

**FIDUCIARY FUNDS
DECEMBER 31, 2004**

INVESTMENT TRUST FUNDS

Investment Trust Funds are used by King County to report investment activity engaged in on behalf of legally separate entities. Accounting for the two Investment Trust Funds is on the accrual basis and the measurement focus is economic resources.

External Investment Pool Trust Fund (#00000615-0) – Established to account for the investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units that participate in the County's investment pool.

Individual Investment Accounts Trust Fund (#00000616-0) – Established to report investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units having investments with the County that are not in the County's investment pool.

INVESTMENT TRUST FUNDS
 COMBINING STATEMENT OF NET ASSETS
 DECEMBER 31, 2004

ASSETS	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
Investments at fair value			
Certificates of deposit & saving accounts	\$ 229,061,367	\$ 228,974,033	\$ 87,334
Repurchase agreements	209,565,059	209,565,059	-
Bank notes	10,551,943	10,551,943	-
Bank discount notes	78,847,575	78,847,575	-
Commercial paper	428,796,093	428,796,093	-
Taxable municipal notes	42,420,732	42,420,732	-
Taxable municipal zero coupon notes	24,443,003	24,443,003	-
US Treasury notes	225,372,560	223,366,644	2,005,916
US Agency notes	316,919,262	315,524,789	1,394,473
US Agency discount notes	60,443,757	60,443,757	-
US Agency collateralized mortgage obligations	130,676,939	130,580,034	96,905
State treasurer's investment pool	14,394	14,394	-
Total investments	1,757,112,684	1,753,528,056	3,584,628
Interest receivable	6,409,256	6,380,750	28,506
TOTAL ASSETS	1,763,521,940	1,759,908,806	3,613,134
LIABILITIES			
Obligations under reverse repurchase agreement	53,829,596	53,829,596	-
Interfund loans payable	2,903,396	2,903,396	-
TOTAL LIABILITIES	56,732,992	56,732,992	-
NET ASSETS			
Held in trust for pool participants	1,703,175,814	1,703,175,814	-
Held in trust for individual investment account participants	3,613,134	-	3,613,134
TOTAL NET ASSETS	\$ 1,706,788,948	\$ 1,703,175,814	\$ 3,613,134

INVESTMENT TRUST FUNDS
 COMBINING STATEMENT OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 2004

	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
ADDITIONS			
Contributions	\$ 6,012,538,090	\$ 5,625,082,477	\$ 387,455,613
Net investment earnings (losses)			
Interest	27,412,947	27,372,377	40,570
Decrease in the fair value of investments	(13,816,243)	(13,756,922)	(59,321)
TOTAL ADDITIONS	6,026,134,794	5,638,697,932	387,436,862
DEDUCTIONS			
Distributions	6,255,440,550	5,867,052,398	388,388,152
Change in net assets	(229,305,756)	(228,354,466)	(951,290)
Net assets - January 1, 2004	1,936,094,704	1,931,530,280	4,564,424
Net assets - December 31, 2004	\$ 1,706,788,948	\$ 1,703,175,814	\$ 3,613,134

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AGENCY FUNDS

Agency Funds are clearing accounts employed to account for assets held by King County in its capacity as custodian or agent and are offset by equal and related liabilities. Accounting for the Agency Funds is on the accrual basis. There is no measurement of operational results.

There are two major classifications of the Agency Funds: (1) those that are used with the operations of King County government; and (2) those that are used to account for cash received and disbursed in King County's capacity as *ex officio* treasurer or collection agent for special districts and other governments.

AGENCY FUNDS - COUNTY GOVERNMENT

Payroll Clearing Fund (#00000554-0 & 18001553-0) – Established to centralize issuance of payroll warrants that are reimbursed by each benefiting fund.

Accounts Payable Clearing Fund (#00000555-0 & 18001555-0) – Established to centralize issuance of warrants that are reimbursed by each benefiting fund.

Judicial Administration Agency Fund (#00000622-0) – Utilized to account for monies deposited with King County Superior Court pending outcome of litigation.

School District Impact Fee Fund (#00000624-0) – Utilized to account for receipt and disbursement of fees authorized by the State of Washington Growth Management Act of 1990. In 1992 King County adopted Ordinance 10122 for the purpose of implementing the school impact fee program, allowing the County to enter into interlocal agreements with school districts.

