			
Expenditures	86,398,021	105,449,051	96,183,097
Other financing sources (uses)	(3,918,274)	(3,124,208)	(3,318,296)
Total expenditures	90,316,295	108,573,259	99,501,393
Change to fund balance	\$(8,149,628)	\$(7,250,845)	\$2,015,878

General Fund actual revenues are only slightly higher than budgeted revenues. However, tax revenue is \$3.6 million greater than budgeted amounts and intergovernmental and other revenue is less than budgeted revenue by \$2.1 million and \$1.2 million, respectively.

Overall expenditures for the General Fund are 91.2 percent of the approved budget at year-end. All departments had expenditures within their budgeted authority.

Capital Assets and Debt Administration

Capital assets. The County’s investment in capital assets for its governmental activities as of December 31, 2022, amounts to \$311.5 million (net of accumulated depreciation). This investment in capital assets includes land, right-of-way, easements and development rights, buildings, improvements, machinery and equipment, infrastructure, construction in progress and lease assets. The total increase in capital assets over 2021 is \$13.8 million.

Major capital asset events during 2022 included the following:

- New equipment purchases totaled \$3.0 million, which included vehicles and road maintenance equipment.
- Land purchases totaled \$4.5 million, including \$2.5 million in conservation easements.
- \$7.3 million for leased assets.
- Stormwater improvements totaled \$3.2 million.
- Various projects related to roads, bridges and road-related improvements totaled \$18.1 million.

Table MDA7 - Capital Assets

	Governmental Activities	
	2022	2021
Land	\$121,027,878	\$116,553,923
Construction in progress	6,881,712	13,618,690
Intangible assets	50,400	50,400
Buildings	53,174,569	54,253,858
Improvements	12,266,833	10,555,091
Equipment	17,763,607	22,019,578
Infrastructure	93,100,475	80,665,781
Lease assets	7,278,225	-
Totals	\$311,543,699	\$297,717,321

For more detailed information see page 48 for Capital Assets Activity and page 63 for Lease Assets Activity.

Long-term debt. At year-end, the County's governmental activities had \$36,062,673 in outstanding debt compared to \$27,397,438 last year. That is an increase of \$8.7 million, which is primarily the result of an increase in pension payable liabilities and leases. The County's outstanding general obligation debt totaled \$12.4 million. See Note 10 to the financial statements.

Table MDA8 - Outstanding Debt

	Governmental Activities	
	2022	2021
General obligation bonds	\$1,395,000	\$1,550,000
Leases	7,278,225	3,556,964
Estimated self-insurance claims	2,543,120	2,303,263
Pension payable	10,125,719	4,353,788
Other postemployment benefits payable	6,533,711	7,275,899
Compensated absences	7,936,898	8,107,524
Other long-term liabilities	250,000	250,000
	\$36,062,673	\$27,397,438

State statutes limit the amount of general obligation debt the County may issue to 2.5 percent of assessed value with a vote, and 1.5 percent of assessed value with no vote required. The current debt limitation for Whatcom County is \$1.3 billion with a vote and \$760 million without a vote, both of which are significantly in excess of the County's outstanding general obligation debt of \$12.4 million.

Additional information on Whatcom County's long-term debt can be found in Note 10 on pages 61-62 of this report.

Economic Factors

Whatcom County's local economy has experienced a rebound since suffering major disruptions due to the COVID-19 pandemic. Many businesses and services have reopened, totaling some 91,000 jobs and restoring the average employment rate in 2022 to 5.1 percent—almost mirroring pre-pandemic levels. Between 2019 and 2020, Whatcom County saw a decline of 6.8 million Canadian trips due to closures at the border. However, in the spring of 2022, the border fully re-opened without COVID-19 restrictions and by year-end Whatcom County saw only an 8.0 percent decrease in Southbound crossings compared to pre-pandemic volumes; helping restore the Canadian spending which is critical to the County for generating retail sales, tourism, and fuel tax revenue. The population of Whatcom County is 230,677 and has grown 12.4 percent over the last ten years. Per capita income for Whatcom County has been growing in recent years at approximately 6.0 percent per year. For 2022, the assessed valuation of property increased 12.6 percent over 2021.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need any additional financial information, contact the Whatcom County Administrative Services Finance Office at 311 Grand Avenue, Bellingham, Washington, 98225.



	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash, cash equivalents and pooled investments	\$244,210,941	\$2,411,039	\$246,621,980
Cash with fiscal agent	8,731	1,462	10,193
Investments	5,552,698	-	5,552,698
Receivables, net	6,572,330	77,399	6,649,729
Receivables-court, net	1,322,207	-	1,322,207
Due from other governments	31,732,997	-	31,732,997
Internal balances	(522,107)	522,107	-
Inventories	1,641,541	-	1,641,541
Capital assets:			
Non-depreciable	127,959,990	-	127,959,990
Depreciable, net	183,583,708	3,754,732	187,338,440
Pension asset, net	23,723,952	337,135	24,061,087
Total assets	625,786,988	7,103,874	632,890,862
Deferred outflows of resources			
Pensions	20,216,212	335,489	20,551,701
OPEB	209,974	-	209,974
Total deferred outflows of resources	20,426,186	335,489	20,761,675
Liabilities			
Accounts payable and accrued expenses	33,689,684	97,809	33,787,493
Due to other governments	1,434,509	8,574	1,443,083
Unearned revenue	347,881	-	347,881
Noncurrent liabilities (Note 10):			
Due within one year	11,690,139	252,639	11,942,778
Due in more than one year	8,133,054	3,604,543	11,737,597
Pension liability, net	10,125,719	217,202	10,342,921
OPEB liability	6,113,763	-	6,113,763
Total liabilities	71,534,749	4,180,767	75,715,516
Deferred inflows of resources			
Pensions	20,269,142	354,709	20,623,851
Court receivables	1,322,207	-	1,322,207
Grants received in advance	39,020,624	-	39,020,624
Lessor revenue	1,412,220	-	1,412,220
Total deferred inflows of resources	62,024,193	354,709	62,378,902
Net position			
Net investment in capital assets	302,870,473	-	302,870,473
Restricted for:			
General government	2,124,843	-	2,124,843
Public safety	20,826,238	-	20,826,238
Transportation	11,978,295	-	11,978,295
Natural and economic environment	21,136,788	-	21,136,788
Social services	19,357,011	-	19,357,011
Culture and recreation	2,700,709	-	2,700,709
Debt service	1,536	-	1,536
Capital projects	75,192,361	-	75,192,361
Unrestricted (deficit)	56,465,978	2,903,887	59,369,865
Total net position	\$512,654,232	\$2,903,887	\$515,558,119

Notes to the financial statements are an integral part of this statement.

Functions/ Programs	Expenses	Program Revenues			Net (Expense) Revenue & Changes in Net Position - Primary Government		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government:							
Governmental activities:							
General government	\$40,149,832	\$8,327,614	\$10,653,757	\$3,985	\$(21,164,476)	\$-	\$(21,164,476)
Public safety	74,766,452	11,759,491	14,412,917	-	(48,594,044)	-	(48,594,044)
Transportation	27,695,964	3,676,290	55,559	10,397,156	(13,566,959)	-	(13,566,959)
Natural and economic environment	18,607,158	377,922	2,544,725	3,289,678	(12,394,833)	-	(12,394,833)
Social services	37,113,711	4,331,150	21,801,237	-	(10,981,324)	-	(10,981,324)
Culture and recreation	5,184,731	110,409	24,432	148,618	(4,901,272)	-	(4,901,272)
Interest on long-term debt	271,778	-	-	-	(271,778)	-	(271,778)
Total governmental activities	203,789,626	28,582,876	49,492,627	13,839,437	(111,874,686)	-	(111,874,686)
Business-type activities:							
Whatcom Co Investment Pool	236,474	219,068	-	-	-	(17,406)	(17,406)
Ferry System	3,491,055	1,559,771	395,194	-	-	(1,536,090)	(1,536,090)
Total business-type activities	3,727,529	1,778,839	395,194	-	-	(1,553,496)	(1,553,496)
Total primary government	\$207,517,155	\$30,361,715	\$49,887,821	\$13,839,437	(111,874,686)	(1,553,496)	(113,428,182)
General Revenues:							
Taxes:							
Property taxes					68,108,390	-	68,108,390
Retail taxes					52,908,220	-	52,908,220
Business and occupation taxes					39,533	-	39,533
Excise taxes					9,934,787	-	9,934,787
Unrestricted investment earnings and unrealized gains/ (losses)					(6,621,635)	(72,783)	(6,694,418)
Gain/loss on sale of capital assets					948,344	-	948,344
Miscellaneous					3,768,928	-	3,768,928
Transfers					(1,283,350)	1,283,350	-
Total general revenues and transfers					127,803,217	1,210,567	129,013,784
Change in net position					15,928,531	(342,929)	15,585,602
Net position-beginning					496,389,778	3,246,816	499,636,594
Prior period adjustments					335,923	-	335,923
Net position-beginning (restated)					496,725,701	3,246,816	499,972,517
Net position-ending					\$512,654,232	\$2,903,887	\$515,558,119

Notes to the financial statements are an integral part of this statement.

	General	County Road	Countywide Emergency Medical Svcs	American Rescue Plan Act	Public Utilities Improvement	Other Governmental Funds	Total Governmental Funds
Assets							
Cash, cash equivalents and pooled investments	\$29,682,404	\$10,915,606	\$23,101,134	\$34,479,530	\$26,908,757	\$98,291,414	\$223,378,845
Deposits with fiscal agent	2,731	-	-	-	-	-	2,731
Investments	-	-	-	-	-	5,552,698	5,552,698
Taxes receivable, net	566,490	484,977	155,003	-	-	148,709	1,355,179
Accounts receivable, net	812,292	115,501	-	-	1,883,060	485,277	3,296,130
Accounts receivable-court, net	1,182,661	-	-	-	-	139,546	1,322,207
Special assessments, net	-	-	-	-	-	34,483	34,483
Notes receivable, net	-	-	-	-	-	1,521,045	1,521,045
Interfund receivable	2,664,893	210,760	286,324	1,500,000	-	1,490,287	6,152,264
Due from other governments	10,525,124	939,947	1,073,380	-	9,361,050	9,778,705	31,678,206
Employee advances	2,882	66	-	-	-	-	2,948
Prepayments	40,990	-	-	-	-	11,543	52,533
Total assets	\$45,480,467	\$12,666,857	\$24,615,841	\$35,979,530	\$38,152,867	\$117,453,707	\$274,349,269
Liabilities, deferred inflows of resources and fund balances							
Liabilities							
Warrants payable	\$6,519,882	\$-	\$-	\$-	\$-	\$-	\$6,519,882
Accounts payable	4,613,617	1,035,482	8,421,591	239,711	1,791,406	6,988,838	23,090,645
Interfund payable	1,344,969	265,575	-	1,858,428	-	3,073,065	6,542,037
Revenue collected in advance	14,012	-	-	-	-	-	14,012
Due to other governments	1,173,463	75,304	1,710	3,985	-	70,337	1,324,799
Other accrued liabilities	1,119,933	283,680	6,025	25,337	-	296,062	1,731,037
Other current liabilities	13,183	-	-	-	-	5,600	18,783
Unearned revenue	216,306	-	-	-	-	131,575	347,881
Total liabilities	15,015,365	1,660,041	8,429,326	2,127,461	1,791,406	10,565,477	39,589,076
Deferred inflows of resources							
Deferred property tax	504,908	422,328	138,384	-	-	132,539	1,198,159
Court receivables	1,182,661	-	-	-	-	139,546	1,322,207
Special assessments	-	-	-	-	-	34,483	34,483
Grants received in advance	2,249,018	-	-	35,053,635	-	1,717,971	39,020,624
Lessor revenue	-	-	-	-	-	1,412,220	1,412,220
Total deferred inflows of resources	3,936,587	422,328	138,384	35,053,635	-	3,436,759	42,987,693
Fund balances:							
Restricted	344,223	10,584,488	16,048,131	-	36,361,461	77,664,787	141,003,090
Committed	-	-	-	-	-	13,492,436	13,492,436
Assigned	-	-	-	-	-	12,294,248	12,294,248
Unassigned	26,184,292	-	-	(1,201,566)	-	-	24,982,726
Total fund balances	26,528,515	10,584,488	16,048,131	(1,201,566)	36,361,461	103,451,471	191,772,500
Total liabilities, deferred inflows of resources and fund balances	\$45,480,467	\$12,666,857	\$24,615,841	\$35,979,530	\$38,152,867	\$117,453,707	\$274,349,269

Notes to the financial statements are an integral part of this statement.

Fund balance - total governmental funds	\$191,772,500
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	295,934,928
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.	33,058,372
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	41,728,185
Liabilities, including \$8,856,514 of bonds/ loans payable, \$7,162,047 of compensated absences and \$33,821,192 of pension and other postemployment benefit obligations are not due and payable in the current period and therefore are not reported in the funds.	<u>(49,839,753)</u>
Net position of governmental activities	<u><u>\$512,654,232</u></u>

Notes to the financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and
Changes in Fund Balance
Governmental Funds
Year Ended December 31, 2022

Whatcom County
W A S H I N G T O N

	General	County Road	Countywide Emergency Medical Srvcs	American Rescue Plan Act	Public Utilities Improvement	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$57,365,214	\$20,084,909	\$12,236,608	\$-	\$5,985,287	\$35,221,432	\$130,893,450
Licenses and permits	3,887,974	181,053	-	-	-	-	4,069,027
Intergovernmental	27,470,828	7,154,739	1,903,460	8,673,135	-	17,267,016	62,469,178
Charges for service	8,593,234	1,360,352	3,325,916	-	-	7,699,517	20,979,019
Fines and penalties	1,187,753	-	-	-	-	185,932	1,373,685
Miscellaneous	3,012,268	(284,899)	(472,888)	(1,142,391)	(772,699)	(42,575)	296,816
Total revenues	101,517,271	28,496,154	16,993,096	7,530,744	5,212,588	60,331,322	220,081,175
Expenditures							
Current:							
General government	36,883,789	1,045,356	-	48,361	108,187	2,429,472	40,515,165
Public safety	30,304,925	-	22,819,622	1,523,722	-	20,013,056	74,661,325
Transportation	-	22,717,571	-	-	-	47,645	22,765,216
Natural and economic environment	2,083,398	-	-	3,250,747	2,646,275	10,397,191	18,377,611
Social services	21,542,082	-	-	1,721,134	-	14,424,551	37,687,767
Culture and recreation	4,634,148	-	-	-	-	82,434	4,716,582
Capital outlay	646,143	4,642,519	-	-	-	19,978,104	25,266,766
Debt service:							
Principal	81,796	-	337,593	-	-	342,908	762,297
Interest	6,816	-	36,233	-	-	131,976	175,025
Total expenditures	96,183,097	28,405,446	23,193,448	6,543,964	2,754,462	67,847,337	224,927,754
Excess (deficiency) of revenues over expenditures	5,334,174	90,708	(6,200,352)	986,780	2,458,126	(7,516,015)	(4,846,579)
Other financing sources (uses)							
Sales of capital assets	948,344	-	-	-	-	-	948,344
Transfers in	6,320,062	1,368,925	153,170	-	-	20,216,352	28,058,509
Transfers out	(11,162,839)	(7,093,960)	(967,201)	(2,129,171)	(111,000)	(9,210,220)	(30,674,391)
Lease proceeds	576,137	-	-	-	-	4,109,791	4,685,928
Total other financing sources (uses)	(3,318,296)	(5,725,035)	(814,031)	(2,129,171)	(111,000)	15,115,923	3,018,390
Net change in fund balances	2,015,878	(5,634,327)	(7,014,383)	(1,142,391)	2,347,126	7,599,908	(1,828,189)
Fund balances-beginning	24,328,956	15,873,322	23,062,514	(59,175)	34,014,335	95,834,910	193,054,862
Prior period adjustments	183,681	345,493	-	-	-	16,653	545,827
Fund balance as of January 1 (restated)	24,512,637	16,218,815	23,062,514	(59,175)	34,014,335	95,851,563	193,600,689
Fund balances-ending	\$26,528,515	\$10,584,488	\$16,048,131	\$(1,201,566)	\$36,361,461	\$103,451,471	\$191,772,500

Notes to the financial statements are an integral part of this statement.

Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
Year Ended December 31, 2022

Net change in fund balances-total governmental funds	\$(1,828,189)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$25,259,648) exceeded depreciation expense (\$9,879,285) in the current period.	15,380,363
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.	(276,970)
Revenues in the funds that are related to prior or future periods are not revenues in the statement of activities.	(4,588,448)
In the statement of activities, certain operating expenses are measured by the amount earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used. This amount represents the difference between the amount earned versus the amount used.	6,479,478
Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	<u>762,297</u>
Change in net position of governmental activities	<u><u>\$15,928,531</u></u>

Notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Ferry System- Major Fund	Nonmajor Enterprise Funds	Totals	Internal Service Funds
Assets				
Current assets				
Cash, cash equivalents and pooled investments	\$2,188,107	\$222,932	\$2,411,039	\$20,832,096
Deposits with fiscal agent	1,462	-	1,462	6,000
Receivables, net	8,012	-	8,012	367,205
Interfund receivable	69,387	-	69,387	433,225
Due from other governments	-	-	-	54,791
Employee advances	-	-	-	146
Inventories	-	-	-	1,641,541
Total current assets	<u>2,266,968</u>	<u>222,932</u>	<u>2,489,900</u>	<u>23,335,004</u>
Noncurrent assets				
Capital assets:				
Land	-	-	-	439,864
Building and structures, net	-	-	-	863,950
Leases, net	3,754,732	-	3,754,732	161,261
Other improvements, net	-	-	-	506,222
Machinery and equipment, net	-	-	-	13,587,073
Intangible assets, net	-	-	-	50,400
Total capital assets, net	<u>3,754,732</u>	<u>-</u>	<u>3,754,732</u>	<u>15,608,770</u>
Pension asset	300,211	36,924	337,135	1,831,767
Total noncurrent assets	<u>4,054,943</u>	<u>36,924</u>	<u>4,091,867</u>	<u>17,440,537</u>
Total assets	<u>6,321,911</u>	<u>259,856</u>	<u>6,581,767</u>	<u>40,775,541</u>
Deferred outflows of resources				
Pension	298,745	36,744	335,489	1,822,828
Total deferred outflows of resources	<u>298,745</u>	<u>36,744</u>	<u>335,489</u>	<u>1,822,828</u>
Liabilities				
Current liabilities				
Accounts payable	31,556	3,000	34,556	2,062,881
Claims cost payable	-	-	-	2,543,121
Interfund payable	9,960	-	9,960	102,879
Due to other governments	7,816	758	8,574	109,711
Compensated absences	67,699	34,751	102,450	774,851
Other accrued liabilities	50,079	3,214	53,293	157,893
Total current liabilities	<u>167,110</u>	<u>41,723</u>	<u>208,833</u>	<u>5,751,336</u>
Noncurrent liabilities				
Other noncurrent liabilities	3,754,732	-	3,754,732	161,261
Pension liability, net	193,413	23,789	217,202	1,180,127
Total noncurrent liabilities	<u>3,948,145</u>	<u>23,789</u>	<u>3,971,934</u>	<u>1,341,388</u>
Total liabilities	<u>4,115,255</u>	<u>65,512</u>	<u>4,180,767</u>	<u>7,092,724</u>
Deferred inflows of resources				
Pension	315,860	38,849	354,709	1,927,255
Total deferred inflows of resources	<u>315,860</u>	<u>38,849</u>	<u>354,709</u>	<u>1,927,255</u>
Net position				
Net investment in capital assets	-	-	-	15,608,770
Unrestricted	2,189,541	192,239	2,381,780	17,969,620
Total net position	<u>\$2,189,541</u>	<u>\$192,239</u>	<u>2,381,780</u>	<u>\$33,578,390</u>

Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.

Net position of business-type activities

522,107
\$2,903,887

Notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Ferry System- Major Fund	Nonmajor Enterprise Funds	Totals	Internal Service Funds
Operating revenues				
Intergovernmental	\$395,194	\$-	\$395,194	\$3,985
Charges for service	1,536,199	274,576	1,810,775	20,548,807
Rents and parking	-	-	-	6,356,215
Fines and foreits	-	-	-	930
Miscellaneous	23,572	(55,508)	(31,936)	56,114
Total operating revenues	<u>1,954,965</u>	<u>219,068</u>	<u>2,174,033</u>	<u>26,966,051</u>
Operating expenses				
General operations	2,978,990	235,985	3,214,975	25,014,215
General administration	257,048	-	257,048	481,460
Depreciation	150,189	-	150,189	2,808,061
Total operating expenses	<u>3,386,227</u>	<u>235,985</u>	<u>3,622,212</u>	<u>28,303,736</u>
Operating income (loss)	<u>(1,431,262)</u>	<u>(16,917)</u>	<u>(1,448,179)</u>	<u>(1,337,685)</u>
Non-operating revenues (expenses)				
Gain (loss) on sale of capital assets	-	-	-	184,754
Interest expense	(49,811)	-	(49,811)	(2,203)
Unrealized gain (loss) on investments	(72,783)	-	(72,783)	(666,691)
Insurance recoveries	-	-	-	156,816
Total non-operating revenues (expenses)	<u>(122,594)</u>	<u>-</u>	<u>(122,594)</u>	<u>(327,324)</u>
Income (loss) before transfers	<u>(1,553,856)</u>	<u>(16,917)</u>	<u>(1,570,773)</u>	<u>(1,665,009)</u>
Transfers in	1,572,623	-	1,572,623	1,910,799
Transfers out	(289,273)	-	(289,273)	(578,267)
Changes in net position	<u>(270,506)</u>	<u>(16,917)</u>	<u>(287,423)</u>	<u>(332,477)</u>
Total net position-beginning	<u>2,460,047</u>	<u>209,156</u>		<u>34,117,442</u>
Prior period adjustments	-	-	-	(206,575)
Total net position-beginning (restated)	<u>2,460,047</u>	<u>209,156</u>		<u>33,910,867</u>
Total net position-ending	<u>\$2,189,541</u>	<u>\$192,239</u>		<u>\$33,578,390</u>
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.			(55,506)	
Net position of business-type activities			<u>\$(342,929)</u>	

Notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Ferry System- Major Fund	Nonmajor Enterprise Funds	Totals	Internal Service Funds
Cash flows from operating activities:				
Receipts from customers	\$3,807,088	\$252,488	\$4,059,576	\$28,028,717
Payments for goods and services	(2,688,268)	(114,537)	(2,802,805)	(19,746,059)
Payments to employees	(1,349,448)	(180,594)	(1,530,042)	(8,239,095)
Net cash provided (used) by operating activities	(230,628)	(42,643)	(273,271)	43,563
Cash flows from non-capital financing activities:				
Transfers in	1,572,623	-	1,572,623	631,761
Transfers out	(289,273)	-	(289,273)	(578,267)
Insurance recoveries	-	-	-	156,816
Net cash provided (used) by non-capital financing activities	1,283,350	-	1,283,350	210,310
Cash flows from capital financing activities:				
Interest paid on lease purchase	(49,811)	-	(49,811)	(2,203)
Transfers in	-	-	-	1,279,038
Proceeds from sale of assets	-	-	-	377,927
Payments for capital assets	-	-	-	(1,991,644)
Net cash used by capital financing activities	(49,811)	-	(49,811)	(336,882)
Cash flows from investing activities:				
Unrealized gain (loss) on investments	(72,783)	-	(72,783)	(666,691)
Net cash provided (used) by investing activities	(72,783)	-	(72,783)	(666,691)
Net increase (decrease) in cash and cash equivalents	930,128	(42,643)	887,485	(749,700)
Balances - beginning of the year	1,257,979	265,575	1,523,554	21,581,796
Balances - end of the year	<u>\$2,188,107</u>	<u>\$222,932</u>	<u>\$2,411,039</u>	<u>\$20,832,096</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$(1,431,262)	\$(16,917)	\$(1,448,179)	\$(1,337,685)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	150,189	-	150,189	2,808,061
Change in assets and liabilities:				
Receivables, net	1,852,123	33,420	1,885,543	1,062,664
Inventories	-	-	-	(114,538)
Accounts and other payables	(811,824)	(56,726)	(868,550)	(2,445,374)
Accrued expenses	10,146	(2,420)	7,726	70,435
Net cash provided by operating activities	\$(230,628)	\$(42,643)	\$(273,271)	\$43,563
Noncash investing, capital and financing activities:				
Lease purchases	\$3,904,922	\$-	\$3,904,922	\$184,136
Total noncash investing, capital and financing activities	\$3,904,922	\$-	\$3,904,922	\$184,136

Notes to the financial statements are an integral part of this statement.

	Custodial Funds	
	External Investment Pool	Other Custodial Funds
Assets		
Cash and cash equivalents	\$-	\$35,680,759
Receivables	-	384,300
Investments at fair value:		
Certificates of deposit and savings accounts	15,937,588	-
Municipal bonds	40,707,919	-
US agency notes	182,074,962	-
US treasury	42,489,718	-
Supranational agency notes	10,056,365	-
LGIP	7,050,527	-
Total investments	298,317,079	-
Total assets	298,317,079	36,065,059
Liabilities		
Accounts payable and other liabilities	-	12,851,006
Due to local governments	-	113,555
Total liabilities	-	12,964,561
Net position		
Restricted for:		
Individuals, organizations and other governments	298,317,079	23,100,498
Total net position	\$298,317,079	\$23,100,498

Notes to the financial statements are an integral part of this statement.

	Custodial Funds	
	External Investment Pool	Other Custodial Funds
Additions		
Investment purchases	\$303,203,168	\$-
Investment earnings:		
Interest	3,632,934	-
Net increase (decrease) in fair value of investments	(10,826,123)	-
Less investment costs	(150,495)	-
Net investment earning	(7,343,684)	-
Tax collections for other governments	-	451,922,971
Custodial deposits, including state apportionments	-	567,808,760
Receipt from external investment pool	-	326,719,733
Total additions	295,859,484	1,346,451,464
Deductions		
Taxes and other receipts distributed to other governments	-	220,824,318
Custodial payroll/ Claims	-	819,980,817
Investment sales	326,719,732	-
Disbursement to external investment pool	-	303,203,168
Total deductions	326,719,732	1,344,008,303
Net increase (decrease) in fiduciary net position	(30,860,248)	2,443,161
Net position-beginning	329,177,327	20,657,337
Net position-ending	\$298,317,079	\$23,100,498

Notes to the financial statements are an integral part of this statement.



NOTES TO THE FINANCIAL STATEMENTS

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Whatcom County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies are described below.

A. REPORTING ENTITY

Whatcom County was incorporated on March 3, 1854 and operates under the laws of the State of Washington applicable to a home-rule charter county with a full-time, nonpartisan, elected County Executive and a seven member, part-time, County Council.

Whatcom County is a general-purpose government providing public safety, fire inspection, road improvement, parks and recreation, judicial administration, health, social, and general administrative services. In addition, the County owns and operates a ferry.

As required by the GAAP the financial statements present Whatcom County – the primary government and two blended component units for which the County is financially accountable. Blended component units are legally separate entities, but are in substance a part of the County's operations and therefore the data from these units is combined with the data from the primary government.

Blended Component Units: The Flood Control Zone District was established in 1991 to implement and oversee the river improvement program and flood hazard management program. The current County Council serves as the entire governing body. The Flood Control Zone District is reported as a special revenue fund.

The Point Roberts Transportation Benefit District was established in 1991 to address the transportation needs of the Point Roberts area. The current County Council serves as the entire governing body. The Point Roberts Transportation Benefit District is reported as a special revenue fund.

B. FINANCIAL STATEMENT PRESENTATION, MEASUREMENT FOCUS, BASIS OF ACCOUNTING

GOVERNMENT-WIDE FINANCIAL STATEMENTS

In June 2017, Government Accounting Standards Board (GASB) issued Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The County has implemented this statement for the year ended December 31, 2022.

The County government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of governmental and business-type activities for the County. 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. Fiduciary activities of the County are not included in these statements.

These statements are reported using the economic resources measurement focus and the accrual basis of accounting. Accordingly, all of the County's assets and liabilities, including capital assets as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position and demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges for services, operating grants and contributions, and capital grants and contributions. Under the accrual basis of accounting, revenues are recognized in the period which they are earned while expenses are

recognized in the period in which the liability is incurred.

Eliminations have been made in regards to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated, however, those transactions between governmental and business-type activities have not been eliminated.

When both restricted and unrestricted resources are available for use, it is County policy to use restricted resources first, then unrestricted resources as needed.

GOVERNMENTAL FUND FINANCIAL STATEMENTS

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the government-wide financial statements.

The County reports the following major governmental funds:

- **General Fund:** This fund is the general operating fund of the County. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- **County Road Fund:** This fund finances the design, construction, and maintenance of county roads. Revenue consists primarily of property taxes, motor vehicle fuel tax and grants.
- **Countywide Emergency Medical Services:** A fund to account for an additional sales and use tax in the amount of one-tenth of one percent. Two-thirds of the tax is to be used solely for costs associated with the provisions of countywide emergency medical services, and one-third is to be used for criminal justice purposes, as authorized by RCW [82.14.450](#).
- **American Rescue Plan Act Fund:** A fund established to account for the County's American Rescue Plan Act (ARPA) allocation. This funding will support public health expenditures, address negative economic impacts caused by the public health emergency, replace lost public sector revenue and invest in water, sewer and broadband infrastructure.
- **Public Utilities Improvement Fund:** This fund accounts for the collection of a rural county sales or use tax (pursuant to Revised Code of Washington (RCW) [82.14.370](#)) that provides funds for financing public facilities.

Governmental fund financial statements are reported using the current resources measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. The County considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Property tax, franchise fees, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, capital assets are reported as expenditures when purchased and debt service and compensated absences are recorded as expenditures when paid.

PROPRIETARY FUND FINANCIAL STATEMENTS

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and non-major funds aggregated. A column representing internal service funds is also presented in these statements. However, internal service balances and activities have been combined with the governmental activities in the government-wide financial statements.

The County reports the following major proprietary fund:

- **Ferry System:** A fund established to account for the Lummi Island Ferry operations.

The County reports the following non-major proprietary fund types:

- **Enterprise funds:** These funds are used to report any activity for which a fee is charged to external users for goods or services.
- **Internal service funds:** These funds account for operations that provide goods or services to other departments or funds of the County on a cost reimbursement basis.

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

FIDUCIARY FUND FINANCIAL STATEMENTS

Fiduciary fund financial statements include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. Fiduciary funds are prepared using the economic resources measurement focus and full accrual basis of accounting. Whatcom County reports an External Investment Pool and other Custodial Funds on their Fiduciary Fund statements.

The External Investment Pool fund is used to report the external portion of Whatcom County's investment pool that is not held in a trust. Custodial funds account for cash received and disbursed in the County's capacity as ex officio treasurer or collection agent for special purpose districts.

C. BUDGETARY INFORMATION

Annual appropriated budgets are adopted on the modified accrual basis of accounting for all funds except the following special revenue funds: Tax Refund, REET Technology, Community Development and Emergency Communications; debt service funds: CRID No. 9 General Debt and 2003 Ltd. Tax General Obligation Bond, and capital projects fund: Nasset Farm Restoration, which are not budgeted. For governmental funds, there are no differences between the budgetary basis and GAAP.

Annual appropriated budgets are adopted at the level of the fund, except in the General Fund, where expenditures may not exceed appropriations at the department level and the budgets constitute the legal authority for expenditures at that level. Subsidiary revenue and expenditure ledgers are used to compare the budgeted amounts with actual

revenues and expenditures. As a management control device, the subsidiary ledgers monitor expenditures for individual functions and activities by object class.

Whatcom County implemented project budgeting in 2006. Project budgets are limited to capital appropriations. Project budgets may be adopted by project phase or for the entire project. Once adopted, project budgets continue until the project is complete, abandoned, or until no expenditures have been made for three years.

Except for project budgets, appropriations for all funds lapse at year-end. Expenditure authority for contracts extending beyond one year is granted through a continuing appropriation procedure.

Amending the Budget: The County Executive is authorized to approve transfers between accounts. However, any revisions that alter total expenditures of a fund, department, or that affect the number of authorized employee positions must be approved by the County Council.

When the County Council determines that it is in the best interest of the County to increase or decrease the appropriations for a particular fund or department, it may do so by ordinance approved by a simple majority.

The budget amounts shown in the financial statements are the final authorized amounts as revised during the year.

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 legally authorized supplemental appropriations.

D. ASSETS, LIABILITIES, AND EQUITIES

Cash and Cash Equivalents: Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The County follows the practice of pooling cash and investments of all funds held by the County Treasurer, except when otherwise requested, in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. Balances in cash and pooled investments are available on a demand basis to each fund. Earnings on cash and cash equivalents accrue to the County's General Fund, with the exception of the Veterans' Relief Fund, Whatcom County Trial Court Improvement Fund, Drug Fund, Ferry System Fund, Behavioral Health Program Fund, Affordable and Supportive Housing Fund, Swift Creek Sediment Management Fund, Swift Creek Capital Projects Fund, Countywide Emergency Medical Services Fund, Affordable Housing, Behavior Health Facilities and Related Services Program Fund, Ferry Fare Capital Surcharge Fund, Flood Control Zone District Fund, and Jail Improvement Fund. Investments are shown on the balance sheet at fair value.

Temporary Investments: See Note 4.

Receivables: Taxes receivable consist of property taxes due as of December 31 (See Note 6). Accrued interest receivable consists of amounts earned on investments, notes, and contracts at the end of the year.

Accounts receivable consist of amounts owed from private individuals or organizations for goods and services including amounts owed for which billings have not been prepared.

Court receivables consist of amounts owed Whatcom County as a result of court decisions in Superior Court and District Court. Court receivables include criminal penalties, infraction, and probation fees. Receivables are shown net of allowances for uncollectible accounts. Court receivables are offset by deferred inflows of resources and therefore are not reported as revenue on Whatcom County's Statement of Activities or on Whatcom County's Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds.

Notes receivable consist of amounts due from private individuals for home improvement loans granted through the Federal Community Development Block Grant Program, and loans to pay impact fees related to low-income housing from the Public Utilities Improvement Fund. Repayment of these loans is due upon sale or exchange of the property. Notes receivable also include amounts due from private individuals for on-site sewage system repairs. These loans are funded through Washington State Department of Ecology. All loans are secured by liens on the benefited properties and all are considered ultimately collectible.

Amounts Due to and from Other Governmental Units: These accounts include amounts due to or from other governments for grants, entitlements, temporary loans, taxes, and charges for services. Amounts due to other governmental units also reflect the liability for net monetary assets being held by the County in its trustee or agency capacity.

Amounts Due to and from Other Funds; Interfund Loans: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as “interfund loans receivable/payable.” All other outstanding balances between funds are reported as “interfund receivable/interfund payable.” 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 and payable is furnished in Note 15 (Interfund Balances and Transfers).

Inventories: Inventories are stated at cost. Inventories in proprietary funds are valued at First In First Out inventory basis. The County has no inventory in governmental funds.

Capital Assets and Depreciation: See Note 7. Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable government or business-type columns in the government-wide financial statements. Capital assets purchased or acquired are valued at historical cost or estimated historical cost. Contributed assets are recorded at fair market value as of the date donated. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on capital assets is calculated on the straight-line basis over the following estimated useful lives:

Capital Asset	Useful Life	Capitalization Threshold
Buildings	50 years	\$ 5,000
Lease Assets	3-30 years	\$ 5,000
Improvements	5-30 years	\$ 5,000
Machinery and Equipment	3-10 years	\$ 5,000
Infrastructure	20-50 years	\$ 50,000

Deferred Outflows of Resources: These accounts include a consumption of net assets that are applicable to a future reporting period. Pensions are included in these accounts.

Deferred Inflows of Resources: These accounts include acquisitions of net assets that are applicable to a future reporting period. Pensions, grants received in advance, deferred property taxes, property tax advance payments, court receivables, and special assessments are included in these accounts.

Pensions: For purposes of measuring the net pension liability, 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 the 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.

Compensated Absences: The County records all accumulated unused vacation and sick leave. Vacation pay, which may be accumulated up to 30 days (employees with paid time off may accumulate up to 41 days), is payable upon resignation, retirement or death. Sick leave may accumulate up to 120 days. Employees hired before May 15, 1984 can receive a cash payout of 50 percent of their accrued sick leave balance. An employee hired after that date with three years of service can receive 25 percent of their accrued sick leave. The amount reported for the employee leave benefit accrual includes 100 percent of the vacation leave accrual as of December 31, 2022. Sick leave accruals are recorded at 50 percent if hired prior to May 15, 1984, or 25 percent sick leave accrual if hired after.

All vacation and sick pay is accrued when incurred in the governmental-wide and proprietary fund financial statements.

Other Accrued Liabilities: These accounts consist of accrued wages and accrued employee benefits.

Unearned Revenues: This account includes amounts recognized as receivables but not revenues in governmental funds because the revenue recognition criteria have not been met (See Note 1B).

Long-Term Debt: See Note 10.

Fund Balance Classifications: The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance includes amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance consists of amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance represents amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority. The County Council is the highest level of decision-making authority for the County and can commit fund balance by adoption of an ordinance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.
- Assigned fund balance are amounts a government intends to use for a specific purpose but do not meet the criteria to be classified as committed. The County Council has authority to assign fund balance.
- Unassigned fund balance are amounts that are available for any purpose; positive amounts are reported only in the General Fund.

