

ANNUAL REPORT CERTIFICATION

South Whidbey Parks and Recreation District
(Official Name of Government)

0619
MCAG No.

Submitted pursuant to RCW 43.09.230 to the Washington State Auditor's Office

For the Fiscal Year Ended 12/31/2023

GOVERNMENT INFORMATION:

Official Mailing Address	<u>5475 Maxwellton Road</u>
	<u>Langley, WA 98260</u>
Official Website Address	<u>www.swparks.org</u>
Official E-mail Address	<u>swparks@swparks.org</u>
Official Phone Number	<u>(360) 221-5484</u>

AUDIT CONTACT or PREPARER INFORMATION and CERTIFICATION:

Audit Contact or Preparer Name and Title	<u>Teresa Johnson CPA</u>
Contact Phone Number	<u></u>
Contact E-mail Address	<u>team@tdj.cpa</u>

I certify 28th day of May, 2024, that annual report information is complete, accurate and in conformity with the Budgeting, Accounting and Reporting Systems Manual, to the best of my knowledge and belief, having reviewed this information and taken all appropriate steps in order to provide such certification. I acknowledge and understand our responsibility for the design and implementation of controls to ensure accurate financial reporting, comply with applicable laws and safeguard public resources, including controls to prevent and detect fraud. Finally, I acknowledge and understand our responsibility for immediately submitting corrected annual report information if any errors or an omission in such information is subsequently identified.

Signatures

Teresa Johnson (team@tdj.cpa)

South Whidbey Parks and Recreation District
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2023

		Total for All Funds (Memo Only)	001 General	201 Bond	301 Capital
Beginning Cash and Investments					
308	Beginning Cash and Investments	1,036,336	735,819	40,243	260,274
388 / 588	Net Adjustments	-	-	-	-
Revenues					
310	Taxes	1,691,233	1,573,413	117,820	-
320	Licenses and Permits	-	-	-	-
330	Intergovernmental Revenues	239,075	239,075	-	-
340	Charges for Goods and Services	229,905	229,905	-	-
350	Fines and Penalties	-	-	-	-
360	Miscellaneous Revenues	27,300	23,962	-	3,338
Total Revenues:		2,187,513	2,066,355	117,820	3,338
Expenditures					
510	General Government	-	-	-	-
520	Public Safety	-	-	-	-
530	Utilities	-	-	-	-
540	Transportation	-	-	-	-
550	Natural/Economic Environment	-	-	-	-
560	Social Services	-	-	-	-
570	Culture and Recreation	1,069,393	1,059,375	-	10,018
Total Expenditures:		1,069,393	1,059,375	-	10,018
Excess (Deficiency) Revenues over Expenditures:		1,118,120	1,006,980	117,820	(6,680)
Other Increases in Fund Resources					
391-393, 596	Debt Proceeds	-	-	-	-
397	Transfers-In	5,893	5,893	-	-
385	Special or Extraordinary Items	-	-	-	-
381, 382, 389, 395, 398	Other Resources	-	-	-	-
Total Other Increases in Fund Resources:		5,893	5,893	-	-
Other Decreases in Fund Resources					
594-595	Capital Expenditures	588,948	588,948	-	-
591-593, 599	Debt Service	182,239	65,528	116,711	-
597	Transfers-Out	5,893	-	-	5,893
585	Special or Extraordinary Items	-	-	-	-
581, 582, 589	Other Uses	-	-	-	-
Total Other Decreases in Fund Resources:		777,080	654,476	116,711	5,893
Increase (Decrease) in Cash and Investments:		346,933	358,397	1,109	(12,573)
Ending Cash and Investments					
50821	Nonspendable	-	-	-	-
50831	Restricted	41,352	-	41,352	-
50841	Committed	440,991	381,814	-	59,177
50851	Assigned	188,524	-	-	188,524
50891	Unassigned	712,402	712,402	-	-
Total Ending Cash and Investments		1,383,269	1,094,216	41,352	247,701

The accompanying notes are an integral part of this statement.

