

ANNUAL REPORT

King County Fire Protection District #43

MCAG No 2533

Submitted pursuant to RCW 43.09.230

to the

STATE AUDITOR'S OFFICE

Local Government Support Team

PO Box 40031

Olympia WA 98504-0031

For the Year Ended December 31, 2008

Certified correct this _____ day of _____, 20_____

to the best of my knowledge and belief:

Name _____

Title _____

Prepared by _____

Phone _____

Fax _____

Email _____

Website _____

King County Fire Protection District #43
RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
For the Year Ended December 31, 2008

Code	Description	Total for All Funds	Current 001	Debt Service 200	Capital Project 300
308	<i>Beginning Net Cash and Investment</i>	6,826,618	3,380,361	79,159	3,367,098
	REVENUES AND OTHER SOURCES				
310	Taxes	7,631,812	6,594,686	1,037,126	
320	Licenses and Permits	720	720		
330	Intergovernmental Revenues	638,877	638,877		
340	Charges for Goods and Services	427,517	427,517		
350	Fines and Forfeits				
360	Miscellaneous	295,432	171,984	12,211	111,237
390	Other Financing Sources	87,146	9,998		77,148
	TOTAL REVENUE AND OTHER FINANCING	9,081,504	7,843,782	1,049,337	188,385
	TOTAL RESOURCES	15,908,122	11,224,143	1,128,496	3,555,483
	EXPENDITURES AND OTHER USES				
510	General Government Services	1,003,195	1,003,195		
520	Public Safety	6,692,291	6,692,291		
	TOTAL OPERATING EXPENDITURES	7,695,486	7,695,486		
591-593	Debt Service	911,717		911,099	618
594	Capital Expenditures	410,362			410,362
	TOTAL EXPENDITURES	9,017,565	7,695,486	911,099	410,980
596-599	Other Financing Uses	77,148	77,148		
	TOTAL EXPENDITURES AND OTHER USES	9,094,713	7,772,634	911,099	410,980
	EXCESS/DEFICIT OF RESOURCES OVER USES	6,813,409	3,451,509	217,397	3,144,503
380	Nonrevenues (except 384 and 388.80)	25,355	25,355		
580	Nonexpenditures (except 584 and 588.80)	118,310	91,185	13,244	13,881
508	Ending Cash and Investments	6,720,454	3,385,678	204,153	3,130,622

The Accompanying Notes Are An Integral Part Of This Statement

NOTES TO FINANCIAL STATEMENTS*For the Year Ended December 31, 2008***NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

King County Fire Protection District #43 is a special purpose government that provides fire protection and emergency response services to the general public and is supported primarily through property taxes. King County Fire Protection District #43 was incorporated in 1952 and operates under Chapter 52 RCW and other laws of the state of Washington applicable to fire districts.

a. Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. Each fund is accounted for with a separate set of single-entry accounts that comprises its cash, investments, revenues and expenditures, as appropriate. The District's resources are allocated to and accounted for in individual funds depending on their intended purpose. The following are the fund types used by the District:

GOVERNMENTAL FUND TYPES:

General Fund(10-043-0010)

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

Debt Service Fund (10-043-8510)

This fund is used for the accumulation of resources to pay principal, interest and related costs on general long-term debt.

Capital Project Funds (10-043-3010)

This fund is used for financial resources that are designated for the acquisition or construction of general government capital projects.

b. Basis of Accounting

The accounting records of the District are maintained in accordance with methods prescribed by the State Auditor under the authority of Chapter 43.09 RCW. The District uses the Budgeting, Accounting and Reporting System for Fire Districts in the State of Washington.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Revenues are recognized only when cash is received and expenditures are recognized when paid.

Purchases of capital assets are expensed during the year of acquisition. There is no capitalization of capital assets, nor allocation of depreciation expense. Inventory is expensed when purchased.

c. Cash

It is the District's policy to invest all temporary cash surpluses. The amount is included on the statement of resources and uses arising from cash transactions as net cash and investments.

d. Deposits

The District's deposits (and certificates of deposit) are covered by (the Federal Deposit Insurance Corporation and/or the Washington Public Deposit Protection Commission).

e. Capital Assets

Capital assets are long-lived assets of the District and are recorded as capital expenditures when purchased.

f. Compensated Absences

Vacation pay may be accumulated up to 680 hours and is payable upon separation or retirement. Sick leave may accumulate up to 960 hours. Upon retirement, any remaining sick leave shall be cashed out to the employee at a value of \$0.50 per \$1.00 (50%). The District's estimated liability for sick leave termination benefits on December 31, 2008 was \$289,690.61.