Fund Balance Details:

Table FN2 - Fund Balance Details

	General	County Road	Countywide Emergency Medical Srvc	American Rescue Plan Act	Public Utilities Imprmnt	Other Govt'l Funds	Total
Fund balances:							
Restricted for:							
Historical document preservation	\$344,223	\$-	\$-	\$-	\$-	\$-	\$344,223
County roads	-	10,584,488	-	-	-	-	10,584,488
Public facilities projects	-	-	-	-	36,361,461	-	36,361,461
Debt service	-	-	-	-	-	1,536	1,536
Capital projects	-	-	-	-	-	32,728,892	32,728,892
Parks and recreation	-	-	-	-	-	194,466	194,466
Chemical dependency / mental health	-	-	-	-	-	10,674,617	10,674,617
Emergency medical / criminal justice	-	-	16,048,131	-	-	-	16,048,131
Flood control/ stormwater	-	-	-	-	-	11,027,812	11,027,812
Land purchases	-	-	-	-	-	929,393	929,393
Social services	-	-	-	-	-	8,571,507	8,571,507
Solid waste	-	-	-	-	-	5,541,798	5,541,798
Tourism promotion	-	-	-	-	-	3,572,791	3,572,791
Other purposes	-	-	-	-	-	4,421,975	4,421,975
Committed to:							
Elections	-	-	-	-	-	1,108,374	1,108,374
Parks and recreation	-	-	-	-	-	2,394,627	2,394,627
Other transportation systems	-	-	-	-	-	236,163	236,163
Capital projects	-	-	-	-	-	9,753,272	9,753,272
Assigned to:							
Corrections	-	-	-	-	-	5,216,920	5,216,920
Parks and recreation	-	-	-	-	-	78,458	78,458
Emergency management	-	-	-	-	-	6,998,870	6,998,870
Unassigned:	26,184,292	-	-	(1,201,566)	-	-	24,982,726
Total fund balances	<u>\$26,528,515</u>	<u>\$10,584,488</u>	<u>\$16,048,131</u>	<u>\$(1,201,566)</u>	<u>\$36,361,461</u>	<u>\$103,451,471</u>	<u>\$191,772,500</u>

Minimum Fund Balance: The County has established a minimum fund balance policy. This policy applies to the General Fund, County Road Fund, and Flood Control Zone District Fund. Per the policy, the Executive will only propose budgets or budget revisions that result in an ending fund balance of at least 15 percent of the fund's annual revenue of the most recently closed fiscal year.

NOTE 2 – ACCOUNTING AND REPORTING CHANGES

During 2022, the following funds were added: Birch Bay Lynden Road and Blaine Road Intersection Improvements, Goshen Road/Anderson Creek Bridge No. 248 Replacement, Jackson Road/Terrel Creek Bridge No. 81 Replacement, North Fork Road/Kenney Creek Fish Passage, Geneva Bioretention Pilot Project and Way Station Project. In 2022, the following funds were closed: Agate Heights Estate/ Bay Lane Storm Water Improvements and North Shore Drive/ Edgewater Lane Storm Water Improvements.

In 2022, the County implemented Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by

governments. For the implementation of GASB statement 87, prior years capital leases are recalculated as of 1/1/22, this resulted in a prior period adjustment. The beginning net position in the government-wide statements was restated by \$3,329.

NOTE 3 – VIOLATION OF FINANCE-RELATED LEGAL AND CONTRACTUAL PROVISIONS

There have been no material violations of finance-related legal or contractual provisions in any of the funds of the County.

At December 31, 2022, the American Rescue Plan Act Fund and Swift Creek Capital Projects reported deficits in fund balance of \$1.2 million and \$55,018, respectively. The negative fund balances are a result of an unrealized loss on investments allocated to the funds based on pooled investments.

Public Utilities District (PUD) that is included in the Other Custodial Funds statements has a negative net position of \$27,933 for December 31, 2022. This was a timing error and investments were not moved to cash to cover accounts payable warrants that were issued at year end.

NOTE 4 – DEPOSITS AND INVESTMENTS

Whatcom County is authorized by RCW's [39.58](#) and [39.59](#) to invest in the following types of securities: U.S. Treasury Obligations, U.S. Government Agency Obligations and U.S. Government Sponsored Enterprises (GSE's), USD dollar denominated bonds, notes, or other obligations that are issued or guaranteed by supranational institutions, Banker's Acceptances (BA's) purchased through State of Washington Financial Institutions and authorized broker/dealers, Commercial Paper (in compliance with State Investment Board (SIB) policies), Corporate Notes (in compliance with SIB policies), Non-negotiable Certificates of Deposit, Repurchase Agreements, Bonds of the State of Washington and any local government in the State of Washington, General obligation bonds of a state other than the State of Washington and general obligation bonds of a local government of a state other than the State of Washington, registered warrants and notes for Whatcom County and those districts in Whatcom County for which the Treasurer is the ex-officio Treasurer (subject to compliance with RCW [39.56.030](#)), and the Washington State Local Government Investment Pool (LGIP).

The County's cash and investments are subject to several types of risk, which are examined in more detail below.

A. DEPOSITS

Custodial Credit Risk: 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 possession of an outside party. RCW [39.58.130](#) authorizes the investment of municipal funds in deposits in qualified public depositories provided that in no case shall the aggregate of demand and investment deposits of public funds by any such treasurer in any one public depository exceed at any time the net worth of that depository. The County's deposits and certificates of deposit are mostly covered by the Federal Deposit Insurance Corporation (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington State Public Deposit Protection Commission (PDPC). Washington State restricts deposits of funds in financial institutions physically located in the state of Washington unless expressly permitted by statute and authorized by the PDPC. No deposit amounts were exposed to custodial credit risk as uninsured or uncollateralized.

B. INVESTMENTS

Custodial Credit Risk: Custodial credit risk for investments is the risk that, in the event of the failure of a counterparty,

the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The county investment policy requires that all deliverable securities will be settled delivery versus payment (DVP), which ensures that securities are deposited at a third party, such as a safekeeping and custodian bank acting as an agent for the County. A signed safekeeping and custodial agreement(s) shall be entered into with a federally-regulated financial institution, currently Principal Custody Solutions. The custodian institution shall hold the securities as evidenced by a safekeeping receipt. Non-negotiable CD's, public funds deposit accounts and investments in the LGIP are not handled on a DVP basis, and therefore are exempt from this process. In addition, BA's and repurchase agreements (provided a signed master repurchase agreement is on file) shall be held in the Trust safekeeping department of the financial institution in the name of Whatcom County. Certificates of deposit in the County Treasurer's name, or a copy thereof, will be delivered to and held by the Treasurer's Office.

Interest Rate Risk: Interest rate risk is the risk the County may face should interest rate variances affect the fair value of investments. As a means of limiting its exposure to interest rate risk, the County diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer. The County coordinates its investment maturities to closely match cash flow needs and restricts the maximum investment term to five years from the purchase date unless matched to a specific cash flow. In the case of collateralized mortgage obligations, the average expected life at time of purchase must be less than five years. The portfolio is structured so that securities mature to meet cash requirements thereby avoiding the need to sell securities prior to maturity. The County does not have a specific interest rate risk policy; however, it is cognizant of this risk and addresses it in the Whatcom County Treasurer's Office Investment Policy, of which the WCIP is in compliance with as of December 31, 2022.

As of December 31, 2022, the County had the following investments and maturities:

Table FN3 - Investment Maturities (in years)

Investment Type	Investments and Maturities (In Years)		
	Fair Value	Less Than 1	1 to 5
US Agency Notes	\$348,144,284	\$145,651,508	\$202,492,776
Municipal Bonds	\$78,337,586	\$31,989,358	\$46,348,228
US Treasury	\$82,523,850	\$49,210,200	\$33,313,650
Supranational	\$18,984,400	\$4,996,300	\$13,988,100
Total		<u>\$231,847,366</u>	<u>\$296,142,754</u>
Other Securities			
Local Government Investment Pool	\$14,080,890		
Money Market Savings Account	\$30,862,804		
Plus 12/31/22 WCIP accrued interest less Dec POOL interest earnings	\$1,364,057		
Total	<u>\$574,297,871</u>		

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County limits its credit exposure via its investment policy and by state statute. Allowable investments must have, at the time of investment, one of the three highest credit ratings of a nationally recognized rating agency. The County allows 100 percent investment in US Treasuries or the LGIP. The County limits its holdings in US Government operated and sponsored entities to 90 percent of the portfolio; certificates of deposit, public funds deposit accounts, supranationals, and repurchase agreements to 40 percent of the portfolio; bankers acceptances to 25 percent of the portfolio; commercial paper and corporate notes to a combined 25 percent of the portfolio; Washington state and local government bonds to 20 percent, general obligation bonds outside the state of Washington to 15 percent and reverse repurchase agreements to 10 percent of the portfolio. At December 31, 2022, the County held no investments in banker's acceptances, repurchase agreements, corporate notes, or commercial paper.

At December 31, 2022, the County's investments had the following credit quality distribution for securities with credit exposure:

Table FN4 - Credit Quality Distribution for Securities with Credit Exposure

Investment Type	Fair Value	Amortized Cost	AAA/Aaa	AA+/AA/AA-/ Aa1/Aa2/Aa3	Not Rated
US Agency Notes	\$348,144,284		\$256,467,134	\$91,677,150	\$-
Municipal Bonds	\$78,337,586		\$45,969,369	\$32,368,217	\$-
US Treasury	\$82,523,850		\$82,523,850	\$-	\$-
Supranational	\$18,984,400		\$18,984,400	\$-	\$-
LGIP		\$14,080,890			\$14,080,890
Money Market Savings Account		\$30,862,804			\$30,862,804
Total	\$527,990,120	\$44,943,694	\$403,944,753	\$124,045,367	\$44,943,694

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributable to the magnitude of an investment in a single issuer. The County allows 100 percent investment in US Treasuries and the LGIP. The County limits its holdings in US Government operated and sponsored entities to 90 percent of the portfolio and 35 percent per issuer; supranationals to 40 percent of the portfolio and 15 percent per issuer; certificates of deposit, public funds deposit accounts, and repurchase agreements to 40 percent of the portfolio and 10 percent per issuer respectively; bankers acceptances to 25 percent of the portfolio and 10 percent per issuer; commercial paper and corporate notes combined to 25 percent of the portfolio and 3 percent per issuer; Washington state and local government bonds to 20 percent and 10 percent per issuer, general obligation bonds outside the state of Washington to 15 percent and 5 percent per issuer, and reverse repurchase agreements to 10 percent of the portfolio.

Investments in Local Government Investment Pool (LGIP)

Whatcom County is a voluntary participant in the Local Government Investment Pool which is 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 in accordance with RCW [43.250](#). The State Treasurer is responsible for establishing the investment policy for the pool, reviews the policy annually, and proposed policy changes are reviewed by the LGIP Advisory Committee. In 1995, the State Treasurer established the LGIP Advisory Committee to provide advice on the pool's operation. The advisory committee includes 14 members selected from active pool participants. Eight members are appointed by participant associations, and six are appointed by the State Treasurer.

Investments in the LGIP, a qualified external investment pool, are reported at amortized cost which approximates fair value. The LGIP is not rated and not registered with the SEC. The pool portfolio is invested in a manner that meets the maturity, quality, diversification, and liquidity requirements set forth by the GASB 79 for external investment pools that elect to measure, for financial reporting 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, or online at www.tre.wa.gov.

Investments Measured at Fair Value

The County measures and reports investments at fair value using the valuation input hierarchy established by generally accepted accounting principles. These guidelines recognize a three-tiered hierarchy: Level 1, quoted prices in active markets for identical assets; Level 2, quoted market prices for similar assets, quoted prices for identical

or similar assets in markets that are not active, or other than quoted prices that are not observable; and Level 3, unobservable inputs for an asset. At December 31, 2022, the County had the following investments measured at fair value:

Table FN5 - Investments Measured at Fair Value

Investments by Fair Value Level	Total	Quoted Prices in Active Markets for Identical (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs Level 3
Investment measured at Fair Value				
US Agency Notes	\$348,144,284	\$-	\$348,144,284	\$-
Municipal Bonds	\$78,337,586	\$-	\$78,337,586	\$-
US Treasury	\$82,523,850	\$82,523,850	\$-	\$-
Supranational	\$18,984,400	\$-	\$18,984,400	\$-
Total Investments Measured at Fair Value	\$527,990,120	\$82,523,850	\$445,466,270	\$-
Investments Measured at Amortized Cost				
State Local Government Investment Pool (LGIP)	\$14,080,890			
Money Market Accounts	\$30,862,804			
Total Investments Measured at Amortized Cost	\$44,943,694			
Plus 12/31/22 WCIP accrued interest				
Less Dec POOL interest earnings	\$1,364,057			
Total Investments in Statement of Net Position	\$574,297,871			

C. SUMMARY OF DEPOSIT AND INVESTMENT BALANCES

Reconciliation of the County's deposits and investment balances as of December 31, 2022, is as follows:

Table FN6 - Deposits and Investment Reconciliations

Composition of cash and investments:

CD's and savings accounts	\$30,862,804
Municipal bonds	\$78,337,586
US agency notes	\$348,144,284
US treasury	\$82,523,850
Supranational agency notes	\$18,984,400
LGIP	\$14,080,890
Pool interest accruals	\$1,364,057
Total Investments (fair value)	\$574,297,871
Deposits with financial institutions	\$11,677,595
Petty cash	\$197,050
Total Cash and Investments (Internal and External)	\$586,172,516
Cash and pooled investments reported on statements:	
County funds	\$252,174,678
External investment pool	298,317,079
Other custodial funds	35,680,759
Total Cash and Investments (Internal and External)	\$586,172,516

NOTE 5 – EXTERNAL INVESTMENT POOL

The External Investment Pool sponsored by the County, the Whatcom County Investment Pool (WCIP), was established in 1993. RCW's [36.29.022](#), [36.29.010](#), and [36.29.020](#), authorize the County Treasurer to invest its surplus cash and any funds of municipal corporations which are not required for immediate expenditure and are in the custody or control of the county treasurer. The WCIP's investments are invested pursuant to the RCW. Any credits or payments to pool participants are calculated and made in a manner as required by RCW [36.29.024](#).

The investments are managed by the Treasurer, which reports investment activity to the County Administrative Finance Committee on a quarterly basis. Additionally, the County treasurer investment activity is subject to an annual investment policy review, compliance oversight, quarterly financial review, and annual financial reporting. The County's investment policy has been certified by the Washington Public Treasurer's Association and is in compliance with state law. The County has not provided nor obtained any legally binding guarantees during the year ended December 31, 2022, to support the value of shares in the Pool.

The WCIP is not registered with the SEC and is not subject to any formal oversight other than that provided by the County Administrative Finance Committee. The Committee is responsible for adopting investment objectives and policies, for hiring investment advisors, and for monitoring policy implementation and investment performance.

Pool participants manage their own cash and direct the County Treasurer by written request to deposit or withdraw monies from their funds for investment purposes. The collective pool earnings, net of administrative fees, are distributed to participants based on their average pooled balances for the period. Earnings are calculated based on 1) realized investment gains and losses 2) interest income based on an accrual basis; and 3) amortization of discounts and premiums on a straight-line basis. The participants' shares in the pool are purchased and redeemed at face value. The aggregate value of all participants' investments is equal the total face value of the pool at all times.

The interest or other 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 total amount of income from the surplus cash of the external portion of the WCIP assigned to the County's general fund for the year was \$388,892. These investments made by the County Treasurer on behalf of the participants is involuntary participation in the WCIP as they are required to be invested by statute.

The Whatcom County Treasurer, by law, is the treasurer of most governments within the County, including schools, fire, and library districts. These districts do not have a legal option to have their investments handled by other than the County Treasurer and are considered involuntary entities. As of December 31, 2022, the WCIP had one voluntary entity accounting for 10 percent of pool assets, while the remaining 90 percent of assets consists of involuntary participants. The deposits held for both involuntary and voluntary entities are included in the Pooled Investment Trust Fund.

At December 31, 2022, there were no Individual Investment Accounts, as directed by external depositors, which are invested pursuant to the RCW.

Since a separate annual financial report on the Whatcom County Investment Pool has not been issued, the following additional disclosures are being provided in the County's financial statements.

The Whatcom County Investment Pool's Condensed Statement of Net Position and Changes in Net Position as of December 31, 2022, are shown on the tables on the following page.

Table FN7 - Condensed Statement of Net Position

Assets	\$574,297,871
Less: Liabilities	-
Net assets held in trust for pool participants	\$574,297,871
Equity of internal pool participants	\$275,980,792
Equity of external pool participants	298,317,079
Total equity	\$574,297,871

Table FN8 - Condensed Statement of Changes in Net Position

Net position-beginning	\$580,393,396
Net change in investments by pool participants	(6,095,525)
Net position-ending	\$574,297,871

The WCIP values pool participant’s shares on an amortized cost basis. Specifically, the pool distributes income to participants monthly based on their relative participation during the month that is calculated based on (1) realized investment gains and losses calculated on an amortized cost basis, (2) interest income based on stated rates (both paid and accrued), (3) amortization of discounts and premiums on a straight-line basis, and (4) investment and administrative expenses. This method differs from the fair value method used to value investments in these 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.

NOTE 6 – PROPERTY TAXES

The County Treasurer acts as an agent to collect property taxes levied in the County for all taxing authorities. Collections are distributed after the end of each month. The property tax calendar is shown below:

PROPERTY TAX CALENDAR

January 1	Taxes are levied and become an enforceable lien against properties.
February	Tax bills are mailed mid-February.
April 30	First of two equal installment payments are due.
May 31	Assessed value of property established for next year’s levy at 100 percent of market value.
October 31	Second installment is due.

Property taxes are recorded as a receivable when levied, offset by unearned revenue. Property tax revenues are recognized if collected within 60 days of year end. No allowance for uncollectible taxes is established because delinquent taxes are considered fully collectible.

The tax collection record for Whatcom County is shown on the following page:

Table FN9 - Tax Collection Record

Collection Year	Regular Assessed Valuation (1)	Ad Valorem Tax Levy (2)	Year of Levy Tax Collection
2022	\$43,157,475,969	\$32,175,163	98.7%
2021	\$38,325,050,076	\$31,509,555	98.9%
2020	\$35,560,406,229	\$31,038,536	98.7%
2019	\$32,203,527,231	\$30,475,439	98.7%
2018	\$28,763,666,830	\$29,955,494	98.8%
2017	\$26,674,688,544	\$28,860,065	98.6%
2016	\$25,299,329,005	\$28,531,297	98.6%

(1) Assessed valuation is based upon 100% of estimated actual valuation.

(2) Does not include conservation futures, county road district, flood control zone district, and emergency medical services levies.

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

- Washington State law in RCW [84.55.010](#) limits the growth of regular property taxes to 101 percent of the previous year’s levy, adjusted for new construction.
- Chapter [84.52](#) RCW establishes a limitation on the levies for ports, public utilities, state school, emergency medical services, counties, roads, and cities and towns. All other regular levies are reduced by a priority schedule if a composite rate of \$5.55 per thousand is exceeded.
- The Washington State Constitution limits the total regular property taxes to 1 percent of assessed valuation or \$10 per \$1000 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, with the exception of port districts, public utility districts, and new state school construction.

The County’s regular levy for 2022 was \$0.7455293105 per \$1,000 on an assessed valuation of \$43.2 billion for a regular levy of \$32,175,163. This levy was used for general governmental purposes.

The Road Fund levied \$1.0769391385 per \$1,000 on an assessed value of \$19.4 billion in 2022. This resulted in a total levy of \$20,910,736 to be used for county road maintenance and construction.

The Flood Control Zone District Fund levied \$0.1187258656 per \$1,000 on an assessed value of \$43.2 billion in 2022. This resulted in a total levy of \$5,123,909 to be used to address flooding and associated storm water issues and to achieve flood damage reduction.

The Conservation Futures Fund levied \$0.0298863822 per \$1,000 on an assessed value of \$43.2 billion in 2022. This resulted in a total levy of \$1,289,821 to be used to acquire rights and interest in open space land, farm and agricultural land and timber land.

For 2022, the Emergency Medical Services levy for the County was \$0.1992015904 per \$1,000 on an assessed valuation of \$43.2 billion for a total levy of \$8,597,038.

NOTE 7 – CAPITAL ASSETS AND DEPRECIATION

Capital assets activity for the year ended December 31, 2022, are shown below.

Table FN10 - Capital Assets Activity*

Governmental activities	Beginning Balance 01/01/2022	Increases	Decreases	Ending Balance 12/31/2022
Capital assets, not being depreciated				
Land	\$116,553,923	\$4,473,955	\$-	\$121,027,878
Construction in progress	13,618,690	5,541,719	(12,278,697)	6,881,712
Intangible assets	50,400	-	-	50,400
Total capital assets, not being depreciated	<u>130,223,013</u>	<u>10,015,674</u>	<u>(12,278,697)</u>	<u>127,959,990</u>
Capital assets, being depreciated				
Buildings	97,365,329	1,039,854	-	98,405,183
Improvements	20,190,049	2,670,590	-	22,860,639
Equipment	55,203,669	3,026,931	(6,971,187)	51,259,413
Infrastructure	228,191,088	18,091,013	-	246,282,101
Total capital assets being depreciated	<u>400,950,135</u>	<u>24,828,388</u>	<u>(6,971,187)</u>	<u>418,807,336</u>
Less accumulated depreciation for:				
Buildings	(43,111,471)	(2,119,143)	-	(45,230,614)
Improvements	(9,634,958)	(958,848)	-	(10,593,806)
Equipment	(33,184,091)	(3,529,438)	3,217,723	(33,495,806)
Infrastructure	(147,525,307)	(5,656,319)	-	(153,181,626)
Total accumulated depreciation	<u>(233,455,827)</u>	<u>(12,263,748)</u>	<u>3,217,723</u>	<u>(242,501,852)</u>
Total capital assets, being depreciated, net	<u>167,494,308</u>	<u>12,564,640</u>	<u>(3,753,464)</u>	<u>176,305,484</u>
Governmental activities capital assets, net	<u>\$297,717,321</u>	<u>\$22,580,314</u>	<u>\$(16,032,161)</u>	<u>\$304,265,474</u>
Business-type activities				
Capital assets, being depreciated				
Equipment	\$24,305	\$-	\$-	\$24,305
Total capital assets being depreciated	<u>24,305</u>	<u>-</u>	<u>-</u>	<u>24,305</u>
Less accumulated depreciation for:				
Equipment	(24,305)	-	-	(24,305)
Total accumulated depreciation	<u>(24,305)</u>	<u>-</u>	<u>-</u>	<u>(24,305)</u>
Business-type activities capital assets, net	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>

*See Note 11 for lease assets activity.

Depreciation expense was charged to functions/programs of the primary government as shown below:

Table FN11 - Depreciation Expense

Governmental activities:	
General governments	\$1,649,840
Public safety	704,311
Transportation	8,679,621
Natural and Economic environment	287,951
Social services	308,556
Culture & recreation	633,469
Total depreciation expense	<u>\$12,263,748</u>

NOTE 8 – PENSION PLANS

The following table represents the aggregate pension amounts for all plans for the year 2022:

Table FN12 - Aggregate Pension Amounts - All Plans

Pension liabilities	\$(10,342,921)
Pension assets	\$24,061,087
Deferred outflows of resources	\$20,551,701
Deferred inflows of resources	\$(20,623,851)
Pension expense/expenditures	\$704,471

STATE SPONSORED PENSION PLANS

Substantially all Whatcom 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 the Supreme, Appeals and Superior Courts; employees of the legislature; employees of district and municipal courts; employees of local governments; and higher education employees not participating in higher education retirement programs. PERS is comprised of three separate pension plans for membership purposes. PERS plans 1 and 2 are defined benefit plans, and PERS plan 3 is a defined benefit plan with a defined contribution component.

PERS Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined as two percent 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. Members retiring from active status prior to the age of 65 may receive actuarially reduced benefits. Retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, an optional cost-of-living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. PERS 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

The **PERS Plan 1** member contribution rate is established by State statute at 6 percent. The employer contribution rate is developed by the Office of the State Actuary and includes an administrative expense component that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 1 employer contribution rates. The PERS Plan 1 required contribution rates (expressed as a percentage of covered payroll) for 2022 were as follows:

Table FN13 - PERS Plan 1 Actual Contribution Rates

PERS Plan 1 Actual Contribution Rates:	Employer	Employee*
January - August 2022		
PERS Plan 1	6.36%	6.00%
PERS Plan 1 UAAL	3.71%	
Administrative Fee	0.18%	
Total	10.25%	6.00%
September - December 2022		
PERS Plan 1	6.36%	6.00%
PERS Plan 1 UAAL	3.85%	
Administrative Fee	0.18%	
Total	10.39%	6.00%

**For employees participating in Judicial Benefit Multiplier, the contribution rate was 12.26%.*

PERS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member’s average final compensation (AFC) times the member’s years of service for Plan 2 and 1 percent of AFC for Plan 3. The AFC is the average of the member’s 60 highest-paid consecutive service months. There is no cap on years of service credit. 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 members who have 30 or more years of service credit and are at least 55 years old can retire under one of two provisions:

- With a benefit that is reduced by three percent for each year before age 65; or
- With a benefit that has a smaller (or no) reduction (depending on age) that imposes stricter return-to-work rules.

PERS Plan 2/3 members hired on or after May 1, 2013 have the option to retire early by accepting a reduction of five percent for each year of retirement before age 65. This option is available only to those who are age 55 or older and have at least 30 years of service credit. PERS Plan 2/3 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other PERS Plan 2/3 benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty related death benefit, if found eligible by the Department of Labor and Industries. 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. PERS Plan 3 members choose their contribution rate upon joining membership and have a chance to change rates upon changing employers. As established by statute, Plan 3 required defined contribution rates are set at a minimum of 5 percent and escalate to 15 percent with a choice of six options. Employers do not contribute to the defined contribution benefits. PERS Plan 3 members are immediately vested in the defined contribution portion of their plan.

Contributions

The **PERS Plan 2/3** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2 and the defined benefit portion of Plan 3. The Plan 2/3 employer rates include a component to address the PERS Plan 1 UAAL and an administrative expense that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 2 employer and employee contribution rates and Plan 3 contribution

rates. The PERS Plan 2/3 required contribution rates (expressed as a percentage of covered payroll) for 2022 were as follows:

Table FN14 - PERS Plan 2/3 Actual Contribution Rates

PERS Plan 2/3 Actual Contribution Rates:	Employer	Employee*
January - August 2022		
PERS Plan 2		6.36%
PERS Plan 3		varies
PERS Plan 2/3	6.36%	
PERS Plan 1 UAAL	3.71%	
Administrative Fee	0.18%	
Total	10.25%	6.36%
September - December 2022		
PERS Plan 2		6.36%
PERS Plan 3		varies
PERS Plan 2/3	6.36%	
PERS Plan 1 UAAL	3.85%	
Administrative Fee	0.18%	
Total	10.39%	6.36%

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

The County’s actual PERS plan contributions were \$2,362,709 to PERS Plan 1 and \$3,591,028 to PERS Plan 2/3 for the year ended December 31, 2022.

Public Safety Employees’ Retirement System (PSERS)

PSERS Plan 2 was created by the 2004 Legislature and became effective July 1, 2006. To be eligible for membership, an employee must work on a full-time basis and:

- Have completed a certified criminal justice training course with authority to arrest, conduct criminal investigations, enforce the criminal laws of Washington, and carry a firearm as part of the job; or
- Have primary responsibility to ensure the custody and security of incarcerated or probationary individuals; or
- Function as a limited authority Washington peace officer, as defined in RCW [10.93.020](#); or
- Have primary responsibility to supervise eligible members who meet the above criteria.

PSERS membership includes:

- PERS 2 or 3 employees hired by a covered employer before July 1, 2006, who met at least one of the PSERS eligibility criteria and elected membership during the period of July 1, 2006 to September 30 2006; and
- Employees hired on or after July 1, 2006 by a covered employer, that meet at least one of the PSERS eligibility criteria.

PSERS covered employers include:

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

PSERS Plan 2 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the average final compensation (AFC) for each year of service. The AFC is based on the member’s 60 consecutive highest creditable months 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. 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. Retirement before age 60 is considered an early retirement. PSERS members who retire prior to the age of 60 receive reduced benefits. If retirement is at age 53 or older with at least 20 years of service, a three percent per year reduction for each year between the age at retirement and age 60 applies. PSERS Plan 2 retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, an optional cost-of living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. 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 Plan 2 employer rates include components to address the PERS Plan 1 unfunded actuarial accrued liability and administrative expense currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 2 employer and employee contribution rates.

The PSERS Plan 2 required contribution rates (expressed as a percentage of current-year covered payroll) for 2022 were as follows:

PSERS Plan 2 Actual Contribution Rates:	Employer	Employee
January - August 2022		
PSERS Plan 2	6.50%	6.50%
PERS Plan 1 UAAL	3.71%	
Administrative Fee	0.18%	
Total	10.39%	6.50%
September - December 2022		
PSERS Plan 2	6.60%	6.60%
PERS Plan 1 UAAL	3.85%	
Administrative Fee	0.18%	
Total	10.63%	6.60%

The County’s actual plan contributions were \$392,019 to PSERS Plan 2 for the year ended December 31, 2022.

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

LEOFF membership includes all full-time, fully compensated, local law enforcement commissioned officers, firefighters, and as of July 24, 2005, emergency medical technicians. LEOFF is comprised of two separate 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 percent of FAS
- 10-19 years of service – 1.5 percent of FAS
- 5-9 years of service – 1.0 percent 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 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 duty and non-duty disability payments, a cost-of living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. 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 zero percent, as long as the plan remains fully funded. The LEOFF Plan I had no required employer or employee contributions for fiscal year 2022. Employers paid only the administrative expense of 0.18 percent of covered payroll.

LEOFF Plan 2 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the final average salary (FAS) per year of service (the FAS is based on the highest 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, the reduction is three percent 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 duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. 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 employer rate includes an administrative expense component set at 0.18 percent. Plan 2 employers and employees are required to pay at the level adopted by the LEOFF Plan 2 Retirement Board.

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 3.41percent in 2022.

The LEOFF Plan 2 required contribution rates (expressed as a percentage of covered payroll) for 2022 were as follows:

LEOFF Plan 2 Actual Contribution Rates:	Employer	Employee
January - December 2022		
State and local governments	5.12%	8.53%
Administrative Fee	0.18%	
Total	5.30%	8.53%

The County’s actual contributions to the plan were \$490,363 for the year ended December 31, 2022.

The Legislature, by means of a special funding arrangement, appropriates money from the state General Fund to supplement the current service liability and fund the prior service costs of Plan 2 in accordance with the recommendations of the Pension Funding Council and the LEOFF Plan 2 Retirement Board. This special funding situation is not mandated by the state constitution and could be changed by statute. For the state fiscal year ending

June 30, 2022, the state contributed \$81,388,085 to LEOFF Plan 2. The amount recognized by the Whatcom County as its proportionate share of this amount is \$6,377,568.

Actuarial Assumptions

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

Additional assumptions for subsequent events and law changes are current as of the 2021 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2022. Plan liabilities were rolled forward from June 30, 2021, to June 30, 2022, reflecting each plan's normal cost (using the entry-age cost method), assumed interest and actual benefit payments.

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

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

Methods did not change from the prior contribution rate setting June 30, 2019 Actuarial Valuation Report (AVR), however OSA introduced a temporary method change to produce asset and liability measures for the June 30, 2020 AVR. There were also the following assumption changes:

- OSA updated the Joint-and-Survivor Factors and Early Retirement Factors in the model. Those factors are used to value benefits for early retirement and survivors of members that are deceased prior to retirement. These factors match the administrative factors provided to DRS for future implementation that reflect current demographic and economic assumptions.
- OSA updated the economic assumptions based on the 2021 action of the PFC and the LEOFF Plan 2 Retirement Board. The investment return assumption was reduced from 7.5 percent (7.4 percent for LEOFF 2) to 7.0 percent, and the salary growth assumption was lowered from 3.5 percent to 3.25 percent. This action is a result of recommendations from OSA's biennial economic experience study.

Discount Rate

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

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 percent 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 percent 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, 2022. The inflation component used to create the table is 2.2 percent and represents the WSIB's most recent long-term estimate of broad economic inflation.

Table FN17 - Estimated Rates of Return by Asset Class

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

Sensitivity of the Net Pension Liability/ (Asset)

The table below presents the Whatcom County's proportionate share* of the net pension liability calculated using the discount rate of 7 percent, 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 percent) or 1-percentage point higher (8 percent) than the current rate.

Table FN18 - Net Pension Liability by Discount Rate

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
PERS 1	\$13,818,000	\$10,342,921	\$7,309,992
PERS 2/3	\$18,905,747	\$(16,054,052)	\$(44,775,737)
PSERS 2	\$1,468,199	\$(616,416)	\$(2,261,634)
LEOFF 1	\$(887,773)	\$(1,013,051)	\$(1,121,686)
LEOFF 2	\$(293,680)	\$(6,377,568)	\$(11,356,709)

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, 2022, the Whatcom County reported its proportionate share of the net pension liabilities as follows:

Table FN19 - Net Pension Liability/(Asset) by Plan

	Liability (or Asset)
PERS 1	\$10,342,921
PERS 2/3	\$(16,054,052)
PSERS 2	\$(616,416)
LEOFF 1	\$(1,013,051)
LEOFF 2	\$(6,377,568)

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:

Table FN20 - Total Net Pension Liability/(Asset) for LEOFF Plan 1 and Plan 2

	LEOFF 1 Asset	LEOFF 2 Asset
Employer's proportionate share	\$(1,013,051)	\$(6,377,568)
State's proportionate share of the net pension liability/(asset) associated with the employer	\$(6,852,250)	\$(4,131,249)
Total	\$(7,865,301)	\$(10,508,817)

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

Table FN21 - County's Proportionate Share of Net Pension Liabilities

	Proportionate Share 6/30/21	Proportionate Share 6/30/22	Change in Proportion
PERS 1	0.364%	0.371%	0.007%
PERS 2/3	0.418%	0.433%	0.015%
PSERS 2	0.805%	0.862%	0.057%
LEOFF 1	0.036%	0.035%	-0.001%
LEOFF 2	0.230%	0.235%	0.005%

Employer contribution transmittals received and processed by the DRS for the fiscal year ended June 30, 2022 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 2022. Historical data was obtained from a 2011 study

by the Office of the State Actuary (OSA). The state of Washington contributed 87.12 percent of LEOFF 1 employer contributions and all other employers contributed the remaining 12.88 percent of employer contributions. LEOFF 1 is fully funded and no further employer contributions have been required since June 2000. If the plan becomes underfunded, funding of the remaining liability will require new legislation. The allocation method the plan chose reflects the projected long-term contribution effort based on historical data.

In fiscal year 2022, the state of Washington contributed 39 percent of LEOFF 2 employer contributions pursuant to RCW [41.26.725](#) and all other employers contributed the remaining 61 percent of employer contributions.

Pension Expense

For the year ended December 31, 2022, the County recognized pension expense as follows:

	<u>Pension Expense</u>
PERS 1	\$4,931,347
PERS 2/3	\$(5,448,015)
PSERS 2	\$157,626
LEOFF 1	\$(25,679)
LEOFF 2	\$1,089,192
Total	<u>\$704,471</u>

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Table FN23 - Sources of Deferred Outflows/Inflows of Resources Related to Pensions

	Plan 1		Plan 2/3	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Public Employees' Retirement System (PERS)				
Difference between expected and actual experience	\$-	\$-	\$3,977,817	\$(363,424)
Net difference between projected and actual investment earnings on pension plan investments	\$-	\$(1,714,126)	\$-	\$(11,868,880)
Change of assumptions	\$-	\$-	\$8,947,918	\$(2,342,885)
Changes in proportion and differences between contributions and proportionate share of contributions	\$-	\$-	\$27,023	\$(601,611)
Contributions subsequent to the measurement date	\$1,208,302	\$-	\$1,814,632	\$-
Total	\$1,208,302	\$(1,714,126)	\$14,767,390	\$(15,176,800)
	Plan 2			
	Deferred Outflows of Resources	Deferred Inflows of Resources		
Public Safety Employees' Retirement System (PSERS)				
Difference between expected and actual experience	\$320,224	\$(6,784)		
Net difference between projected and actual investment earnings on pension plan investments	\$-	\$(432,288)		
Change of assumptions	\$452,529	\$(180,802)		
Changes in proportion and differences between contributions and proportionate share of contributions	\$5,251	\$(77,340)		
Contributions subsequent to the measurement date	\$202,802	\$-		
Total	\$980,806	\$(697,214)		
	Plan 1		Plan 2	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)				
Difference between expected and actual experience	\$-	\$-	\$1,515,415	\$(59,173)
Net difference between projected and actual investment earnings on pension plan investments	\$-	\$(126,493)	\$-	\$(2,135,454)
Change of assumptions	\$-	\$-	\$1,615,617	\$(555,313)
Changes in proportion and differences between contributions and proportionate share of contributions	\$-	\$-	\$216,646	\$(159,278)
Contributions subsequent to the measurement date	\$-	\$-	\$247,525	\$-
Total	\$-	\$(126,493)	\$3,595,203	\$(2,909,218)

Deferred outflows of resources related to pensions resulting from the County’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Table FN24 - Deferred Outflows/Inflows Recognized in Pension Expense by Year

Year ended December 31:	PERS 1	PERS 2/3	PSERS	LEOFF 1	LEOFF 2
2023	\$(725,382)	\$(3,808,791)	\$(148,717)	\$(53,574)	\$(659,853)
2024	\$(658,835)	\$(3,423,796)	\$(130,726)	\$(48,508)	\$(570,540)
2025	\$(826,488)	\$(4,057,359)	\$(167,307)	\$(60,653)	\$(762,875)
2026	\$496,580	\$5,358,230	\$201,144	\$36,241	\$931,946
2027	\$-	\$1,856,436	\$46,670	\$-	\$271,482
Thereafter	\$-	\$1,851,243	\$279,727	\$-	\$1,228,304

NOTE 9 – RISK MANAGEMENT

The County maintains insurance against most normal hazards except for unemployment insurance and workers’ compensation where it has elected to become self-insured. Claims for these risks are processed by independent claims managers. Interfund premiums are assessed on the basis of claims experience and are reported as revenues in the Administrative Services Fund (an internal service fund) and expenses or expenditures in the paying fund. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. At December 31, 2022, the amount of these liabilities was \$2,543,120. Changes in the balances of claims liabilities during 2021 and 2022 are shown below:

Table FN25 - Claims Liability Balance Changes

	Beginning of Year Claims Liability	Claims Paid During the Year	Estimated Additional Liability Incurred	Balance at Year End
2021	\$3,284,303	\$(1,845,844)	\$864,804	\$2,303,263
2022	\$2,303,263	\$(1,289,500)	\$1,529,357	\$2,543,120

For each of the last three years, the County’s settlements have not exceeded the County’s insurance coverage.