SOUTH WHIDBEY PARKS AND RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

JANUARY 1, 2023 THROUGH DECEMBER 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The South Whidbey Parks and Recreation District was formed by a special election certified in November of 1983 and operates under the laws of the State of Washington applicable to a park district. The South Whidbey Parks and Recreation District is a special purpose local government and provides for the management, control, improvement, maintenance and acquisition of parks, and recreational facilities.

The South Whidbey Parks and Recreation District (District) reports financial activity in accordance with the *Cash Basis Budgeting, Accounting and Reporting System* (BARS) Manual prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW. This manual prescribes a financial reporting framework that differs from Generally Accepted Accounting Principles (GAAP) in the following manner:

- Financial transactions are recognized on a cash basis of accounting as described below.
- Component units are required to be disclosed, but are not included in the financial statements.
- Government-wide statements, as defined in GAAP, are not presented.
- All funds are presented, rather than a focus on major funds.
- The *Schedule of Liabilities* is required to be presented with the financial statements as supplementary information.
- Supplementary information required by GAAP is not presented.

A. Fund Accounting

Financial transactions of the government are reported in individual funds. Each fund uses a separate set of self-balancing accounts that comprises its cash and investments, revenues and expenditures. The government's resources are allocated to and accounted for in individual funds depending on their intended purpose. Each fund is reported as a separate column in the financial statements, except for fiduciary funds, which are presented by fund types. The total column is presented as "memo only" because any interfund activities are not eliminated. The following fund types are used:

GOVERNMENTAL FUND TYPES:

General Fund (Maintenance and Operations Fund)

This fund is the primary operating fund of the government. It accounts for all financial resources except those required or elected to be accounted for in another fund. An internal reserve fund is rolled up into the general fund for reporting purposes.

Debt Service Funds (Bond Redemption Fund)

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

Capital Projects Funds

These funds account for financial resources which are restricted, committed or assigned for the acquisition or construction of capital facilities or other capital assets.

B. Basis of Accounting and Measurement Focus

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

C. Cash and Investments

See Note 3 – *Deposits and Investments*.

D. Capital Assets

Capital assets are assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of ten years. Capital assets are recorded as capital expenditures when purchased.

E. Compensated Absences

Vacation leave may be accumulated up to 400 hours and is payable upon separation or retirement. Sick leave may be accumulated up to 480 hours. Upon death or retirement employees receive between 10%-40% payment for unused sick leave, depending on months of service. Payments are recognized as expenditures when paid.

The total value of accrued vacation and eligible sick leave hours for employees is \$74,108.

F. Long Term Debt

See Note 4 -*Long-term Debt*

G. Restricted and Committed Portion of Ending Cash and Investments

Beginning and Ending Cash and Investments are reported as restricted or committed when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Board of Commissioners. When expenditures that meet restrictions are incurred, the District intends to use the most restricted resources first.

The District reports restricted, assigned, committed, and unrestricted Ending Cash and Investments.

The restricted balance consists of \$41,352 in the Bond Fund for the payment of bond principal and interest.

Ending Cash and Investments also consists of the following Assigned and Committed amounts due to resolutions approved by the Board of Commissioners:

– Capital Fund	\$ 247,701
– Operating Reserve Fund	381,814

NOTE 2 – BUDGET COMPLIANCE

Budgets

The District adopts annual appropriated budgets for the maintenance and operation, capital and bond funds. These budgets are appropriated at the fund level except the general fund, where budget is adopted at the department level. The budget constitutes the legal authority for expenditures at that level or the board may authorize

expenditures in excess of budget by unanimous vote, if sufficient revenue is available to pay such expenditures. Annual appropriations for these funds lapse at the fiscal year end.