NOTES TO FINANCIAL STATEMENTS

For the Year Ended December 31, 2008

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

There have been no material violations of finance-related legal or contractual provisions.

NOTE 3 - PROPERTY TAXES

The county treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. Collections are distributed at 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 taxes are levied.

The District regular levy for the year 2008 for collection in 2009 was \$1.36 per \$1,000 on an assessed valuation of \$4,882,305,997.00 for a total regular levy of \$6,737,458.00.

NOTE 4 - INVESTMENTS

The King County Treasurer performs all investment activities for the district and holds all investment details.

NOTE 5 - LONG-TERM DEBT

The accompanying Schedule of Long-Term Debt (09) provides a listing of the outstanding debt of the District and summarizes the District's debt transactions for year 2008. The debt service requirements, including interest, are as follows:

	(2004)General Obligation Bonds	(2007) General Obligation Bonds	Total Debt
2009	525,000.00	215,000.00	740,000.00
2010	565,000.00	225,000.00	790,000.00
2011	605,000.00	245,000.00	850,000.00
2012	655,000.00	135,000.00	790,000.00
2013 - 2017	580,000.00	2,680,000.00	3,260,000.00
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Totals	2,930,000.00	3,500,000.00	6,430,000.00
	=====	=====	=====

NOTE 6 - PENSION PLANS

Substantially all of the District's full-time and qualifying part-time employees participate in the LEOFF 2 and PERS 2 plans administered by the Department of Retirement Systems, under cost-sharing multiple-employer public employee defined benefit retirement systems. Actuarial information is on a system-wide basis and is not considered pertinent to the District's financial statements. Contributions to the systems by both employee and employer are based upon gross wages covered by plan benefits.

Historical trend or other information regarding each plan is presented in the state Department of Retirement Systems annual financial report. A copy of this report may be obtained at:

Department of Retirement Systems
 Communications Unit
 PO Box 48380
 Olympia WA 98504-8380

OTHER DISCLOSURES

1. In 2007 the district received a grant from the Washington State Archives Department for \$5,260.80. In 2008, the unused portion of \$1,249.25 was returned.

NOTES TO FINANCIAL STATEMENTS

For the Year Ended December 31, 2008

2. On January 22, 2008, the district received a Homaltro HCT 312 Hand Combi-Tool valued at \$3,939.45 from the Office of Emergency Management. Grant #FFY06-SHSP, Project #E07-174.

Submitted on 05/19/2009

DETAIL OF REVENUE AND OTHER SOURCES

For the Year Ended December 31, 2008

Account No	Description	Amount
311.10	Taxes - Real and Personal Property Taxes	6,593,551
312.10	Taxes - Forest Excise Tax	213
317.20	Taxes - Leasehold Excise Tax	921
310.00	TOTAL TAXES	6,594,685
322.90	Licenses & Permits - Nonbusiness Licenses & Permits	720
320.00	TOTAL LICENSES & PERMITS	720
331.00	Intergovernmental Revenues - Direct Federal Grants	72,000
333.00	Intergovernmental Revenues - Indirect Federal Grants	1,644
334.00	Intergovernmental Revenues - State Grants	7,526
336.02	Intergovernmental Revenues - Payment In-Lieu of Taxes - Game	22,326
337.00	Intergovernmental Revenues - Interlocal Grants, Entitlements	23,210
338.22	Intergovernmental Revenues - Intergov Fire Control Services	109,922
338.25	Intergovernmental Revenues - Intergov Emergency Services	402,249
330.00	TOTAL INTERGOVERNMENTAL REVENUES	638,877
342.20	Charges for Goods & Services - Fire Protection Services	6,975
342.60	Charges for Goods & Services - Ambulance & Emergency Aid Ser	414,406
342.90	Charges for Goods & Services - Other Fees/Services	2,366
344.30	Charges for Goods & Services - Repair Charges	3,770
340.00	TOTAL CHARGES FOR GOODS & SERVICES	427,517
361.11	Miscellaneous Revenue - Investment Interest	105,137
362.40	Miscellaneous Revenue - Space & Facility Rentals (Short-Term	430
367.11	Miscellaneous Revenue - Gifts, Pledges, Grants & Bequests fr	53,635
369.20	Miscellaneous Revenue - Unclaimed Money or Property Sales	248
369.90	Miscellaneous Revenue - Other Misc Revenue	12,534
360.00	TOTAL MISCELLANEOUS REVENUE	171,984
389.00	Nonrevenues - Other Nonrevenues	25,355
380.00	TOTAL NONREVENUES	25,355
395.10	Other Financing Sources - Proceeds from Sales of Capital Ass	9,998
390.00	TOTAL OTHER FINANCING SOURCES	9,998
310 - 390	TOTAL REVENUES, NONREVENUES AND OTHER FINANCING SOURCES	7,869,136
308.00	Beginning Net Cash and Investments	3,380,361
	TOTAL	11,249,497