In 2011, Whatcom County received an Order and Notice from the Washington State Department of Labor and Industries stating the requirement to fund a pension for the spouse of a former employee. The former employee died of causes unrelated to his open worker’s compensation claim with Whatcom County, however, because he was totally and permanently disabled at the time of his death, the State has determined his surviving spouse is entitled to a spouse’s pension. The monthly pension benefit is \$2,496. Effective May 15, 2020, this claim reached the insured \$250,000 stop loss attachment point. Pension payments are now reimbursed by Whatcom County’s insurer, Midwest Employers Casualty Company.

Whatcom 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, 2022, 25 counties participate in the WCRP.

The Pool allows members to jointly establish a plan of self-insurance, and provides related services, such as risk management, education, and claims administration. The Pool's liability program provides coverage for general liability, public officials liability, police professional liability, employment practices liability, and automobile liability. County deductibles range from \$10,000 to \$500,000. Reinsurance is purchased in several layers up to the policy limits of \$10,000,000. Members may purchase an optional \$5,000,000 excess of \$20,000,000 layer of coverage. Allocated Loss Adjustment Expense (ALAE) is combined with losses for purposes of the Pool retention, excess insurance, and deductibles. For losses occurring in 2022, Whatcom County selected a per-occurrence deductible of \$25,000.

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 2019-20 through 2021-22 Fiscal Years, the Pool's SIR was \$2,000,000 and for the Pool's 2021-22 Fiscal Year, the Pool's SIR was \$3,000,000. The other reinsurance agreements respond up to the applicable policy limits and the agreements contain aggregate limits for the maximum annual reimbursements to the Pool of \$30,000,000 (lowest reinsured layer), \$50 million, (second layer). The Pool purchases excess coverage for the additional \$10,000,000 with an aggregate limit of \$100,000,000. Since the Pool is a cooperative program, there is a joint liability among the participating members. For the 2021-22 Fiscal Year, 16 of the Pool's 24 member counties group purchase an additional \$5,000,000 policy in excess of the pooled \$20,000,000.

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

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

During 2021-22, Whatcom County was also one of twenty-four (24) counties which participated in the Washington Counties Property Program (WCPP). Property losses are covered under the WCPP to the participating counties' buildings and contents, vehicles, mobile/contractor equipment, EDP and communication equipment, etc. that have been scheduled. The WCPP includes 'All Other Perils ("AOP")' coverage limits of \$500 million per occurrence as well as Flood and Earthquake (catastrophe) coverages with separate occurrence limits, each being \$200 million. There are no AOP annual aggregate limits, but the flood and earthquake coverages include annual aggregate limits of \$200 million each. Each participating county is solely responsible for paying their selected deductible, ranging between \$5,000 and \$50,000. Higher deductibles apply to losses resulting from catastrophe-type losses.

Whatcom 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 2022, the Pool's SIR for cyber claims was \$250,000 from January 1 through December 31, with Whatcom County having no deductible.

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

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

During 2021-22, the WCRP’s assets increased to \$57,838,522 while its liabilities also increased to \$35,879,265. The Pool’s net position ended at \$22,917,345. The Pool more than satisfies the State Risk Manager’s solvency requirements (WAC 200.100.03001). The Pool is a cooperative program with joint liability amongst its participating members.

Deficits of the Pool resulting from any fiscal year are financed by reassessments of the deficient year’s membership in proportion with the initially levied and collected deposit assessments. The Pool’s reassessments receivable balance as of December 31, 2022, was zero (\$0). As such, there were no known contingent liabilities at that time for disclosure by the member counties.

NOTE 10 – LONG-TERM DEBT

GENERAL OBLIGATION BONDS

The County issued general obligation bonds in the amount of \$6,135,000 in 2010 to refinance the 1997 and 1998 issue of bonds and to fund safety improvements to the County Jail. Interest rate on these bonds is fixed at 1.75 percent – 5.25 percent (depending on maturity date) with final maturity in 2030. Repayment will be made from Real Estate Excise Tax I Fund, Whatcom County Jail Fund and General Fund revenues. As of December 31, 2022, outstanding bonds totaled \$1,395,000.

Governmental activities annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending December 31	General Obligation Bonds	
	Principal	Interest
2023	\$160,000	\$72,425
2024	165,000	64,425
2025	165,000	56,175
2026	170,000	47,513
2027	175,000	38,587
2028 - 2030	560,000	59,588
Total	\$1,395,000	\$338,713

In proprietary funds, unamortized debt issue costs and bond discounts are recorded as deferred charges. Annual interest expense is increased by amortization of debt costs and discounts.

ARBITRAGE

Issuers of tax-exempt bonds are generally subject to investment or arbitrage limitations under the Internal Revenue Code. For year ended December 31, 2022, Whatcom County had no arbitrage liability.

CHANGES IN LONG-TERM DEBT

The changes that occurred in long-term liabilities, during the year ended December 31, 2022, are shown below:

Table FN27 - Changes in Long-Term Debt

	January 1	Additions	Reductions	December 31	Due Within One Year
Governmental Activities					
Bonds payable					
General obligation debt	\$1,550,000	\$-	\$155,000	\$1,395,000	\$160,000
Total bonds payable	1,550,000	-	155,000	1,395,000	160,000
Leases	3,556,964	7,908,397	4,187,136	7,278,225	630,173
Claims	2,303,263	1,529,357	1,289,500	2,543,120	2,543,120
Pension obligations	4,353,788	5,771,931	-	10,125,719	-
OPEB obligations	7,275,899	-	742,188	6,533,711	419,948
Compensated absences	8,107,524	8,425,245	8,595,871	7,936,898	7,936,898
Landfill post-closure costs	250,000	-	-	250,000	-
Total Governmental Activities	\$27,397,438	\$23,634,930	\$14,969,695	\$36,062,673	\$11,690,139
Business-Type Activities					
Leases	\$-	\$3,904,921	\$150,189	\$3,754,732	\$150,189
Pension obligations	94,300	122,902	-	217,202	-
Compensated absences	101,124	191,084	189,758	102,450	102,450
Total Business-Type Activities	\$195,424	\$4,218,907	\$339,947	\$4,074,384	\$252,639

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the totals for governmental activities shown above.

COMPENSATED ABSENCES

For governmental activities, the compensated absences liability will be paid from the General Fund, County Road, Election Reserve, Whatcom County Jail, Behavioral Health Program, Mental Health and Developmental Disabilities, Countywide Emergency Medical Services, Affordable Housing, Behavioral Health Facilities, and Related Services Program, American Rescue Plan Act, Solid Waste, Victim/ Witness Assistance, Emergency Management and Conservation Futures special revenue funds and Equipment Rental and Revolving and Administrative Services internal service funds.

DEBT LIMITATIONS

The amount of long-term debt that can be incurred by a county is limited by state statute. The table below presents the remaining unused long-term debt capacity available to the County based upon the limits set by statute.

Table FN28 - Long-Term Debt Capacity

Purpose of Indebtedness	Remaining Capacity
General Government (No vote required)	\$760,396,520
General Government (With 3/5 majority vote)	\$1,285,341,414

NOTE 11 – LEASES (LESSEE)

Whatcom County is committed to various lease agreements for land, buildings and equipment. The County is using its incremental borrowing rate as the discount rate when calculating the present value of these assets and the County has set the capitalization threshold at \$25K. Below are descriptions of Whatcom County's lease activity:

- Whatcom County has multiple land leases for tower access and equipment space for Whatcom County Integrated Public Safety Radio Network. This network is used by all first responder agencies county-wide.
- The County has a lease with Stryker Corporation for emergency medical equipment (power cots, EMS powerload system power cots and heart monitors).
- Whatcom County has leases for buildings that support various County operations.

Leased asset activity for year ended December 31, 2022 are as follows:

Table FN29 - Lease Assets Activity

	Beginning Balance 01/01/2022	Increases	Decreases	Ending Balance 12/31/2022
Governmental Activities				
Leased land	\$-	\$1,717,263	\$-	\$1,717,263
Leased buildings	-	3,126,373	-	3,126,373
Leased equipment	-	3,064,761	-	3,064,761
Total leased assets	-	7,908,397	-	7,908,397
Less accumulated amortization for:				
Leased land	-	(83,885)	-	(83,885)
Leased buildings	-	(199,633)	-	(199,633)
Leased equipment	-	(346,654)	-	(346,654)
Total accumulated amortization	-	(630,172)	-	(630,172)
Governmental activities leased assets, net	\$-	\$7,278,225	\$-	\$7,278,225
Business-type activities				
Leased land	\$-	\$3,904,921	\$-	\$3,904,921
Total leased assets	-	3,904,921	-	3,904,921
Less accumulated amortization for:				
Leased land	-	(150,189)	-	(150,189)
Total accumulated amortization	-	(150,189)	-	(150,189)
Business-type activities leased assets, net	\$-	\$3,754,732	\$-	\$3,754,732

As of December 31, 2022, the principal and interest requirements to maturity are as follows:

Table FN30 - Leased Assets Principal and Interest

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
2023	\$634,861	\$98,292	\$733,153
2024	\$628,049	\$98,095	\$726,144
2025	\$613,687	\$97,646	\$711,333
2026	\$613,687	\$97,646	\$711,333
2027-2031	\$2,579,856	\$437,978	\$3,017,834
2032-2036	\$973,223	\$266,353	\$1,239,576
2037-2041	\$861,849	\$243,921	\$1,105,770
4042-4046	\$373,013	\$110,572	\$483,585
Total	\$7,278,225	\$1,450,503	\$8,728,728

Year Ending December 31	Business-Type Activities		
	Principal	Interest	Total
2023	\$150,189	\$49,811	\$200,000
2024	\$150,189	\$49,811	\$200,000
2025	\$150,189	\$49,811	\$200,000
2026	\$150,189	\$49,811	\$200,000
2027-2031	\$750,947	\$249,053	\$1,000,000
2032-2036	\$750,947	\$249,053	\$1,000,000
2037-2041	\$750,947	\$249,053	\$1,000,000
4042-4046	\$750,946	\$249,054	\$1,000,000
4047-4051	\$150,189	\$49,811	\$200,000
Total	\$3,754,732	\$1,245,268	\$5,000,000

NOTE 12 – LEASES (LESSOR)

Whatcom County is the lessor for land and a building. A general description of its leasing arrangements are as follows:

- Land leased for transmission and receipt of wireless communication. The outstanding deferred inflows on these leases is \$1.2 million and the terms range from 23-26 years.
- Land leased for solid waste drop box/container and recycling facility. The outstanding deferred inflows on this lease is \$61,924 and the term is 8 years.
- Land and building leased for occupancy. The outstanding deferred inflows on this lease is \$112,096 and the term is 8 years.

None of the leases have any variable payments that are not included in the measurement of the lease receivable.

Table FN31 - Future Lease Receivable Principal and Interest

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
2023	\$75,158	\$18,647	\$93,805
2024	\$75,158	\$18,647	\$93,805
2025	\$75,158	\$18,647	\$93,805
2026	\$75,158	\$18,647	\$93,805
2027-2031	\$338,746	\$89,529	\$428,275
2032-2036	\$258,532	\$81,493	\$340,025
2037-2041	\$258,532	\$81,493	\$340,025
2042-2046	\$220,631	\$70,421	\$291,052
2047-2051	\$35,147	\$11,656	\$46,803
Total	\$1,412,220	\$409,180	\$1,821,400

NOTE 13 – CONTINGENCIES AND LITIGATIONS

Whatcom County has claims and lawsuits pending at this time. All these claims and lawsuits were forwarded to the Washington Counties Risk Pool (see Note 9) and will not have a material adverse effect on the financial condition of the County.

The County participates in a number of federal and state assisted programs. These grants are subject to audit by the grantors or their representative. Such audits could result in requests for reimbursement to grantor agencies for expenditures disallowed under the terms of the grants. County management believes that such disallowances, if any, will be immaterial.

NOTE 14 – CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

CONSTRUCTION COMMITMENTS

The County has various construction projects in progress as of December 31, 2022. The major projects include the Whatcom Chief replacement, storm water and drainage improvements and county road projects.

At year-end the County does not have any significant construction commitments with contractors. (The County has determined that for materiality purposes, only construction commitments greater than five hundred thousand dollars will be disclosed.)

OTHER COMMITMENTS

In 2017, Whatcom County entered into a new contract with the City of Bellingham and Whatcom County Fire Protection District No. 7 to provide countywide emergency medical advanced life support services. Payments for services in 2022 totaled \$9,805,097. Each year payments will be increased by the greater of June CPI-W for Seattle Tacoma Bellevue or 2.5 percent. The agreement continues unless terminated by any of the parties. These services are funded by a combination of sales tax and user fees.

NOTE 15 – INTERFUND BALANCES AND TRANSFERS

INTERFUND BALANCES

Interfund receivables and payables are transactions that would be treated as revenues, expenditures, or expenses if they involved external organizations, such as buying goods and services or payments in lieu of taxes, and are similarly treated when they involve other funds of the County. At December 31, 2022, interfund receivable and interfund payable balances are as follows:

Table FN32 - Interfund Receivable/Payable

Due To	Due From						Total
	General Fund	County Road	American Rescue Plan Act	Ferry System	Internal Service	All Others	
General Fund	\$-	\$5,741	\$1,755,230	\$-	\$55,586	\$848,336	\$2,664,893
County Road	24,933	-	-	4,507	44,169	137,151	210,760
Countywide Emerg Medical Services	286,324	-	-	-	-	-	286,324
American Rescue Plan Act	-	-	-	-	-	1,500,000	1,500,000
Ferry System	23,436	45,951	-	-	-	-	69,387
Internal Service	189,682	90,499	85,064	4,631	1,369	61,980	433,225
All Others	820,594	123,384	18,134	822	1,755	525,598	1,490,287
Total	\$1,344,969	\$265,575	\$1,858,428	\$9,960	\$102,879	\$3,073,065	\$6,654,876

The Interfund balances resulted from the time lag between the dates when interfund goods and services were provided or reimbursable expenditures incurred and when interfund payments were made.

INTERFUND TRANSFERS

Interfund transfers are subsidies and contributions provided by one fund to another fund with no corresponding promise for repayment. Interfund transfers provide funding for capital projects, debt service, reallocations of special revenues, and to support the operations of other funds. Interfund transfers for the year ended December 31, 2022, are shown on the following page:

Table FN33 - Interfund Transfers

Transfer To	Transfers From								Total
	General Fund	County Road	Countywide Emerg Med Services	American Rescue Plan Act	Public Utilities Imprvmnt	Ferry System	Internal Service	All Others	
General Fund	\$-	\$453,392	\$967,201	\$2,026,263	\$-	\$58,168	\$435,660	\$2,379,378	\$6,320,062
County Road	492,657	-	-	-	-	231,105	142,607	502,556	1,368,925
Countywide Emerg Med Services	153,170	-	-	-	-	-	-	-	153,170
Ferry System	-	1,572,623	-	-	-	-	-	-	1,572,623
Internal Srvc	508,428	951,907	-	84,774	-	-	-	365,690	1,910,799
All Others	10,008,584	4,116,038	-	18,134	111,000	-	-	5,962,596	20,216,352
Total	\$11,162,839	\$7,093,960	\$967,201	\$2,129,171	\$111,000	\$289,273	\$578,267	\$9,210,220	\$31,541,931

Below are significant interfund transfers the County made for 2022:

- Road Fund provided funding for the East Smith/ Hannegan intersection project.
- American Rescue Plan Act reimbursed various funds for ARPA related expenditures.
- Non-major fund transfers from State Street fund to support Way Station project.

NOTE 16 – JOINT VENTURES

Whatcom County participates with the City of Bellingham and other local governmental jurisdictions to provide a law enforcement, fire, and emergency medical communications dispatching service (What-Comm Communications Center). The governing board of What-Comm consists of three members from the County, three from the City, one representing county fire districts and one elected official to be selected by the other members. The board is responsible for establishing the budget for What-Comm and for establishing the annual financial contributions to be made by the member jurisdictions. Whatcom County and the City of Bellingham share the expenditures equally. Whatcom County contributed \$1,284,781 as its share of operations in 2022. Whatcom County did not have an equity interest in What-Comm in 2022. Financial statements for What-Comm Communications Center can be obtained from the City of Bellingham, 210 Lottie Street, Bellingham, Washington 98225.

NOTE 17 – DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS

The following table represents the aggregate OPEB amounts for all plans subject to the requirements of GASB Statement 75 for the year 2022:

Table FN34 - Aggregate OPEB Amounts - All Plans

OPEB liabilities	\$6,533,711
Deferred outflows of resources	\$209,974
OPEB expense/expenditures	(\$350,346)

OPEB PLAN DESCRIPTION

As required by the Chapter 41.26 RCW, the County provides lifetime medical, dental and vision care for members of the Law Enforcement Officers and Fire Fighters (LEOFF) retirement system hired on or before September 30, 1977 under a single-employer defined benefit OPEB plan administered by the County. Medical coverage for eligible pre-Medicare retirees is provided by one of the County’s employee medical insurance programs. There are 15 inactive LEOFF I members currently receiving benefits. The OPEB plan is closed to new entrants.

Table FN35 - Employees Covered by Benefit Terms

Inactive employees or beneficiaries currently receiving benefits	15
Inactive employees entitled to but not yet receiving benefits	-
Active employees	-
Total	<u>15</u>

The plan is funded on a pay-as-you-go basis and there are no assets accumulated in a qualifying trust.

ASSUMPTIONS AND OTHER INPUTS

Whatcom County uses the alternative measurement method instead of an actuarial valuation to measure the total OPEB liability. The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

- Discount rate 3.54 percent
- Healthcare trend rates
 - Medical costs 5.0 percent, varies by year
 - Long-term care 4.5 percent
- Medicare part B premiums Approximately 5.5 percent, varies by year
- Medicare participation rate 100 percent

Mortality rates were based on the PubS.H-2010 (Public Safety) Table and it was assumed the LEOFF I population was 100 percent male. Any active members were assumed to retire immediately following the measurement date. This approach inherently assumes that all liabilities are fully earned and the service cost equals zero. The LEOFF I population was divided into four age ranges. And lastly, the medical and long-term costs were projected from June 30, 2020 to the measurement date of June 30, 2022 using the healthcare trend rates detailed in the 2020 LEOFF I OPEB Actuarial Valuation Report.

The following presents the total OPEB liability of Whatcom County calculated using the current healthcare cost trend rate of 5.0 percent, as well as what the OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.0 percent) or 1 percentage point higher (6.0 percent) than the current rate.

Table FN36 - OPEB Liability Calculated Using Current Healthcare Cost Trend Rate

	1% Decrease (4.0%)	Current Healthcare Cost Trend Rate (5.0%)	1% Increase (6.0%)
Total OPEB Liability	\$5,996,255	\$6,533,711	\$7,144,097

The following presents the total OPEB liability of the County calculated using the discount rate of 3.54 percent, as well as what the OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54 percent) or 1 percentage point higher (4.54 percent) than the current rate.

Table FN37 - OPEB Liability Calculated Using Current Discount Rate

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB Liability	\$7,187,862	\$6,533,711	\$5,970,734

CHANGES IN THE TOTAL OPEB LIABILITY

Table FN38 - Changes in the Total OPEB Liability

Total OPEB Liability at 1/1/2022	\$7,275,899
Service cost	-
Interest cost	152,950
Changes in experience data and assumptions	(503,296)
Changes of benefit terms	-
Estimated benefit payments	(391,842)
Other	-
Total OPEB Liability at 12/31/2022	\$6,533,711

The total OPEB liability was based on a June 30, 2022 measurement date. Changes of assumptions and other inputs reflect a change in the discount rate from 2.16 percent at the beginning of the measurement year to 3.54 percent at the end of the measurement year.

At December 31, 2022, Whatcom County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Table FN39 - Deferred Outflows of Resources and Deferred Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Payments subsequent to the measurement date	\$209,974	\$-
Total	\$209,974	\$-

Deferred outflows of resources of \$209,974 resulting from payments subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2023. The County has no other deferred outflows or deferred inflows of resources related to OPEB.

NOTE 18 – POSTCLOSURE CARE COST

Whatcom County owns four closed solid waste landfills. These are Birch-Bay Lynden, Y Road, and Pt. Roberts, all closed in the 1980's and Cedarville, which was closed in 1990 (Phase I), with final closure in 1993 under WAC [173-304](#). Whatcom County is required by the Department of Ecology to perform post-closure monitoring of Cedarville for a minimum of 20 years or until the landfill meets certain criteria. The County complies with this requirement through several permits which require monitoring of ground water, gas, and leachate production. A new leachate management system was constructed in 2012 but no further capital improvements are anticipated at this time. The

typical annual operating budget for Cedarville is expected to be approximately \$28,000 for ground water testing and maintenance. These costs are funded by solid waste excise taxes. A reserve of \$250,000 was established in the Solid Waste Fund in 1992 to cover unforeseen post-closure care costs. The actual cost of post-closure care may change due to inflation or regulations.

NOTE 19 – PRIOR PERIOD ADJUSTMENT

For 2022, the following prior period adjustments were recorded:

Table FN40 - Prior period adjustments*

Amount	Beginning net position restated for:			Description
	Governmental Activities	Governmental Funds	Internal Service Funds	
206,575	X		X	Depreciation for Equipment Rental and Revolving fund was not charged in 2021.
3,329	X			For the implementation of GASB statement 87, prior years capital leases are recalculated as of 1/1/22, this resulted in a prior period adjustment.
(610,550)	X	X		Tax revenue was not accrued in 2021.
64,723	X	X		Health department receipted a North Sound EFT payment by mistake.
(335,923)	Total beginning net position restated			

**Other Custodial Funds beginning net position was adjusted between Drainage, Diking, and Flood Control Districts and Park and Recreation Districts. The beginning net position for the Drainage, Diking, and Flood Control Districts was decreased \$4,100 and the Park and Recreation District's beginning net position was increased \$4,100. In 2021, a fund was included in the incorrect district. Total adjustments to beginning net position for Other Custodial Funds in total netted to zero.*



	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Revenues				
Taxes	\$48,350,532	\$53,800,532	\$57,365,214	\$3,564,682
Licenses and permits	3,675,617	3,675,617	3,887,974	212,357
Intergovernmental	16,608,418	29,601,283	27,470,828	(2,130,455)
Charges for service	8,516,746	8,744,068	8,593,234	(150,834)
Fines and penalties	1,888,300	1,888,300	1,187,753	(700,547)
Miscellaneous	3,127,054	3,612,614	3,012,268	(600,346)
Total revenues	82,166,667	101,322,414	101,517,271	194,857
Expenditures				
Current:				
General government	33,820,036	38,344,749	36,883,789	1,460,960
Public safety	29,844,218	32,585,690	30,304,925	2,280,765
Natural and economic environment	1,507,994	3,089,820	2,083,398	1,006,422
Social services	16,253,357	25,665,868	21,542,082	4,123,786
Culture and recreation	4,780,852	5,508,236	4,634,148	874,088
Capital outlay	187,550	250,674	646,143	(395,469)
Debt service:				
Principal	-	-	81,796	(81,796)
Interest	4,014	4,014	6,816	(2,802)
Total expenditures	86,398,021	105,449,051	96,183,097	9,265,954
Excess (deficiency) of revenues over expenditures	(4,231,354)	(4,126,637)	5,334,174	9,460,811
Other financing sources (uses)				
Sales of capital assets	370,000	370,000	948,344	578,344
Transfers in	5,293,272	7,448,107	6,320,062	(1,128,045)
Transfers out	(9,581,546)	(10,942,315)	(11,162,839)	(220,524)
Lease proceeds	-	-	576,137	576,137
Total other financing sources (uses)	(3,918,274)	(3,124,208)	(3,318,296)	(194,088)
Net change in fund balances	(8,149,628)	(7,250,845)	2,015,878	9,266,723
Fund balances-beginning	-	-	24,328,956	24,328,956
Prior period adjustments	-	-	183,681	183,681
Fund balance as of January 1 (restated)	-	-	24,512,637	24,512,637
Fund balances-ending	\$(8,149,628)	\$(7,250,845)	\$26,528,515	\$33,779,360

Notes to the financial statements are an integral part of this statement.

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Revenues				
Taxes	\$19,489,200	\$19,489,200	\$20,084,909	\$595,709
Licenses and permits	110,000	110,000	181,053	71,053
Intergovernmental	5,393,919	6,318,919	7,154,739	835,820
Charges for service	558,320	558,320	1,360,352	802,032
Miscellaneous	94,112	94,112	(284,899)	(379,011)
Total revenues	<u>25,645,551</u>	<u>26,570,551</u>	<u>28,496,154</u>	<u>1,925,603</u>
Expenditures				
Current:				
General government	578,854	578,854	1,045,356	(466,502)
Transportation	24,260,139	27,399,297	22,717,571	4,681,726
Capital outlay	-	9,586,543	4,642,519	4,944,024
Total expenditures	<u>24,838,993</u>	<u>37,564,694</u>	<u>28,405,446</u>	<u>9,159,248</u>
Excess (deficiency) of revenues over expenditures	<u>806,558</u>	<u>(10,994,143)</u>	<u>90,708</u>	<u>11,084,851</u>
Other financing sources (uses)				
Transfers in	1,689,730	1,689,730	1,368,925	(320,805)
Transfers out	(2,606,971)	(7,962,884)	(7,093,960)	868,924
Total other financing sources (uses)	<u>(917,241)</u>	<u>(6,273,154)</u>	<u>(5,725,035)</u>	<u>548,119</u>
Net change in fund balances	<u>(110,683)</u>	<u>(17,267,297)</u>	<u>(5,634,327)</u>	<u>11,632,970</u>
Fund balances-beginning	-	-	15,873,322	15,873,322
Prior period adjustments	-	-	345,493	345,493
Fund balance as of January 1 (restated)	-	-	16,218,815	16,218,815
Fund balances-ending	<u>\$(110,683)</u>	<u>\$(17,267,297)</u>	<u>\$10,584,488</u>	<u>\$27,851,785</u>

Notes to the financial statements are an integral part of this statement.

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Revenues				
Taxes	\$11,044,323	\$11,843,992	\$12,236,608	\$392,616
Intergovernmental	1,450,000	2,300,000	1,903,460	(396,540)
Charges for service	3,191,060	3,457,237	3,325,916	(131,321)
Miscellaneous	35,000	172,500	(472,888)	(645,388)
Total revenues	15,720,383	17,773,729	16,993,096	(780,633)
Expenditures				
Current:				
Public safety	12,198,882	22,699,576	22,819,622	(120,046)
Capital outlay	-	1,400,000	-	1,400,000
Debt service:				
Principal	-	-	337,593	(337,593)
Interest	-	-	36,233	(36,233)
Total expenditures	12,198,882	24,099,576	23,193,448	906,128
Excess (deficiency) of revenues over expenditures	3,521,501	(6,325,847)	(6,200,352)	125,495
Other financing sources (uses)				
Transfers in	130,000	130,000	153,170	23,170
Transfers out	(967,201)	(967,201)	(967,201)	-
Total other financing sources (uses)	(837,201)	(837,201)	(814,031)	23,170
Net change in fund balances	2,684,300	(7,163,048)	(7,014,383)	148,665
Fund balances-beginning	-	-	23,062,514	-
Fund balances-ending	\$2,684,300	\$(7,163,048)	\$16,048,131	\$23,211,179

Notes to the financial statements are an integral part of this statement.

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$-	\$22,264,271	\$8,673,135	\$(13,591,136)
Miscellaneous	-	-	(1,142,391)	(1,142,391)
Total revenues	-	22,264,271	7,530,744	(14,733,527)
Expenditures				
Current:				
General government	-	69,670	48,361	21,309
Public safety	-	12,040,508	1,523,722	10,516,786
Natural and economic environment	-	3,701,000	3,250,747	450,253
Social services	-	6,571,444	1,721,134	4,850,310
Total expenditures	-	22,382,622	6,543,964	15,838,658
Excess (deficiency) of revenues over expenditures	-	(118,351)	986,780	1,105,131
Other financing sources (uses)				
Transfers out	-	(4,704,662)	(2,129,171)	2,575,491
Total other financing sources (uses)	-	(4,704,662)	(2,129,171)	2,575,491
Net change in fund balances	-	(4,823,013)	(1,142,391)	3,680,622
Fund balances-beginning	-	-	(59,175)	-
Fund balances-ending	\$-	\$(4,823,013)	\$(1,201,566)	\$3,621,447

Notes to the financial statements are an integral part of this statement.

A. BUDGETARY BASIS

Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects and all proprietary funds on the modified accrual basis of accounting. For governmental funds, there are no differences between the budgetary basis and generally accepted accounting principles.

B. MATERIAL VIOLATIONS

There were no material violations of finance-related legal or contractual provisions in the general fund and special revenue funds. In addition, these fund's expenditures did not exceed legal appropriation for 2022.

Required Supplemental Information
 Schedule of Proportionate Share of the Net Pension Liability
 Public Employees' Retirement System (PERS) Plan 1
 As of June 30, 2022
 Last 10 Fiscal Years*



	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.371464%	0.364229%	0.368831%	0.384778%	0.392809%	0.407053%	0.411137%	0.413754%
Employer's proportionate share of the net pension liability	\$10,342,921	\$4,448,088	\$13,021,726	\$14,796,080	\$17,542,983	\$19,314,982	\$22,079,993	\$21,643,182
Covered employee payroll	\$60,296,035	\$55,729,323	\$55,506,470	\$53,175,163	\$52,982,174	\$50,011,855	\$47,429,547	\$45,367,441
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	17.15%	7.98%	23.46%	27.83%	33.11%	38.62%	46.55%	47.71%
Plan fiduciary net position as a percentage of the total pension liability	76.56%	88.74%	68.64%	67.12%	63.22%	61.24%	57.03%	59.10%

*Information is only available for fiscal years 2015-2022.

Note: Employer's proportionate share is based on Whatcom County's employer transmittals processed by Department of Retirement Systems in the fiscal year ended June 30, 2022 relative to all other plan employers transmittals processed. Net pension liability is determined by projecting the plan's total pension liability and subtracting the plans net position. Net position will vary from year to year based on investment returns and plan experience. Whatcom County's net pension liability (asset) is calculated by multiplying its proportionate share of the net pension liability (asset) by the plans total net pension liability (asset).

Required Supplemental Information
 Schedule of Proportionate Share of the Net Pension Liability
 Public Employees' Retirement System (PERS) Plan 2/3
 As of June 30, 2022
 Last 10 Fiscal Years*



	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.432866%	0.418020%	0.425443%	0.433025%	0.434493%	0.449988%	0.446430%	0.446724%
Employer's proportionate share of the net pension liability	\$(16,054,052)	\$(41,641,518)	\$5,441,173	\$4,206,145	\$7,418,581	\$15,634,932	\$22,477,398	\$15,961,703
Covered employee payroll	\$54,253,535	\$50,062,167	\$49,635,672	\$47,181,998	\$46,801,294	\$44,116,747	\$41,561,677	\$39,639,460
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	-29.59%	-83.18%	10.96%	8.91%	15.85%	35.44%	54.08%	40.27%
Plan fiduciary net position as a percentage of the total pension liability	106.73%	120.29%	97.22%	97.77%	95.77%	90.97%	85.82%	89.20%

*Information is only available for fiscal years 2015-2022.

Note: Employer's proportionate share is based on Whatcom County's employer transmittals processed by Department of Retirement Systems in the fiscal year ended June 30, 2022 relative to all other plan employers transmittals processed. Net pension liability is determined by projecting the plan's total pension liability and subtracting the plans net position. Net position will vary from year to year based on investment returns and plan experience. Whatcom County's net pension liability (asset) is calculated by multiplying its proportionate share of the net pension liability (asset) by the plans total net pension liability (asset).

Required Supplemental Information
 Schedule of Proportionate Share of the Net Pension Liability
 Public Safety Employees' Retirement System (PSERS) Plan 2
 As of June 30, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.862120%	0.805351%	0.905011%	1.169442%	1.289830%	1.379427%	1.425626%	1.391536%
Employer's proportionate share of the net pension liability	\$(616,416)	\$(1,850,205)	\$(124,530)	\$(152,074)	\$15,981	\$270,271	\$605,863	\$253,983
Covered employee payroll	\$5,833,094	\$5,472,134	\$5,556,989	\$5,379,836	\$5,266,644	\$4,883,959	\$4,618,833	\$4,074,397
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	-10.57%	-33.81%	-2.24%	-2.83%	0.30%	5.53%	13.12%	6.23%
Plan fiduciary net position as a percentage of the total pension liability	105.96%	123.67%	101.68%	101.85%	99.79%	96.26%	90.41%	95.08%

*Information is only available for fiscal years 2015-2022.

Note: Employer's proportionate share is based on Whatcom County's employer transmittals processed by Department of Retirement Systems in the fiscal year ended June 30, 2022 relative to all other plan employers transmittals processed. Net pension liability is determined by projecting the plan's total pension liability and subtracting the plans net position. Net position will vary from year to year based on investment returns and plan experience. Whatcom County's net pension liability (asset) is calculated by multiplying its proportionate share of the net pension liability (asset) by the plans total net pension liability (asset).

Required Supplemental Information
 Schedule of Proportionate Share of the Net Pension Liability
 Law Enforcement Officers' and Fire Fighters' Retirement System
 (LEOFF) Plan 1
 As of June 30, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.035315%	0.036189%	0.037105%	0.037397%	0.036456%	0.034167%	0.035193%	0.035035%
Employer's proportionate share of the net pension liability	\$(1,013,051)	\$(1,239,677)	\$(700,731)	\$(739,193)	\$(661,859)	\$(518,389)	\$(362,589)	\$(422,249)
State's proportionate share of the net pension liability (asset) associated with the employer	\$(6,852,250)	\$(8,385,142)	\$(4,739,729)	\$(4,999,885)	\$(4,476,801)	\$(3,506,370)	\$(2,452,540)	\$(2,856,082)
TOTAL	\$(7,865,301)	\$(9,624,819)	\$(5,440,460)	\$(5,739,078)	\$(5,138,660)	\$(4,024,759)	\$(2,815,129)	\$(3,278,331)
Covered employee payroll	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	169.62%	187.45%	146.88%	148.78%	144.42%	135.96%	123.74%	127.36%

*Information is only available for fiscal years 2015-2022.

Note: LEOFF Plan 1 net position exceeds projected total pension liability. No employer contributions have been required since June of 2000. Whatcom County's employers proportionate share of the net pension liability (asset) was determined based on the county's total contributions to LEOFF Plan 1 relative to all other employer's contributions. If the plan becomes underfunded, funding the remaining liability will require new Washington State legislation.

Required Supplemental Information
 Schedule of Proportionate Share of the Net Pension Liability
 Law Enforcement Officers' and Fire Fighters' Retirement System
 (LEOFF) Plan 2
 As of June 30, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.234668%	0.229635%	0.234942%	0.242608%	0.244180%	0.240079%	0.246752%	0.240067%
Employer's proportionate share of the net pension liability	\$(6,377,568)	\$(13,338,151)	\$(4,792,474)	\$(5,620,483)	\$(4,957,386)	\$(3,331,519)	\$(1,435,184)	\$(2,467,409)
State's proportionate share of the net pension liability (asset) associated with the employer	\$(4,131,249)	\$(8,604,564)	\$(3,064,424)	\$(3,680,663)	\$(3,209,814)	\$(2,161,094)	\$(935,635)	\$(1,631,453)
TOTAL	\$(10,508,817)	\$(21,942,715)	\$(7,856,898)	\$(9,301,146)	\$(8,167,200)	\$(5,492,613)	\$(2,370,819)	\$(4,098,862)
Covered employee payroll	\$9,399,459	\$8,829,139	\$8,839,847	\$8,440,586	\$8,305,668	\$7,510,107	\$7,475,130	\$6,967,690
Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	-111.80%	-248.53%	-88.88%	-110.20%	-98.33%	-73.14%	-31.72%	-58.83%
Plan fiduciary net position as a percentage of the total pension liability	116.09%	142.00%	115.83%	119.43%	118.50%	113.36%	106.04%	111.67%

*Information is only available for fiscal years 2015-2022.