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

	Fund/Department	Final Appropriated Amounts	Actual Expenditures	Remaining
	<u>General Fund</u>			
Administration	Administration Department	\$ 909,361	\$ 730,454	\$ 178,907
Maintenance	Maintenance Department	173,700	173,332	368
Prog. Exp	Programming Department	151,044	146,099	4,945
Projects	Projects/Equipment Department	98,500	588,948	(490,448)
Debt Service	Debt Service Department	63,756	65,528	(1,772)
Camp Exp	Campground Department	47,220	9,490	37,730
Trans Out	Transfers	-	31,623	(31,623)
	<i>Total General Fund</i>	1,443,581	1,745,474	(301,893)
TE	Transfer Elimination		31,623	
	<i>Total General Fund, per Financial Statements</i>		\$ 1,713,851	
P&C	Property & Capital Fund	250,698	15,911	234,787
BF	Bond Fund	116,711	116,711	-
	<i>Total District</i>	<u>\$ 1,810,990</u>	<u>\$ 1,846,473</u>	<u>\$ (67,106)</u>

The Projects/Equipment Department is overbudget due to expenses approved by the board in 2023 for a grant reimbursed project.

The table above includes transfers between funds that are consolidated for reporting purposes on the Fund Resources and Uses Arising from Cash Transactions financial statement.

NOTE 3 – DEPOSITS & INVESTMENTS

Investments are reported at original cost. Deposits and investments by type at December 31, 2023 are as follows:

Type of Deposit or Investment	District's own deposits & investments
Island County Cash Deposits	\$ 179,955
Island County Investment Pool	1,202,814
Petty Cash	500
Totals \$	<u>\$1,383,269</u>

It is the district's policy to invest all temporary cash surpluses. The interest on these investments is prorated to the various funds.

Deposits and Investments in Island County Investment Pool

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

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the district would not be able to recover deposits or would not be able to recover collateral securities that are in possession of an outside party. The district's deposits and certificates of deposit are mostly covered by federal depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDPC).

All investments are insured, registered or held by the district or its agent in the government's name.

NOTE 4 – LONG-TERM DEBT

Debt Service

The accompanying Schedule of Liabilities provides more details of the outstanding debt and liabilities of the district and summarizes the district's debt transactions for the year ended December 31, 2023.

The debt service requirements for general obligation bonds and direct financing purchases are as follows:

Debt Service Requirements				
	Principal	Interest	Total	
2024 \$	138,639	\$ 26,791	\$ 165,430	
2025	129,013	23,527	152,540	
2026	125,609	20,855	146,464	
2027	127,831	18,228	146,059	
2028	14,012	15,546	29,558	
2029-2033	79,623	68,167	147,790	
2034-2038	98,257	49,533	147,790	
2039-2043	121,250	26,540	147,790	
2044-2045	56,108	3,012	59,120	
TOTALS \$	<u>890,342</u>	<u>\$ 252,199</u>	<u>\$ 1,142,541</u>	

NOTE 5 – LEASES

As a lessee, the District is recognizing the following leases, per the BARS manual guidance.

Lease Description	Lease Type	Start Date	Initial Term	Payment Timing	Payment Amount	Lease Payable at 12/31/2023
Copiers	Equipment	Jul-22	5 Year	Monthly	\$120	\$3,360

The leases have no cancellation clauses.

The District paid \$1,440 for leases thru December 31, 2023. The future minimum lease payments, as of December 31, 2023, are as follows:

	Total
2024 \$	1,440
2025	1,440
2026	480
\$	3,360

These liabilities are included on Schedule 9- Schedule of Long-term Liabilities.

NOTE 6 – SOFTWARE BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

During the year ended December 31, 2023, the District adopted guidance for the presentation and disclosure of Subscription Based Information Technology Arrangements (SBITA), as required by the BARS manual.

This requirement resulted in the addition of a subscription liability reported on the Schedule of Liabilities.

The District is recognizing the following SBITA's, per the BARS manual guidance.

Subscription Description	Subscription Type	Start Date	Initial Term	Payment Timing	Payment Amount	Subscription Payable at 12/31/2023
Financial and Payroll Software	Software	Jan-23	1 Year	Monthly	\$30	\$1,800

There are no cancellation clauses and the District anticipates extending use for 5 years.

The District paid \$360 for SBITA's thru December 31, 2023. The future minimum SBITA payments, as of December 31, 2023, are as follows:

	Total
2024 \$	360
2025	360
2026	360
2027	360
2028	360
\$	1,800

These liabilities are included on Schedule 9 - Schedule of Long-term Liabilities.