DETAIL OF REVENUE AND OTHER SOURCES*For the Year Ended December 31, 2008*

Account No	Description	Amount
311.10	Taxes - Real and Personal Property Taxes	1,037,126
310.00	TOTAL TAXES	1,037,126
361.11	Miscellaneous Revenue - Investment Interest	12,211
360.00	TOTAL MISCELLANEOUS REVENUE	12,211
310 - 390	TOTAL REVENUES, NONREVENUES AND OTHER FINANCING SOURCES	1,049,337
308.00	Beginning Net Cash and Investments	79,159
	TOTAL	1,128,496

Submitted on 05/19/2009

DETAIL OF REVENUE AND OTHER SOURCES*For the Year Ended December 31, 2008*

Account No	Description	Amount
361.11	Miscellaneous Revenue - Investment Interest	111,237
360.00	TOTAL MISCELLANEOUS REVENUE	111,237
397.00	Other Financing Sources - Transfers In	77,148
390.00	TOTAL OTHER FINANCING SOURCES	77,148
310 - 390	TOTAL REVENUES, NONREVENUES AND OTHER FINANCING SOURCES	188,385
308.00	Beginning Net Cash and Investments	3,367,098
	TOTAL	3,555,483

Submitted on 05/19/2009

DETAIL OF EXPENDITURES AND OTHER USES

For the Year Ended December 31, 2008

Account No	Description	Amount
511.60.10	Legislative - Legislative Services - Salaries & Wages	9,158
511.60.20	Legislative - Legislative Services - Personnel Benefits	701
511.60.40	Legislative - Legislative Services - Services	43,349
511.70.50	Legislative - Election Costs - Intergovernmental	18,106
514.10.10	Financial & Records Services - Administration - Salaries & Wages	606,853
514.10.20	Financial & Records Services - Administration - Personnel Benefits	146,650
514.10.30	Financial & Records Services - Administration - Supplies	48,492
514.10.40	Financial & Records Services - Administration - Services	129,886
510.00	TOTAL GENERAL GOVERNMENT SERVICES	1,003,195
522.20.10	Fire Control - Suppression - Salaries & Wages	1,242,632
522.20.20	Fire Control - Suppression - Personnel Benefits	314,179
522.20.30	Fire Control - Suppression - Supplies	25,421
522.20.40	Fire Control - Suppression - Services	355
522.30.10	Fire Control - Prevention & Investigation - Salaries & Wages	99,001
522.30.20	Fire Control - Prevention & Investigation - Personnel Benefits	42,411
522.30.30	Fire Control - Prevention & Investigation - Supplies	7,053
522.30.40	Fire Control - Prevention & Investigation - Services	11,941
522.40.10	Fire Control - Training - Salaries & Wages	233,717
522.40.20	Fire Control - Training - Personnel Benefits	58,225
522.40.30	Fire Control - Training - Supplies	7,072
522.40.40	Fire Control - Training - Services	53,340
522.50.10	Fire Control - Facility Maintenance - Salaries & Wages	193,699
522.50.20	Fire Control - Facility Maintenance - Personnel Benefits	49,379
522.50.30	Fire Control - Facility Maintenance - Supplies	106,807
522.50.40	Fire Control - Facility Maintenance - Services	111,098
526.10.10	Ambulance, Rescue & Emergency Aid - Administration - Salaries & Wages	3,125,885
526.10.20	Ambulance, Rescue & Emergency Aid - Administration - Personnel Benefits	817,522
526.10.30	Ambulance, Rescue & Emergency Aid - Administration - Supplies	29,079
526.10.40	Ambulance, Rescue & Emergency Aid - Administration - Services	19,441
526.20.40	Ambulance, Rescue & Emergency Aid - Ambulance Services - Services	3,219
528.60.30	Communications, Alarms & Dispatch - Contracted Services - Supplies	4,518
528.60.40	Communications, Alarms & Dispatch - Contracted Services - Services	136,298
520.00	TOTAL PUBLIC SAFETY	6,692,292
588.90.00	Other Decreases in Cash & Investments -	91,185
580.00	TOTAL NONEXPENDITURES	91,185
597.22.00	Transfers Out for Fire Control -	77,148
590.00	TOTAL OTHER FINANCING USES	77,148