Note: Employer's proportionate share is based on Whatcom County's employer transmittals processed by Department of Retirement Systems in the fiscal year ended June 30, 2022 relative to all other plan employers transmittals processed. Net pension liability is determined by projecting the plan's total pension liability and subtracting the plans net position. Net position will vary from year to year based on investment returns and plan experience. Whatcom County's net pension liability (asset) is calculated by multiplying its proportionate share of the net pension liability (asset) by the plans total net pension liability (asset).

Required Supplemental Information
 Schedule of Employer Contributions
 Public Employees' Retirement System (PERS) Plan 1
 As of December 31, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily or contractually required contributions	\$2,362,709	\$2,493,778	\$2,679,945	\$2,717,897	\$2,688,439	\$2,548,237	\$2,490,469	\$2,097,126
Contributions in relation to the statutorily or contractually required contributions	\$(2,362,709)	\$(2,493,778)	\$(2,679,945)	\$(2,717,897)	\$(2,688,439)	\$(2,548,237)	\$(2,490,469)	\$(2,097,126)
Contribution deficiency (excess)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Covered employer payroll	\$62,633,721	\$57,732,669	\$58,781,390	\$54,298,389	\$51,977,462	\$50,620,497	\$50,783,623	\$46,030,402
Contributions as a percentage of covered employee payroll	3.77%	4.32%	4.56%	5.01%	5.17%	5.03%	4.90%	4.56%

*Information is only available for fiscal years 2015-2022.

Note: Contributions include employer contributions for PERS Plan 1 employees as well as PERS Plan 1 unfunded actuarial accrued liability (UAAL) contribution assessed on wages of PERS Plan 2 & 3 and Public Safety Employees Retirement System (PSERS) employees. Covered employer payroll fluctuates based on number of employees, hours worked and wage rates.

Required Supplemental Information
 Schedule of Employer Contributions
 Public Employees' Retirement System (PERS) Plan 2/3
 As of December 31, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily or contractually required contributions	\$3,591,028	\$3,703,993	\$3,944,475	\$3,737,584	\$3,448,739	\$3,060,192	\$2,791,242	\$2,248,551
Contributions in relation to the statutorily or contractually required contributions	\$(3,591,028)	\$(3,703,993)	\$(3,944,475)	\$(3,737,584)	\$(3,448,739)	\$(3,060,192)	\$(2,791,242)	\$(2,248,551)
Contribution deficiency (excess)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Covered employer payroll	\$56,462,783	\$51,833,254	\$49,805,422	\$48,408,922	\$45,988,268	\$44,611,164	\$44,790,477	\$40,129,411
Contributions as a percentage of covered employee payroll	6.36%	7.15%	7.92%	7.72%	7.50%	6.86%	6.23%	5.60%

*Information is only available for fiscal years 2015-2022.

Note: Covered employer payroll fluctuates based on number of employees, hours worked and wage rates.

Required Supplemental Information
 Schedule of Employer Contributions
 Public Safety Employees' Retirement System (PSERS) Plan 2
 As of December 31, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily or contractually required contributions	\$392,019	\$389,920	\$398,412	\$389,191	\$358,885	\$334,459	\$324,140	\$281,587
Contributions in relation to the statutorily or contractually required contributions	\$(392,019)	\$(389,920)	\$(398,412)	\$(389,191)	\$(358,885)	\$(334,459)	\$(324,140)	\$(281,587)
Contribution deficiency (excess)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Covered employer payroll	\$6,000,657	\$5,692,318	\$5,533,496	\$5,454,931	\$5,234,518	\$5,019,549	\$4,918,683	\$4,350,221
Contributions as a percentage of covered employee payroll	6.53%	6.85%	7.20%	7.13%	6.86%	6.66%	6.59%	6.47%

*Information is only available for fiscal years 2015-2022.

Note: Covered employer payroll fluctuates based on number of employees, hours worked and wage rates.

Required Supplemental Information
 Schedule of Employer Contributions
 Law Enforcement Officers' and Fire Fighters' Retirement System
 (LEOFF) Plan 2
 As of December 31, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily or contractually required contributions	\$490,363	\$472,839	\$455,360	\$456,876	\$441,702	\$394,184	\$393,726	\$366,458
Contributions in relation to the statutorily or contractually required contributions	\$(490,363)	\$(472,839)	\$(455,360)	\$(456,876)	\$(441,702)	\$(394,184)	\$(393,726)	\$(366,458)
Contribution deficiency (excess)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Covered employer payroll	\$9,447,032	\$9,113,696	\$8,770,303	\$8,689,023	\$8,330,412	\$7,601,695	\$7,796,545	\$7,256,591
Contributions as a percentage of covered employee payroll	5.19%	5.19%	5.19%	5.26%	5.30%	5.19%	5.05%	5.05%

*Information is only available for fiscal years 2015-2022.

Note: Covered employer payroll fluctuates based on number of employees, hours worked and wage rates.

Required Supplemental Information
 Schedule of Changes in Total OPEB Liability and Related Ratios
 Whatcom County Other Postemployment Benefits
 As of June 30, 2022
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018
Total OPEB liability - beginning	\$7,275,899	\$7,402,585	\$6,559,026	\$7,387,898	\$7,679,413
Service cost	-	-	-	-	-
Interest	152,950	159,498	223,243	278,806	268,938
Changes in benefit terms	-	-	-	-	-
Differences between expected and actual experience	-	-	-	-	-
Changes of assumptions	(503,296)	86,830	984,755	(736,918)	(223,153)
Benefit payments	(391,842)	(373,014)	(364,439)	(370,760)	(337,300)
Other changes	-	-	-	-	-
Total OPEB liability - ending	<u>\$6,533,711</u>	<u>\$7,275,899</u>	<u>\$7,402,585</u>	<u>\$6,559,026</u>	<u>\$7,387,898</u>
Covered-employee payroll	-	-	-	-	-
Total OPEB liability as a percent of covered payroll	N/A	N/A	N/A	N/A	N/A

*Information is only available for fiscal years 2018-2022.

Note: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75. The OPEB liability may vary from year to year based on healthcare trend rates, change in assumptions, and change in population.

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are established in Whatcom County pursuant to State statutes or local ordinance in order to segregate resources that are designated to be used for specified purposes. Both revenues and expenditures are budgeted in compliance with procedures established in Article 6 of the Whatcom County Charter. Appropriations are authorized by ordinance at the fund level. The modified accrual basis of accounting is applied. The following lists all Special Revenue Funds included in this report:

Election Reserve - A fund to finance elections and election equipment.

Veterans' Relief - A fund to finance emergency financial assistance to veterans and their survivors.

Tax Refund - A fund is used for administrative refunds such as errors, appeals, and senior citizen petition as per RCW [84.69](#).

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

Whatcom County Jail Fund - This fund is used for the deposit of, among other money, revenue received from the imposition of a sales and use tax authorized by RCW [82.14.350](#), and as the source of funds disbursed for costs associated with financing, designing, acquiring, constructing, equipping, operating, maintaining, remodeling, repairing, reequipping, and improving jail facilities.

REET Electronic Technology - A fund to account for a fee collected through the real estate excise tax. The funds are to be used to develop, implement, and maintain an electronic processing and reporting system for real estate excise tax affidavits.

Low-Income Housing - A fund used to collect a ten dollar surcharge on each recorded document. The amount collected provides funding for low-income housing.

Homeless Housing - A fund used to collect a ten dollar surcharge on each recorded document. The amount collected provides funding for homeless housing programs.

Stormwater - A fund established to explore the option of creating a stormwater utility and to implement National Pollution Discharge Elimination System (NPDES II) requirements. The fund is currently being funded by transfers from the Flood Control Zone District.

Behavioral Health Program - A fund to account for a one-tenth of one percent sales tax to support new or expanded chemical dependency or mental health treatment services and for the operation of new or expanded therapeutic court programs.

Parks Special Revenue - A fund to account for restricted and committed revenues which will be used to fund maintenance, operations, and parks improvements in accordance with external funding sources and County Council requirements.

Mental Health and Developmental Disabilities - This fund is dedicated to tracking restricted and committed revenues for mental health and developmental disabilities programs according to RCW [71.20.100](#) and County Council requirements.

Swift Creek Sediment Management - A fund to account for costs of improvements and maintenance activities on Swift Creek.

Affordable and Supportive Housing - A fund to account for a new tax imposed by the County. RCW [82.14.540](#) authorizes the County to impose a local sales and use tax for affordable and for supportive housing to persons whose income is at or below sixty percent of the Whatcom County area median income.

Lake Whatcom Storm Water Utility - This fund shall be used to account for the revenues and expenditures related

to operation of Lake Whatcom Storm Water Utility.

Affordable Housing, Behavioral Health Facilities, and Related Services Program – A fund to account for an additional sales and use tax of one-tenth of one percent for housing and related services as authorized by RCW [82.14.530](#).

COVID-19 Emergency Response - The spread of the COVID-19 virus presented a continuing threat to the health and safety of the citizens of Whatcom County. The County needed additional budget appropriation and a separate fund to adequately account for resources committed to effectively responding to this crisis.

Whatcom County Trial Court Improvement - A fund to collect funding received from Washington State to improve Superior and District Court staffing, facilities, and services.

Ferry Fare Capital Surcharge – This fund shall be used to account for the revenues and expenditures related to funding received in accordance with ordinance 2021-012 establishing a fare capital surcharge for the Lummi Island ferry.

Solid Waste - A fund to account for the provision of solid waste services to the residents of Whatcom County.

Convention Center - A fund to account for hotel motel tax revenue, used to promote tourism.

Victim Witness Assistance - A fund established to administer the victim witness programs. The fund is financed by the 20 percent of penalties assessed by the County Courts.

Community Development - A fund established to account for deferred payment loans to low and moderate income homeowners to rehabilitate their homes and in 2013 this fund's purpose was expanded to allow for accounting for on-site sewage system deferred loans and re-loaning of repayments.

Emergency Communication - A fund established for collection of the excise tax of \$.50 per month per telephone access line, approved by the voters of Whatcom County.

Whatcom County Drug - Moneys from convicted drug offenders have been placed into this fund by court order and will be used to fight the battle against drugs in Whatcom County.

Auditor's Operation and Maintenance - A fund created with a state mandated \$2 surcharge on all instruments recorded by Auditor. Expenditures from this fund shall be used for installation and maintenance of an improved system for copying, reserving, and indexing documents recorded in the county.

Emergency Management - A fund created to carry out federal and state mandated programs to prepare the community (emergency services systems and the public) to respond to emergency disasters beyond the capacity of regular emergency services.

Flood Control Zone District - A fund used to finance the maintenance and operations of flood control projects (This includes all sub-zones.).

Point Roberts Transportation Benefit District - A fund created to address the transportation needs of the Point Roberts area.

Conservation Futures - A fund to account for a special tax levy to be used to purchase land within Whatcom County for conservation purposes.

Road Improvement Districts - A fund financed by special assessments to account for maintenance and operation of road and street lighting improvement districts.

Debt Service Funds

Debt Service funds are used to account for the accumulation of resources for, and payment of, general long-term debt principal, assessment debt, interest, and related costs. Whatcom County appropriates current year expenditures and anticipated revenue. The modified accrual basis of accounting is applied. A description of each type of fund follows:

General Obligation Bond - A fund to account for redemption of bonds which are general obligations of the county. The county has ten general obligation bond funds.

Road Improvement District Special Assessment Bond - A fund to account for redemption of bonds which will be repaid from the proceeds of special assessments that have been levied against the affected property owners. The county has four road improvement district special assessment bond funds.

Capital Project Funds

Capital Projects Funds are established in Whatcom County to account for financial resources to be used for the acquisition or construction of major capital facilities. Both revenues and expenditures are budgeted in compliance with procedures established in the RCW [36.40](#). The modified accrual basis of accounting is applied. A description of each fund follows:

Real Estate Excise Tax II - A fund to account for an additional excise tax on sale of real property in the unincorporated portion of Whatcom County.

Real Estate Excise Tax I - A fund to account for an excise tax on each sale of real property, imposed on the unincorporated areas of the County.

Civic Center Building Improvement - A fund created to account for the acquisition of the Civic Center Building.

2010 Jail Improvement - A fund created to account for the funds of the 2010 bond issue. These funds are for the replacement of the security electronics in the County jail and juvenile detention facility, replacement of the fire safety systems in the County jail and creation of additional emergency exits in the housing areas of the facility.

Lummi Nation Lease - Whatcom County has entered into a lease agreement with the Lummi Nation for the continued usage of the Gooseberry Point ferry dock. The County has committed to providing in excess of 6 million dollars over the term of the lease to perform improvements. This fund will be used to account for the costs and revenues for the construction of projects at the Gooseberry Point location and surrounding areas in compliance with the terms and conditions of the approved lease.

Birch Bay Drive and Pedestrian Facility Project - A fund established to account for construction costs to improve a two mile portion of Birch Bay Drive. The project will include a separated berm/ trail to encourage walking and bicycling along Birch Bay Drive to support safety while improving non-motorized mobility. In addition, the project will provide mitigation for both beach erosion and roadway storm damage.

New Public Health, Safety and Justice Facility Project - A fund established to finance the planning, design, and construction of a new jail facility.

Neset Farm Restoration - A fund established to finance various restoration projects to Neset Farms.

State Street Building Acquisition and Improvement - A fund established to finance the acquisition and improvements to 1500 North State Street.

Courthouse Improvement - A fund established to account for revenues and expenditures of the Courthouse improvements (Courthouse fire alarm system and Juvenile roof).

2015 Girard Street Building Improvement - A fund established to account for revenues and expenditures of the Girard Street improvements.

Courthouse Building Envelope Project - A fund established to account for the revenues and expenditures of the Courthouse building envelope project.

2015 Silver Lake Park Improvements - A fund established to account for the revenues and expenditures of Silver Lake Park improvements.

2015 South Fork Park Improvement - A fund established to account for the revenues and expenditures of South Fork Park.

Academy Road Storm Water Improvements - A fund established to account for the revenues and expenditures of the Academy Road storm water improvements.

Agate Heights Estate/Bay Lane Storm Water Improvements - A fund established to account for the revenues and expenditures of the Agate Heights Estate/Bay Lane storm water improvements.

Criminal Justice Integrated Case Management System Projects - A fund established to account for the revenues and expenditures for a new case management system in the Prosecutor's Office, Juvenile Court and District Court Probation.

Integrated Land Records and Permit Management System Projects - A fund established to account for the revenues and expenditures for improvements to the land records geographic information system (GIS), implementation of software for storm water asset maintenance, planning for the replacement of the permit system and implementation of Web GIS.

Sudden Valley Storm Water Improvements - A fund established to account for the revenues and expenditures for the design and construction of low impact development storm water control facilities and storm water treatment facilities. These facilities are specifically designed to remove phosphorus in urban runoff draining to Lake Whatcom.

Hovander Park Building Improvements - A fund established to account for the revenues and expenditures for the demolition, removal, and site restoration for two deteriorated buildings that are no longer functional and pose safety hazards.

Lake Whatcom Park Trail Development - A fund established to account for the revenues and expenditures of this project. This project will assist Whatcom County in reducing its deficit in trail miles to meet adopted levels of service established in the County Comprehensive Plan.

Triage Center Expansion - This Fund accounts for the revenues and expenditures for the expansion of the Triage Center. This project includes plan design, architectural services, and public outreach efforts.

Financial System Software - A fund established to account for the revenues and expenditures related to replacing Whatcom County's existing JD Edwards World financial system software.

Public Safety Radio System - This fund accounts for revenues and expenditures related to replacing the County's current public safety radio system.

North Lake Samish Road Bridge No. 107 Replacement - This fund accounts for revenues and expenditures related to replacing the North Lake Samish Road Bridge No. 107.

Vactor Truck Storage Building - This fund accounts for the revenues and expenditures related to constructing a heated building for storing the NPDES vactor truck and its related equipment.

Marine Dr, Locust Ave to Alderwood Ave Reconstruction - This fund accounts for the revenues and expenditures related to the Marine Drive, Locust Ave to Alderwood Ave reconstruction project.

Northshore Drive/ Edgewater Lane Storm Water Improvements - This fund accounts for revenues and expenditures related to building the Northshore Drive/ Edgewater Lane storm water improvements.

East Smith/ Hannegan Road Intersections Improvements - This fund accounts for the revenues and expenditures related to improving the East Smith/ Hannegan Road intersection for safety and functionality.

Prox Lock Control Panel Replacement - This fund accounts for the revenues and expenditures related to replacing access system control panels and related equipment.

Swift Creek Capital Projects - This fund accounts for the revenues and expenditures related to swift creek sediment management capital projects.

Silver Beach Creek Stormwater Improvements - This fund accounts for the revenues and expenditures related to Silver Beach Creek stormwater improvements.

Shallow Shore Culvert Relocation – This fund shall be used to account for the revenues and expenditures of the Shallow Shore culvert relocation improvement project.

Central Plaza Tenant Improvements – This fund shall be used to account for the revenues and expenditures related to remodeling the second floor of the Public Defender’s office.

Birch Bay Lynden Road and Blaine Road Intersection Improvements – This fund shall be used to account for the revenues and expenditures related to this improvement project.

Goshen Road/ Anderson Creek Bridge No. 248 Replacement – This fund shall be used to account for the revenues and expenditures related to this improvement project.

Jackson Road/ Terrel Creek Bridge No. 81 Replacement – This fund shall be used to account for the revenues and expenditures related to this improvement project.

North Fork Road/ Kenney Creek Fish Passage – This fund shall be used to account for the revenues and expenditures related to this improvement project.

NW Annex Redevelopment – This fund shall be used to account for the revenues and expenditures related to replacing the Northwest Annex building.

Geneva Bioretention Pilot Project – This fund shall be used to account for the revenues and expenditures related to this improvement project. This project will improve water quality in Lake Whatcom through installation of a bioretention facility, utilizing a newly-developed high performance bioretention soil mix to provide treatment for total suspended solids, dissolved copper, dissolved zinc and total phosphorus.

Way Station Project – This fund shall be used to account for the revenues and expenditures related to renovating the 1500 North State Street building.

NON-MAJOR PROPRIETARY FUNDS

Internal Service Funds

Internal Service Funds are established to account for the financing of goods or services provided by one department to other departments of Whatcom County, or to other governments, on a cost reimbursement basis. The accrual basis of accounting is used in the following funds:

Equipment Rental and Revolving - A fund to finance the maintenance and operation of equipment used by the Public Works Department and other departments. This fund also maintains an inventory of road construction materials for the County.

Administrative Services - A fund to finance the central services of Whatcom County. These activities include finance, human resources, information services, and records. Also, to account for the County’s self insurance activities, tort claims, and facilities management.

Enterprise Funds

Enterprise funds are used by Whatcom County to account for operations that are financed and operated in a manner similar to a private business enterprise.

Whatcom County Investment Pool - A fund established to account for the operations of the WCIP, and to provide greater accountability to all pool participants.

FIDUCIARY FUNDS

Fiduciary funds are limited to account for resources that are not available to support governments’ operations and programs. There are four types of fiduciary funds. Whatcom County only reports custodial funds.

Custodial Funds

The County reports an External Investment Pool that is used to report the external portion of Whatcom County's investment pool that is not held in a trust. Other custodial funds are established to account for assets that the County has no oversight responsibility or financial interdependency. Many independent districts are required by state statute to process all monies through the County Treasurer's office. Such funds do not represent assets of Whatcom County.



	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Non Major Governmental Funds
Assets				
Cash, cash equivalents and pooled investments	\$51,520,610	\$1,536	\$46,769,268	\$98,291,414
Investments	5,526,869	-	25,829	5,552,698
Taxes receivable, net	148,709	-	-	148,709
Accounts receivable, net	485,277	-	-	485,277
Accounts receivable-court, net	139,546	-	-	139,546
Special assessments, net	34,483	-	-	34,483
Notes receivable, net	1,521,045	-	-	1,521,045
Interfund receivable	1,462,714	-	27,573	1,490,287
Due from other governments	9,641,849	-	136,856	9,778,705
Prepayments	11,543	-	-	11,543
Total assets	\$70,492,645	\$1,536	\$46,959,526	\$117,453,707
Liabilities, deferred inflows of resources and fund balances				
Liabilities				
Accounts payable	\$5,679,734	\$-	\$1,309,104	\$6,988,838
Interfund payable	1,485,937	-	1,587,128	3,073,065
Due to other governments	70,337	-	-	70,337
Other accrued liabilities	294,862	-	1,200	296,062
Other current liabilities	5,600	-	-	5,600
Unearned revenue	131,575	-	-	131,575
Total liabilities	7,668,045	-	2,897,432	10,565,477
Deferred inflows of resources				
Deferred property tax	132,539	-	-	132,539
Court receivables	139,546	-	-	139,546
Special assessments	34,483	-	-	34,483
Grants received in advance	138,041	-	1,579,930	1,717,971
Lessor revenue	1,412,220	-	-	1,412,220
Total deferred inflows of resources	1,856,829	-	1,579,930	3,436,759
Fund balances:				
Restricted	44,934,359	1,536	32,728,892	77,664,787
Committed	3,739,164	-	9,753,272	13,492,436
Assigned	12,294,248	-	-	12,294,248
Total fund balances	60,967,771	1,536	42,482,164	103,451,471
Total liabilities, deferred inflows of resources and fund balances	\$70,492,645	\$1,536	\$46,959,526	\$117,453,707

Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
Non-Major Governmental Funds
Year Ended December 31, 2022

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Non Major Governmental Funds
Revenues				
Taxes	\$28,561,934	\$-	\$6,659,498	\$35,221,432
Intergovernmental	11,868,201	-	5,398,815	17,267,016
Charges for service	7,699,517	-	-	7,699,517
Fines and penalties	185,932	-	-	185,932
Miscellaneous	1,197,552	(46)	(1,240,081)	(42,575)
Total revenues	49,513,136	(46)	10,818,232	60,331,322
Expenditures				
Current:				
General government	1,923,220	-	506,252	2,429,472
Public safety	19,898,432	-	114,624	20,013,056
Transportation	47,645	-	-	47,645
Natural and economic environment	10,372,895	-	24,296	10,397,191
Social services	14,424,551	-	-	14,424,551
Culture and recreation	42,886	-	39,548	82,434
Capital outlay	8,619,433	-	11,358,671	19,978,104
Debt service:				
Principal	187,908	155,000	-	342,908
Interest	51,501	80,475	-	131,976
Total expenditures	55,568,471	235,475	12,043,391	67,847,337
Excess (deficiency) of revenues over expenditures	(6,055,335)	(235,521)	(1,225,159)	(7,516,015)
Other financing sources (uses)				
Transfers in	11,472,403	235,475	8,508,474	20,216,352
Transfers out	(5,243,835)	-	(3,966,385)	(9,210,220)
Lease proceeds	4,109,791	-	-	4,109,791
Total other financing sources (uses)	10,338,359	235,475	4,542,089	15,115,923
Net change in fund balances	4,283,024	(46)	3,316,930	7,599,908
Fund balances-beginning	56,668,094	1,582	39,165,234	95,834,910
Prior period adjustments	16,653	-	-	16,653
Fund balance as of January 1 (restated)	56,684,747	1,582	39,165,234	95,851,563
Fund balances-ending	\$60,967,771	\$1,536	\$42,482,164	\$103,451,471

	Election Reserve	Veteran's Relief	Tax Refund	Treasurer's O & M	Whatcom County Jail	REET Electronic Tech.
Assets						
Cash, cash equivalents and pooled investments	\$845,864	\$1,164,789	\$234	\$882,465	\$4,373,406	\$-
Investments	-	-	-	-	-	-
Taxes receivable, net	6,556	8,405	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-
Accounts receivable-court, net	-	-	-	-	-	-
Special assessments, net	-	-	-	-	-	-
Notes receivable, net	-	-	-	-	-	-
Interfund receivable	2,479	13,787	-	-	18,134	-
Due from other governments	422,204	-	-	-	1,913,454	-
Prepayments	-	-	-	-	11,543	-
Total assets	\$1,277,103	\$1,186,981	\$234	\$882,465	\$6,316,537	\$-
Liabilities, deferred inflows of resources and fund balances						
Liabilities						
Accounts payable	\$17,584	\$83,366	\$-	\$226	\$880,890	\$-
Interfund payable	223	-	-	97,269	2,135	-
Due to other governments	1,982	-	-	-	46,931	-
Other accrued liabilities	5,054	-	-	-	169,661	-
Other current liabilities	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	24,843	83,366	-	97,495	1,099,617	-
Deferred inflows of resources						
Deferred property tax	5,852	7,473	-	-	-	-
Court receivables	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Grants received in advance	138,034	-	-	-	-	-
Lessor revenue	-	-	-	-	-	-
Total deferred inflows of resources	143,886	7,473	-	-	-	-
Fund balances:						
Restricted	-	1,096,142	234	784,970	-	-
Committed	1,108,374	-	-	-	-	-
Assigned	-	-	-	-	5,216,920	-
Total fund balances	1,108,374	1,096,142	234	784,970	5,216,920	-
Total liabilities, deferred inflows of resources and fund balances	\$1,277,103	\$1,186,981	\$234	\$882,465	\$6,316,537	\$-

	Low-Income Housing	Homeless Housing	Stormwater	Behavioral Health Program	Parks Special Revenue	Mental Health and Developmntl Disabilities
Assets						
Cash, cash equivalents and pooled investments	\$472,475	\$1,411,219	\$301,944	\$8,366,438	\$2,679,122	\$1,530,866
Investments	-	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-	18,677
Accounts receivable, net	-	-	-	-	-	-
Accounts receivable-court, net	-	-	-	-	-	-
Special assessments, net	-	-	-	-	-	-
Notes receivable, net	-	-	-	-	1,238,200	-
Interfund receivable	-	-	458,778	635,924	-	2,272
Due from other governments	-	2,432,960	-	1,653,621	-	-
Prepayments	-	-	-	-	-	-
Total assets	\$472,475	\$3,844,179	\$760,722	\$10,655,983	\$3,917,322	\$1,551,815
Liabilities, deferred inflows of resources and fund balances						
Liabilities						
Accounts payable	\$44,549	\$1,911,685	\$39,364	\$782,235	\$239	\$60,147
Interfund payable	-	-	67,060	605,035	8,374	509
Due to other governments	-	-	-	10,741	2,958	369
Other accrued liabilities	-	-	1,163	55,342	-	2,199
Other current liabilities	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	44,549	1,911,685	107,587	1,453,353	11,571	63,224
Deferred inflows of resources						
Deferred property tax	-	-	-	-	-	16,604
Court receivables	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Grants received in advance	-	7	-	-	-	-
Lessor revenue	-	-	-	-	1,238,200	-
Total deferred inflows of resources	-	7	-	-	1,238,200	16,604
Fund balances:						
Restricted	427,926	1,932,487	653,135	9,202,630	194,466	1,471,987
Committed	-	-	-	-	2,394,627	-
Assigned	-	-	-	-	78,458	-
Total fund balances	427,926	1,932,487	653,135	9,202,630	2,667,551	1,471,987
Total liabilities, deferred inflows of resources and fund balances	\$472,475	\$3,844,179	\$760,722	\$10,655,983	\$3,917,322	\$1,551,815

	Swift Creek Sediment Management	Affordable and Supportive Housing	Lake Whatcom Storm Water Utility	Affordable Housing, Behavioral Health Facilities, and Related Services	COVID-19 Emergency Response	WC Trial Court Impr
Assets						
Cash, cash equivalents and pooled investments	\$595,283	\$1,871,086	\$1,163,453	\$2,680,629	\$6,155,176	\$76,752
Investments	-	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-
Accounts receivable-court, net	-	-	-	-	-	-
Special assessments, net	-	-	-	-	-	-
Notes receivable, net	-	-	-	-	-	-
Interfund receivable	7,482	18,097	-	22,021	-	1,012
Due from other governments	-	166,140	-	468,966	-	-
Prepayments	-	-	-	-	-	-
Total assets	\$602,765	\$2,055,323	\$1,163,453	\$3,171,616	\$6,155,176	\$77,764
Liabilities, deferred inflows of resources and fund balances						
Liabilities						
Accounts payable	\$-	\$16,802	\$9,106	\$92,782	\$-	\$-
Interfund payable	1,550	-	48,988	-	-	10,063
Due to other governments	-	-	-	358	-	-
Other accrued liabilities	-	-	541	2,045	-	-
Other current liabilities	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	1,550	16,802	58,635	95,185	-	10,063
Deferred inflows of resources						
Deferred property tax	-	-	-	-	-	-
Court receivables	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Grants received in advance	-	-	-	-	-	-
Lessor revenue	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Restricted	601,215	2,038,521	1,104,818	3,076,431	-	67,701
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	6,155,176	-
Total fund balances	601,215	2,038,521	1,104,818	3,076,431	6,155,176	67,701
Total liabilities, deferred inflows of resources and fund balances	\$602,765	\$2,055,323	\$1,163,453	\$3,171,616	\$6,155,176	\$77,764

	Ferry Fare Capital Surcharge	Solid Waste	Convention Center	Victim/ Witness Assist.	Community Development	Emergency Communi- cations
Assets						
Cash, cash equivalents and pooled investments	\$233,390	\$5,182,708	\$3,499,821	\$233,047	\$53,805	\$-
Investments	-	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-	-
Accounts receivable, net	-	437,112	-	-	-	-
Accounts receivable-court, net	-	-	-	132,959	-	-
Special assessments, net	-	-	-	-	-	-
Notes receivable, net	-	61,924	-	-	108,825	-
Interfund receivable	2,773	-	-	-	-	-
Due from other governments	-	253,286	222,077	9,136	-	-
Prepayments	-	-	-	-	-	-
Total assets	\$236,163	\$5,935,030	\$3,721,898	\$375,142	\$162,630	\$-
Liabilities, deferred inflows of resources and fund balances						
Liabilities						
Accounts payable	\$-	\$325,075	\$149,107	\$3,244	\$-	\$-
Interfund payable	-	445	-	-	-	-
Due to other governments	-	1,103	-	663	-	-
Other accrued liabilities	-	4,685	-	2,337	-	-
Other current liabilities	-	-	-	-	-	-
Unearned revenue	-	-	-	-	108,825	-
Total liabilities	-	331,308	149,107	6,244	108,825	-
Deferred inflows of resources						
Deferred property tax	-	-	-	-	-	-
Court receivables	-	-	-	132,959	-	-
Special assessments	-	-	-	-	-	-
Grants received in advance	-	-	-	-	-	-
Lessor revenue	-	61,924	-	-	-	-
Total deferred inflows of resources	-	61,924	-	132,959	-	-
Fund balances:						
Restricted	-	5,541,798	3,572,791	235,939	53,805	-
Committed	236,163	-	-	-	-	-
Assigned	-	-	-	-	-	-
Total fund balances	236,163	5,541,798	3,572,791	235,939	53,805	-
Total liabilities, deferred inflows of resources and fund balances	\$236,163	\$5,935,030	\$3,721,898	\$375,142	\$162,630	\$-

	Whatcom County Drug	Auditor's O & M	Emergency Management	Flood Control Zone District	Point Roberts Transportation Benefit District	Conservation Futures
Assets						
Cash, cash equivalents and pooled investments	\$1,488,386	\$676,388	\$337,555	\$3,588,831	\$1,109,635	\$509,395
Investments	-	-	-	5,526,869	-	-
Taxes receivable, net	-	-	-	92,418	-	22,653
Accounts receivable, net	-	-	10,665	37,500	-	-
Accounts receivable-court, net	6,587	-	-	-	-	-
Special assessments, net	-	-	-	32,583	-	-
Notes receivable, net	-	-	-	112,096	-	-
Interfund receivable	16,638	-	59,609	200,992	-	2,716
Due from other governments	-	-	589,873	952,307	-	557,825
Prepayments	-	-	-	-	-	-
Total assets	\$1,511,611	\$676,388	\$997,702	\$10,543,596	\$1,109,635	\$1,092,589
Liabilities, deferred inflows of resources and fund balances						
Liabilities						
Accounts payable	\$300	\$25,640	\$93,428	\$1,053,203	\$2,395	\$85,223
Interfund payable	15,948	-	1,411	569,583	41	57,303
Due to other governments	-	-	4,352	880	-	-
Other accrued liabilities	-	701	32,067	18,551	-	516
Other current liabilities	-	-	-	5,600	-	-
Unearned revenue	-	-	22,750	-	-	-
Total liabilities	16,248	26,341	154,008	1,647,817	2,436	143,042
Deferred inflows of resources						
Deferred property tax	-	-	-	82,456	-	20,154
Court receivables	6,587	-	-	-	-	-
Special assessments	-	-	-	32,583	-	-
Grants received in advance	-	-	-	-	-	-
Lessor revenue	-	-	-	112,096	-	-
Total deferred inflows of resources	6,587	-	-	227,135	-	20,154
Fund balances:						
Restricted	1,488,776	650,047	-	8,668,644	1,107,199	929,393
Committed	-	-	-	-	-	-
Assigned	-	-	843,694	-	-	-
Total fund balances	1,488,776	650,047	843,694	8,668,644	1,107,199	929,393
Total liabilities, deferred inflows of resources and fund balances	\$1,511,611	\$676,388	\$997,702	\$10,543,596	\$1,109,635	\$1,092,589

	Road Improvement Districts	Total Non Major Special Revenue Funds
Assets		
Cash, cash equivalents and pooled investments	\$36,448	\$51,520,610
Investments	-	5,526,869
Taxes receivable, net	-	148,709
Accounts receivable, net	-	485,277
Accounts receivable-court, net	-	139,546
Special assessments, net	1,900	34,483
Notes receivable, net	-	1,521,045
Interfund receivable	-	1,462,714
Due from other governments	-	9,641,849
Prepayments	-	11,543
Total assets	\$38,348	\$70,492,645
Liabilities, deferred inflows of resources and fund balances		
Liabilities		
Accounts payable	\$3,144	\$5,679,734
Interfund payable	-	1,485,937
Due to other governments	-	70,337
Other accrued liabilities	-	294,862
Other current liabilities	-	5,600
Unearned revenue	-	131,575
Total liabilities	3,144	7,668,045
Deferred inflows of resources		
Deferred property tax	-	132,539
Court receivables	-	139,546
Special assessments	1,900	34,483
Grants received in advance	-	138,041
Lessor revenue	-	1,412,220
Total deferred inflows of resources	1,900	1,856,829
Fund balances:		
Restricted	33,304	44,934,359
Committed	-	3,739,164
Assigned	-	12,294,248
Total fund balances	33,304	60,967,771
Total liabilities, deferred inflows of resources and fund balances	\$38,348	\$70,492,645

	Election Reserve	Veteran's Relief	Tax Refund	Treasurer's O&M	Whatcom County Jail	REET Electronic Technology
Revenues						
Taxes	\$359,204	\$483,715	\$-	\$-	\$6,586,379	\$-
Intergovernmental	91,562	-	-	-	188,720	-
Charges for service	1,049,715	-	-	65,888	3,799,320	-
Fines and penalties	-	-	-	-	-	-
Miscellaneous	(26,005)	(25,201)	(9)	(28,192)	254,653	-
Total revenues	1,474,476	458,514	(9)	37,696	10,829,072	-
Expenditures						
Current:						
General government	1,577,305	-	-	21,587	-	-
Public safety	-	-	-	-	17,433,954	-
Transportation	-	-	-	-	-	-
Natural and economic environment	-	-	-	-	-	-
Social services	-	357,506	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	1,577,305	357,506	-	21,587	17,433,954	-
Excess (deficiency) of revenues over expenditures	(102,829)	101,008	(9)	16,109	(6,604,882)	-
Other financing sources (uses)						
Transfers in	156,414	8,650	-	-	8,686,999	-
Transfers out	(26,676)	(35,108)	-	(97,269)	(685,197)	-
Lease proceeds	-	-	-	-	-	-
Total other financing sources (uses)	129,738	(26,458)	-	(97,269)	8,001,802	-
Net change in fund balances	26,909	74,550	(9)	(81,160)	1,396,920	-
Fund balances-beginning	1,081,465	1,021,592	243	866,130	3,820,000	-
Prior period adjustments	-	-	-	-	-	-
Fund balance as of January 1 (restated)	1,081,465	1,021,592	243	866,130	3,820,000	-
Fund balances-ending	\$1,108,374	\$1,096,142	\$234	\$784,970	\$5,216,920	\$-