Enhanced-911 PSAP Escrow Fund (#00000627-0) – Utilized to account for receipt of enhanced-911 excise tax revenue and subsequent distribution to the Public Safety Answering Points (PSAP) in King County.

Developmental Disabilities PASS Fund (#00000635-0) – Utilized to account for receipt and disbursement of the Plan to Achieve Self Sufficiency (PASS) program.

Deceased Effects Fund (#00000661-0) – Established to account for unclaimed effects and assets of deceased individuals.

Treasurer's Property Tax Refund Fund (#00000663-0) – Established to process real and personal property tax refunds authorized by the King County Treasurer.

Real Property Tax Foreclosure Sales Excess Fund (#00000664-0) – Utilized to account for proceeds of foreclosure sales in excess of delinquent taxes, interest, penalties, and costs.

Real Property Advance Tax Collection Fund (#00000666-0) – Utilized to account for required prepayment of real property taxes when a property owner plats a parcel of property.

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Debt Service Clearing Fund (#00000667-0) – Utilized to account for monies held by King County as fiscal agent for payments of bond principal and interest to a designated bank.

Ad Valorem Tax Refunds Fund (#00000668-0) – Utilized to collect monies and make payments of real and personal property tax refunds that are approved by the King County Council or ordered by a court.

Certificate of Redemption Local Improvement District Assessments Fund (#00000669-0) – Utilized to account for receipts from issuance of Certificates of Redemption and disbursements for redemption of Certificates of Purchase, which are associated with delinquent assessments in local improvement districts.

Undistributed Taxes Fund (#00000670-0) – Established for distribution of real and personal property taxes.

Miscellaneous Tax Distribution Fund (#00000673-0) – Established for distribution of certain revenues other than property taxes, such as state private harvest timber tax, leasehold excise tax, real estate excise tax, state forest board earnings, and proceeds from sales of tax title property.

Housing and Community Development Escrow Fund (#00000676-0) – Utilized for holding bank loans and deferred loans from the Community Development Block Grant Fund on behalf of homeowners who qualify for one of several programs of housing improvement for health, safety, or blight elimination. Amounts are disbursed to pay for approved improvement costs.

Property Tax Suspense Fund (#00000677-0) – Utilized to suspend tax receipts requiring further identification or additional payment before they can be distributed.

King County Fiscal Agent Fund (#00000678-0) – Established to account for monies held for payments of bond principal and interest by King County in its capacity as fiscal agent.

Mailroom Property Tax Refund Fund (#00000697-0) – Utilized to record property tax payments in excess of liability and to process related refunds to taxpayers.

Miscellaneous Agency Fund (#00000698-0) – Established as a depository for all monies associated with temporary or limited custodial activities.

Assessment Distribution/Refund Fund (#00000699-0) – Utilized to distribute assessment and interest payments of local improvement districts and to process assessment refunds.

Warrant Redemption Fund (#00000999-0) – Utilized to redeem warrants of King County and special districts and to make distribution to applicable issuing funds.

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AGENCY FUNDS

AGENCY FUNDS - SPECIAL DISTRICTS/OTHER GOVERNMENTS

King County utilized approximately 1,350 funds in 2004 to account for resources of 149 special districts/other governments and related liabilities of King County.

The King County Executive, in compliance with the laws of the State of Washington or by contract, is the *ex officio* treasurer of King County and special districts, but not for the cities, towns, or the State of Washington. Monies received from, or for accounts of, the special districts/other governments are deposited in King County's central bank account; disbursements for both operations and investments are made upon receipt of instructions from governing bodies or administrators of the special districts/other governments. Monies received for the accounts of the cities, towns, and State of Washington are remitted to their respective treasurers.

Port of Seattle (#05003000-0) – The Port of Seattle is a public enterprise governed by five commissioners elected by the citizens of King County. Its mission is to provide services and facilities to accommodate the transportation of cargo and passengers by air, water, and land. King County is no longer the treasurer of the agency. However, the County utilizes special funds to account for the collection and remittance of special levies.