510 - 590	TOTAL EXPENDITURES, NONEXPENDITURES AND OTHER FINANCING USES	7,863,819
508.00	Ending Net Cash and Investments	3,385,678
	TOTAL	11,249,497

Submitted on 05/19/2009

DETAIL OF EXPENDITURES AND OTHER USES*For the Year Ended December 31, 2008*

Account No	Description	Amount
588.90.00	<i>Other Decreases in Cash & Investments -</i>	13,244
580.00	<i>TOTAL NONEXPENDITURES</i>	13,244
591.89.70	<i>Redemption Long-Term Debt for Refunding Debt - Principal</i>	635,000
592.22.80	<i>Interest & Other Debt Service Costs for Fire Control - Interest</i>	276,099
590.00	<i>TOTAL OTHER FINANCING USES</i>	911,099
510 - 590	<i>TOTAL EXPENDITURES, NONEXPENDITURES AND OTHER FINANCING USES</i>	924,343
508.00	<i>Ending Net Cash and Investments</i>	204,153
	TOTAL	1,128,496

Submitted on 05/19/2009

DETAIL OF EXPENDITURES AND OTHER USES*For the Year Ended December 31, 2008*

Account No	Description	Amount
588.90.00	<i>Other Decreases in Cash & Investments -</i>	13,881
580.00	<i>TOTAL NONEXPENDITURES</i>	13,881
592.22.80	<i>Interest & Other Debt Service Costs for Fire Control - Interest</i>	618
594.22.60	<i>Capital Expenditures for Fire Control - Capital Outlay</i>	267,751
594.25.60	<i>Capital Expenditures for Emergency Services - Capital Outlay</i>	85,663
594.28.60	<i>Capital Expenditures for Comm/Alarm/Dispatch - Capital Outlay</i>	56,948
590.00	<i>TOTAL OTHER FINANCING USES</i>	410,980
510 - 590	<i>TOTAL EXPENDITURES, NONEXPENDITURES AND OTHER FINANCING USES</i>	424,861
508.00	<i>Ending Net Cash and Investments</i>	3,130,622
	TOTAL	3,555,483

Submitted on 05/19/2009

SCHEDULE OF LONG-TERM DEBT

For the Year Ended December 31, 2008

Date of Original Issue	Date of Maturity	Balance at Beginning of Year	Amount Received This Year	Receiving Account(s) and Fund(s)	Amount Redeemed This Year	Redeeming Account(s) and Fund(s)	Balance at End of Year
01/01/2004	12/31/2013	3,565,000			635,000		2,930,000
11/01/2007	12/31/2017	3,500,000					3,500,000
Totals		7,065,000	0		635,000		6,430,000

King County Fire Protection District #43
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2008

Grantor(s) and Program Title	CFDA Number	Other Number	Pass-Thru Expenditures	Direct Expenditures	Total Expenditures	Footnote Ref
FEMA Homeland Security	97.044		0	72,000	72,000	3
Totals			0	72,000	72,000	

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended December 31, 2008

3. In August 2008, the district received a FEMA grant approved in 2007 for \$72,000.00 for the purchase of Station Generators.

Submitted on 05/19/2009

King County Fire Protection District #43
SCHEDULE OF STATE AND LOCAL FINANCIAL ASSISTANCE

For the Year Ended December 31, 2008

Grantor	Program Title	Number	Expenditures
Department of Health	EMS Prehospital Grant	FY08-17D43	1,644
King County EMS	Student CPR Training Grant		1,853
Total			3,497

SCHEDULE OF LABOR RELATIONS CONSULTANTS

For the Year Ended December 31, 2008

We have engaged labor relations consultants, see details below:

Name of Firm CABOT DOW ASSOCIATES INC

Name of Consultant CABOT DOW

Address P.O. BOX 1806
BELLEVUE, WA 98009

Amount Paid 1,050

Rates 140.00

Maximum Compensation

Duration of Services 2008

Services Provided LEGAL COUNSEL

Name of Firm PERKINS COIE

Name of Consultant L. HANNAH, C. EVERHARDT

Address 1201 THIRD AVENUE, 40TH FL
SEATTLE, WA 98101-3099

Amount Paid 791

Rates 376

Maximum Compensation

Duration of Services 2008

Services Provided LEGAL COUNSEL

Certified correct this _____ day of _____, 20_____

to the best of my knowledge and belief:

Signature _____

Name _____

Title _____