	Low-Income Housing	Homeless Housing	Stormwater	Behavioral Health Program	Parks Special Revenue	Mental Health and Developmntl Disabilities
Revenues						
Taxes	\$-	\$-	\$-	\$6,586,251	\$-	\$1,074,956
Intergovernmental	-	5,062,571	-	776,715	-	-
Charges for service	237,061	1,515,880	-	46,756	3,372	-
Fines and penalties	-	-	-	-	-	-
Miscellaneous	(15,147)	(42,957)	(9,980)	(36,879)	1,915	(51,390)
Total revenues	221,914	6,535,494	(9,980)	7,372,843	5,287	1,023,566
Expenditures						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Natural and economic environment	252,711	-	657,957	-	-	-
Social services	-	6,853,701	-	5,148,037	-	502,406
Culture and recreation	-	-	-	-	20,882	-
Capital outlay	5,277	-	-	18,000	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	257,988	6,853,701	657,957	5,166,037	20,882	502,406
Excess (deficiency) of revenues over expenditures	(36,074)	(318,207)	(667,937)	2,206,806	(15,595)	521,160
Other financing sources (uses)						
Transfers in	-	-	963,379	611,301	-	19,223
Transfers out	-	(90,952)	(295,442)	(1,223,747)	(23,173)	(52,941)
Lease proceeds	-	-	-	-	-	-
Total other financing sources (uses)	-	(90,952)	667,937	(612,446)	(23,173)	(33,718)
Net change in fund balances	(36,074)	(409,159)	-	1,594,360	(38,768)	487,442
Fund balances-beginning	464,000	2,341,646	653,135	7,672,993	2,706,319	984,545
Prior period adjustments	-	-	-	(64,723)	-	-
Fund balance as of January 1 (restated)	464,000	2,341,646	653,135	7,608,270	2,706,319	984,545
Fund balances-ending	\$427,926	\$1,932,487	\$653,135	\$9,202,630	\$2,667,551	\$1,471,987

	Swift Creek Sediment Management	Affordable and Supportive Housing	Lake Whatcom Storm Water Utility	Affordable Housing, Behavioral Health Facilities, and Related Services	COVID-19 Emergency Response	Whatcom Co Trial Court Improvement
Revenues						
Taxes	\$-	\$760,100	\$-	\$2,718,650	\$-	\$-
Intergovernmental	-	-	59,038	-	-	45,368
Charges for service	-	-	-	-	-	-
Fines and penalties	-	-	-	-	-	-
Miscellaneous	(8,744)	(43,812)	906,840	(69,264)	(197,509)	(1,456)
Total revenues	(8,744)	716,288	965,878	2,649,386	(197,509)	43,912
Expenditures						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Natural and economic environment	288,267	59,443	294,154	760,392	-	-
Social services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	57,762	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	288,267	59,443	351,916	760,392	-	-
Excess (deficiency) of revenues over expenditures	(297,011)	656,845	613,962	1,888,994	(197,509)	43,912
Other financing sources (uses)						
Transfers in	327,495	-	-	-	-	-
Transfers out	-	-	(379,656)	(16,694)	-	(45,059)
Lease proceeds	-	-	-	-	-	-
Total other financing sources (uses)	327,495	-	(379,656)	(16,694)	-	(45,059)
Net change in fund balances	30,484	656,845	234,306	1,872,300	(197,509)	(1,147)
Fund balances-beginning	570,731	1,300,300	870,512	1,204,131	6,352,685	68,848
Prior period adjustments	-	81,376	-	-	-	-
Fund balance as of January 1 (restated)	570,731	1,381,676	870,512	1,204,131	6,352,685	68,848
Fund balances-ending	\$601,215	\$2,038,521	\$1,104,818	\$3,076,431	\$6,155,176	\$67,701

	Ferry Fare Capital Surcharge	Solid Waste	Convention Center	Victim / Witness Assistance	Community Development	Emergency Communi- cations
Revenues						
Taxes	\$-	\$1,944,108	\$1,623,154	\$-	\$-	\$-
Intergovernmental	-	425,681	-	62,986	-	-
Charges for service	155,361	394,295	-	11,103	-	-
Fines and penalties	-	-	-	158,079	-	-
Miscellaneous	(5,947)	(160,025)	(114,455)	(7,476)	16,621	-
Total revenues	149,414	2,604,059	1,508,699	224,692	16,621	-
Expenditures						
Current:						
General government	-	-	-	152,343	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Natural and economic environment	-	-	820,407	-	-	-
Social services	-	1,562,901	-	-	-	-
Culture and recreation	-	-	22,004	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	-	1,562,901	842,411	152,343	-	-
Excess (deficiency) of revenues over expenditures	149,414	1,041,158	666,288	72,349	16,621	-
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	(144,524)	-	(67,816)	-	-
Lease proceeds	-	-	-	-	-	-
Total other financing sources (uses)	-	(144,524)	-	(67,816)	-	-
Net change in fund balances	149,414	896,634	666,288	4,533	16,621	-
Fund balances-beginning	86,749	4,645,164	2,906,503	231,406	37,184	-
Prior period adjustments	-	-	-	-	-	-
Fund balance as of January 1 (restated)	86,749	4,645,164	2,906,503	231,406	37,184	-
Fund balances-ending	\$236,163	\$5,541,798	\$3,572,791	\$235,939	\$53,805	\$-

	Whatcom County Drug	Auditor's O&M	Emergency Management	Flood Control Zone District	Point Roberts Transportation Benefit District	Conservation Futures
Revenues						
Taxes	\$-	\$-	\$-	\$5,110,354	\$29,293	\$1,285,770
Intergovernmental	-	108,075	1,990,461	2,623,666	-	433,358
Charges for service	-	82,003	204,558	50,460	-	83,745
Fines and penalties	25,889	-	-	1,431	523	-
Miscellaneous	(24,862)	(21,573)	55,858	807,048	(35,662)	41,256
Total revenues	<u>1,027</u>	<u>168,505</u>	<u>2,250,877</u>	<u>8,592,959</u>	<u>(5,846)</u>	<u>1,844,129</u>
Expenditures						
Current:						
General government	-	171,985	-	-	-	-
Public safety	99,738	-	2,364,740	-	-	-
Transportation	-	-	-	-	10,047	-
Natural and economic environment	-	-	-	7,031,070	-	208,494
Social services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	4,109,791	1,919,221	-	2,509,382
Debt service:						
Principal	-	-	187,908	-	-	-
Interest	-	-	51,501	-	-	-
Total expenditures	<u>99,738</u>	<u>171,985</u>	<u>6,713,940</u>	<u>8,950,291</u>	<u>10,047</u>	<u>2,717,876</u>
Excess (deficiency) of revenues over expenditures	<u>(98,711)</u>	<u>(3,480)</u>	<u>(4,463,063)</u>	<u>(357,332)</u>	<u>(15,893)</u>	<u>(873,747)</u>
Other financing sources (uses)						
Transfers in	-	-	483,371	192,591	-	22,980
Transfers out	-	-	(77,556)	(1,788,695)	-	(189,242)
Lease proceeds	-	-	4,109,791	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>4,515,606</u>	<u>(1,596,104)</u>	<u>-</u>	<u>(166,262)</u>
Net change in fund balances	<u>(98,711)</u>	<u>(3,480)</u>	<u>52,543</u>	<u>(1,953,436)</u>	<u>(15,893)</u>	<u>(1,040,009)</u>
Fund balances-beginning	1,587,487	653,527	791,151	10,622,080	1,123,092	1,969,402
Prior period adjustments	-	-	-	-	-	-
Fund balance as of January 1 (restated)	1,587,487	653,527	791,151	10,622,080	1,123,092	1,969,402
Fund balances-ending	<u>\$1,488,776</u>	<u>\$650,047</u>	<u>\$843,694</u>	<u>\$8,668,644</u>	<u>\$1,107,199</u>	<u>\$929,393</u>

	Road Improvement Districts	Total Non Major Special Revenue Funds
Revenues		
Taxes	\$-	\$28,561,934
Intergovernmental	-	11,868,201
Charges for service	-	7,699,517
Fines and penalties	10	185,932
Miscellaneous	39,906	1,197,552
Total revenues	<u>39,916</u>	<u>49,513,136</u>
Expenditures		
Current:		
General government	-	1,923,220
Public safety	-	19,898,432
Transportation	37,598	47,645
Natural and economic environment	-	10,372,895
Social services	-	14,424,551
Culture and recreation	-	42,886
Capital outlay	-	8,619,433
Debt service:		
Principal	-	187,908
Interest	-	51,501
Total expenditures	<u>37,598</u>	<u>55,568,471</u>
Excess (deficiency) of revenues over expenditures	<u>2,318</u>	<u>(6,055,335)</u>
Other financing sources (uses)		
Transfers in	-	11,472,403
Transfers out	(4,088)	(5,243,835)
Capital lease proceeds	-	4,109,791
Total other financing sources (uses)	<u>(4,088)</u>	<u>10,338,359</u>
Net change in fund balances	<u>(1,770)</u>	<u>4,283,024</u>
Fund balances-beginning	35,074	56,668,094
Prior period adjustments	-	16,653
Fund balance as of January 1 (restated)	<u>35,074</u>	<u>56,684,747</u>
Fund balances-ending	<u>\$33,304</u>	<u>\$60,967,771</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Election Reserve
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$360,000	\$359,204	\$(796)	\$361,031
Intergovernmental	95,447	91,562	(3,885)	3,141
Charges for service	945,500	1,049,715	104,215	897,136
Miscellaneous	-	(26,005)	(26,005)	26,206
Total revenues	1,400,947	1,474,476	73,529	1,287,514
Expenditures				
Current:				
General government	1,619,985	1,577,305	42,680	1,265,785
Capital outlay	41,486	-	41,486	-
Total expenditures	1,661,471	1,577,305	84,166	1,265,785
Excess (deficiency) of revenues over expenditures	(260,524)	(102,829)	157,695	21,729
Other financing sources (uses)				
Transfers in	158,800	156,414	(2,386)	155,450
Transfers out	(26,676)	(26,676)	-	(26,152)
Total other financing sources (uses)	132,124	129,738	(2,386)	129,298
Net changes in fund balances	(128,400)	26,909	155,309	151,027
Fund balances-beginning	-	1,081,465	1,081,465	930,438
Fund balances-ending	\$(128,400)	\$1,108,374	\$1,236,774	\$1,081,465

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Veterans' Relief
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$411,600	\$483,715	\$72,115	\$431,677
Intergovernmental	30	-	(30)	-
Miscellaneous	10,000	(25,201)	(35,201)	(2,372)
Total revenues	421,630	458,514	36,884	429,305
Expenditures				
Current:				
Social services	506,584	357,506	149,078	257,035
Total expenditures	506,584	357,506	149,078	257,035
Excess (deficiency) of revenues over expenditures	(84,954)	101,008	185,962	172,270
Other financing sources (uses)				
Transfers in	8,600	8,650	50	6,529
Transfers out	(79,435)	(35,108)	44,327	(32,243)
Total other financing sources (uses)	(70,835)	(26,458)	44,377	(25,714)
Net changes in fund balances	(155,789)	74,550	230,339	146,556
Fund balances-beginning	-	1,021,592	1,021,592	875,036
Fund balances-ending	\$(155,789)	\$1,096,142	\$1,251,931	\$1,021,592

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Treasurer's O & M
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Charges for service	\$290,515	\$65,888	\$(224,627)	\$273,443
Miscellaneous	-	(28,192)	(28,192)	(8,234)
Total revenues	<u>290,515</u>	<u>37,696</u>	<u>(252,819)</u>	<u>265,209</u>
Expenditures				
Current:				
General government	134,281	21,587	112,694	32,588
Capital outlay	4,939	-	4,939	-
Total expenditures	<u>139,220</u>	<u>21,587</u>	<u>117,633</u>	<u>32,588</u>
Excess (deficiency) of revenues over expenditures	<u>151,295</u>	<u>16,109</u>	<u>(135,186)</u>	<u>232,621</u>
Other financing sources (uses)				
Transfers out	(185,000)	(97,269)	87,731	(92,637)
Total other financing sources (uses)	<u>(185,000)</u>	<u>(97,269)</u>	<u>87,731</u>	<u>(92,637)</u>
Net changes in fund balances	<u>(33,705)</u>	<u>(81,160)</u>	<u>(47,455)</u>	<u>139,984</u>
Fund balances-beginning	-	866,130	866,130	726,146
Fund balances-ending	<u>\$(33,705)</u>	<u>\$784,970</u>	<u>\$818,675</u>	<u>\$866,130</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Whatcom County Jail
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$6,047,858	\$6,586,379	\$538,521	\$5,862,581
Intergovernmental	335,054	188,720	(146,334)	114,934
Charges for service	2,281,450	3,799,320	1,517,870	2,971,515
Miscellaneous	196,000	254,653	58,653	221,968
Total revenues	8,860,362	10,829,072	1,968,710	9,170,998
Expenditures				
Current:				
Public safety	19,714,838	17,433,954	2,280,884	15,572,660
Capital outlay	13,649	-	13,649	-
Total expenditures	19,728,487	17,433,954	2,294,533	15,572,660
Excess (deficiency) of revenues over expenditures	(10,868,125)	(6,604,882)	4,263,243	(6,401,662)
Other financing sources (uses)				
Transfers in	8,939,848	8,686,999	(252,849)	7,380,396
Transfers out	(685,497)	(685,197)	300	(429,768)
Total other financing sources (uses)	8,254,351	8,001,802	(252,549)	6,950,628
Net changes in fund balances	(2,613,774)	1,396,920	4,010,694	548,966
Fund balances-beginning	-	3,820,000	3,820,000	3,271,034
Fund balances-ending	\$(2,613,774)	\$5,216,920	\$7,830,694	\$3,820,000

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Low-Income Housing
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022		Variance Favorable (Unfavorable)	2021
	Budget	Actual		Actual
Revenues				
Charges for service	\$250,000	\$237,061	\$(12,939)	\$382,400
Miscellaneous	-	(15,147)	(15,147)	(4,089)
Total revenues	<u>250,000</u>	<u>221,914</u>	<u>(28,086)</u>	<u>378,311</u>
Expenditures				
Current:				
Natural and economic environment	264,200	252,711	11,489	235,748
Capital outlay	-	5,277	(5,277)	-
Total expenditures	<u>264,200</u>	<u>257,988</u>	<u>6,212</u>	<u>235,748</u>
Excess (deficiency) of revenues over expenditures	<u>(14,200)</u>	<u>(36,074)</u>	<u>(21,874)</u>	<u>142,563</u>
Fund balances-beginning	-	464,000	464,000	321,437
Fund balances-ending	<u>\$(14,200)</u>	<u>\$427,926</u>	<u>\$442,126</u>	<u>\$464,000</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Homeless Housing
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		Variance Favorable (Unfavorable)	2021
	Budget	Actual		Actual
Revenues				
Intergovernmental	\$7,472,962	\$5,062,571	\$(2,410,391)	\$4,747,999
Charges for service	1,763,673	1,515,880	(247,793)	2,449,074
Miscellaneous	-	(42,957)	(42,957)	(22,354)
Total revenues	<u>9,236,635</u>	<u>6,535,494</u>	<u>(2,701,141)</u>	<u>7,174,719</u>
Expenditures				
Current:				
Social services	9,650,401	6,853,701	2,796,700	6,313,811
Total expenditures	<u>9,650,401</u>	<u>6,853,701</u>	<u>2,796,700</u>	<u>6,313,811</u>
Excess (deficiency) of revenues over expenditures	<u>(413,766)</u>	<u>(318,207)</u>	<u>95,559</u>	<u>860,908</u>
Other financing sources (uses)				
Transfers out	(220,792)	(90,952)	129,840	(145,760)
Total other financing sources (uses)	<u>(220,792)</u>	<u>(90,952)</u>	<u>129,840</u>	<u>(145,760)</u>
Net changes in fund balances	<u>(634,558)</u>	<u>(409,159)</u>	<u>225,399</u>	<u>715,148</u>
Fund balances-beginning	-	2,341,646	2,341,646	1,626,498
Fund balances-ending	<u>\$(634,558)</u>	<u>\$1,932,487</u>	<u>\$2,567,045</u>	<u>\$2,341,646</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Stormwater
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$-	\$-	\$-	\$80,706
Miscellaneous	-	(9,980)	(9,980)	(3,852)
Total revenues	-	(9,980)	(9,980)	76,854
Expenditures				
Current:				
Natural and economic environment	1,151,467	657,957	493,510	838,326
Total expenditures	1,151,467	657,957	493,510	838,326
Excess (deficiency) of revenues over expenditures	(1,151,467)	(667,937)	483,530	(761,472)
Other financing sources (uses)				
Transfers in	1,393,453	963,379	(430,074)	1,054,868
Transfers out	(288,038)	(295,442)	(7,404)	(296,044)
Total other financing sources (uses)	1,105,415	667,937	(437,478)	758,824
Net changes in fund balances	(46,052)	-	46,052	(2,648)
Fund balances-beginning	-	653,135	653,135	655,783
Fund balances-ending	\$(46,052)	\$653,135	\$699,187	\$653,135

Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (GAAP Basis)
Behavioral Health Program
Year Ended December 31, 2022
(With comparative totals for December 31, 2021)

Whatcom County

W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$6,046,873	\$6,586,251	\$539,378	\$5,862,461
Intergovernmental	1,582,968	776,715	(806,253)	487,783
Charges for service	86,100	46,756	(39,344)	62,275
Miscellaneous	128,000	(36,879)	(164,879)	30,760
Total revenues	<u>7,843,941</u>	<u>7,372,843</u>	<u>(471,098)</u>	<u>6,443,279</u>
Expenditures				
Current:				
Social services	6,987,719	5,148,037	1,839,682	3,565,388
Capital outlay	167,000	18,000	149,000	-
Total expenditures	<u>7,154,719</u>	<u>5,166,037</u>	<u>1,988,682</u>	<u>3,565,388</u>
Excess (deficiency) of revenues over expenditures	<u>689,222</u>	<u>2,206,806</u>	<u>1,517,584</u>	<u>2,877,891</u>
Other financing sources (uses)				
Transfers in	561,900	611,301	49,401	91,859
Transfers out	(1,881,559)	(1,223,747)	657,812	(1,036,733)
Total other financing sources (uses)	<u>(1,319,659)</u>	<u>(612,446)</u>	<u>707,213</u>	<u>(944,874)</u>
Net changes in fund balances	<u>(630,437)</u>	<u>1,594,360</u>	<u>2,224,797</u>	<u>1,933,017</u>
Fund balances-beginning	-	7,672,993	7,672,993	5,739,976
Prior period adjustments	-	(64,723)	(64,723)	-
Fund balances-beginning (restated)	-	7,608,270	7,608,270	5,739,976
Fund balances-ending	<u>\$(630,437)</u>	<u>\$9,202,630</u>	<u>\$9,833,067</u>	<u>\$7,672,993</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Parks Special Revenue
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Charges for service	\$2,100	\$3,372	\$1,272	\$2,280
Miscellaneous	86,263	1,915	(84,348)	75,490
Total revenues	88,363	5,287	(83,076)	77,770
Expenditures				
Current:				
Culture and recreation	170,500	20,882	149,618	40,701
Total expenditures	170,500	20,882	149,618	40,701
Excess (deficiency) of revenues over expenditures	(82,137)	(15,595)	66,542	37,069
Other financing sources (uses)				
Transfers out	(100,000)	(23,173)	76,827	(28,056)
Total other financing sources (uses)	(100,000)	(23,173)	76,827	(28,056)
Net changes in fund balances	(182,137)	(38,768)	143,369	9,013
Fund balances-beginning	-	2,706,319	2,706,319	2,697,306
Fund balances-ending	\$(182,137)	\$2,667,551	\$2,849,688	\$2,706,319

Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (GAAP Basis)
Mental Health & Developmental Disabilities
Year Ended December 31, 2022
(With comparative totals for December 31, 2021)

Whatcom County
W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$920,060	\$1,074,956	\$154,896	\$959,296
Miscellaneous	400	(51,390)	(51,790)	(7,608)
Total revenues	<u>920,460</u>	<u>1,023,566</u>	<u>103,106</u>	<u>951,688</u>
Expenditures				
Current:				
Social services	653,809	502,406	151,403	460,018
Total expenditures	<u>653,809</u>	<u>502,406</u>	<u>151,403</u>	<u>460,018</u>
Excess (deficiency) of revenues over expenditures	266,651	521,160	254,509	491,670
Other financing sources (uses)				
Transfers in	14,000	19,223	5,223	14,508
Transfers out	(107,970)	(52,941)	55,029	(58,489)
Total other financing sources (uses)	<u>(93,970)</u>	<u>(33,718)</u>	<u>60,252</u>	<u>(43,981)</u>
Net changes in fund balances	172,681	487,442	314,761	447,689
Fund balances-beginning	-	984,545	984,545	536,856
Fund balances-ending	<u>\$172,681</u>	<u>\$1,471,987</u>	<u>\$1,299,306</u>	<u>\$984,545</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Swift Creek Sediment Management
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(8,744)	\$(8,744)	\$4,994
Total revenues	-	(8,744)	(8,744)	4,994
Expenditures				
Current:				
Natural and economic environment	740,000	288,267	451,733	176,290
Total expenditures	740,000	288,267	451,733	176,290
Excess (deficiency) of revenues over expenditures	(740,000)	(297,011)	442,989	(171,296)
Other financing sources (uses)				
Transfers in	327,496	327,495	(1)	308,128
Total other financing sources (uses)	327,496	327,495	(1)	308,128
Net changes in fund balances	(412,504)	30,484	442,988	136,832
Fund balances-beginning	-	570,731	570,731	433,899
Fund balances-ending	\$(412,504)	\$601,215	\$1,013,719	\$570,731

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Affordable and Supportive Housing
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$500,000	\$760,100	\$260,100	\$750,144
Miscellaneous	-	(43,812)	(43,812)	(621)
Total revenues	<u>500,000</u>	<u>716,288</u>	<u>216,288</u>	<u>749,523</u>
Expenditures				
Current:				
Natural and economic environment	500,000	59,443	440,557	10,119
Total expenditures	<u>500,000</u>	<u>59,443</u>	<u>440,557</u>	<u>10,119</u>
Excess (deficiency) of revenues over expenditures	-	656,845	656,845	739,404
Fund balances-beginning	-	1,300,300	1,300,300	560,896
Prior period adjustments	-	81,376	81,376	-
Fund balance as of January 1 (restated)	-	1,381,676	1,381,676	560,896
Fund balances-ending	<u>\$-</u>	<u>\$2,038,521</u>	<u>\$2,038,521</u>	<u>\$1,300,300</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Lake Whatcom Storm Water Utility
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$-	\$59,038	\$59,038	\$-
Miscellaneous	869,900	906,840	36,940	927,017
Total revenues	<u>869,900</u>	<u>965,878</u>	<u>95,978</u>	<u>927,017</u>
Expenditures				
Current:				
Natural and economic environment	688,008	294,154	393,854	317,133
Capital outlay	50,000	57,762	(7,762)	-
Total expenditures	<u>738,008</u>	<u>351,916</u>	<u>386,092</u>	<u>317,133</u>
Excess (deficiency) of revenues over expenditures	<u>131,892</u>	<u>613,962</u>	<u>482,070</u>	<u>609,884</u>
Other financing sources (uses)				
Transfers out	(368,000)	(379,656)	(11,656)	(40,000)
Total other financing sources (uses)	<u>(368,000)</u>	<u>(379,656)</u>	<u>(11,656)</u>	<u>(40,000)</u>
Net changes in fund balances	<u>(236,108)</u>	<u>234,306</u>	<u>470,414</u>	<u>569,884</u>
Fund balances-beginning	-	870,512	870,512	300,628
Fund balances-ending	<u><u>\$(236,108)</u></u>	<u><u>\$1,104,818</u></u>	<u><u>\$1,340,926</u></u>	<u><u>\$870,512</u></u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Affordable Housing, Behavior Health Facilities and
 Related Services Program
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$1,181,215	\$2,718,650	\$1,537,435	\$1,205,191
Miscellaneous	-	(69,264)	(69,264)	(1,060)
Total revenues	<u>1,181,215</u>	<u>2,649,386</u>	<u>1,468,171</u>	<u>1,204,131</u>
Expenditures				
Current:				
Natural and economic environment	1,034,429	760,392	274,037	-
Total expenditures	<u>1,034,429</u>	<u>760,392</u>	<u>274,037</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	146,786	1,888,994	1,742,208	1,204,131
Other financing sources (uses)				
Transfers out	(146,786)	(16,694)	130,092	-
Total other financing sources (uses)	<u>(146,786)</u>	<u>(16,694)</u>	<u>130,092</u>	<u>-</u>
Net changes in fund balances	-	1,872,300	1,872,300	1,204,131
Fund balances-beginning	-	1,204,131	1,204,131	-
Fund balances-ending	<u>\$-</u>	<u>\$3,076,431</u>	<u>\$3,076,431</u>	<u>\$1,204,131</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 COVID-19 Emergency Response
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County

W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$-	\$-	\$-	\$12,975
Miscellaneous	-	(197,509)	(197,509)	(101,562)
Total revenues	-	(197,509)	(197,509)	(88,587)
Excess (deficiency) of revenues over expenditures	-	(197,509)	(197,509)	(677,445)
Fund balances-beginning	-	6,352,685	6,352,685	7,030,130
Fund balances-ending	\$-	\$6,155,176	\$6,155,176	\$6,352,685

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Whatcom County Trial Court Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022		Variance Favorable (Unfavorable)	2021
	Budget	Actual		Actual
Revenues				
Intergovernmental	\$45,000	\$45,368	\$368	\$45,309
Miscellaneous	-	(1,456)	(1,456)	(22)
Total revenues	<u>45,000</u>	<u>43,912</u>	<u>(1,088)</u>	<u>45,287</u>
Other financing sources (uses)				
Transfers out	(45,870)	(45,059)	811	(45,059)
Total other financing sources (uses)	<u>(45,870)</u>	<u>(45,059)</u>	<u>811</u>	<u>(45,059)</u>
Net changes in fund balances	(870)	(1,147)	(277)	228
Fund balances-beginning	-	68,848	68,848	68,620
Fund balances-ending	<u>\$(870)</u>	<u>\$67,701</u>	<u>\$68,571</u>	<u>\$68,848</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Ferry Fare Capital Surcharge
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Charges for service	\$-	\$155,361	\$155,361	\$86,895
Miscellaneous	-	(5,947)	(5,947)	(146)
Total revenues	-	149,414	149,414	86,749
Expenditures				
Current:				
Transportation	30,000	-	30,000	-
Total expenditures	30,000	-	30,000	-
Excess (deficiency) of revenues over expenditures	(30,000)	149,414	179,414	86,749
Fund balances-beginning	-	86,749	86,749	-
Fund balances-ending	\$(30,000)	\$236,163	\$266,163	\$86,749

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Solid Waste
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$1,500,000	\$1,944,108	\$444,108	\$1,788,267
Intergovernmental	364,487	425,681	61,194	368,518
Charges for service	475,000	394,295	(80,705)	395,884
Miscellaneous	9,176	(160,025)	(169,201)	(30,415)
Total revenues	2,348,663	2,604,059	255,396	2,522,254
Expenditures				
Current:				
Social services	2,050,395	1,562,901	487,494	1,416,418
Capital outlay	150,000	-	150,000	-
Total expenditures	2,200,395	1,562,901	637,494	1,416,418
Excess (deficiency) of revenues over expenditures	148,268	1,041,158	892,890	1,105,836
Other financing sources (uses)				
Transfers out	(579,802)	(144,524)	435,278	(396,899)
Total other financing sources (uses)	(579,802)	(144,524)	435,278	(396,899)
Net changes in fund balances	(431,534)	896,634	1,328,168	708,937
Fund balances-beginning	-	4,645,164	4,645,164	3,936,227
Fund balances-ending	\$(431,534)	\$5,541,798	\$5,973,332	\$4,645,164

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Convention Center
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$1,179,284	\$1,623,154	\$443,870	\$1,345,129
Miscellaneous	-	(114,455)	(114,455)	(24,323)
Total revenues	<u>1,179,284</u>	<u>1,508,699</u>	<u>329,415</u>	<u>1,320,806</u>
Expenditures				
Current:				
Natural and economic environment	1,548,575	820,407	728,168	539,763
Culture and recreation	16,000	22,004	(6,004)	15,963
Total expenditures	<u>1,564,575</u>	<u>842,411</u>	<u>722,164</u>	<u>555,726</u>
Excess (deficiency) of revenues over expenditures	<u>(385,291)</u>	<u>666,288</u>	<u>1,051,579</u>	<u>765,080</u>
Fund balances-beginning	-	2,906,503	2,906,503	2,141,423
Fund balances-ending	<u>\$(385,291)</u>	<u>\$3,572,791</u>	<u>\$3,958,082</u>	<u>\$2,906,503</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Victim/Witness Assistance
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$60,461	\$62,986	\$2,525	\$55,476
Charges for service	23,500	11,103	(12,397)	16,225
Fines and penalties	165,500	158,079	(7,421)	168,012
Miscellaneous	-	(7,476)	(7,476)	(2,233)
Total revenues	249,461	224,692	(24,769)	237,480
Expenditures				
Current:				
General government	189,990	152,343	37,647	166,616
Total expenditures	189,990	152,343	37,647	166,616
Excess (deficiency) of revenues over expenditures	59,471	72,349	12,878	70,864
Other financing sources (uses)				
Transfers out	(67,816)	(67,816)	-	(67,761)
Total other financing sources (uses)	(67,816)	(67,816)	-	(67,761)
Net changes in fund balances	(8,345)	4,533	12,878	3,103
Fund balances-beginning	-	231,406	231,406	228,303
Fund balances-ending	\$(8,345)	\$235,939	\$244,284	\$231,406

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Whatcom County Drug
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Fines and penalties	\$204,000	\$25,889	\$(178,111)	\$127,840
Miscellaneous	11,400	(24,862)	(36,262)	8,915
Total revenues	<u>215,400</u>	<u>1,027</u>	<u>(214,373)</u>	<u>136,755</u>
Expenditures				
Current:				
Public safety	209,428	99,738	109,690	105,293
Capital outlay	15,000	-	15,000	27,200
Total expenditures	<u>224,428</u>	<u>99,738</u>	<u>124,690</u>	<u>132,493</u>
Excess (deficiency) of revenues over expenditures	<u>(9,028)</u>	<u>(98,711)</u>	<u>(89,683)</u>	<u>4,262</u>
Fund balances-beginning	-	1,587,487	1,587,487	1,583,225
Fund balances-ending	<u>\$(9,028)</u>	<u>\$1,488,776</u>	<u>\$1,497,804</u>	<u>\$1,587,487</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Auditor's O & M
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County

W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$94,000	\$108,075	\$14,075	\$138,387
Charges for service	93,450	82,003	(11,447)	138,064
Miscellaneous	-	(21,573)	(21,573)	(6,452)
Total revenues	187,450	168,505	(18,945)	269,999
Expenditures				
Current:				
General government	252,168	171,985	80,183	186,311
Capital outlay	90,000	-	90,000	-
Total expenditures	342,168	171,985	170,183	186,311
Excess (deficiency) of revenues over expenditures	(154,718)	(3,480)	151,238	83,688
Fund balances-beginning	-	653,527	653,527	569,839
Fund balances-ending	\$(154,718)	\$650,047	\$804,765	\$653,527

Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (GAAP Basis)
Emergency Management
Year Ended December 31, 2022
(With comparative totals for December 31, 2021)

Whatcom County
W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$2,405,908	\$1,990,461	\$(415,447)	\$334,671
Charges for service	204,558	204,558	-	199,873
Miscellaneous	98,492	55,858	(42,634)	46,197
Total revenues	2,708,958	2,250,877	(458,081)	580,741
Expenditures				
Current:				
Public safety	4,154,543	2,364,740	1,789,803	1,186,722
Capital outlay	18,000	4,109,791	(4,091,791)	119,426
Debt service:				
Principal	-	187,908	(187,908)	-
Interest	-	51,501	(51,501)	-
Total expenditures	4,172,543	6,713,940	(2,541,397)	1,306,148
Excess (deficiency) of revenues over expenditures	(1,463,585)	(4,463,063)	(2,999,478)	(725,407)
Other financing sources (uses)				
Transfers in	852,051	483,371	(368,680)	1,179,290
Transfers out	(20,278)	(77,556)	(57,278)	(19,880)
Lease proceeds	-	4,109,791	4,109,791	-
Total other financing sources (uses)	831,773	4,515,606	3,683,833	1,159,410
Net changes in fund balances	(631,812)	52,543	684,355	434,003
Fund balances-beginning	-	791,151	791,151	357,148
Fund balances-ending	\$(631,812)	\$843,694	\$1,475,506	\$791,151

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Flood Control Zone District
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$5,070,000	\$5,110,354	\$40,354	\$5,031,767
Intergovernmental	10,911,648	2,623,666	(8,287,982)	2,671,851
Charges for service	87,000	50,460	(36,540)	17,660
Fines and penalties	2,500	1,431	(1,069)	2,973
Miscellaneous	1,127,045	807,048	(319,997)	935,244
Total revenues	<u>17,198,193</u>	<u>8,592,959</u>	<u>(8,605,234)</u>	<u>8,659,495</u>
Expenditures				
Current:				
Natural and economic environment	15,460,154	7,031,070	8,429,084	7,436,417
Capital outlay	5,159,435	1,919,221	3,240,214	1,338,932
Total expenditures	<u>20,619,589</u>	<u>8,950,291</u>	<u>11,669,298</u>	<u>8,775,349</u>
Excess (deficiency) of revenues over expenditures	<u>(3,421,396)</u>	<u>(357,332)</u>	<u>3,064,064</u>	<u>(115,854)</u>
Other financing sources (uses)				
Transfers in	595,251	192,591	(402,660)	784,171
Transfers out	(2,108,961)	(1,788,695)	320,266	(2,089,550)
Total other financing sources (uses)	<u>(1,513,710)</u>	<u>(1,596,104)</u>	<u>(82,394)</u>	<u>(1,305,379)</u>
Net changes in fund balances	<u>(4,935,106)</u>	<u>(1,953,436)</u>	<u>2,981,670</u>	<u>(1,421,233)</u>
Fund balances-beginning	-	10,622,080	10,622,080	12,043,313
Fund balances-ending	<u>\$(4,935,106)</u>	<u>\$8,668,644</u>	<u>\$13,603,750</u>	<u>\$10,622,080</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Point Roberts Transportation Benefit District
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$60,000	\$29,293	\$(30,707)	\$4,557
Fines and penalties	-	523	523	409
Miscellaneous	-	(35,662)	(35,662)	(11,866)
Total revenues	<u>60,000</u>	<u>(5,846)</u>	<u>(65,846)</u>	<u>(6,900)</u>
Expenditures				
Current:				
Transportation	20,000	10,047	9,953	4,289
Total expenditures	<u>20,000</u>	<u>10,047</u>	<u>9,953</u>	<u>4,289</u>
Excess (deficiency) of revenues over expenditures	<u>40,000</u>	<u>(15,893)</u>	<u>(55,893)</u>	<u>(11,189)</u>
Fund balances-beginning	-	1,123,092	1,123,092	1,134,281
Fund balances-ending	<u>\$40,000</u>	<u>\$1,107,199</u>	<u>\$1,067,199</u>	<u>\$1,123,092</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Conservation Futures
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$1,152,350	\$1,285,770	\$133,420	\$1,168,739
Intergovernmental	430,325	433,358	3,033	72,265
Charges for service	60,000	83,745	23,745	80,000
Miscellaneous	32,000	41,256	9,256	(41,162)
Total revenues	<u>1,674,675</u>	<u>1,844,129</u>	<u>169,454</u>	<u>1,279,842</u>
Expenditures				
Current:				
Natural and economic environment	256,842	208,494	48,348	228,417
Capital outlay	2,534,500	2,509,382	25,118	3,794,189
Total expenditures	<u>2,791,342</u>	<u>2,717,876</u>	<u>73,466</u>	<u>4,022,606</u>
Excess (deficiency) of revenues over expenditures	<u>(1,116,667)</u>	<u>(873,747)</u>	<u>242,920</u>	<u>(2,742,764)</u>
Other financing sources (uses)				
Transfers in	22,800	22,980	180	17,653
Transfers out	(280,000)	(189,242)	90,758	(200,501)
Total other financing sources (uses)	<u>(257,200)</u>	<u>(166,262)</u>	<u>90,938</u>	<u>(182,848)</u>
Net changes in fund balances	<u>(1,373,867)</u>	<u>(1,040,009)</u>	<u>333,858</u>	<u>(2,925,612)</u>
Fund balances-beginning	-	1,969,402	1,969,402	4,895,014
Fund balances-ending	<u>\$(1,373,867)</u>	<u>\$929,393</u>	<u>\$2,303,260</u>	<u>\$1,969,402</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Road Improvement Districts
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Fines and penalties	\$-	\$10	\$10	\$21
Miscellaneous	41,388	39,906	(1,482)	41,216
Total revenues	41,388	39,916	(1,472)	41,237
Expenditures				
Current:				
Transportation	40,250	37,598	2,652	34,650
Total expenditures	40,250	37,598	2,652	34,650
Excess (deficiency) of revenues over expenditures	1,138	2,318	1,180	6,587
Other financing sources (uses)				
Transfers out	(4,088)	(4,088)	-	(4,088)
Total other financing sources (uses)	(4,088)	(4,088)	-	(4,088)
Net changes in fund balances	(2,950)	(1,770)	1,180	2,499
Fund balances-beginning	-	35,074	35,074	32,575
Fund balances-ending	\$(2,950)	\$33,304	\$36,254	\$35,074