School Districts (#06003000-0) – Public education in King County from kindergarten through the 12th grade is provided by 19 school districts, each governed by an elected Board of Directors and administered by a superintendent. In an October 2004 "snapshot" there are approximately 251,838 students attending 270 elementary, 41 middle, 28 junior high, 56 senior high, and 86 special and alternative schools. Puget Sound Educational Service District (PSESD), whose financial reporting is included in the School District Combining Statement of Fiduciary Assets and Liabilities, serves 35 school districts in King County and Pierce County, and the Bainbridge Island School District in Kitsap County. The PSESD is governed by a nine-member Board of Directors and administered by a superintendent. The PSESD assists public and private schools in its region through program and staff development; early childhood programs; administrative and instructional support; technical assistance; business, financial and state reporting services; and direct service to children and families. A complete list of services and programs can be found at www.psesd.org.

Cities and Towns (#07000000-0) – The King County Finance and Business Operations Division utilizes a group of funds for each of the 39 municipalities to account for the collection and remittance to the respective treasurers of their regular, special, and bond property tax levies.

Water Districts (#09003000-0) – In King County there are 22 water districts with the primary purpose of providing consumers with the highest quality drinking water at the lowest possible cost. Each district is governed by a three- to five-member elected Board of Water Commissioners with power to acquire, construct, maintain, and operate water supply systems.

Fire Districts (#10003000-0) – In King County there are 28 fire protection districts. The primary purpose of these districts is to provide fire prevention and suppression services and to offer emergency medical services to protect life and property in areas outside cities and towns, except where the cities and towns have been annexed into a fire protection district. These districts are governed by elected Boards of Fire Commissioners.

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Sewer and Water Districts (#11003000-0) – There are 12 sewer and water districts in King County. The principal purpose of these districts is to protect public health and to improve water quality by constructing, maintaining, and operating sewer systems. The districts may also provide water, storm drainage, street lighting, lake rehabilitation, and onsite systems management. Each district is governed by an elected three-member Board of Commissioners.

Hospital Districts (#14003000-0) – King County has three public hospital districts. These municipal corporations are authorized to own and operate public hospitals and related facilities. Each district is governed by an elected five-member Hospital Commission.

King County Rural Library District (#20003000-0) – The King County Library System serves the public through 42 community libraries, a Traveling Library Center, and three institutional libraries in King County facilities. All cities in King County except for Seattle, Renton, Enumclaw, Hunt's Point and Yarrow Point are part of the Library District, as well as all the unincorporated areas of the county. The system possesses over three million items, including books, audio and video cassettes, music CDs, DVDs, government documents, and magazines. Reference services, including numerous online databases, are also available.

King County Directors' Association (KCDA) (#22000000-0) – The KCDA is a nonprofit cooperative purchasing organization made up of 285 school districts statewide and governed by a five-member Board of Directors elected from and by school boards throughout King County. The objectives of this association are to eliminate duplicate purchasing activities, establish product standards, and obtain the lowest possible costs through volume purchasing, centralized warehousing, and consolidated distribution.

Northshore Park and Recreation Service Area (#25000000-0) – This district was established to finance the acquisition and construction of a senior citizens' activity center in an area overlapping portions of both King County and Snohomish County corresponding to the boundaries of the Northshore School District. The district is jointly governed by a body comprised of two councilmembers from King County, one councilmember from Snohomish County, two councilmembers from the City of Bothell, and one councilmember from the City of Woodinville.

Miscellaneous Special Districts (#26000000-0) – The following is a brief summary of the main entities:

- Puget Sound Regional Council – The regional planning and decision-making body for growth and transportation issues in the counties of King, Kitsap, Pierce, and Snohomish. Its primary goal is to plan for the growth and development of the region, including transportation planning, and to seek solutions to problems crossing political boundaries. It is governed by five statutory members and three associate (non-voting) members.
- Puget Sound Air Pollution Control Agency – An air pollution control authority under the Washington Clean Air Act for the counties of King, Kitsap, Pierce, and Snohomish. The agency is governed by a nine-member board composed mainly of elected officials from the four county jurisdictions. Its major responsibility is the implementation of the Washington Clean Air Act. This responsibility has been delegated to the Agency by both the State of Washington and the Federal Environmental Protection Agency.