NOTE 7 – PENSION PLANS

A. State Sponsored Pension Plans

Substantially all of the District's full-time and qualifying part-time employees participate in 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, a department within the primary government of the State of Washington, issues a publicly available Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information for each plan. The DRS ACFR may be obtained from the DRS website at www.drs.wa.gov.

At June 30, 2023 (the measurement date of the plans), the District's proportionate share of the collective net pension liabilities (assets), was as follows:

	Employer Contributions	Allocation %	Liability (Asset)
PERS 1	\$ 15,431	0.002265	\$ 51,704
PERS 2/3	25,661	0.002919	(119,641)

Only the net pension liabilities are reported on the Schedule 09.

NOTE 8 – DEFERRED CONTRIBUTION PENSION PLAN

The Districts' Section 457 Plan is a single-employer defined contribution plan. Plan benefit terms have been established by the Washington State Department of Retirement Deferred Compensation Program (DCP) and the Districts' personnel policy. The District makes matching contributions on behalf of participating employees. No assets are accumulated in trusts or equivalent arrangements by the Authority which meet the criteria in GASB 73, paragraph 101. The plan assets are administered by a third-party, which is the Washington State Department of Retirement Systems – Washington State Investment Board.

Plan assets are held in each employee's name and are the property of the employee and are 100% vested upon contribution.

Contribution rates for employees can change annually and are limited by the State of Washington DCP regulations and the IRS Section 457 limitations. Per the DCP program, the minimum contribution is \$30 per month and cannot exceed \$22,500 per year. The District matches up to 6.2% of regular wages for full-time personnel. Pension expense and employer contributions for the District was \$26,085 for the year ended December 31, 2023.

NOTE 9 – PROPERTY TAXES

The county treasurer acts as an agent to collect property tax levied in the county for all taxing authorities. Collections are distributed after the end of each month.

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

The District has a regular levy and one bond levy for the year 2023. The levy rates are per \$1,000 on assessed valuation for a total of \$1,706,525 as follows:

Levy	Levy Rate	Valuation	Total Levy
Regular	0.2200000000	\$ 7,225,776,915	\$ 1,589,671
Bond	0.0163173746	7,161,337,073	116,854
			<u>\$ 1,706,525</u>

NOTE 10 – RISK MANAGEMENT

The District is a member of the Enduris Washington (Pool). Chapter 48.62 RCW provides the exclusive source of local government entity authority to individually or jointly self-insure risks, jointly purchase insurance or reinsurance, and contract for risk management, claims, and administrative services. The Pool was formed on July 10, 1987 pursuant to the provisions of Chapter 48.62 RCW, Chapter 200-100 WAC, and Chapter

39.34 RCW when two counties and two cities in the State of Washington joined together by signing an interlocal governmental agreement to fund their self-insured losses and jointly purchase insurance and administrative services. For the Pool's fiscal year ending August 31, 2023, there were 518 Enduris members representing a broad array of special purpose districts throughout the state.

The Enduris program provides various forms of joint self-insurance and reinsurance coverage for its members: Liability coverage, which includes General Liability, Automobile Liability, Public Officials' Errors and Omissions liability, Terrorism liability and Employment Practices liability; Property coverage, which includes Building and Contents, Mobile Equipment, Boiler and Machinery, and Business Interruption/Extra Expense; Automobile Physical Damage coverage; Cyber coverage; Crime blanket coverage; Named Position coverage; and an Identity Fraud reimbursement policy. Pollution and Cyber coverage are provided on a claims-made coverage form. Crime coverage is provided on a discovery form. All other coverage is provided on an occurrence coverage form.

Members are responsible for a coverage deductible or co-pay on each covered loss. Each policy year members receive a Memorandum of Coverage (MOC) outlining the specific coverage, limits, and deductibles/co-pays that apply to them. In certain cases, the Pool may allow members to elect to participate in the programs at limits, coverage, deductibles, and co-pays that are specific to their needs. Enduris is responsible for payment of all covered losses above the member retention, up to the Pool self-insured retention (SIR). Enduris acquires excess/reinsurance from unrelated insurance companies to cover losses above the Pool's SIR up to the coverage maximum limit of liability. The tables below reflect the Pool's SIR, reinsurance limits, and member deductibles/co-pays by coverage type.