	CRID No. 9 General Debt	2003 Ltd. Tax GO Bond	2010 Ltd. Tax GO Bond	Total Non Major Debt Service Funds
Assets				
Cash, cash equivalents and pooled investments	\$-	\$-	\$1,536	\$1,536
Total assets	\$-	\$-	\$1,536	\$1,536
Fund balances:				
Restricted	\$-	\$-	\$1,536	\$1,536
Total fund balances	-	-	1,536	1,536
Total liabilities and fund balances	\$-	\$-	\$1,536	\$1,536

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 Non-Major Debt Service Funds
 Year Ended December 31, 2022

	CRID No. 9 General Debt	2003 Ltd. Tax GO Bond	2010 Ltd. Tax GO Bond	Total Non Major Debt Service Funds
Revenues				
Miscellaneous	\$-	\$-	\$(46)	\$(46)
Total revenues	-	-	(46)	(46)
Expenditures				
Current:				
Debt service:				
Principal	-	-	155,000	155,000
Interest	-	-	80,475	80,475
Total expenditures	-	-	235,475	235,475
Excess (deficiency) of revenues over expenditures	-	-	(235,521)	(235,521)
Other financing sources (uses)				
Transfers in	-	-	235,475	235,475
Total other financing sources (uses)	-	-	235,475	235,475
Net changes in fund balances	-	-	(46)	(46)
Fund balances-beginning	-	-	1,582	1,582
Fund balances-ending	\$-	\$-	\$1,536	\$1,536

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 2010 Ltd Tax GO Bond
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(46)	\$(46)	\$(19)
Total revenues	-	(46)	(46)	(19)
Expenditures				
Current:				
Debt service:				
Principal	155,000	155,000	-	150,000
Interest	80,775	80,475	300	88,402
Total expenditures	235,775	235,475	300	238,402
Excess (deficiency) of revenues over expenditures	(235,775)	(235,521)	254	(238,421)
Other financing sources (uses)				
Transfers in	235,775	235,475	(300)	237,975
Total other financing sources (uses)	235,775	235,475	(300)	237,975
Net changes in fund balances	-	(46)	(46)	(446)
Fund balances-beginning	-	1,582	1,582	2,028
Fund balances-ending	\$-	\$1,536	\$1,536	\$1,582

	Real Estate Excise Tax II	Real Estate Excise Tax I	Civic Center Building Improvement	2010 Jail Improvement	Lummi Nation Lease	Birch Bay Dr and Pedestrian Facility Project
Assets						
Cash, cash equivalents and pooled investments	\$8,027,948	\$7,540,136	\$657,855	\$733,311	\$1,924,862	\$3,480,737
Investments	-	-	-	25,829	-	-
Interfund receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	\$8,027,948	\$7,540,136	\$657,855	\$759,140	\$1,924,862	\$3,480,737
Liabilities and fund balances						
Liabilities						
Accounts payable	\$1,820	\$129,616	\$-	\$10,842	\$-	\$372
Interfund payable	51,436	306	-	-	-	201
Other accrued liabilities	-	-	-	-	-	329
Total liabilities	53,256	129,922	-	10,842	-	902
Deferred inflows of resources						
Grants received in advance	-	-	-	-	-	-
Total Deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Restricted	7,974,692	7,410,214	657,855	748,298	1,924,862	3,479,835
Committed	-	-	-	-	-	-
Total fund balances	7,974,692	7,410,214	657,855	748,298	1,924,862	3,479,835
Total liabilities and fund balances	\$8,027,948	\$7,540,136	\$657,855	\$759,140	\$1,924,862	\$3,480,737

	New Public Health, Safety and Justice Facility Project	Nesset Farm Restoration	State St Building Acquisition and Improvement	Courthouse Improvement	2015 Girard Street Building Improvement	Courthouse Building Envelope Project
Assets						
Cash, cash equivalents and pooled investments	\$1,536,294	\$-	\$-	\$204,799	\$385,312	\$746,563
Investments	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	\$1,536,294	\$-	\$-	\$204,799	\$385,312	\$746,563
Liabilities and fund balances						
Liabilities						
Accounts payable	\$94,379	\$-	\$-	\$2,058	\$-	\$13,997
Interfund payable	-	-	-	-	-	-
Other accrued liabilities	-	-	-	-	-	-
Total liabilities	94,379	-	-	2,058	-	13,997
Deferred inflows of resources						
Grants received in advance	-	-	-	-	-	-
Total Deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Restricted	-	-	-	-	-	-
Committed	1,441,915	-	-	202,741	385,312	732,566
Total fund balances	1,441,915	-	-	202,741	385,312	732,566
Total liabilities and fund balances	\$1,536,294	\$-	\$-	\$204,799	\$385,312	\$746,563

	2015 Silver Lake Park Improvement	2015 South Fork Park Improvement	Academy Rd Storm Water Improvement	Agate Heights Estate/ Bay Lane Storm Water Improvement	Criminal Justice Integrated Case Mgmt System Projects	Integrated Land Records and Permit Mgmt System Projects
Assets						
Cash, cash equivalents and pooled investments	\$288,840	\$31,290	\$122,978	\$-	\$509,023	\$424,350
Investments	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	\$288,840	\$31,290	\$122,978	\$-	\$509,023	\$424,350
Liabilities and fund balances						
Liabilities						
Accounts payable	\$53,549	\$-	\$10,670	\$-	\$-	\$-
Interfund payable	-	-	-	-	-	-
Other accrued liabilities	-	-	-	-	-	-
Total liabilities	53,549	-	10,670	-	-	-
Deferred inflows of resources						
Grants received in advance	-	-	-	-	-	-
Total Deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Restricted	-	-	112,308	-	-	-
Committed	235,291	31,290	-	-	509,023	424,350
Total fund balances	235,291	31,290	112,308	-	509,023	424,350
Total liabilities and fund balances	\$288,840	\$31,290	\$122,978	\$-	\$509,023	\$424,350

	Sudden Valley Storm Water Improvement	Hovander Park Building Improvement	Lake Whatcom Park Trail Development	Triage Center Expansion	Financial System Software	Public Safety Radio System
Assets						
Cash, cash equivalents and pooled investments	\$283,688	\$234,628	\$199,671	\$1,157,523	\$1,636,233	\$52,936
Investments	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	\$283,688	\$234,628	\$199,671	\$1,157,523	\$1,636,233	\$52,936
Liabilities and fund balances						
Liabilities						
Accounts payable	\$25,875	\$-	\$87,367	\$110	\$8,019	\$-
Interfund payable	-	-	-	-	-	-
Other accrued liabilities	-	-	-	-	-	-
Total liabilities	25,875	-	87,367	110	8,019	-
Deferred inflows of resources						
Grants received in advance	-	-	-	-	-	-
Total Deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Restricted	257,813	234,628	112,304	-	-	52,936
Committed	-	-	-	1,157,413	1,628,214	-
Total fund balances	257,813	234,628	112,304	1,157,413	1,628,214	52,936
Total liabilities and fund balances	\$283,688	\$234,628	\$199,671	\$1,157,523	\$1,636,233	\$52,936

	North Lake Samish Road Bridge No. 107 Replacement	Vactor Truck Storage Building	Marine Dr, Locust Ave to Alderwood Ave Reconstrctn	Northshore Drive/ Edgewater Lane Storm Water Imp	E Smith/ Hannegan Rd Intersection Improvement	Prox Lock Contol Panel Replacement
Assets						
Cash, cash equivalents and pooled investments	\$705,969	\$412,144	\$214,266	\$-	\$2,730,529	\$219,479
Investments	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	\$705,969	\$412,144	\$214,266	\$-	\$2,730,529	\$219,479
Liabilities and fund balances						
Liabilities						
Accounts payable	\$4,298	\$-	\$5,425	\$-	\$307,004	\$-
Interfund payable	1,458	-	-	-	918	-
Other accrued liabilities	302	-	13	-	285	-
Total liabilities	6,058	-	5,438	-	308,207	-
Deferred inflows of resources						
Grants received in advance	-	-	-	-	-	-
Total Deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Restricted	699,911	-	208,828	-	2,422,322	-
Committed	-	412,144	-	-	-	219,479
Total fund balances	699,911	412,144	208,828	-	2,422,322	219,479
Total liabilities and fund balances	\$705,969	\$412,144	\$214,266	\$-	\$2,730,529	\$219,479

	Swift Creek Capital Projects	Silver Beach Creek Storm Water Improvement	Shallow Shore Culvert Relocation	Central Plaza Tenant Improvement	Birch Bay Lynden Rd and Blaine Rd Intersection Improvement	Goshen Rd/ Anderson Ck Bridge No. 248
Assets						
Cash, cash equivalents and pooled investments	\$1,570,089	\$408,258	\$303,675	\$194,497	\$603,534	\$228,490
Investments	-	-	-	-	-	-
Interfund receivable	27,573	-	-	-	-	-
Due from other governments	-	-	-	-	-	97,737
Total assets	\$1,597,662	\$408,258	\$303,675	\$194,497	\$603,534	\$326,227
Liabilities and fund balances						
Liabilities						
Accounts payable	\$40,112	\$684	\$-	\$7,770	\$45,797	\$34,611
Interfund payable	32,638	-	-	-	-	-
Other accrued liabilities	-	30	-	-	-	60
Total liabilities	72,750	714	-	7,770	45,797	34,671
Deferred inflows of resources						
Grants received in advance	1,579,930	-	-	-	-	-
Total Deferred inflows of resources	1,579,930	-	-	-	-	-
Fund balances:						
Restricted	(55,018)	407,544	303,675	186,727	557,737	291,556
Committed	-	-	-	-	-	-
Total fund balances	(55,018)	407,544	303,675	186,727	557,737	291,556
Total liabilities and fund balances	\$1,597,662	\$408,258	\$303,675	\$194,497	\$603,534	\$326,227

	Jackson Rd/ Terrell Ck Bridge No. 81	North Fork Rd/ Kenney Ck Fish Passage	NW Annex Redvlpmnt	Geneva Bioretention Pilot Project	Way Station Project	Total Non Major Capital Project Funds
Assets						
Cash, cash equivalents and pooled investments	\$664,921	\$402,708	\$3,657,348	\$383,451	\$3,890,933	\$46,769,268
Investments	-	-	-	-	-	25,829
Interfund receivable	-	-	-	-	-	27,573
Due from other governments	-	4,810	-	34,309	-	136,856
Total assets	\$664,921	\$407,518	\$3,657,348	\$417,760	\$3,890,933	\$46,959,526
Liabilities and fund balances						
Liabilities						
Accounts payable	\$-	\$350	\$54,001	\$2,495	\$367,883	\$1,309,104
Interfund payable	-	-	-	171	1,500,000	1,587,128
Other accrued liabilities	121	-	-	60	-	1,200
Total liabilities	121	350	54,001	2,726	1,867,883	2,897,432
Deferred inflows of resources						
Grants received in advance	-	-	-	-	-	1,579,930
Total Deferred inflows of resources	-	-	-	-	-	1,579,930
Fund balances:						
Restricted	664,800	407,168	3,252,863	415,034	-	32,728,892
Committed	-	-	350,484	-	2,023,050	9,753,272
Total fund balances	664,800	407,168	3,603,347	415,034	2,023,050	42,482,164
Total liabilities and fund balances	\$664,921	\$407,518	\$3,657,348	\$417,760	\$3,890,933	\$46,959,526

	Real Estate Excise Tax II	Real Estate Excise Tax I	Civic Center Building Improvement	2010 Jail Improvement	Lummi Nation Lease	Birch Bay Dr and Pedestrian Facility Project
Revenues						
Taxes	\$3,329,749	\$3,329,749	\$-	\$-	\$-	\$-
Intergovernmental	-	148,618	-	-	-	1,250,013
Miscellaneous	(264,209)	(246,545)	(18,080)	(24,654)	(60,882)	(115,362)
Total revenues	<u>3,065,540</u>	<u>3,231,822</u>	<u>(18,080)</u>	<u>(24,654)</u>	<u>(60,882)</u>	<u>1,134,651</u>
Expenditures						
Current:						
General government	-	289,374	-	-	-	-
Public safety	-	80,209	-	34,415	-	-
Natural and economic environment	-	-	-	-	-	-
Culture and recreation	39,548	-	-	-	-	-
Capital outlay	-	999,251	1,004,577	-	335,240	172,076
Total expenditures	<u>39,548</u>	<u>1,368,834</u>	<u>1,004,577</u>	<u>34,415</u>	<u>335,240</u>	<u>172,076</u>
Excess (deficiency) of revenues over expenditures	<u>3,025,992</u>	<u>1,862,988</u>	<u>(1,022,657)</u>	<u>(59,069)</u>	<u>(396,122)</u>	<u>962,575</u>
Other financing sources (uses)						
Transfers in	337,891	-	-	250,000	-	-
Transfers out	(956,436)	(289,000)	-	-	-	-
Total other financing sources (uses)	<u>(618,545)</u>	<u>(289,000)</u>	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	<u>2,407,447</u>	<u>1,573,988</u>	<u>(1,022,657)</u>	<u>190,931</u>	<u>(396,122)</u>	<u>962,575</u>
Fund balances-beginning	<u>5,567,245</u>	<u>5,836,226</u>	<u>1,680,512</u>	<u>557,367</u>	<u>2,320,984</u>	<u>2,517,260</u>
Fund balances-ending	<u>\$7,974,692</u>	<u>\$7,410,214</u>	<u>\$657,855</u>	<u>\$748,298</u>	<u>\$1,924,862</u>	<u>\$3,479,835</u>

	New Public Health, Safety and Justice Facility Prjt	Nesset Farm Restoration	State St Building Acquisition and Improvement	Courthouse Improvement	2015 Girard Street Building Improvement	Courthouse Building Envelope Project
Revenues						
Taxes	\$-	\$-	\$-	\$-	\$-	\$-
Intergovernmental	-	-	-	-	-	-
Miscellaneous	(48,864)	-	6,355	17,747	(12,340)	(24,676)
Total revenues	(48,864)	-	6,355	17,747	(12,340)	(24,676)
Expenditures						
Current:						
General government	-	-	1,264	5,711	7,859	36,920
Public safety	-	-	-	-	-	-
Natural and economic environment	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	259,448	-	-	-	-	-
Total expenditures	259,448	-	1,264	5,711	7,859	36,920
Excess (deficiency) of revenues over expenditures	(308,312)	-	5,091	12,036	(20,199)	(61,596)
Other financing sources (uses)						
Transfers in	-	-	-	100,000	-	300,000
Transfers out	-	-	(2,383,058)	-	-	-
Total other financing sources (uses)	-	-	(2,383,058)	100,000	-	300,000
Net changes in fund balances	(308,312)	-	(2,377,967)	112,036	(20,199)	238,404
Fund balances-beginning	1,750,227	-	2,377,967	90,705	405,511	494,162
Fund balances-ending	\$1,441,915	\$-	\$-	\$202,741	\$385,312	\$732,566

	2015 Silver Lake Park Improvement	2015 South Fork Park Improvement	Academy Rd Storm Water Improvement	Agate Heights Estate/ Bay Lane Storm Water Improvement	Criminal Justice Integrated Case Mgmt System Projects	Integrated Land Records and Permit Mgmt System Projects
Revenues						
Taxes	\$-	\$-	\$-	\$-	\$-	\$-
Intergovernmental	-	-	-	-	-	-
Miscellaneous	(6,988)	(1,006)	(4,036)	517	(16,281)	(13,294)
Total revenues	(6,988)	(1,006)	(4,036)	517	(16,281)	(13,294)
Expenditures						
Current:						
General government	-	-	-	-	21,799	47,785
Public safety	-	-	-	-	-	-
Natural and economic environment	-	-	24,296	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	878,640	-	-	-	-	24,593
Total expenditures	878,640	-	24,296	-	21,799	72,378
Excess (deficiency) of revenues over expenditures	(885,628)	(1,006)	(28,332)	517	(38,080)	(85,672)
Other financing sources (uses)						
Transfers in	-	-	46,835	-	-	-
Transfers out	-	-	-	(194,213)	-	-
Total other financing sources (uses)	-	-	46,835	(194,213)	-	-
Net changes in fund balances	(885,628)	(1,006)	18,503	(193,696)	(38,080)	(85,672)
Fund balances-beginning	1,120,919	32,296	93,805	193,696	547,103	510,022
Fund balances-ending	\$235,291	\$31,290	\$112,308	\$-	\$509,023	\$424,350

	Sudden Valley Storm Water Improvement	Hovander Park Building Improvement	Lake Whatcom Park Trail Development	Triage Center Expansion	Financial System Software	Public Safety Radio System
Revenues						
Taxes	\$-	\$-	\$-	\$-	\$-	\$-
Intergovernmental	-	-	-	-	-	-
Miscellaneous	(8,012)	(7,533)	(5,628)	(37,026)	(52,475)	(1,158)
Total revenues	(8,012)	(7,533)	(5,628)	(37,026)	(52,475)	(1,158)
Expenditures						
Current:						
General government	-	-	-	-	16,882	-
Public safety	-	-	-	-	-	-
Natural and economic environment	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	792,769	-	363,647	35,277	-	153,276
Total expenditures	792,769	-	363,647	35,277	16,882	153,276
Excess (deficiency) of revenues over expenditures	(800,781)	(7,533)	(369,275)	(72,303)	(69,357)	(154,434)
Other financing sources (uses)						
Transfers in	360,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	360,000	-	-	-	-	-
Net changes in fund balances	(440,781)	(7,533)	(369,275)	(72,303)	(69,357)	(154,434)
Fund balances-beginning	698,594	242,161	481,579	1,229,716	1,697,571	207,370
Fund balances-ending	\$257,813	\$234,628	\$112,304	\$1,157,413	\$1,628,214	\$52,936

	North Lake Samish Road Bridge No. 107 Replacement	Vactor Truck Storage Building	Marine Dr, Locust Ave to Alderwood Ave Reconstrctn	Northshore Drive/ Edgewater Lane Storm Water Imp	E Smith/ Hannegan Rd Intersection Improvement	Prox Lock Contol Panel Replacement
Revenues						
Taxes	\$-	\$-	\$-	\$-	\$-	\$-
Intergovernmental	-	-	1,877,708	-	-	-
Miscellaneous	(24,450)	(13,228)	(3,130)	383	(89,780)	(7,022)
Total revenues	(24,450)	(13,228)	1,874,578	383	(89,780)	(7,022)
Expenditures						
Current:						
General government	-	-	-	-	-	7,969
Public safety	-	-	-	-	-	-
Natural and economic environment	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	146,695	-	2,606,196	-	491,851	-
Total expenditures	146,695	-	2,606,196	-	491,851	7,969
Excess (deficiency) of revenues over expenditures	(171,145)	(13,228)	(731,618)	383	(581,631)	(14,991)
Other financing sources (uses)						
Transfers in	827,690	-	-	-	1,015,000	-
Transfers out	-	-	-	(143,678)	-	-
Total other financing sources (uses)	827,690	-	-	(143,678)	1,015,000	-
Net changes in fund balances	656,545	(13,228)	(731,618)	(143,295)	433,369	(14,991)
Fund balances-beginning	43,366	425,372	940,446	143,295	1,988,953	234,470
Fund balances-ending	\$699,911	\$412,144	\$208,828	\$-	\$2,422,322	\$219,479

	Swift Creek Capital Projects	Silver Beach Creek Storm Water Improvement	Shallow Shore Culvert Relocation	Central Plaza Tenant Improvement	Birch Bay Lynden Rd and Blaine Rd Intersection Improvement	Goshen Rd/ Anderson Ck Bridge No. 248
Revenues						
Taxes	\$-	\$-	\$-	\$-	\$-	\$-
Intergovernmental	1,889,696	-	-	-	-	146,782
Miscellaneous	(24,536)	(12,996)	(10,479)	(5,732)	(1,663)	(7,959)
Total revenues	<u>1,865,160</u>	<u>(12,996)</u>	<u>(10,479)</u>	<u>(5,732)</u>	<u>(1,663)</u>	<u>138,823</u>
Expenditures						
Current:						
General government	-	-	-	29,244	-	-
Public safety	-	-	-	-	-	-
Natural and economic environment	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	1,923,850	23,058	19,447	169,074	90,600	147,267
Total expenditures	<u>1,923,850</u>	<u>23,058</u>	<u>19,447</u>	<u>198,318</u>	<u>90,600</u>	<u>147,267</u>
Excess (deficiency) of revenues over expenditures	(58,690)	(36,054)	(29,926)	(204,050)	(92,263)	(8,444)
Other financing sources (uses)						
Transfers in	-	-	295,000	-	650,000	300,000
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>295,000</u>	<u>-</u>	<u>650,000</u>	<u>300,000</u>
Net changes in fund balances	(58,690)	(36,054)	265,074	(204,050)	557,737	291,556
Fund balances-beginning	3,672	443,598	38,601	390,777	-	-
Fund balances-ending	<u>\$(55,018)</u>	<u>\$407,544</u>	<u>\$303,675</u>	<u>\$186,727</u>	<u>\$557,737</u>	<u>\$291,556</u>

	Jackson Rd/ Terrell Ck Bridge No. 81	North Fork Rd/ Kenney Ck Fish Passage	NW Annex Redevlpmnt	Geneva Bioretention Pilot Project	Way Station Project	Total Non Major Capital Project Funds
Revenues						
Taxes	\$-	\$-	\$-	\$-	\$-	\$6,659,498
Intergovernmental	-	21,522	-	64,476	-	5,398,815
Miscellaneous	(23,167)	(14,034)	(117,137)	(13,363)	72,642	(1,240,081)
Total revenues	(23,167)	7,488	(117,137)	51,113	72,642	10,818,232
Expenditures						
Current:						
General government	-	-	-	-	41,445	506,252
Public safety	-	-	-	-	-	114,624
Natural and economic environment	-	-	-	-	-	24,296
Culture and recreation	-	-	-	-	-	39,548
Capital outlay	12,033	25,320	139,202	154,079	391,205	11,358,671
Total expenditures	12,033	25,320	139,202	154,079	432,650	12,043,391
Excess (deficiency) of revenues over expenditures	(35,200)	(17,832)	(256,339)	(102,966)	(360,008)	(1,225,159)
Other financing sources (uses)						
Transfers in	700,000	425,000	-	518,000	2,383,058	8,508,474
Transfers out	-	-	-	-	-	(3,966,385)
Total other financing sources (uses)	700,000	425,000	-	518,000	2,383,058	4,542,089
Net changes in fund balances	664,800	407,168	(256,339)	415,034	2,023,050	3,316,930
Fund balances-beginning	-	-	3,859,686	-	-	39,165,234
Fund balances-ending	\$664,800	\$407,168	\$3,603,347	\$415,034	\$2,023,050	\$42,482,164

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Real Estate Excise Tax II
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Taxes	\$2,315,240	\$3,329,749	\$1,014,509	\$3,884,449
Miscellaneous	-	(264,209)	(264,209)	(47,107)
Total revenues	<u>2,315,240</u>	<u>3,065,540</u>	<u>750,300</u>	<u>3,837,342</u>
Expenditures				
Current:				
Culture and recreation	283,148	39,548	243,600	128,328
Capital outlay	54,807	-	54,807	-
Total expenditures	<u>337,955</u>	<u>39,548</u>	<u>298,407</u>	<u>128,328</u>
Excess (deficiency) of revenues over expenditures	<u>1,977,285</u>	<u>3,025,992</u>	<u>1,048,707</u>	<u>3,709,014</u>
Other financing sources (uses)				
Transfers in	-	337,891	337,891	-
Transfers out	(1,503,686)	(956,436)	547,250	(2,177,965)
Total other financing sources (uses)	<u>(1,503,686)</u>	<u>(618,545)</u>	<u>885,141</u>	<u>(2,177,965)</u>
Net changes in fund balances	<u>473,599</u>	<u>2,407,447</u>	<u>1,933,848</u>	<u>1,531,049</u>
Fund balances-beginning	-	5,567,245	5,567,245	4,036,196
Fund balances-ending	<u>\$473,599</u>	<u>\$7,974,692</u>	<u>\$7,501,093</u>	<u>\$5,567,245</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Real Estate Excise Tax I
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		Variance Favorable (Unfavorable)	2021
	Budget	Actual		Actual
Revenues				
Taxes	\$2,315,240	\$3,329,749	\$1,014,509	\$3,884,449
Intergovernmental	148,618	148,618	(0)	110,395
Miscellaneous	-	(246,545)	(246,545)	(59,525)
Total revenues	<u>2,463,858</u>	<u>3,231,822</u>	<u>767,964</u>	<u>3,935,319</u>
Expenditures				
Current:				
General government	542,923	289,374	253,549	355,352
Public safety	80,209	80,209	-	1,598
Capital outlay	1,227,113	999,251	227,862	954,140
Total expenditures	<u>1,850,245</u>	<u>1,368,834</u>	<u>481,411</u>	<u>1,545,323</u>
Excess (deficiency) of revenues over expenditures	<u>613,613</u>	<u>1,862,988</u>	<u>1,249,375</u>	<u>2,389,996</u>
Other financing sources (uses)				
Transfers in	-	-	-	249,466
Transfers out	(413,000)	(289,000)	124,000	(2,209,000)
Total other financing sources (uses)	<u>(413,000)</u>	<u>(289,000)</u>	<u>124,000</u>	<u>(1,959,534)</u>
Net changes in fund balances	<u>200,613</u>	<u>1,573,988</u>	<u>1,373,375</u>	<u>430,462</u>
Fund balances-beginning	-	5,836,226	5,836,226	5,403,764
Fund balances-ending	<u>\$200,613</u>	<u>\$7,410,214</u>	<u>\$7,209,601</u>	<u>\$5,834,226</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Civic Center Building Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County

W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(18,080)	\$(18,080)	\$(53,021)
Total revenues	<u>-</u>	<u>(18,080)</u>	<u>(18,080)</u>	<u>(53,021)</u>
Expenditures				
Current:				
Capital outlay	1,652,408	1,004,577	647,831	4,410,397
Total expenditures	<u>1,652,408</u>	<u>1,004,577</u>	<u>647,831</u>	<u>4,410,397</u>
Excess (deficiency) of revenues over expenditures	<u>(1,652,408)</u>	<u>(1,022,657)</u>	<u>629,751</u>	<u>(4,463,418)</u>
Fund balances-beginning	-	1,680,512	1,680,512	6,143,930
Fund balances-ending	<u>\$(1,652,408)</u>	<u>\$657,855</u>	<u>\$2,310,263</u>	<u>\$1,680,512</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 2010 Jail Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(24,654)	\$(24,654)	\$(6,811)
Total revenues	-	(24,654)	(24,654)	(6,811)
Expenditures				
Current:				
Public safety	278,974	34,415	244,559	119,868
Capital outlay	482,402	-	482,402	-
Total expenditures	761,376	34,415	726,961	119,868
Excess (deficiency) of revenues over expenditures	(761,376)	(59,069)	702,307	(126,679)
Other financing sources (uses)				
Transfers in	250,000	250,000	-	-
Total other financing sources (uses)	250,000	250,000	-	-
Net changes in fund balances	(511,376)	190,931	702,307	(126,679)
Fund balances-beginning	-	557,367	557,367	684,046
Fund balances-ending	\$(511,376)	\$748,298	\$1,259,674	\$557,367

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Lummi Nation Lease
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(60,882)	\$(60,882)	\$(24,515)
Total revenues	-	(60,882)	(60,882)	(24,515)
Expenditures				
Capital outlay	2,327,186	335,240	1,991,946	-
Total expenditures	2,327,186	335,240	1,991,946	-
Excess (deficiency) of revenues over expenditures	(2,327,186)	(396,122)	1,931,064	(24,515)
Fund balances-beginning	-	2,320,984	2,320,984	2,345,499
Fund balances-ending	\$(2,327,186)	\$1,924,862	\$4,252,048	\$2,320,984

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Birch Bay Drive & Pedestrian Facility Project
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$-	\$1,250,013	\$1,250,013	\$1,400,000
Miscellaneous	-	(115,362)	(115,362)	(36,857)
Total revenues	-	1,134,651	1,134,651	1,363,143
Expenditures				
Capital outlay	1,081,945	172,076	909,869	2,086,066
Total expenditures	1,081,945	172,076	909,869	2,086,066
Excess (deficiency) of revenues over expenditures	(1,081,945)	962,575	2,044,520	(722,923)
Other financing sources (uses)				
Transfers in	-	-	-	250,000
Total other financing sources (uses)	-	-	-	250,000
Net changes in fund balances	(1,081,945)	962,575	2,044,520	(472,923)
Fund balances-beginning	-	2,517,260	2,517,260	2,990,183
Fund balances-ending	\$(1,081,945)	\$3,479,835	\$4,561,780	\$2,517,260

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 New Public Health, Safety and Justice Facility Project
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(48,864)	\$(48,864)	\$(18,488)
Total revenues	-	(48,864)	(48,864)	(18,488)
Expenditures				
Capital outlay	677,693	259,448	418,245	-
Total expenditures	677,693	259,448	418,245	-
Excess (deficiency) of revenues over expenditures	(677,693)	(308,312)	369,381	(18,488)
Fund balances-beginning	-	1,750,227	1,750,227	1,768,715
Fund balances-ending	\$(677,693)	\$1,441,915	\$2,119,608	\$1,750,227

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 State Street Building Acquisition & Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$6,355	\$6,355	\$(25,199)
Total revenues	-	6,355	6,355	(25,199)
Expenditures				
Current:				
General government	-	1,264	(1,264)	10,232
Capital outlay	2,384,322	-	2,384,322	-
Total expenditures	2,384,322	1,264	2,383,058	10,232
Excess (deficiency) of revenues over expenditures	(2,384,322)	5,091	2,389,413	(35,431)
Other financing sources (uses)				
Transfers out	-	(2,383,058)	(2,383,058)	-
Total other financing sources (uses)	-	(2,383,058)	(2,383,058)	-
Net changes in fund balances	(2,384,322)	(2,377,967)	6,355	(35,431)
Fund balances-beginning	-	2,377,967	2,377,967	2,413,398
Fund balances-ending	\$(2,384,322)	\$-	\$2,384,322	\$2,377,967

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Courthouse Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$17,747	\$17,747	\$(1,220)
Total revenues	-	17,747	17,747	(1,220)
Expenditures				
Current:				
General government	191,013	5,711	185,302	283
Total expenditures	191,013	5,711	185,302	283
Excess (deficiency) of revenues over expenditures	(191,013)	12,036	203,049	(1,503)
Other financing sources (uses)				
Transfers in	100,000	100,000	-	-
Total other financing sources (uses)	100,000	100,000	-	-
Net changes in fund balances	(91,013)	112,036	203,049	(1,503)
Fund balances-beginning	-	90,705	90,705	92,208
Fund balances-ending	\$(91,013)	\$202,741	\$293,754	\$90,705

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 2015 Girard Street Building Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(12,340)	\$(12,340)	\$(4,283)
Total revenues	-	(12,340)	(12,340)	(4,283)
Expenditures				
Current:				
General government	314,115	7,859	306,256	-
Capital outlay	92,479	-	92,479	-
Total expenditures	406,594	7,859	398,735	-
Excess (deficiency) of revenues over expenditures	(406,594)	(20,199)	386,395	(4,283)
Fund balances-beginning	-	405,511	405,511	409,794
Fund balances-ending	\$(406,594)	\$385,312	\$791,906	\$405,511

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Courthouse Building Envelope Project
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

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	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(24,676)	\$(24,676)	\$(6,958)
Total revenues	-	(24,676)	(24,676)	(6,958)
Expenditures				
Current:				
General government	795,500	36,920	758,580	157,218
Total expenditures	795,500	36,920	758,580	157,218
Excess (deficiency) of revenues over expenditures	(795,500)	(61,596)	733,904	(164,176)
Other financing sources (uses)				
Transfers in	300,000	300,000	-	-
Total other financing sources (uses)	300,000	300,000	-	-
Net changes in fund balances	(495,500)	238,404	733,904	(164,176)
Fund balances-beginning	-	494,162	494,162	658,338
Fund balances-ending	\$(495,500)	\$732,566	\$1,228,066	\$494,162

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 2015 Silver Lake Park Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(6,988)	\$(6,988)	\$(15,802)
Total revenues	-	(6,988)	(6,988)	(15,802)
Expenditures				
Current:				
Culture and recreation	-	-	-	13,441
Capital outlay	1,056,489	878,640	177,849	2,130,626
Total expenditures	1,056,489	878,640	177,849	2,144,067
Excess (deficiency) of revenues over expenditures	(1,056,489)	(885,628)	170,861	(2,159,869)
Other financing sources (uses)				
Transfers in	-	-	-	1,814,800
Total other financing sources (uses)	-	-	-	1,814,800
Net changes in fund balances	(1,056,489)	(885,628)	170,861	(345,069)
Fund balances-beginning	-	1,120,919	1,120,919	1,465,988
Fund balances-ending	\$(1,056,489)	\$235,291	\$1,291,780	\$1,120,919

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 2015 South Fork Park Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$209,000	\$-	\$(209,000)	\$-
Miscellaneous	-	(1,006)	(1,006)	(342)
Total revenues	<u>209,000</u>	<u>(1,006)</u>	<u>(210,006)</u>	<u>(342)</u>
Expenditures				
Capital outlay	241,308	-	241,308	-
Total expenditures	<u>241,308</u>	<u>-</u>	<u>241,308</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(32,308)	(1,006)	31,302	(342)
Fund balances-beginning	-	32,296	32,296	32,638
Fund balances-ending	<u>\$(32,308)</u>	<u>\$31,290</u>	<u>\$63,598</u>	<u>\$32,296</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Academy Road Stormwater Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

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	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(4,036)	\$(4,036)	\$(254)
Total revenues	-	(4,036)	(4,036)	(254)
Expenditures				
Current:				
Natural and economic environment	140,893	24,296	116,597	9,107
Total expenditures	140,893	24,296	116,597	9,107
Excess (deficiency) of revenues over expenditures	(140,893)	(28,332)	112,561	(9,361)
Other financing sources (uses)				
Transfers in	46,834	46,835	1	103,165
Total other financing sources (uses)	46,834	46,835	1	103,165
Net changes in fund balances	(94,059)	18,503	112,562	93,804
Fund balances-beginning	-	93,805	93,805	1
Fund balances-ending	\$(94,059)	\$112,308	\$206,367	\$93,805

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Agate Heights Estate / Bay Lane Stormwater Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$517	\$517	\$(2,045)
Total revenues	-	517	517	(2,045)
Expenditures				
Capital outlay	127,559	-	127,559	-
Total expenditures	127,559	-	127,559	-
Excess (deficiency) of revenues over expenditures	(127,559)	517	128,076	(2,045)
Other financing sources (uses)				
Transfers out	-	(194,213)	(194,213)	-
Total other financing sources (uses)	-	(194,213)	(194,213)	-
Net changes in fund balances	(127,559)	(193,696)	(66,137)	(2,045)
Fund balances-beginning	-	193,696	193,696	195,741
Fund balances-ending	\$(127,559)	\$-	\$127,559	\$193,696

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Criminal Justice Integrated Case Management System Projects
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(16,281)	\$(16,281)	\$(5,808)
Total revenues	-	(16,281)	(16,281)	(5,808)
Expenditures				
Current:				
General government	-	21,799	(21,799)	3,656
Capital outlay	548,565	-	548,565	-
Total expenditures	548,565	21,799	526,766	3,656
Excess (deficiency) of revenues over expenditures	(548,565)	(38,080)	510,485	(9,464)
Fund balances-beginning	-	547,103	547,103	556,567
Fund balances-ending	\$(548,565)	\$509,023	\$1,057,588	\$547,103

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Integrated Land Records & Permit Management System Projects
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(13,294)	\$(13,294)	\$(6,825)
Total revenues	-	(13,294)	(13,294)	(6,825)
Expenditures				
Current:				
General government	137,172	47,785	89,387	30,409
Capital outlay	374,342	24,593	349,749	132,694
Total expenditures	511,514	72,378	439,136	163,103
Excess (deficiency) of revenues over expenditures	(511,514)	(85,672)	425,842	(169,928)
Fund balances-beginning	-	510,022	510,022	679,950
Fund balances-ending	\$(511,514)	\$424,350	\$935,864	\$510,022

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Sudden Valley Storm Water Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
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	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(8,012)	\$(8,012)	\$(8,011)
Total revenues	-	(8,012)	(8,012)	(8,011)
Expenditures				
Capital outlay	1,060,466	792,769	267,697	79,534
Total expenditures	1,060,466	792,769	267,697	79,534
Excess (deficiency) of revenues over expenditures	(1,060,466)	(800,781)	259,685	(87,545)
Other financing sources (uses)				
Transfers in	360,000	360,000	-	-
Total other financing sources (uses)	360,000	360,000	-	-
Net changes in fund balances	(700,466)	(440,781)	259,685	(87,545)
Fund balances-beginning	-	698,594	698,594	786,139
Fund balances-ending	\$(700,466)	\$257,813	\$958,279	\$698,594