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- Drainage Districts – There are six districts in this category. They were established to ditch, dike, and provide pumping facilities for flood-prone or low-lying lands.
- Cemetery District No. 1 – Formed in 1978 to improve and maintain a public cemetery on Vashon Island that was originally established in 1888 by a private association.
- Vashon-Maury Island Park and Recreation District – Established to develop and operate park and recreational facilities on Vashon-Maury Island.
- Law Library – A comprehensive library of approximately 90,000 law books located on the eighth floor of the King County Administration Building. Its branch at the Regional Justice Center in Kent has approximately 15,000 volumes. The library is governed by a five-member Board of Trustees and is financed by a portion of all District and Superior Court civil filing fees.

Library Capital Facility Districts (#30000000-0) – This district was established for the purpose of financing the acquisition, improvement, and construction of the Issaquah and Redmond libraries.

Washington State Public Stadium Authority (#31000000-0) – This agency was established in 1997 to oversee the construction of a new football stadium and an exhibition center. It is governed by a seven-member board appointed by the Governor.

State of Washington (#33000000-0) – King County utilizes a group of funds to account for state-levied property tax collections, court filing fees, fines, and forfeiture payments due to violations of laws of the State of Washington and their subsequent remittance to the State Treasurer.

Central Puget Sound Regional Transit Authority (#34000000-0) – On May 31, 1996, Sound Transit adopted a proposal to build the first phase of a high-capacity transit system to provide the region with alternatives to meet its travel needs – *Sound Move – The 10-year Regional Transit System Plan*. Citizens within Sound Transit's districts approved local taxes necessary to fund that plan on November 5, 1996. Sound Transit is governed by a board made up of 18 members of whom 17 are local elected officials. The State Transportation Department Secretary also serves on the board.

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
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	TOTAL AGENCY FUNDS			
	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
ASSETS				
Cash and cash equivalents	\$ 181,596,395	\$ 18,801,802,711	\$ 18,822,374,053	\$ 161,025,053
Assets held in trust - external investment pool	2,025,735,380	1,757,005,408	2,025,735,380	1,757,005,408
Investments	2,349,237	22,672,572	21,998,952	3,022,857
Assets held in trust - Individual investment accounts	4,564,424	394,350,969	395,302,258	3,613,135
Taxes receivable - delinquent	64,890,282	43,159,004	50,544,413	57,504,873
Accounts receivable	2,334,856	5,945,285	4,064,196	4,215,945
Assessments receivable	8,424,659	1,947,867	2,823,597	7,548,929
Notes and contracts receivable	62,296	10,020,290	3,592	10,078,994
Interfund short-term loan receivable	-	2,037,790	-	2,037,790
TOTAL ASSETS	\$ 2,289,957,529	\$ 21,038,941,896	\$ 21,322,846,441	\$ 2,006,052,984
LIABILITIES				
Warrants payable	\$ 72,229,424	\$ 2,431,344,539	\$ 2,443,556,360	\$ 60,017,603
Accounts payable	9,222,967	1,734,068,300	1,734,120,986	9,170,281
Obligations under reverse repurchase agreements	968,943	445,137,472	445,434,256	672,159
Liability allocated from external investment pool	94,205,099	399,884,217	440,259,720	53,829,596
Interfund short-term loans payable	-	2,037,790	-	2,037,790
Wages payable	1,119,344	912,605,502	909,798,164	3,926,682
Custodial accounts - County agencies	72,252,602	5,003,624,014	5,011,756,921	64,119,695
Due to special districts/other governments	2,039,959,150	2,670,252,377	2,897,932,349	1,812,279,178
TOTAL LIABILITIES	\$ 2,289,957,529	\$ 13,598,954,211	\$ 13,882,858,756	\$ 2,006,052,984

ASSETS
 Cash and cash equivalents
 Assets held in trust - external investment pool
 Investments
 Assets held in trust - Individual investment accounts
 Taxes receivable - delinquent
 Accounts receivable
 Assessments receivable
 Notes and contracts receivable
 Interfund short-term loan receivable
TOTAL ASSETS

LIABILITIES
 Warrants payable
 Accounts payable
 Obligations under reverse repurchase agreements
 Liability allocated from external investment pool
 Interfund short-term loans payable
 Wages payable
 Custodial accounts - County agencies
 Due to special districts/other governments
TOTAL LIABILITIES