Coverage	Coverage Type	Pool Self-Insured Retention	Excess/ Reinsurance Limits	Member Deductibles/ Co-Pays ⁽¹⁾
Liability:				

General Liability	Per Occurrence	\$1 million	\$20 million	\$1,000 - \$100,000
Automobile Liability	Per Occurrence	\$1 million	\$20 million	\$1,000 - \$100,000
Public Officials Errors and Omissions Liability	Each Wrongful Act Member Aggregate	\$1 million	\$20 million \$20 million	\$1,000 - \$100,000
Terrorism Liability ⁽²⁾	Per Occurrence Pool Aggregate	\$500,000 \$1 million	None	\$1,000 - \$100,000
Employment Practices Liability	Per Occurrence Member Aggregate	\$1 million	\$20 million \$20 million	20% Copay ⁽³⁾

- (1) Members may request or be required to pay a higher deductible than the minimum for certain coverage and certain types of losses require a specific co-pay or deductible
- (2) Terrorism liability is fully funded by the Pool i.e. no excess/reinsurance is procured.
- (3) Members pay a 20% co-pay of costs. By meeting established guidelines, the co-pay may be waived

Coverage	Coverage Type	Pool Self-Insured Retention	Excess/ Reinsurance Limits	Member Deductibles/ Co-Pays ⁽¹⁾
Property ^{(2):}				
Buildings and Contents	Per Occurrence	\$250,000	\$1 billion	\$1,000 - \$250,000
Mobile Equipment	Per Occurrence	\$250,000	\$1 billion	\$1,000 - \$250,000
Boiler and Machinery ⁽³⁾	Per Occurrence	Varies	\$100 million	Varies
Business Interruption (BI)/ Extra Expense (EE) ⁽⁴⁾	Per Occurrence	\$250,000	\$100 million (BI)/ \$50 million (EE)	\$1,000 - \$250,000
Sublimit ^{(5):}				
Flood	Per Occurrence	\$250,000	\$50 million (shared by Pool members)	\$1,000 - \$250,000
Earthquake	Per Occurrence	5% of indemnity, subject to a \$250,000 minimum	\$10 million (shared by Pool members)	\$1,000 - \$250,000
Terrorism Primary	Per Occurrence Pool Aggregate	\$250,000	\$100 million per occurrence \$200 million aggregate	\$1,000 - \$250,000
Terrorism Excess	Per Occurrence APIP Per Occurrence APIP Aggregate	\$500,000	\$600 million/ Pool aggregate \$1.1 billion/ per occurrence APIP program \$1.4 billion/ APIP program aggregate	\$0
Automobile Physical Damage⁽⁶⁾	Per Occurrence	\$25,000; \$100,000 for Emergency Vehicles; \$250,000 for Emergency Vehicles valued >\$750,000	\$1 billion	\$250 - \$1,000
Crime Blanket ⁽⁷⁾	Per Occurrence	\$50,000	\$1 million	\$1,000
Named Position ⁽⁸⁾	Per Occurrence	\$50,000	\$1 million	\$1,000
Cyber ⁽⁹⁾	Each Claim APIP Aggregate	\$100,000	\$2 million \$40 million	20% Copay
Identity Fraud Expense Reimbursement ⁽¹⁰⁾	Member Aggregate	\$0	\$25,000	\$0

- (1) Members may request or be required to pay a higher deductible than the minimum for certain coverage and certain types of losses require a specific co-pay or deductible.
- (2) Property coverage for each member is based on a detailed property schedule. Scheduled items are covered to the extent of the cost of repair or replacement according to the excess/reinsurance policy terms. Under the Alliant Property Insurance Program (APIP) Reinsurance carriers cover insured losses over \$250,000 to the limit of \$1 billion except for certain types of sub-limited property losses such as flood, earthquake, and terrorism.
- (3) Boiler and Machinery self-insured retention for the Pool varies depending on motor horsepower.
- (4) Business Interruption/ Extra expense coverage is based on scheduled revenue-generating locations/operations. A limited number of members are scheduled, and the rest are limited to \$500,000 of coverage with a \$2.5 million Pool maximum for undeclared exposure. The waiting period (deductible) is typically 24 hours but there are exceptions specific to the type of exposure covered.