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Hovander Park Building Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(7,533)	\$(7,533)	\$(2,557)
Total revenues	-	(7,533)	(7,533)	(2,557)
Expenditures				
Capital outlay	242,292	-	242,292	-
Total expenditures	242,292	-	242,292	-
Excess (deficiency) of revenues over expenditures	(242,292)	(7,533)	234,759	(2,557)
Fund balances-beginning	-	242,161	242,161	244,718
Fund balances-ending	\$(242,292)	\$234,628	\$476,920	\$242,161

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Lake Whatcom Park Trail Development
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
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	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(5,628)	\$(5,628)	\$(5,568)
Total revenues	-	(5,628)	(5,628)	(5,568)
Expenditures				
Current:				
Culture and recreation	-	-	-	4,733
Capital outlay	483,567	363,647	119,920	51,018
Total expenditures	483,567	363,647	119,920	55,751
Excess (deficiency) of revenues over expenditures	(483,567)	(369,275)	114,292	(61,319)
Fund balances-beginning	-	481,579	481,579	542,898
Fund balances-ending	\$(483,567)	\$112,304	\$595,871	\$481,579

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Triage Center Expansion
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(37,026)	\$(37,026)	\$(19,628)
Total revenues	-	(37,026)	(37,026)	(19,628)
Expenditures				
Capital outlay	1,131,785	35,277	1,096,508	495,377
Total expenditures	1,131,785	35,277	1,096,508	495,377
Excess (deficiency) of revenues over expenditures	(1,131,785)	(72,303)	1,059,482	(515,005)
Fund balances-beginning	-	1,229,716	1,229,716	1,744,721
Fund balances-ending	\$(1,131,785)	\$1,157,413	\$2,289,198	\$1,229,716

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Financial System Software
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(52,475)	\$(52,475)	\$(17,960)
Total revenues	-	(52,475)	(52,475)	(17,960)
Expenditures				
Current:				
General government	77,115	16,882	60,233	2,727
Capital outlay	1,625,000	-	1,625,000	-
Total expenditures	1,702,115	16,882	1,685,233	2,727
Excess (deficiency) of revenues over expenditures	(1,702,115)	(69,357)	1,632,758	(20,687)
Fund balances-beginning	-	1,697,571	1,697,571	1,718,258
Fund balances-ending	\$(1,702,115)	\$1,628,214	\$3,330,329	\$1,697,571

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Public Safety Radio System
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$-	\$-	\$-	\$50,000
Miscellaneous	-	(1,158)	(1,158)	(1,883)
Total revenues	-	(1,158)	(1,158)	48,117
Expenditures				
Capital outlay	208,057	153,276	54,781	180,301
Total expenditures	208,057	153,276	54,781	180,301
Excess (deficiency) of revenues over expenditures	(208,057)	(154,434)	53,623	(132,184)
Other financing sources (uses)				
Transfers in	-	-	-	187,395
Total other financing sources (uses)	-	-	-	187,395
Net changes in fund balances	(208,057)	(154,434)	53,623	55,211
Fund balances-beginning	-	207,370	207,370	152,159
Fund balances-ending	\$(208,057)	\$52,936	\$260,993	\$207,370

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 North Lake Samish Road Bridge No. 107 Replace
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
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	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$8,997,310	\$-	\$(8,997,310)	\$-
Miscellaneous	-	(24,450)	(24,450)	(1,883)
Total revenues	8,997,310	(24,450)	(9,021,760)	(1,883)
Expenditures				
Capital outlay	10,518,516	146,695	10,371,821	146,432
Total expenditures	10,518,516	146,695	10,371,821	146,432
Excess (deficiency) of revenues over expenditures	(1,521,206)	(171,145)	1,350,061	(148,315)
Other financing sources (uses)				
Transfers in	1,477,690	827,690	(650,000)	-
Total other financing sources (uses)	1,477,690	827,690	(650,000)	-
Net changes in fund balances	(43,516)	656,545	700,061	(148,315)
Fund balances-beginning	-	43,366	43,366	191,681
Fund balances-ending	\$(43,516)	\$699,911	\$743,427	\$43,366

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Vector Truck Storage Building
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(13,228)	\$(13,228)	\$(4,493)
Total revenues	-	(13,228)	(13,228)	(4,493)
Expenditures				
Capital outlay	426,509	-	426,509	-
Total expenditures	426,509	-	426,509	-
Excess (deficiency) of revenues over expenditures	(426,509)	(13,228)	413,281	(4,493)
Fund balances-beginning	-	425,372	425,372	429,865
Fund balances-ending	\$(426,509)	\$412,144	\$838,653	\$425,372

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Marine Drive Locust Avenue to Alderwood Avenue Reconstruction
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$1,877,708	\$1,877,708	\$-	\$631,987
Miscellaneous	-	(3,130)	(3,130)	(7,573)
Total revenues	<u>1,877,708</u>	<u>1,874,578</u>	<u>(3,130)</u>	<u>624,414</u>
Expenditures				
Current:				
Transportation	311,750	-	311,750	-
Capital outlay	2,510,742	2,606,196	(95,454)	946,768
Total expenditures	<u>2,822,492</u>	<u>2,606,196</u>	<u>216,296</u>	<u>946,768</u>
Excess (deficiency) of revenues over expenditures	<u>(944,784)</u>	<u>(731,618)</u>	<u>213,166</u>	<u>(322,354)</u>
Other financing sources (uses)				
Transfers in	-	-	-	870,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>870,000</u>
Net changes in fund balances	<u>(944,784)</u>	<u>(731,618)</u>	<u>213,166</u>	<u>547,646</u>
Fund balances-beginning	-	940,446	940,446	392,800
Fund balances-ending	<u>\$ (944,784)</u>	<u>\$ 208,828</u>	<u>\$ 1,153,612</u>	<u>\$ 940,446</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Northshore Drive / Edgewater Lane Stormwater Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$383	\$383	\$2,005
Total revenues	-	383	383	2,005
Expenditures				
Capital outlay	143,678	-	143,678	2,935
Total expenditures	143,678	-	143,678	2,935
Excess (deficiency) of revenues over expenditures	(143,678)	383	144,061	(930)
Other financing sources (uses)				
Transfers out	-	(143,678)	(143,678)	-
Total other financing sources (uses)	-	(143,678)	(143,678)	-
Net changes in fund balances	(143,678)	(143,295)	383	(930)
Fund balances-beginning	-	143,295	143,295	144,225
Fund balances-ending	\$(143,678)	\$-	\$143,678	\$143,295

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 East Smith and Hannegan Road Intersection Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$2,000,000	\$-	\$(2,000,000)	\$-
Miscellaneous	-	(89,780)	(89,780)	(7,858)
Total revenues	<u>2,000,000</u>	<u>(89,780)</u>	<u>(2,089,780)</u>	<u>(7,858)</u>
Expenditures				
Current:				
Transportation	504,866	-	504,866	-
Capital outlay	4,594,460	491,851	4,102,609	156,155
Total expenditures	<u>5,099,326</u>	<u>491,851</u>	<u>4,607,475</u>	<u>156,155</u>
Excess (deficiency) of revenues over expenditures	<u>(3,099,326)</u>	<u>(581,631)</u>	<u>2,517,695</u>	<u>(164,013)</u>
Other financing sources (uses)				
Transfers in	1,105,000	1,015,000	(90,000)	1,925,000
Total other financing sources (uses)	<u>1,105,000</u>	<u>1,015,000</u>	<u>(90,000)</u>	<u>1,925,000</u>
Net changes in fund balances	<u>(1,994,326)</u>	<u>433,369</u>	<u>2,427,695</u>	<u>1,760,987</u>
Fund balances-beginning	-	1,988,953	1,988,953	227,966
Fund balances-ending	<u>\$(1,994,326)</u>	<u>\$2,422,322</u>	<u>\$4,416,648</u>	<u>\$1,988,953</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Prox Lock Control Panel Replacement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County

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	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(7,022)	\$(7,022)	\$(2,500)
Total revenues	<u>-</u>	<u>(7,022)</u>	<u>(7,022)</u>	<u>(2,500)</u>
Expenditures				
Current:				
General government	235,097	7,969	227,128	2,903
Total expenditures	<u>235,097</u>	<u>7,969</u>	<u>227,128</u>	<u>2,903</u>
Excess (deficiency) of revenues over expenditures	<u>(235,097)</u>	<u>(14,991)</u>	<u>220,106</u>	<u>(5,403)</u>
Fund balances-beginning	-	234,470	234,470	239,873
Fund balances-ending	<u>\$(235,097)</u>	<u>\$219,479</u>	<u>\$454,576</u>	<u>\$234,470</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Swift Creek Capital Projects
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County

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	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$3,642,226	\$1,889,696	\$(1,752,530)	\$726,608
Miscellaneous	-	(24,536)	(24,536)	(2,125)
Total revenues	3,642,226	1,865,160	(1,777,066)	724,483
Expenditures				
Capital outlay	3,613,422	1,923,850	1,689,572	727,063
Total expenditures	3,613,422	1,923,850	1,689,572	727,117
Excess (deficiency) of revenues over expenditures	28,804	(58,690)	(87,494)	(2,634)
Fund balances-beginning	-	3,672	3,672	6,306
Fund balances-ending	\$28,804	\$(55,018)	\$(83,822)	\$3,672

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Silver Beach Creek Stormwater Improvements
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022		2021	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(12,996)	\$(12,996)	\$(7,252)
Total revenues	-	(12,996)	(12,996)	(7,252)
Expenditures				
Current:				
Capital outlay	444,827	23,058	421,769	307,863
Total expenditures	444,827	23,058	421,769	307,863
Excess (deficiency) of revenues over expenditures	(444,827)	(36,054)	408,773	(315,115)
Fund balances-beginning	-	443,598	443,598	758,713
Fund balances-ending	\$(444,827)	\$407,544	\$852,371	\$443,598

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Shallow Shore Culvert Relocation
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(10,479)	\$(10,479)	\$(107)
Total revenues	-	(10,479)	(10,479)	(107)
Expenditures				
Capital outlay	333,708	19,447	314,261	61,292
Total expenditures	333,708	19,447	314,261	61,292
Excess (deficiency) of revenues over expenditures	(333,708)	(29,926)	303,782	(61,399)
Other financing sources (uses)				
Transfers in	295,000	295,000	-	100,000
Total other financing sources (uses)	295,000	295,000	-	100,000
Net changes in fund balances	(38,708)	265,074	303,782	38,601
Fund balances-beginning	-	38,601	38,601	-
Fund balances-ending	\$(38,708)	\$303,675	\$342,383	\$38,601

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Central Plaza Tenant Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(5,732)	\$(5,732)	\$(1,045)
Total revenues	-	(5,732)	(5,732)	(1,045)
Expenditures				
Current:				
General government	101,218	29,244	71,974	8,178
Capital outlay	290,604	169,074	121,530	-
Total expenditures	391,822	198,318	193,504	8,178
Excess (deficiency) of revenues over expenditures	(391,822)	(204,050)	187,772	(9,223)
Other financing sources (uses)				
Transfers in	-	-	-	400,000
Total other financing sources (uses)	-	-	-	400,000
Net changes in fund balances	(391,822)	(204,050)	187,772	390,777
Fund balances-beginning	-	390,777	390,777	-
Fund balances-ending	\$(391,822)	\$186,727	\$578,549	\$390,777

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Birch Bay Lynden Rd and Blaine Rd Intersection Improvement
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(1,663)	\$(1,663)	\$-
Total revenues	-	(1,663)	(1,663)	-
Expenditures				
Capital outlay	650,000	90,600	559,400	-
Total expenditures	650,000	90,600	559,400	-
Excess (deficiency) of revenues over expenditures	(650,000)	(92,263)	557,737	-
Other financing sources (uses)				
Transfers in	650,000	650,000	-	-
Total other financing sources (uses)	650,000	650,000	-	-
Net changes in fund balances	-	557,737	557,737	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	\$-	\$557,737	\$557,737	\$-

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Goshen Rd / Anderson Creek Bridge No. 248
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$200,000	\$146,782	\$(53,218)	\$-
Miscellaneous	-	(7,959)	(7,959)	-
Total revenues	<u>200,000</u>	<u>138,823</u>	<u>(61,177)</u>	<u>-</u>
Expenditures				
Current:				
Transportation	120,000	-	120,000	-
Capital outlay	380,000	147,267	232,733	-
Total expenditures	<u>500,000</u>	<u>147,267</u>	<u>352,733</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(300,000)	(8,444)	291,556	-
Other financing sources (uses)				
Transfers in	300,000	300,000	-	-
Total other financing sources (uses)	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	291,556	291,556	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	<u>\$-</u>	<u>\$291,556</u>	<u>\$291,556</u>	<u>\$-</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Jackson Rd/Terrell Creek Bridge No. 81
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(23,167)	\$(23,167)	\$-
Total revenues	-	(23,167)	(23,167)	-
Expenditures				
Current:				
Transportation	250,000	-	250,000	-
Capital outlay	450,000	12,033	437,967	-
Total expenditures	700,000	12,033	687,967	-
Excess (deficiency) of revenues over expenditures	(700,000)	(35,200)	664,800	-
Other financing sources (uses)				
Transfers in	700,000	700,000	-	-
Total other financing sources (uses)	700,000	700,000	-	-
Net changes in fund balances	-	664,800	664,800	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	\$-	\$664,800	\$664,800	\$-

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 North Fork Rd/Kenney Creek Fish Passage
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$-	\$21,522	\$21,522	\$-
Miscellaneous	-	(14,034)	(14,034)	-
Total revenues	-	7,488	7,488	-
Expenditures				
Current:				
Transportation	105,000	-	105,000	-
Capital outlay	320,000	25,320	294,680	-
Total expenditures	425,000	25,320	399,680	-
Excess (deficiency) of revenues over expenditures	(425,000)	(17,832)	407,168	-
Other financing sources (uses)				
Transfers in	425,000	425,000	-	-
Total other financing sources (uses)	425,000	425,000	-	-
Net changes in fund balances	-	407,168	407,168	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	\$-	\$407,168	\$407,168	\$-

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 NW Annex Redevelopment
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Miscellaneous	\$-	\$(117,137)	\$(117,137)	\$(10,314)
Total revenues	-	(117,137)	(117,137)	(10,314)
Expenditures				
Capital outlay	5,100,000	139,202	4,960,798	-
Total expenditures	5,100,000	139,202	4,960,798	-
Excess (deficiency) of revenues over expenditures	(5,100,000)	(256,339)	4,843,661	(10,314)
Other financing sources (uses)				
Transfers in	1,230,000	-	(1,230,000)	3,870,000
Total other financing sources (uses)	1,230,000	-	(1,230,000)	3,870,000
Net changes in fund balances	(3,870,000)	(256,339)	3,613,661	3,859,686
Fund balances-beginning	-	3,859,686	3,859,686	-
Fund balances-ending	\$(3,870,000)	\$3,603,347	\$7,473,347	\$3,859,686

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Geneva Bioretention Pilot Project
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$971,250	\$64,476	\$(906,774)	\$-
Miscellaneous	-	(13,363)	(13,363)	-
Total revenues	<u>971,250</u>	<u>51,113</u>	<u>(920,137)</u>	<u>-</u>
Expenditures				
Capital outlay	1,489,250	154,079	1,335,171	-
Total expenditures	<u>1,489,250</u>	<u>154,079</u>	<u>1,335,171</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(518,000)	(102,966)	415,034	-
Other financing sources (uses)				
Transfers in	518,000	518,000	-	-
Total other financing sources (uses)	<u>518,000</u>	<u>518,000</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	415,034	415,034	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	<u>\$-</u>	<u>\$415,034</u>	<u>\$415,034</u>	<u>\$-</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (GAAP Basis)
 Way Station Project
 Year Ended December 31, 2022
 (With comparative totals for December 31, 2021)

Whatcom County
 W A S H I N G T O N

	2022			2021
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	\$4,000,000	\$-	\$(4,000,000)	\$-
Miscellaneous	208,388	72,642	(135,746)	-
Total revenues	<u>4,208,388</u>	<u>72,642</u>	<u>(4,135,746)</u>	<u>-</u>
Expenditures				
Current:				
General government	-	41,445	(41,445)	-
Capital outlay	8,092,710	391,205	7,701,505	-
Total expenditures	<u>8,092,710</u>	<u>432,650</u>	<u>7,660,060</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(3,884,322)</u>	<u>(360,008)</u>	<u>3,524,314</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	1,500,000	2,383,058	883,058	-
Total other financing sources (uses)	<u>1,500,000</u>	<u>2,383,058</u>	<u>883,058</u>	<u>-</u>
Net changes in fund balances	<u>(2,384,322)</u>	<u>2,023,050</u>	<u>4,407,372</u>	<u>-</u>
Fund balances-beginning	-	-	-	-
Fund balances-ending	<u>\$(2,384,322)</u>	<u>\$2,023,050</u>	<u>\$4,407,372</u>	<u>\$-</u>

Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual
 Public Utilities Improvement
 Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Revenues				
Taxes	\$4,406,295	\$5,506,295	\$5,985,287	\$478,992
Miscellaneous	99,148	99,148	(772,699)	(871,847)
Total revenues	<u>4,505,443</u>	<u>5,605,443</u>	<u>5,212,588</u>	<u>(392,855)</u>
Expenditures				
Current:				
General government	-	110,000	108,187	1,813
Natural and economic environment	-	19,358,165	2,646,275	16,711,890
Capital outlay	130,000	130,000	-	130,000
Total expenditures	<u>130,000</u>	<u>19,598,165</u>	<u>2,754,462</u>	<u>16,843,703</u>
Excess (deficiency) of revenues over expenditures	<u>4,375,443</u>	<u>(13,992,722)</u>	<u>2,458,126</u>	<u>16,450,848</u>
Other financing sources (uses)				
Transfer out	-	(111,000)	(111,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(111,000)</u>	<u>(111,000)</u>	<u>-</u>
Net changes in fund balances	<u>4,375,443</u>	<u>(14,103,722)</u>	<u>2,347,126</u>	<u>16,450,848</u>
Fund balance as of January 1	-	-	34,014,335	34,014,335
Fund balance as of December 31	<u>\$4,375,443</u>	<u>\$(14,103,722)</u>	<u>\$36,361,461</u>	<u>\$50,465,183</u>

	Equipment Rental	Administrative Services	Total
Assets			
Current assets			
Cash, cash equivalents and pooled investments	\$7,976,745	\$12,855,351	\$20,832,096
Deposits with fiscal agent	-	6,000	6,000
Receivables, net	357,592	9,613	367,205
Interfund receivable	20,366	412,859	433,225
Due from other governments	-	54,791	54,791
Employee advances	-	146	146
Inventories	1,608,415	33,126	1,641,541
Total current assets	9,963,118	13,371,886	23,335,004
Capital assets:			
Land	320,864	119,000	439,864
Building and structures, net	829,643	34,307	863,950
Leases, net	-	161,261	161,261
Other improvements, net	505,081	1,141	506,222
Machinery and equipment, net	13,353,415	233,658	13,587,073
Intangible assets, net	50,400	-	50,400
Total capital assets, net	15,059,403	549,367	15,608,770
Pension asset	298,605	1,533,162	1,831,767
Total noncurrent assets	15,358,008	2,082,529	17,440,537
Total assets	25,321,126	15,454,415	40,775,541
Deferred outflows of resources			
Pension	297,148	1,525,680	1,822,828
Total deferred outflows of resources	297,148	1,525,680	1,822,828
Liabilities			
Current liabilities			
Accounts payable	1,265,069	797,812	2,062,881
Claims cost payable	-	2,543,121	2,543,121
Interfund payable	44,448	58,431	102,879
Due to other governments	6,562	103,149	109,711
Compensated absences	135,786	639,065	774,851
Other accrued liabilities	23,600	134,293	157,893
Total current liabilities	1,475,465	4,275,871	5,751,336
Noncurrent liabilities			
Other noncurrent liabilities	-	161,261	161,261
Pension liability, net	192,378	987,749	1,180,127
Total noncurrent liabilities	192,378	1,149,010	1,341,388
Total liabilities	1,667,843	5,424,881	7,092,724
Deferred inflows of resources			
Pension	314,171	1,613,084	1,927,255
Total deferred inflows of resources	314,171	1,613,084	1,927,255
Net position			
Net investment in capital assets	15,059,403	549,367	15,608,770
Unrestricted	8,576,857	9,392,763	17,969,620
Total net position	\$23,636,260	\$9,942,130	\$33,578,390

	Equipment Rental	Administrative Services	Total
Operating Revenue			
Intergovernmental	\$-	\$3,985	\$3,985
Charges for service	6,078,922	14,469,885	20,548,807
Rents and parking	6,353,191	3,024	6,356,215
Fines and forfeits	-	930	930
Miscellaneous	28,877	27,237	56,114
Total operating revenues	<u>12,460,990</u>	<u>14,505,061</u>	<u>26,966,051</u>
Operating expenses			
General operations	9,203,986	15,810,229	25,014,215
General administration	481,460	-	481,460
Depreciation	2,647,331	160,730	2,808,061
Total operating expenses	<u>12,332,777</u>	<u>15,970,959</u>	<u>28,303,736</u>
Operating income (loss)	<u>128,213</u>	<u>(1,465,898)</u>	<u>(1,337,685)</u>
Non-operating revenues (expenses)			
Gain (loss) on sale of capital assets	184,754	-	184,754
Interest expense	-	(2,203)	(2,203)
Unrealized gain (loss) on investments	(259,465)	(407,226)	(666,691)
Insurance recoveries	22,514	134,302	156,816
Total non-operating revenues (expenses)	<u>(52,197)</u>	<u>(275,127)</u>	<u>(327,324)</u>
Income (loss) before transfers	<u>76,016</u>	<u>(1,741,025)</u>	<u>(1,665,009)</u>
Transfers in	1,279,038	631,761	1,910,799
Transfers out	(246,691)	(331,576)	(578,267)
Changes in net position	<u>1,108,363</u>	<u>(1,440,840)</u>	<u>(332,477)</u>
Total net position-beginning	<u>22,734,472</u>	<u>11,382,970</u>	<u>34,117,442</u>
Prior period adjustments	(206,575)	-	(206,575)
Total net position-beginning (restated)	<u>22,527,897</u>	<u>11,382,970</u>	<u>33,910,867</u>
Total net position-ending	<u>\$23,636,260</u>	<u>\$9,942,130</u>	<u>\$33,578,390</u>

	Equipment Rental	Administrative Services	Total
Cash flows from operating activities:			
Receipts from customers	\$12,503,011	\$15,525,706	\$28,028,717
Payments for goods and services	(9,436,036)	(10,310,023)	(19,746,059)
Payments to employees	(1,260,275)	(6,978,820)	(8,239,095)
Net cash provided (used) by operating activities	1,806,700	(1,763,137)	43,563
Cash flows from non-capital financing activities:			
Transfers in	-	631,761	631,761
Transfers out	(246,691)	(331,576)	(578,267)
Insurance recoveries	22,514	134,302	156,816
Net cash provided (used) by non-capital financing activities	(224,177)	434,487	210,310
Cash flows from capital financing activities:			
Interest paid on lease purchase	-	(2,203)	(2,203)
Transfers in	1,279,038	-	1,279,038
Proceeds from sale of assets	377,927	-	377,927
Payments for capital assets	(1,931,556)	(60,088)	(1,991,644)
Net cash provided (used) by capital financing activities	(274,591)	(62,291)	(336,882)
Cash flows from investing activities:			
Unrealized gain (loss) on investments	(259,465)	(407,226)	(666,691)
Net cash provided (used) by investing activities	(259,465)	(407,226)	(666,691)
Net Increase (decrease) in cash and cash equivalents	1,048,467	(1,798,167)	(749,700)
Balances - beginning of the year	6,928,278	14,653,518	21,581,796
Balances - end of the year	\$7,976,745	\$12,855,351	\$20,832,096
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$128,213	\$(1,465,898)	\$(1,337,685)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	2,647,331	160,730	2,808,061
Change in assets and liabilities:			
Receivables, net	42,019	1,020,645	1,062,664
Inventories	(118,642)	4,104	(114,538)
Accounts and other payables	(891,116)	(1,554,258)	(2,445,374)
Accrued expenses	(1,105)	71,540	70,435
Net cash provided by operating activities	\$1,806,700	\$(1,763,137)	\$43,563
Noncash investing, capital and financing activities:			
Lease purchases	\$-	\$184,136	\$184,136
Total noncash investing, capital and financing activities	\$-	\$184,136	\$184,136

	Enterprise Funds Whatcom County Investment Pool
Assets	
Current assets	
Cash, cash equivalents and pooled investments	\$222,932
Total current assets	<u>222,932</u>
Noncurrent assets	
Pension asset	36,924
Total noncurrent assets	<u>36,924</u>
Total assets	<u>259,856</u>
Deferred outflows of resources	
Pension	36,744
Total deferred outflows of resources	<u>36,744</u>
Liabilities	
Current liabilities	
Accounts payable	3,000
Due to other governments	758
Compensated absences	34,751
Other accrued liabilities	3,214
Total current liabilities	<u>41,723</u>
Noncurrent liabilities	
Pension liability, net	23,789
Total noncurrent liabilities	<u>23,789</u>
Total liabilities	<u>65,512</u>
Deferred inflows of resources	
Pension	38,849
Total deferred inflows of resources	<u>38,849</u>
Net position	
Unrestricted	192,239
Total net position	<u>\$192,239</u>

	Enterprise Funds
	Whatcom County
	Investment Pool
Operating revenues	
Charges for service	\$274,576
Miscellaneous	(55,508)
Total operating revenues	<u>219,068</u>
Operating expenses	
General operations	235,985
Total operating expenses	<u>235,985</u>
Operating income (loss)	<u>(16,917)</u>
Changes in net position	(16,917)
Total net position-beginning	<u>209,156</u>
Total net position-ending	<u><u>\$192,239</u></u>

	Enterprise Funds
	Whatcom County Investment Pool
Cash flows from operating activities:	
Receipts from customers	\$252,488
Payments for goods and services	(114,537)
Payments to employees	(180,594)
Net cash provided (used) by operating activities	(42,643)
Net increase (decrease) in cash and cash equivalents	(42,643)
Balances - beginning of the year	265,575
Balances - end of the year	\$222,932
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$(16,917)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Change in assets and liabilities:	
Receivables, net	33,420
Accounts and other payables	(56,726)
Accrued expenses	(2,420)
Net cash provided by operating activities	\$(42,643)

	External Investment Pool
Assets	
Certificates of deposit and saving accounts	\$15,937,588
Municipal bonds	40,707,919
US agency notes	182,074,962
US treasury	42,489,718
Supranational agency notes	10,056,365
LGIP	7,050,527
Total assets	298,317,079
Net position	
Restricted for:	
Individuals, organizations and other governments	298,317,079
Total net position	\$298,317,079

	Cemetery Districts	Drainage, Diking & Flood Cntr Districts	Park & Recreation Districts	Rural Library	Northwest Regional Council	Council of Government
Assets						
Cash and cash equivalents	\$1,808,461	\$548,699	\$674,440	\$470,346	\$3,269,370	\$10,225
Receivables	-	-	-	-	-	-
Total assets	1,808,461	548,699	674,440	470,346	3,269,370	10,225
Liabilities						
Accounts payable and other liabilities	10,693	50,738	13,301	173,817	-	-
Due to local governments	-	-	-	-	-	-
Total liabilities	10,693	50,738	13,301	173,817	-	-
Net position						
Restricted for:						
Individuals, organizations and other governments	1,797,768	497,961	661,139	296,529	3,269,370	10,225
Total net position	\$1,797,768	\$497,961	\$661,139	\$296,529	\$3,269,370	\$10,225

	Hospital Districts	Port	P.U.D. District	Whatcom Transit	School Districts	Watershed Districts
Assets						
Cash and cash equivalents	\$113,442	\$42,483	\$66,813	\$-	\$17,083,672	\$624,895
Receivables	-	-	-	-	385,192	-
Total assets	113,442	42,483	66,813	-	17,468,864	624,895
Liabilities						
Accounts payable and other liabilities	298	-	94,746	-	12,350,546	-
Due to local governments	-	-	-	-	-	-
Total liabilities	298	-	94,746	-	12,350,546	-
Net position						
Restricted for:						
Individuals, organizations and other governments	113,144	42,483	(27,933)	-	5,118,318	624,895
Total net position	\$113,144	\$42,483	\$(27,933)	\$-	\$5,118,318	\$624,895

	Fire Districts	Water Districts	Treasurer's Suspense	Inmate Trust Fund	Total
Assets					
Cash and cash equivalents	\$1,875,787	\$1,955,157	\$7,046,203	\$90,766	\$35,680,759
Receivables	-	(892)	-	-	384,300
Total assets	1,875,787	1,954,265	7,046,203	90,766	36,065,059
Liabilities					
Accounts payable and other liabilities	47,173	109,694	-	-	12,851,006
Due to local governments	-	-	113,555	-	113,555
Total liabilities	47,173	109,694	113,555	-	12,964,561
Net position					
Restricted for:					
Individuals, organizations and other governments	1,828,614	1,844,571	6,932,648	90,766	23,100,498
Total net position	\$1,828,614	\$1,844,571	\$6,932,648	\$90,766	\$23,100,498

	External Investment Pool
Additions	
Investment purchases	\$303,203,168
Investment earnings:	
Interest	3,632,934
Net increase (decrease) in fair value of investments	(10,826,123)
Less investment costs	(150,495)
Net investment earning	(7,343,684)
Total additions	<u>295,859,484</u>
Deductions	
Investment sales	326,719,732
Total deductions	<u>326,719,732</u>
Net increase (decrease) in fiduciary net position	(30,860,248)
Net position-beginning	<u>329,177,327</u>
Net position-ending	<u>\$298,317,079</u>

	Cemetery Districts	Drainage, Diking & Flood Cntr Districts	Park & Recreation Districts	Rural Library	Northwest Regional Council	Council of Government
Additions						
Tax collections for other governments	\$667,412	\$-	\$869,770	\$9,408,995	\$-	\$-
Custodial deposits, including state apportionments	419,878	243,938	168,899	706,195	23,999,443	1,438,296
Receipt from external investment pool	147,799	18,987	101,077	5,078,056	1,028	622,198
Total additions	1,235,089	262,925	1,139,746	15,193,246	24,000,471	2,060,494
Deductions						
Taxes and other receipts distributed to other governments	-	-	-	-	-	-
Custodial payroll/ claims	1,161,268	265,265	1,155,457	9,854,388	22,992,381	1,492,404
Disbursement to external investment pool	109,062	81	612,305	5,806,444	1,243	563,232
Total deductions	1,270,330	265,346	1,767,762	15,660,832	22,993,624	2,055,636
Net increase (decrease) in fiduciary net position	(35,241)	(2,421)	(628,016)	(467,586)	1,006,847	4,858
Net position-beginning	1,833,009	504,489	1,285,048	764,115	2,262,523	5,367
Prior period adjustments	-	(4,107)	4,107	-	-	-
Net position-beginning (restated)	1,833,009	500,382	1,289,155	764,115	2,262,523	5,367
Net position-ending	\$1,797,768	\$497,961	\$661,139	\$296,529	\$3,269,370	\$10,225

	Hospital Districts	Port	P.U.D. District	Whatcom Transit	School Districts	Watershed Districts
Additions						
Tax collections for other governments	\$282,293	\$7,769,889	\$-	\$62,579,630	\$130,268,600	\$-
Custodial deposits, including state apportionments	21,833	109,601	22,449,725	483,235	488,553,787	668,262
Receipt from external investment pool	114	-	10,507,390	49,106,375	241,729,474	-
Total additions	304,240	7,879,490	32,957,115	112,169,240	860,551,861	668,262
Deductions						
Taxes and other receipts distributed to other governments	-	-	-	-	-	-
Custodial payroll/ claims	283,795	7,883,939	21,714,376	44,355,257	661,977,946	437,171
Disbursement to external investment pool	145	-	11,348,814	67,813,983	197,086,097	-
Total deductions	283,940	7,883,939	33,063,190	112,169,240	859,064,043	437,171
Net increase (decrease) in fiduciary net position	20,300	(4,449)	(106,075)	-	1,487,818	231,091
Net position-beginning	92,844	46,932	78,142	-	3,630,500	393,804
Prior period adjustments	-	-	-	-	-	-
Net position-beginning (restated)	92,844	46,932	78,142	-	3,630,500	393,804
Net position-ending	\$113,144	\$42,483	\$(27,933)	\$-	\$5,118,318	\$624,895

	Fire Districts	Water Districts	Treasurer's Suspense	Inmate Trust Fund	Total
Additions					
Tax collections for other governments	\$27,034,159	\$-	\$213,042,223	\$-	\$451,922,971
Custodial deposits, including state apportionments	12,998,298	6,243,144	9,304,226	-	567,808,760
Receipt from external investment pool	19,024,688	382,547	-	-	326,719,733
Total additions	59,057,145	6,625,691	222,346,449	-	1,346,451,464
Deductions					
Taxes and other receipts distributed to other governments	-	-	220,824,318	-	220,824,318
Custodial payroll/ claims	39,743,145	5,880,718	774,768	8,539	819,980,817
Disbursement to external investment pool	19,465,591	396,171	-	-	303,203,168
Total deductions	59,208,736	6,276,889	221,599,086	8,539	1,344,008,303
Net increase (decrease) in fiduciary net position	(151,591)	348,802	747,363	(8,539)	2,443,161
Net position-beginning	1,980,205	1,495,769	6,185,285	99,305	20,657,337
Prior period adjustments	-	-	-	-	-
Net position-beginning (restated)	1,980,205	1,495,769	6,185,285	99,305	20,657,337
Net position-ending	\$1,828,614	\$1,844,571	\$6,932,648	\$90,766	\$23,100,498

Schedule of Expenditures - Budget and Actual
 General Fund by Department
 Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Expenditures*				
Assessor	\$3,516,691	\$3,871,864	\$3,691,065	\$180,799
Auditor	1,348,960	1,466,995	1,370,723	96,271
County Council	1,566,176	2,071,344	1,942,536	128,808
County Executive	873,345	1,033,204	960,089	73,115
Planning & Development Services	5,826,648	6,633,583	6,235,497	398,085
Treasurer	1,641,611	1,658,738	1,530,626	128,112
Sheriff	18,628,448	20,469,868	19,211,310	1,258,558
District Court	2,801,166	3,069,365	2,971,256	98,109
District Court Probation	2,382,341	2,386,335	2,138,411	247,924
Hearing Examiner	217,981	-	-	-
Juvenile	5,357,748	5,491,412	4,873,380	618,032
Prosecuting Attorney	7,163,118	8,168,388	7,600,892	567,495
Public Defender	4,763,945	6,030,206	5,758,589	271,617
Superior Court	6,233,761	7,167,472	6,783,505	383,967
Extension	561,383	618,806	576,233	42,573
Non-Departmental	13,520,480	17,054,259	16,963,907	90,351
Park	4,571,892	5,245,220	4,447,079	798,140
Health	15,003,873	23,954,309	20,290,838	3,663,471
Total Expenditures	\$95,979,566	\$116,391,367	\$107,345,936	\$9,045,430

*Includes transfers out.

