

KING COUNTY, WASHINGTON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2004

	GENERAL FUND	PUBLIC HEALTH FUND	HARBORVIEW MEDICAL CENTER BOND ADMINISTRATION	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES					
Taxes:					
Property taxes	\$ 231,936,843	\$ -	\$ -	\$ 202,936,948	\$ 434,873,791
Retail sales and use taxes	72,588,009	-	-	56,022,466	128,610,475
Business and other taxes	9,123,495	-	-	41,041,976	50,165,471
Penalties and interest - delinquent taxes	16,790,036	-	-	-	16,790,036
Licenses and permits	6,106,063	13,408,867	-	6,404,873	25,919,803
Intergovernmental revenues	72,077,533	129,502,351	-	216,782,665	418,362,549
Charges for services	90,139,197	12,167,796	-	114,328,852	216,635,845
Fines and forfeits	7,105,970	25	-	243,682	7,349,677
Interest earnings	10,023,349	-	-	5,821,836	15,845,185
Miscellaneous revenues	12,076,125	2,327,547	-	27,885,301	42,288,973
Total revenues	527,966,620	157,406,586	-0-	671,468,599	1,356,841,805
EXPENDITURES					
Current:					
General government	79,281,848	-	-	39,480,906	118,762,754
Law, safety and justice	335,925,953	-	-	87,810,822	423,736,775
Physical environment	3,157,278	-	-	52,602,819	55,760,097
Transportation	-	-	-	66,936,777	66,936,777
Economic environment	9,050,187	-	-	66,889,854	75,940,041
Mental and physical health	19,821,471	175,346,758	164,294,550	142,119,367	501,582,146
Culture and recreation	-	-	-	36,973,635	36,973,635
Debt Service					
Principal	-	121,346	-	65,130,379	65,251,725
Interest and other debt service costs	-	26,620	1,033,228	52,634,054	53,693,902
Payment to escrow agent	-	-	-	13,378,230	13,378,230
Capital outlay	1,445,800	1,181,187	-	198,769,932	201,396,919
Total expenditures	448,682,537	176,675,911	165,327,778	822,726,775	1,613,413,001
Excess (deficiency) of revenues over (under) expenditures	79,284,083	(19,269,325)	(165,327,778)	(151,258,176)	(256,571,196)
OTHER FINANCING SOURCES (USES)					
Transfers in	426,662	16,220,803	-	138,253,697	154,901,162
Transfers out	(53,381,766)	(353,886)	-	(100,253,744)	(153,989,396)
General obligation bonds issued	-	-	164,000,000	82,435,000	246,435,000
Premium on bonds sold	-	-	1,327,778	16,479,687	17,807,465
Refunding bonds issued	-	-	-	102,315,000	102,315,000
General long-term debt - capital leases	-	265,185	-	62,540,000	62,805,185
Sale of capital assets	381,109	-	-	5,122,889	5,503,998
Payment to refunded bond escrow agent	-	-	-	(107,317,082)	(107,317,082)
Total other financing sources and uses	(52,573,995)	16,132,102	165,327,778	199,575,447	328,461,332
Net changes in fund balances	26,710,088	(3,137,223)	-	48,317,271	71,890,136
Fund balances - January 1, 2004 (Restated)	96,248,373	13,692,048	-	225,767,395 ^(a)	335,707,816
Fund balances - December 31, 2004	\$ 122,958,461	\$ 10,554,825	\$ -0-	\$ 274,084,666	\$ 407,597,952

(a) See Note 15, "Restrictions, Reserves, Designations, and Changes in Equity" - Restatements of Beginning Balances.

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