- (5) This sub-limit list is simplified and is not all-inclusive. In addition, sub-limits are often shared or aggregated by all pool members and, in a few cases, are shared by all APIP members. Deductibles often vary by coverage sub-limit.
- (6) Auto Physical Damage coverage includes comprehensive, named perils and collision. Coverage for each member is based on a detailed vehicle schedule.
- (7) Crime Blanket coverage (also referred to as "Employee Dishonesty Coverage with Faithful Performance" of \$2,500 is provided to each member. Members may elect to "buy up" the level of coverage from \$5,000 to \$2 million.
- (8) Named Position coverage is optional. Members may elect to schedule various employees, directors, and commissioners, with individual limits of between \$5,000 and \$1 million.
- (9) Cyber coverage is included under the Pool's Property program. Members are subject to a 20% co-pay per loss and the Pool's SIR is tiered between \$50,000 and \$100,000 depending on the insured/member's property TIV with an 8-hour waiting period. By meeting established guidelines, the co-pay may be waived. The reinsurance maximum limit of liability is \$2 million, with various declared sub-limits.
- (10) Enduris purchases Identity Fraud Expense Reimbursement coverage. Member claims do not have a deductible. There is a \$25,000 limit per member.

Members make an annual contribution to fund the Pool. Since Enduris is a cooperative program, there is joint liability among the participating members. There were no claim settlements above the insurance coverage in any of the last three policy years.

Upon joining the Pool, members are contractually obligated to remain in the Pool for a minimum of one year. They must give notice 60 days before renewal to terminate participation. The Interlocal Governmental Agreement (formerly known as the Master Agreement) is automatically renewed each year unless provisions for withdrawal or termination are applied. Even after termination, a member is still responsible for contributing to Enduris for any unresolved, unreported, and in-process claims for the period they were a signatory to the Interlocal Governmental Agreement.

Its member participants fully fund Enduris. Members file claims with the Pool, which determines coverage and administers the claims.

The Pool is governed by a Board of Directors comprising seven board members. The Pool's members elect the Board, and the positions are filled on a rotating basis. The Board meets quarterly and is responsible for overseeing the business affairs of Enduris and providing policy direction to the Pool's Executive Director.

NOTE 11 – OTHER DISCLOSURES

Contract Commitments

At December 31, 2023, the District had one main project that was carried forward into the next fiscal year: the Aquatic Center; with a remaining committed balance of \$1,229,072. If needed, the District can stop contracted work with notice.

South Whidbey Parks and Recreation District

Schedule 01

For the year ended December 31, 2023

MCAG	Fund #	Fund Name	BARS Account	BARS Name	Amount
0619	001	General	3084100	Committed Cash and Investments - Beginning	\$342,799
0619	001	General	3089100	Unassigned Cash and Investments - Beginning	\$393,020
0619	001	General	3111000	Property Tax	\$1,573,413
0619	001	General	3340270	State Grant from Recreation and Conservation Office	\$239,075
0619	001	General	3476000	Program Fees	\$229,905
0619	001	General	3611000	Investment Earnings	\$16,702
0619	001	General	3620000	Rents and Leases	\$6,970
0619	001	General	3670000	Contributions and Donations from Nongovernmental Sources	\$135
0619	001	General	3699100	Miscellaneous Other Operating	\$155
0619	201	Bond	3083100	Restricted Cash and Investments - Beginning	\$40,243
0619	201	Bond	3111000	Property Tax	\$117,820
0619	301	Capital	3084100	Committed Cash and Investments - Beginning	\$64,134
0619	301	Capital	3085100	Assigned Cash and Investments - Beginning	\$196,140
0619	301	Capital	3611000	Investment Earnings	\$3,338
0619	001	General	5084100	Committed Cash and Investments - Ending	\$381,814
0619	001	General	5089100	Unassigned Cash and Investments - Ending	\$712,402
0619	001	General	5710010	Educational and Recreational Activities	\$66,702
0619	001	General	5710030	Educational and Recreational Activities	\$155,589
0619	001	General	5768010	General Parks	\$392,377
0619	001	General	5768020	General Parks	\$166,630
0619	001	General	5768030	General Parks	\$154,820
0619	001	General	5768040	General Parks	\$123,257