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
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PAYROLL CLEARING				ACCOUNTS PAYABLE CLEARING			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 4,550,127	\$ 890,184,819	\$ 888,820,466	\$ 5,914,480	\$ 36,481,457	\$ 1,611,075,673	\$ 1,618,639,629	\$ 28,917,501
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,568,710	-	1,568,710	21	449,512	21	449,512
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 4,550,127</u>	<u>\$ 891,753,529</u>	<u>\$ 888,820,466</u>	<u>\$ 7,483,190</u>	<u>\$ 36,481,478</u>	<u>\$ 1,611,525,185</u>	<u>\$ 1,618,639,650</u>	<u>\$ 29,367,013</u>
\$ 2,820,573	\$ 60,578,381	\$ 61,683,517	\$ 1,715,437	\$ 29,253,096	\$ 1,020,816,661	\$ 1,029,488,339	\$ 20,581,418
167,846	264,312,518	264,208,004	272,360	7,709,486	1,166,591,988	1,165,515,879	8,785,595
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,119,344	912,605,502	909,798,164	3,926,682	-	-	-	-
442,364	77,177,835	76,051,488	1,568,711	(481,104)	1,033,003,880	1,032,522,776	-
-	-	-	-	-	-	-	-
<u>\$ 4,550,127</u>	<u>\$ 1,314,674,236</u>	<u>\$ 1,311,741,173</u>	<u>\$ 7,483,190</u>	<u>\$ 36,481,478</u>	<u>\$ 3,220,412,529</u>	<u>\$ 3,227,526,994</u>	<u>\$ 29,367,013</u>

JUDICIAL ADMINISTRATION AGENCY				SCHOOL DISTRICT IMPACT FEE			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 25,208,124	\$ 361,973,461	\$ 365,914,630	\$ 21,266,955	\$ 15,512,690	\$ 5,053,437	\$ 8,735,428	\$ 11,830,699
-	-	-	-	-	-	-	-
2,349,237	16,566,637	15,893,017	3,022,857	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 27,557,361</u>	<u>\$ 378,540,098</u>	<u>\$ 381,807,647</u>	<u>\$ 24,289,812</u>	<u>\$ 15,512,690</u>	<u>\$ 5,053,437</u>	<u>\$ 8,735,428</u>	<u>\$ 11,830,699</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	814	814	-	-	-	-	-
968,943	2,740,127	3,036,911	672,159	-	-	-	-
-	1,344,317	1,344,317	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
26,588,418	103,983,936	106,954,701	23,617,653	15,512,690	5,053,437	8,735,428	11,830,699
-	-	-	-	-	-	-	-
<u>\$ 27,557,361</u>	<u>\$ 108,069,194</u>	<u>\$ 111,336,743</u>	<u>\$ 24,289,812</u>	<u>\$ 15,512,690</u>	<u>\$ 5,053,437</u>	<u>\$ 8,735,428</u>	<u>\$ 11,830,699</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
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	ENHANCED 911 PSAP ESCROW			
	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
ASSETS				
Cash and cash equivalents	\$ 6,274,248	\$ 6,237,142	\$ 4,406,927	\$ 8,104,463
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 6,274,248</u>	<u>\$ 6,237,142</u>	<u>\$ 4,406,927</u>	<u>\$ 8,104,463</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	3,519,526	3,515,210	4,316
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	6,274,248	9,754,513	7,928,614	8,100,147
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	<u>\$ 6,274,248</u>	<u>\$ 13,274,039</u>	<u>\$ 11,443,824</u>	<u>\$ 8,104,463</u>

	TREASURER'S PROPERTY TAX REFUND			
	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
ASSETS				
Cash and cash equivalents	\$ 15,541,726	\$ 12,787,721	\$ 18,692,939	\$ 9,636,508
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 15,541,726</u>	<u>\$ 12,787,721</u>	<u>\$ 18,692,939</u>	<u>\$ 9,636,508</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	17,103,580	17,085,304	18,276
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	15,541,726	13,322,488	19,245,982	9,618,232
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	<u>\$ 15,541,726</u>	<u>\$ 30,426,068</u>	<u>\$ 36,331,286</u>	<u>\$ 9,636,508</u>