Statistical Section

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Net Position by Component
 Last Ten Fiscal Years
(accrual basis of accounting)
 Schedule 1

	Fiscal Year				
	2013	2014	2015	2016	2017
Governmental activities					
Invested in capital assets, net of related debt	\$181,963,507	\$237,208,328	\$246,574,891	\$247,592,484	\$249,804,468
Restricted	98,335,999	104,602,157	104,504,838	108,006,250	120,343,165
Unrestricted	31,177,254	29,737,510	(3,306,441)	(4,708,739)	1,695,052
Total governmental activities net position	\$311,476,760	\$371,547,995	\$347,773,288	\$350,889,995	\$371,842,685
Business-type activities					
Invested in capital assets, net of related debt	\$4,226	\$3,584	\$2,942	\$2,300	\$1,659
Unrestricted	1,938,503	2,301,462	1,716,510	1,806,209	2,131,963
Total business-type activities net position	\$1,942,729	\$2,305,046	\$1,719,452	\$1,808,509	\$2,133,622
Primary government					
Invested in capital assets, net of related debt	\$181,967,733	\$237,211,912	\$246,577,833	\$247,594,784	\$249,806,127
Restricted	98,335,999	104,602,157	104,504,838	108,006,250	120,343,165
Unrestricted	33,115,757	32,038,972	(1,589,931)	(2,902,530)	3,827,015
Total primary government net position	\$313,419,489	\$373,853,041	\$349,492,740	\$352,698,504	\$373,976,307

Net Position by Component
 Last Ten Fiscal Years
(accrual basis of accounting)
 Schedule 1

	Fiscal Year				
	2018	2019	2020	2021	2022
Governmental activities					
Invested in capital assets, net of related debt	\$251,688,585	\$259,181,361	284,025,255	292,610,357	302,870,473
Restricted	135,572,881	144,718,350	146,644,544	164,579,751	153,317,781
Unrestricted	(321,595)	12,100,399	22,034,477	39,199,670	56,465,978
Total governmental activities net position	\$386,939,871	\$416,000,110	\$452,704,276	\$496,389,778	\$512,654,232
Business-type activities					
Invested in capital assets, net of related debt	\$1,017	\$375	-	-	-
Unrestricted	2,450,020	2,807,347	2,619,790	3,246,816	2,903,887
Total business-type activities net position	\$2,451,037	\$2,807,722	\$2,619,790	\$3,246,816	\$2,903,887
Primary government					
Invested in capital assets, net of related debt	\$251,689,602	\$259,181,736	\$284,025,255	\$292,610,357	\$302,870,473
Restricted	135,572,881	144,718,350	146,644,544	164,579,751	153,317,781
Unrestricted	2,128,425	14,907,746	24,654,267	42,446,486	59,369,865
Total primary government net position	\$389,390,908	\$418,807,832	\$455,324,066	\$499,636,594	\$515,558,119

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Schedule 2

	Fiscal Year				
	2013	2014	2015	2016	2017
Expenses					
Governmental activities:					
General government	\$27,733,347	\$27,929,915	\$30,779,824	\$33,346,649	\$31,165,548
Public safety	41,025,695	44,827,618	45,083,840	47,902,859	49,404,289
Utilities	728,915	1,065,930	813,977	719,438	-
Physical environment	-	-	-	-	-
Transportation	22,423,554	22,594,861	23,252,369	26,254,000	24,159,637
Natural and economic environment	8,756,169	7,978,742	8,060,712	8,013,891	10,927,586
Social services	19,148,787	19,161,487	17,996,969	18,673,421	19,819,560
Culture and recreation	4,001,986	4,317,013	4,558,516	4,948,161	4,258,868
Interest on long-term debt	175,929	152,606	128,260	109,862	128,083
Total governmental activities expenses	\$123,994,382	128,028,172	130,674,467	139,968,281	139,863,571
Business-type activities:					
Whatcom County Investment Pool	255,269	265,862	273,137	295,038	307,898
Whatcom County Ferry System	2,531,174	2,397,874	2,460,184	2,604,367	2,686,841
Total business-type activities expense	2,786,443	2,663,736	2,733,321	2,899,405	2,994,739
Total primary government expenses	\$126,780,825	\$130,691,908	\$133,407,788	\$142,867,686	\$142,858,310
Program Revenues					
Governmental activities:					
Charges for services					
General government	\$8,016,016	\$7,604,267	\$7,974,131	\$8,477,357	\$8,332,666
Public safety	8,161,295	10,706,721	12,133,288	10,844,756	10,914,642
Utilities	758,431	-	10,000	14,416	-
Physical environment	-	-	-	-	-
Transportation	2,434,042	2,315,887	2,269,749	1,508,958	1,801,653
Natural and economic environment	1,182,061	923,215	1,214,652	1,163,755	415,297
Social services	2,649,232	2,399,275	2,684,025	3,225,455	3,973,395
Culture and recreation	364,486	294,734	257,273	273,432	262,672
Operating grants and contributions	21,304,942	21,399,828	19,898,633	19,115,601	20,533,655
Capital grants and contributions	7,609,133	12,285,684	11,944,482	8,904,416	5,671,252
Total governmental activities program revenues	52,479,638	57,929,611	58,386,233	53,528,146	51,905,232
Business-type activities:					
Charges for services	1,875,383	1,917,273	1,908,861	1,809,806	1,882,244
Total business-type activities program revenues	1,875,383	1,917,273	1,908,861	1,809,806	1,882,244
Total primary government program revenues	\$54,355,021	\$59,846,884	\$60,295,094	\$55,337,952	\$53,787,476
Net (Expense)/Revenue					
Governmental activities	\$(71,514,744)	\$(70,098,561)	\$(72,288,234)	\$(86,440,135)	\$(87,958,339)
Business-type activities	(911,060)	(746,463)	(824,460)	(1,089,599)	(1,112,495)
Total primary government net expense	\$(72,425,804)	\$(70,845,024)	\$(73,112,694)	\$(87,529,734)	\$(89,070,834)

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Schedule 2

	Fiscal Year				
	2018	2019	2020	2021	2022
Expenses					
Governmental activities:					
General government	\$32,267,846	\$41,102,725	\$38,690,486	\$32,638,439	\$40,149,832
Public safety	52,277,517	54,286,671	71,066,190	53,302,334	74,766,452
Utilities	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	26,399,671	25,907,424	24,431,711	28,197,088	27,695,964
Natural and economic environment	11,566,179	11,094,004	11,368,804	12,602,443	18,607,158
Social services	21,860,399	23,695,157	28,531,368	35,157,693	37,113,711
Culture and recreation	4,492,538	4,465,052	4,519,971	4,555,219	5,184,731
Interest on long-term debt	102,007	111,288	108,061	172,412	271,778
Total governmental activities expenses	148,966,157	160,662,321	178,716,591	166,625,628	203,789,626
Business-type activities:					
Whatcom County Investment Pool	258,830	249,219	254,765	215,245	236,474
Whatcom County Ferry System	2,865,580	2,694,383	2,811,790	2,779,722	3,491,055
Total business-type activities expense	3,124,410	2,943,602	3,066,555	2,994,967	3,727,529
Total primary government expenses	\$152,090,567	\$163,605,923	\$181,783,146	\$169,620,595	\$207,517,155
Program Revenues					
Governmental activities:					
Charges for services					
General government	\$8,192,133	\$9,149,050	8,674,206	9,652,752	8,327,614
Public safety	10,923,340	12,609,198	9,410,502	10,878,785	11,759,491
Utilities	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	2,311,350	2,153,279	2,377,606	3,150,096	3,676,290
Natural and economic environment	481,256	432,624	415,645	495,150	377,922
Social services	4,217,792	5,413,862	4,586,814	5,191,948	4,331,150
Culture and recreation	260,320	256,491	188,473	145,600	110,409
Operating grants and contributions	21,681,242	26,163,078	47,041,150	43,351,676	49,492,627
Capital grants and contributions	7,847,406	13,053,007	21,461,306	10,368,133	13,839,437
Total governmental activities program revenues	55,914,839	69,230,589	94,155,702	83,234,140	91,914,940
Business-type activities:					
Charges for services	1,899,846	1,853,309	1,733,283	2,320,453	2,174,033
Total business-type activities program revenues	1,899,846	1,853,309	1,733,283	2,320,453	2,174,033
Total primary government program revenues	\$57,814,685	\$71,083,898	\$95,888,985	\$85,554,593	\$94,088,973
Net (Expense)/Revenue					
Governmental activities	\$(93,051,318)	\$(91,431,732)	\$(84,560,889)	\$(83,391,488)	\$(111,874,686)
Business-type activities	(1,224,564)	(1,090,293)	(1,333,272)	(674,514)	(1,553,496)
Total primary government net expense	\$(94,275,882)	\$(92,522,025)	\$(85,894,161)	\$(84,066,002)	\$(113,428,182)

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Schedule 2

	Fiscal Year				
	2013	2014	2015	2016	2017
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
Property taxes	\$49,162,835	\$50,107,903	\$51,002,880	\$51,789,000	\$61,426,749
Timber taxes	-	-	-	-	-
Retail taxes	25,757,926	26,485,109	27,398,286	28,656,766	31,608,063
Business and occupation taxes	31,439	31,211	29,325	27,402	31,576
Excise taxes	2,888,689	4,126,810	4,985,002	5,411,302	6,073,543
Penalties and interest	-	-	-	-	-
Unrestricted investment earnings	(6,966)	911,649	741,899	669,860	1,258,506
Gain/loss on sale of capital assets	708,201	530,863	1,018,373	423,976	450,255
Miscellaneous	4,570,601	4,860,753	4,107,700	3,636,702	3,327,643
Special item-gain on acquired capital asset	-	44,220,000	-	-	-
Transfers	(1,134,728)	(1,104,502)	(1,116,512)	(1,058,166)	(1,115,849)
Total governmental activities	81,977,997	130,169,796	88,166,953	89,556,842	103,060,486
Business-type activities:					
Unrestricted investment earnings	(7,746)	4,278	169	(11,536)	4,990
Transfers	1,134,728	1,104,502	1,116,512	1,058,166	1,115,849
Total business-type activities	1,126,982	1,108,780	1,116,681	1,046,630	1,120,839
Total primary government	\$83,104,979	\$131,278,576	\$89,283,634	\$90,603,472	\$104,181,325
Change in Net Assets					
Governmental activities	\$10,463,253	\$60,071,235	\$15,878,719	\$3,116,707	\$15,102,147
Business-type activities	215,922	362,317	292,221	(42,969)	8,344
Total primary government	\$10,679,175	\$60,433,552	\$16,170,940	\$3,073,738	\$15,110,491

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Schedule 2

	Fiscal Year				
	2018	2019	2020	2021	2022
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
Property taxes	\$64,009,643	\$64,561,027	\$65,844,912	\$66,841,725	\$68,108,390
Timber taxes	-	-	-	-	-
Retail taxes	34,531,198	36,802,587	36,653,006	45,249,820	52,908,220
Business and occupation taxes	29,186	32,903	14,801	33,095	39,533
Excise taxes	7,118,208	7,375,357	8,376,376	10,562,947	9,934,787
Penalties and interest	-	-	-	-	-
Unrestricted investment earnings	2,648,077	5,179,956	3,807,383	(760,088)	(6,621,635)
Gain/loss on sale of capital assets	1,050,206	4,064,711	3,310,300	1,851,098	948,344
Miscellaneous	3,191,280	3,286,075	4,302,092	3,495,713	3,765,928
Special item-gain on acquired capital asset	-	-	-	-	-
Transfers	(1,210,096)	(1,139,863)	(1,132,568)	(1,322,349)	(1,283,350)
Total governmental activities	111,367,702	120,162,753	121,176,302	125,951,961	127,800,217
Business-type activities:					
Unrestricted investment earnings	(5,855)	19,484	12,771	(20,809)	(72,783)
Transfers	1,210,096	1,139,863	1,132,568	1,322,349	1,283,350
Total business-type activities	1,204,241	1,159,347	1,145,339	1,301,540	1,210,567
Total primary government	\$112,571,943	\$121,322,100	\$122,321,641	\$127,253,501	\$129,010,784
Change in Net Assets					
Governmental activities	\$18,316,384	\$28,731,021	\$36,615,413	\$42,560,473	\$15,925,531
Business-type activities	(20,323)	69,054	(187,933)	627,026	(342,929)
Total primary government	\$18,296,061	\$28,800,075	\$36,427,480	\$43,187,499	\$15,582,602

Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 3

	Fiscal Year				
	2013	2014	2015	2016	2017
General Fund					
Reserved	-	-	-	-	-
Unreserved	-	-	-	-	-
Restricted	693,229	334,317	788,981	1,193,986	1,370,146
Unassigned	11,658,731	12,703,184	14,732,224	15,694,885	19,719,446
Total general fund	<u>\$12,351,960</u>	<u>\$13,037,501</u>	<u>\$15,521,205</u>	<u>\$16,888,871</u>	<u>\$21,089,592</u>
All Other Governmental Funds					
Reserved	-	-	-	-	-
Restricted	94,441,322	97,862,280	96,777,284	96,949,348	105,188,376
Committed	5,381,198	7,873,940	10,638,840	12,049,671	16,059,213
Assigned	2,516,944	2,838,698	3,226,073	2,071,796	1,990,680
Unassigned	-	-	-	-	(19,512)
Unreserved, reported in:	-	-	-	-	-
Special revenue funds	-	-	-	-	-
Total all other governmental funds	<u>\$102,339,464</u>	<u>\$108,574,918</u>	<u>\$110,642,197</u>	<u>\$111,070,815</u>	<u>\$123,218,757</u>

Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 3

	Fiscal Year				
	2018	2019	2020	2021	2022
General Fund					
Reserved	-	-	-	-	-
Unreserved	-	-	-	-	-
Restricted	1,557,574	394,194	420,247	477,656	344,223
Unassigned	15,455,928	20,306,122	18,826,309	23,851,300	26,184,292
Total general fund	<u>\$17,013,502</u>	<u>\$20,700,316</u>	<u>\$19,246,556</u>	<u>\$24,328,956</u>	<u>\$26,528,515</u>
All Other Governmental Funds					
Reserved	\$-	\$-	\$-	\$-	\$-
Restricted	123,531,902	132,463,949	133,566,764	142,682,719	140,658,867
Committed	14,278,943	14,663,345	15,642,193	15,082,818	13,492,436
Assigned	2,040,483	3,361,577	10,742,595	11,019,544	12,294,248
Unassigned	(6,312)	-	-	(59,175)	(1,201,566)
Unreserved, reported in:	-	-	-	-	-
Special revenue funds	-	-	-	-	-
Total all other governmental funds	<u>\$139,845,016</u>	<u>\$150,488,871</u>	<u>\$159,951,552</u>	<u>\$168,725,906</u>	<u>\$165,243,985</u>

Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 4

	Fiscal Year				
	2013	2014	2015	2016	2017
Revenues					
Taxes	\$78,837,505	\$81,875,139	\$83,520,080	\$86,062,033	\$99,234,376
Licenses and permits	2,395,846	2,419,488	2,624,103	3,728,547	3,788,430
Intergovernmental	28,898,339	33,448,448	31,488,197	27,672,047	25,748,606
Charges for services	17,488,346	18,286,508	19,777,059	18,338,298	18,385,673
Fines and forfeits	2,732,376	2,579,177	3,133,762	2,338,827	2,529,640
Miscellaneous	4,404,838	5,720,852	5,979,987	5,441,972	5,815,388
Total Revenues	134,757,250	144,329,612	146,523,188	143,581,724	155,502,113
Expenditures					
General government	26,332,143	26,455,321	27,201,170	29,772,940	31,207,476
Public safety	40,077,056	43,838,275	44,819,680	46,835,998	49,005,204
Utilities	627,269	963,733	711,578	610,156	-
Physical environment	-	-	-	-	-
Transportation	16,712,235	16,646,535	17,599,399	19,554,235	19,481,583
Natural and economic environment	8,775,376	7,962,671	8,042,322	7,871,367	10,711,727
Social services	19,153,283	19,176,980	18,270,835	18,731,362	20,090,890
Culture and recreation	3,889,340	4,111,155	4,404,120	4,547,281	4,079,821
Capital outlay	21,880,066	18,879,190	19,993,746	12,876,775	9,174,888
Debt service:					
Principal	333,600	310,000	325,000	330,000	355,000
Interest	236,501	188,140	163,122	147,391	138,990
Total expenditures	138,016,869	138,532,000	141,530,972	141,277,505	144,245,579
Excess of revenues over (under) expenditures	(3,259,619)	5,797,612	4,992,216	2,304,219	11,256,534
Other Financing Sources (Uses)					
Proceeds of refunding long-term debt	-	-	-	-	-
Payments to refunded debt escrow agent	-	-	-	-	-
Sales of capital assets	5,142,165	530,863	1,018,373	423,976	450,255
Transfers in	32,701,080	20,621,047	25,587,633	18,456,235	28,997,631
Transfers out	(30,988,691)	(20,049,538)	(27,154,480)	(19,502,641)	(30,492,215)
Insurance recoveries	216,662	-	430	-	-
Capital Lease Proceeds	202,916	8,840	106,811	114,495	285,915
Proceeds of refunding long-term debt	-	-	-	-	-
Prior period adjustments	80,981	-	-	-	-
Total other financing sources (uses)	7,355,113	1,111,212	(441,233)	(507,935)	(758,414)
Net change in fund balance	\$4,095,494	\$6,908,824	\$4,550,983	\$1,796,284	\$10,498,120
Debt service as a percentage of noncapital expenditures	0.5%	0.4%	0.4%	0.4%	0.4%

Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Schedule 4

	Fiscal Year				
	2018	2019	2020	2021	2022
Revenues					
Taxes	\$105,673,769	\$108,698,249	\$110,844,435	\$122,876,805	\$130,893,450
Licenses and permits	3,731,635	3,845,267	3,379,444	3,888,221.00	4,069,027
Intergovernmental	28,874,868	38,368,439	67,686,547	53,104,069	62,469,178
Charges for services	19,227,474	21,565,274	18,878,640	21,366,277	20,979,019
Fines and forfeits	2,401,339	3,332,735	1,882,681	2,103,484	1,373,685
Miscellaneous	7,070,417	9,829,798	9,953,509	5,129,854	296,816
Total Revenues	166,979,502	185,639,762	212,625,256	208,468,710	220,081,175
Expenditures					
General government	32,872,111	41,588,432	38,981,873	37,313,787	40,515,165
Public safety	53,285,505	56,312,318	70,633,196	58,438,618	74,661,325
Utilities	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	19,918,233	19,830,067	18,859,434	20,870,087	22,765,216
Natural and economic environment	11,319,949	11,713,926	11,097,965	12,579,948	18,377,611
Social services	22,455,402	24,303,370	28,972,947	37,302,193	37,687,767
Culture and recreation	4,250,468	4,251,994	4,301,615	4,732,618	4,716,582
Capital outlay	9,091,524	15,809,059	33,191,912	27,087,796	25,266,766
Debt service:					
Principal	355,000	140,000	145,000	530,528	762,297
Interest	127,254	113,374	105,331	142,711	175,025
Total expenditures	153,675,446	174,062,540	206,289,273	198,998,286	224,927,754
Excess of revenues over (under) expenditures	13,304,056	11,577,222	6,335,983	9,470,424	(4,846,579)
Other Financing Sources (Uses)					
Proceeds of refunding long-term debt	-	-	-	-	-
Payments to refunded debt escrow agent	-	-	-	-	-
Sales of capital assets	1,050,206	4,064,711	3,310,300	2,304,631	948,344
Transfers in	26,714,523	33,567,383	26,232,193	27,429,922	28,058,509
Transfers out	(28,729,445)	(35,245,141)	(27,984,022)	(29,153,499)	(30,674,391)
Insurance recoveries	33,040	20,000	3,862	-	-
Capital Lease Proceeds	177,789	17,276	21,852	3,805,276	4,685,928
Proceeds of refunding long-term debt	-	-	-	-	-
Prior period adjustments	-	-	-	-	-
Total other financing sources (uses)	(753,887)	2,424,229	1,584,185	4,386,330	3,018,390
Net change in fund balance	\$12,550,169	\$14,001,451	\$7,920,168	\$13,856,754	\$(1,828,189)
Debt service as a percentage of noncapital expenditures	0.3%	0.2%	0.1%	0.4%	0.5%



Assessed Value of Taxable Property
Last Ten Fiscal Years
Schedule 5

Fiscal Year	Real Property Assessed Value	Personal Property Assessed Value	Public Utilities and Water Craft	Total Assessed Value	Total Direct Tax Rate
2013	\$22,331,901,450	\$683,030,216	\$664,524,522	\$23,679,456,188	2.88
2014	\$22,863,130,493	\$702,320,859	\$738,668,611	\$24,304,119,963	2.93
2015	\$23,750,717,549	\$739,041,515	\$809,569,941	\$25,299,329,005	2.91
2016	\$25,123,357,108	\$768,790,092	\$782,541,344	\$26,674,688,544	2.85
2017	\$27,193,890,456	\$757,293,474	\$812,482,900	\$28,763,666,830	2.73
2018	\$30,600,572,123	\$763,951,505	\$839,003,603	\$32,203,527,231	2.71
2019	\$33,940,414,730	\$799,888,654	\$820,102,845	\$35,560,406,229	2.46
2020	\$36,653,053,145	\$827,827,298	\$844,169,633	\$38,325,050,076	2.29
2021	\$41,427,605,329	\$827,623,721	\$902,246,919	\$43,157,475,969	2.17
2022	\$50,720,172,773	\$877,365,607	\$896,950,973	\$52,494,489,353	1.97

Source: Whatcom County Assessor.

Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
(rate per \$1,000 of assessed value)
 Schedule 6

Fiscal Year	Direct Rates				Overlapping Rates			
	General Fund	Special Revenue Funds	Debt Service	Total Direct	School Districts	Fire Districts	Port Districts	Cities & Towns
2013	1.128	1.749	0.000	2.877	2.715	1.203	0.286	2.372
2014	1.138	1.787	0.000	2.925	2.783	0.853	0.289	2.347
2015	1.128	1.780	0.000	2.908	2.897	1.264	0.288	2.331
2016	1.102	1.746	0.000	2.848	2.864	1.318	0.276	2.205
2017	1.058	1.673	0.000	2.731	2.772	1.433	0.265	2.116
2018	1.018	1.692	0.000	2.709	2.690	1.275	0.250	1.409
2019	0.924	1.541	0.000	2.465	1.461	1.174	0.228	1.262
2020	0.851	1.443	0.000	2.294	1.603	1.121	0.210	1.200
2021	0.802	1.373	0.000	2.174	1.777	1.071	0.198	1.130
2022	0.726	1.245	0.000	1.971	1.530	1.071	0.181	1.033

Source: Whatcom County Assessor.

Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
(rate per \$1,000 of assessed value)
 Schedule 6

Fiscal Year	Overlapping Rates					
	State of WA	Rural Library	Hospital District	Park & Rec District	Water District	Cemetery Districts
2013	2.670	0.500	0.588	0.084	0.000	0.073
2014	2.616	0.500	0.595	0.084	0.000	0.072
2015	2.484	0.500	0.589	0.084	0.000	0.072
2016	2.307	0.496	0.597	0.084	0.000	0.072
2017	2.234	0.487	0.603	0.084	0.000	0.067
2018	3.200	0.473	0.591	0.215	0.000	0.063
2019	2.764	0.434	0.571	0.584	0.000	0.060
2020	3.069	0.411	0.534	0.565	0.000	0.050
2021	3.071	0.392	0.514	0.597	0.000	0.050
2022	2.826	0.356	0.494	0.353	0.000	0.050

Principal Property Tax Payers
Current Year and Ten Years Ago
Schedule 7

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
BP West Coast Products (ARCO)	\$1,004,053,832	1	1.91%	\$761,976,836	1	3.22%
Puget Sound Energy	440,307,767	2	0.84	360,360,073	3	1.52
Phillips 66 Company	391,762,524	3	0.75	460,394,090	2	1.94
Petro Gas West LLC	194,218,838	4	0.37	-		0.00
Alumet Corporation (Intalco)	126,920,368	5	0.24	81,429,214	4	0.34
Trans Mountain Pipeline	113,648,583	6	0.22	48,594,563	6	0.21
BNSF Railway Company	80,336,113	7	0.15	-		0.00
Bellis Fair Partners	62,124,045	8	0.12	41,556,253	8	0.18
Northwest Pipeline Corporation	58,483,352	9	0.11	49,124,650	5	0.21
SSC Bellingham Apartments LLC	55,538,123	10	0.11	-		-
IKO Pacific Inc	-		-	36,610,008	9	-
Cascade Natural Gas	-		-	35,508,821	10	0.15
Resort Semiahmoo LLC	-		-	44,738,269	7	0.19
Total	\$2,527,393,545		4.81%	\$1,920,292,777		8.11%

Source: Whatcom County Assessor.

Property Tax Levies and Collections
 Last Ten Fiscal Years
 Schedule 8

Fiscal Year Ended Dec 31	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$49,323,113	\$48,426,750	98.18%	\$808,809	\$49,235,559	99.82%
2014	\$49,129,805	\$48,287,204	98.28%	\$939,420	\$49,226,624	100.20%
2015	\$50,997,296	\$50,198,000	98.43%	\$889,288	\$51,087,288	100.18%
2016	\$51,837,827	\$51,478,304	99.31%	\$1,750,447	\$53,228,751	102.68%
2017	\$60,168,923	\$59,342,320	98.63%	\$717,927	\$60,060,247	99.82%
2018	\$63,743,089	\$62,945,983	98.75%	\$1,074,793	\$64,020,776	100.44%
2019	\$64,717,296	\$63,847,826	98.66%	\$710,343	\$64,558,169	99.75%
2020	\$65,844,928	\$64,908,879	98.58%	\$710,343	\$65,619,222	99.66%
2021	\$66,778,689	\$66,035,735	98.89%	\$973,582	\$67,009,317	100.35%
2022	\$68,096,687	\$67,198,876	98.68%	\$793,559	\$67,992,435	99.85%

Source: Whatcom County Assessor and Whatcom County Treasurer.



Ratio of Outstanding Debt by Type
Last Ten Fiscal Years
Schedule 9

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Special Assessment Bonds	Capital Leases			
2013	\$3,660,000	-	\$441,338	\$4,101,338	1.00%	\$20
2014	\$3,350,000	-	\$311,275	\$3,661,275	1.12%	\$18
2015	\$3,025,000	-	\$285,367	\$3,310,367	1.28%	\$16
2016	\$2,695,000	-	\$270,096	\$2,965,096	1.49%	\$14
2017	\$2,340,000	-	\$427,765	\$2,767,765	1.60%	\$13
2018	\$1,985,000	-	\$471,231	\$2,456,231	1.99%	\$11
2019	\$1,845,000	-	\$348,151	\$2,193,151	2.26%	\$10
2020	\$1,700,000	-	\$202,931	\$1,902,931	2.77%	\$8
2021	\$1,550,000	-	\$3,513,532	\$5,063,532	114.815%	\$22
2022	\$1,395,000	-	\$7,116,964	\$8,511,964	Not Available	\$37

Note: Details of the County's outstanding debt can be found in the Notes to the Financial Statements.

Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
Schedule 10

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value ¹ of Property	Per Capita ²
2013	\$3,660,000	0.02%	\$17.74
2014	\$3,350,000	0.01%	\$16.14
2015	\$3,025,000	0.01%	\$14.42
2016	\$2,695,000	0.01%	\$12.68
2017	\$2,340,000	0.01%	\$10.82
2018	\$1,985,000	0.01%	\$9.01
2019	\$1,845,000	0.01%	\$8.18
2020	\$1,700,000	0.005%	\$7.46
2021	\$1,550,000	0.004%	\$6.77
2022	\$1,395,000	0.003%	\$6.05

Notes: *Details of the County's outstanding debt can be found in the Notes to the Financial Statements.*

¹ See Schedule 5 for property value data.

² Population data can be found in Schedule 14.

Direct and Overlapping Governmental Activities Debt
Schedule 11

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to Whatcom County	Amount Applicable to Whatcom County
Whatcom County	\$1,395,000	100%	\$1,395,000
Total Direct Bonded Debt	\$1,395,000		\$1,395,000
Fire Districts		100%	\$0
Water Districts		100%	\$0
School Districts		100%	\$0
Park Districts		100%	\$0
Total Overlapping Bonded Debt	\$0		\$0
Total Direct & Overlapping Bonded Debt	\$1,395,000		\$1,395,000

Source: Whatcom County Treasurer.

Legal Debt Margin Information
 Last Ten Fiscal Years
 Schedule 12

	Fiscal Year				
	2013	2014	2015	2016	2017
Debt limit	\$355,191,843	\$364,561,799	\$379,489,935	\$400,120,328	\$431,455,002
Total net debt applicable to limit	13,476,969	14,742,520	14,520,168	14,121,234	15,451,243
Legal debt margin	\$337,414,088	\$341,714,874	\$349,819,279	\$364,969,767	\$385,999,094
Total net debt applicable to the limit as a percentage of debt limit	3.79%	4.04%	3.83%	3.53%	3.58%

Legal Debt Margin Information
 Last Ten Fiscal Years
 Schedule 12

	Fiscal Year				
	2018	2019	2020	2021	2022
Debt limit	\$483,052,908	\$533,406,093	\$574,875,751	647,362,140	\$787,417,340
Total net debt applicable to limit	14,374,040	17,129,928	19,962,850	\$21,467,964	27,022,356
Legal debt margin	\$468,678,868	\$516,276,165	\$554,912,901	625,894,176	\$760,394,984
Total net debt applicable to the limit as a percentage of debt limit	2.98%	3.21%	3.47%	3.32%	3.43%

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed value	\$52,494,489,353
Debt limit (1.5% of assessed value without a vote)	787,417,340
Debt applicable to limit:	
Outstanding debt	27,022,356
Less: Amounts set aside for repayment of general obligation debt	(1,536)
Total net debt applicable to limit	27,020,820
Legal debt margin	\$760,396,520

Note: The amount of long-term debt that can be incurred by the county is limited by state statute. See Schedule of Limitation of Indebtedness.

Pledged Revenue Coverage
 Last Ten Fiscal Years
 Schedule 13

Fiscal Year	Special Assessment Bonds			
	Assessments Collected	Debt Service		Coverage
		Principal	Interest	
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-



Demographic and Economic Statistics
 Last Ten Calendar Years
 Schedule 14

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2013	206,353	\$8,476,121	\$41,076	37.22	27,369	6.2%
2014	207,600	\$8,509,074	\$40,840	37.54	26,039	6.4%
2015	209,790	\$9,024,371	\$42,511	36.50	26,177	5.9%
2016	212,540	\$9,598,328	\$44,273	36.80	26,508	6.2%
2017	216,300	\$10,190,741	\$46,028	36.90	26,786	4.9%
2018	220,350	\$11,011,627	\$48,792	39.60	26,786	4.6%
2019	225,685	\$11,672,154	\$51,683	39.65	27,928	5.0%
2020	228,000	\$12,194,566	\$54,927	40.22	27,928	5.0%
2021	228,831	13,303,658	58,137	37.80	27,113	4.4%
2022	230,677	Not Available	Not Available	Not Available	27,113	5.1%

Sources: Population provided by Washington State Office of Financial Management.
 Personal income and per capita personal income provided by the U.S. Bureau of Economic Analysis.
 Unemployment rate provided by the Washington State Department of Employment Security.
 Median age provided by Economic Development Intelligence System.
 School enrollment data provided by Public School Review.

Principal Employers
Current and Ten Years Ago
Schedule 15

Employer	2022			2013		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
St. Joseph Hospital (FTE) *	3,117	1	3.29%	2,751	1	3.22%
Western Washington (FTE)	2,490	2	2.63%	2,196	2	2.57%
Lummi Nation (Total Employees)	1,698	3	1.79%	-	-	-
Bellingham School District (FTE)*	1,423	4	1.50%	1,278	3	1.50%
City of Bellingham	1,119	5	1.18%	840	4	0.98%
Whatcom County (FTE)	970	6	1.03%	822	5	0.96%
Whatcom Community College	832	7	0.88%	-	-	-
Haggen	715	8	0.76%	-	-	-
BP (Cherry Point (Estimate)	700	9	0.74%	800	6	0.94%
LTI, Inc*	557	10	0.59%	-	-	-
Sodexo Services	-	-	-	726	7	0.85%
Ferndale School District	-	-	-	685	8	0.80%
Heath Techna	-	-	-	610	9	0.71%
Bellingham Technical College	-	-	-	560	10	0.66%
Total	13,621		14.40%	11,268		13.18%

Source: WWU Center for Economic and Business Research.

Notes: * Based on 2021 numbers.



Full-Time Equivalent County Government Employees
by Function/Program
Last Ten Fiscal Years
Schedule 16

Function/ Program	Full-Time Equivalent Employees as of December 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Administrative Services	60.55	60.55	63.80	63.80	64.50	65.50	67.50	69.00	73.00	77.00
Assessor	28.00	28.00	28.00	28.00	29.00	29.00	30.00	30.00	30.00	31.00
Auditor	19.00	18.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00
County Council	9.50	9.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	11.50
County Executive	3.70	4.70	4.70	4.70	4.50	4.50	4.50	5.00	5.00	6.00
Executive Non Departmental	0.00	0.00	0.00	0.00	2.00	2.00	2.50	3.00	4.00	5.00
District Court Probation	14.00	14.00	14.00	14.00	14.00	14.00	15.00	15.50	15.50	15.50
District Court	18.50	18.50	18.50	19.50	19.50	19.50	19.50	19.50	21.50	21.50
Prosecuting Attorney	49.90	49.90	49.90	50.90	49.90	50.10	50.60	51.00	53.00	55.00
Public Defender	28.80	28.80	30.00	30.00	31.00	31.00	32.00	33.00	43.00	43.00
Superior Court	39.20	39.20	42.20	42.20	42.20	42.20	44.20	45.20	48.20	48.20
Treasurer	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Public Safety										
Jail	86.50	86.50	86.50	86.50	87.50	89.50	91.50	91.50	90.50	90.50
Juvenile Court Administration	37.60	37.60	38.70	38.70	39.00	39.00	38.00	38.00	38.00	38.00
Planning & Development Services	43.00	44.00	44.50	46.00	46.00	46.00	47.00	47.00	47.00	47.00
Sheriff	107.50	107.50	106.50	107.50	108.50	109.50	114.50	115.50	115.50	116.50
Transportation										
Public Works	154.70	154.70	161.00	162.00	164.00	167.00	169.00	171.00	171.00	177.00
Economic Environment										
Hearing Examiner	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00
Mental & Physical Health										
Health	71.35	71.35	75.35	78.40	82.90	81.50	82.60	87.60	93.60	129.20
Culture and Recreation										
Cooperative Extension	2.52	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Parks & Recreation	23.00	23.00	23.00	23.00	24.00	24.00	25.00	26.00	26.00	26.00
Total	811.32	811.80	830.15	838.70	852.00	857.80	876.90	891.30	918.30	969.90

Source: Whatcom County Administrative Services.

Operating Indicators by Function/Program
Last Ten Fiscal Years
Schedule 17

Function/ Program	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
General Election (1)										
Number of Registered Voters	127,002	127,300	129,345	138,962	139,713	143,265	146,851	158,780	157,063	157,683
Number of Votes	69,709	76,123	61,136	114,920	63,626	110,504	82,537	139,628	76,876	111,791
Percent of Reg. Voters Voting	54.9%	59.8%	47.3%	82.7%	45.5%	77.1%	56.2%	87.9%	48.9%	70.9%
Assessor (2)										
Real Property Parcels	111,453	111,744	112,043	112,562	113,078	113,687	114,135	114,631	114,677	116,327
Building Permits Evaluated	3,099	2,405	1,387	2,900	2,895	4,904	3,407	2,749	2,668	2,381
New Single Family Residences	517	421	516	579	651	754	619	451	638	578
Judicial (3)										
District Court Infractions	16,802	15,226	17,384	16,027	15,003	16,434	15,952	10,447	9,427	5,834
Public Safety (4)										
Number of Fire Inspections	164	159	120	121	113	117	93	92	118	129
No. of Sheriffs - Commissioned	85.50	85.50	84.50	85.5	86.5	87	91	91	90	90
Number of Sheriffs - Civilian	22.00	22.00	22.00	22.00	22.00	19	20	20	20	20
Calls for Service	26,313	26,218	27,373	28,340	29,697	31,128	29,693	24,091	27,746	27,362
Average Daily Jail and Work Center Population	258	371	345	320	312	314	304	222	231	302
Building Department										
Permits Applications	744	755	816	806	836	893	947	855	918	898
Mechanical/Plumbing	460	547	592	629	665	864	1,076	1,012	1,340	1,630
Physical Environment (5)										
Flood Permits Issued	137	127	99	133	171	120	133	84	119	144
Transportation (6)										
Roads Oiled	661.34	661.07	660.33	660.15	659.91	726.34	740.72	753.39	758.74	758.15
Roads Asphalt	234.45	234.10	234.89	222.73	222.73	156.51	138.82	117.5	109.98	109.64
Roads Gravel	29.37	29.27	29.06	29.06	29.17	28.86	28.78	28.34	28.37	28.37
Roads Misc	14.59	15.04	14.27	26.89	26.76	27.59	27.12	36.27	37.95	39.07
Ferry Passengers	171,317	176,798	186,170	186,097	199,873	204,060	199,644	150,686	179,160	183,392
Ferry Vehicle Trips	106,594	111,590	113,880	114,228	121,645	122,275	12,609	11,269	11,726	11,811
Culture and Recreation (7)										
Number of Parks	20	20	20	20	20	20	20	20	20	20

Sources: (1) Whatcom County Auditor.
(2) Whatcom County Assessor.
(3) Whatcom County District Court.
(4) Whatcom County Sheriff, and Planning and Development Departments.
(5) Whatcom County Public Works (River and Flood Division).
(6) Whatcom County Public Works (Engineering Division).
(7) Whatcom County Parks.

Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years
 Schedule 18

Function/ Program	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Function										
Public Safety (1)										
Sheriff Units	93	93	93	94	94	95.5	99.5	99.5	101.5	101.5
Transportation (1)										
Miles of Road	939.75	939.48	938.55	938.83	938.57	939.3	935.44	935.5	935.04	935.23
Traffic Signals	3	4	4	4	4	4	3	3	3	3
Ferry Vessel	1	1	1	1	1	1	1	1	1	1
Fire Protection (2)										
No. of Districts	14	14	13	13	13	13	13	13	14	14
Culture and Recreation (3)										
Regional Parks - Number	20	20	20	20	20	20	20	20	20	20
Community Parks - Number	2	4	4	4	4	4	4	4	4	4
Neighbor Parks - Number	4	4	4	4	4	4	4	4	4	4
Parks - Acres	7,156	16,008	16,018	16,122	16,122	16,122	16,122	16,491	16,497	16,497
Senior Centers	8*	8*	8*	8*	8*	8*	8*	8*	8*	8*
Public Schools (4)										
Number of Schools										
Elementary	36	34	32	34	31	31	34	34	29	29
Middle	11	11	11	11	11	11	11	11	11	11
High	11	12	11	11	11	11	11	11	11	11
Alternative or Special	13	11	13	14	15	15	15	15	15	15
Education										
Community Colleges	1	1	1	1	1	1	1	1	1	1
Technical	1	1	1	1	1	1	1	1	1	1

Sources: (1) Whatcom County Public Works (Equipment Rental Division).
 (2) Whatcom County Administrative Services.
 (3) Whatcom County Parks.
 (4) Education Service District #189.

Note: *Two Senior Centers are County Owned.