MCAG	Fund #	Fund Name	BARS Account	BARS Name	Amount
0619	201	Bond	5083100	Restricted Cash and Investments - Ending	\$41,352
0619	301	Capital	5085100	Assigned Cash and Investments - Ending	\$188,524
0619	301	Capital	5084100	Committed Cash and Investments - Ending	\$59,177
0619	301	Capital	5768040	General Parks	\$10,018
0619	001	General	3970000	Transfers-In	\$5,893
0619	001	General	5917670	Debt Repayment - Park Facilities	\$45,099
0619	001	General	5927680	Interest and Other Debt Service Cost - Park Facilities	\$20,429
0619	201	Bond	5917670	Debt Repayment - Park Facilities	\$106,530
0619	201	Bond	5927680	Interest and Other Debt Service Cost - Park Facilities	\$10,181
0619	301	Capital	5970000	Transfers-Out	\$5,893
0619	001	General	5947560	Capital Expenditures/Expenses - Cultural and Recreational Facilities	\$588,948

South Whidbey Parks and Recreation District
Schedule of Liabilities
For the Year Ended December 31, 2023

ID. No.	Description	Due Date	Beginning Balance	Additions	Reductions	Ending Balance
General Obligation Debt/Liabilities						
251.12	Bond Debt - Heritage Bank	12/1/2027	553,302	-	106,530	446,772
263.91	2015 Gabelein Property Loan (campground)	11/15/2045	431,113	-	11,355	419,758
Total General Obligation Debt/Liabilities:			984,415	-	117,885	866,530
Revenue and Other (non G.O.) Debt/Liabilities						
259.12	Compensated Absences		71,620	2,488	-	74,108
263.92	2018 Kubota Tractor	3/15/2023	1,359	-	1,359	-
263.92	2018 Jacobsen Mower	10/15/2023	13,415	-	13,415	-
263.92	2019 Permabilt Maintenance Storage Building	5/15/2025	28,085	-	10,848	17,237
263.92	2020 Kubota/Toro Workman HDX/Infield Groomer	12/15/2024	12,897	-	6,322	6,575
264.30	Net Pension Liability		73,257	-	21,553	51,704
263.57	Leases - Equipment		4,800	-	1,440	3,360
263.57	SBITA's		-	2,160	360	1,800
Total Revenue and Other (non G.O.) Debt/Liabilities:			205,433	4,648	55,297	154,784
Total Liabilities:			1,189,848	4,648	173,182	1,021,314

**South Whidbey Parks and Recreation District
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2023**

State Agency Name	Program Title	Identification Number	Total
State Grant from Department of Commerce	SWARC	23-96643-110	388,000
State Grant from Department of Commerce	The 2024 Local and Community Projects Program	24-96647-268	101,528
Sub-Total:			489,528
Total State Grants Expended:			489,528

South Whidbey Parks and Recreation District
Schedule 21 Questions 1-6 (unaudited)
For Fiscal Year Ended: 2023

Property and Liability Insurance	Health and Welfare Insurance	Unemployment Compensation Obligations	Workers Compensation Obligations	Other Risks or Obligations
Belong to a public entity risk pool	All benefits provided by health insurance company or HMO	Belong to a public entity risk pool	Pay premiums to the Department of Labor and Industries	

Washington PFML Program	Entity	Government Type
Pay premiums to the State’s program for both benefits	South Whidbey Parks and Recreation District	Park and Recreation District