AGENCY FUNDS
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DEVELOPMENTAL DISABILITIES PASS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 168,670	\$ 1,587,414	\$ 1,725,270	\$ 30,814
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 168,670</u>	<u>\$ 1,587,414</u>	<u>\$ 1,725,270</u>	<u>\$ 30,814</u>
\$ -	\$ -	\$ -	\$ -
-	1,715,880	1,715,880	-
-	-	-	-
-	-	-	-
-	-	-	-
168,670	1,587,414	1,725,270	30,814
-	-	-	-
<u>\$ 168,670</u>	<u>\$ 3,303,294</u>	<u>\$ 3,441,150</u>	<u>\$ 30,814</u>

DECEASED EFFECTS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 36,770	\$ 8,991	\$ 9,101	\$ 36,660
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 36,770</u>	<u>\$ 8,991</u>	<u>\$ 9,101</u>	<u>\$ 36,660</u>
\$ -	\$ -	\$ -	\$ -
-	9,101	9,101	-
-	-	-	-
-	-	-	-
-	-	-	-
36,770	8,991	9,101	36,660
-	-	-	-
<u>\$ 36,770</u>	<u>\$ 18,092</u>	<u>\$ 18,202</u>	<u>\$ 36,660</u>

REAL PROPERTY TAX FORECLOSURE SALES EXCESS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 941,739	\$ 1,091,117	\$ 596,575	\$ 1,436,281
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 941,739</u>	<u>\$ 1,091,117</u>	<u>\$ 596,575</u>	<u>\$ 1,436,281</u>
\$ -	\$ -	\$ -	\$ -
-	546,435	546,435	-
-	-	-	-
-	-	-	-
-	-	-	-
941,739	1,091,117	596,575	1,436,281
-	-	-	-
<u>\$ 941,739</u>	<u>\$ 1,637,552</u>	<u>\$ 1,143,010</u>	<u>\$ 1,436,281</u>

REAL PROPERTY ADVANCE TAX COLLECTION			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 1,555,123	\$ 2,470,191	\$ 1,574,066	\$ 2,451,248
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 1,555,123</u>	<u>\$ 2,470,191</u>	<u>\$ 1,574,066</u>	<u>\$ 2,451,248</u>
\$ -	\$ -	\$ -	\$ -
-	291,977	291,977	-
-	-	-	-
-	-	-	-
-	-	-	-
1,555,123	2,470,191	1,574,066	2,451,248
-	-	-	-
<u>\$ 1,555,123</u>	<u>\$ 2,762,168</u>	<u>\$ 1,866,043</u>	<u>\$ 2,451,248</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
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	DEBT SERVICE CLEARING			
	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
ASSETS				
Cash and cash equivalents	\$ -	\$ 526,198,198	\$ 526,198,198	\$ -
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -0-</u>	<u>\$ 526,198,198</u>	<u>\$ 526,198,198</u>	<u>\$ -0-</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	526,198,198	526,198,198	-
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	<u>\$ -0-</u>	<u>\$ 526,198,198</u>	<u>\$ 526,198,198</u>	<u>\$ -0-</u>

	UNDISTRIBUTED TAXES			
	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
ASSETS				
Cash and cash equivalents	\$ 442,281	\$ 2,674,167,940	\$ 2,674,024,043	\$ 586,178
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	37,790	-	37,790
TOTAL ASSETS	<u>\$ 442,281</u>	<u>\$ 2,674,205,730</u>	<u>\$ 2,674,024,043</u>	<u>\$ 623,968</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	19,828	19,828	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	442,281	2,674,160,781	2,673,979,094	623,968
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	<u>\$ 442,281</u>	<u>\$ 2,674,180,609</u>	<u>\$ 2,673,998,922</u>	<u>\$ 623,968</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 6 OF 14)

AD VALOREM TAX REFUNDS				CERTIFICATE OF REDEMPTION L.I.D. ASSESSMENTS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 3,934	\$ 9,003,525	\$ 8,965,825	\$ 41,634	\$ 80,116	\$ -	\$ 77,086	\$ 3,030
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,675	1,675	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 3,934</u>	<u>\$ 9,005,200</u>	<u>\$ 8,967,500</u>	<u>\$ 41,634</u>	<u>\$ 80,116</u>	<u>\$ -0-</u>	<u>\$ 77,086</u>	<u>\$ 3,030</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10,141	9,061,248	9,028,080	43,309	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(6,207)	9,038,979	9,034,447	(1,675)	80,116	77,089	154,175	3,030
-	1,675	1,675	-	-	-	-	-
<u>\$ 3,934</u>	<u>\$ 18,101,902</u>	<u>\$ 18,064,202</u>	<u>\$ 41,634</u>	<u>\$ 80,116</u>	<u>\$ 77,089</u>	<u>\$ 154,175</u>	<u>\$ 3,030</u>

MISCELLANEOUS TAX DISTRIBUTION				H&CD ESCROW			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 92,650	\$ 511,829,996	\$ 511,851,980	\$ 70,666	\$ 15,255	\$ 17,577	\$ 26,753	\$ 6,079
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 92,650</u>	<u>\$ 511,829,996</u>	<u>\$ 511,851,980</u>	<u>\$ 70,666</u>	<u>\$ 15,255</u>	<u>\$ 17,577</u>	<u>\$ 26,753</u>	<u>\$ 6,079</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	16,010	16,010	-	2,000	22,795	23,467	1,328
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
92,650	511,829,996	511,851,980	70,666	13,255	17,561	26,065	4,751
-	-	-	-	-	-	-	-
<u>\$ 92,650</u>	<u>\$ 511,846,006</u>	<u>\$ 511,867,990</u>	<u>\$ 70,666</u>	<u>\$ 15,255</u>	<u>\$ 40,356</u>	<u>\$ 49,532</u>	<u>\$ 6,079</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 7 OF 14)

	PROPERTY TAX SUSPENSE			BALANCE 12/31/04
	BALANCE 01/01/04	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ 101,798	\$ 3,235,811	\$ 3,337,609	\$ -
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	2,778,296	2,740,506	37,790
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	\$ 101,798	\$ 6,014,107	\$ 6,078,115	\$ 37,790
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	37,790	-	37,790
Wages payable	-	-	-	-
Custodial accounts - County agencies	101,798	3,235,874	3,337,672	-
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 101,798	\$ 3,273,664	\$ 3,337,672	\$ 37,790

	MISCELLANEOUS AGENCY			BALANCE 12/31/04
	BALANCE 01/01/04	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ 4,588,742	\$ 26,709,085	\$ 26,652,849	\$ 4,644,978
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	62,296	20,290	3,592	78,994
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	\$ 4,651,038	\$ 26,729,375	\$ 26,656,441	\$ 4,723,972
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	1,939	706,010	705,085	2,864
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	4,649,099	24,539,166	24,467,157	4,721,108
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	\$ 4,651,038	\$ 25,245,176	\$ 25,172,242	\$ 4,723,972

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 8 OF 14)

KING COUNTY FISCAL AGENT				MAILROOM PROPERTY TAX REFUND			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ -	\$ 1,983,979	\$ 1,983,979	\$ -	\$ 12,969	\$ 1,075,598	\$ 1,082,879	\$ 5,688
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ -0-</u>	<u>\$ 1,983,979</u>	<u>\$ 1,983,979</u>	<u>\$ -0-</u>	<u>\$ 12,969</u>	<u>\$ 1,075,598</u>	<u>\$ 1,082,879</u>	<u>\$ 5,688</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	5,870	1,062,269	1,068,139	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,983,979	1,983,979	-	7,099	1,073,082	1,074,493	5,688
-	-	-	-	-	-	-	-
<u>\$ -0-</u>	<u>\$ 1,983,979</u>	<u>\$ 1,983,979</u>	<u>\$ -0-</u>	<u>\$ 12,969</u>	<u>\$ 2,135,351</u>	<u>\$ 2,142,632</u>	<u>\$ 5,688</u>

ASSESSMENT DISTRIBUTION/REFUND				WARRANT REDEMPTION			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 248,696	\$ 4,015,258	\$ 4,262,240	\$ 1,714	\$ 8,915,673	\$ 2,408,823,304	\$ 2,407,502,464	\$ 10,236,513
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 248,696</u>	<u>\$ 4,015,258</u>	<u>\$ 4,262,240</u>	<u>\$ 1,714</u>	<u>\$ 8,915,673</u>	<u>\$ 2,408,823,304</u>	<u>\$ 2,407,502,464</u>	<u>\$ 10,236,513</u>
\$ -	\$ -	\$ -	\$ -	\$ 8,872,502	\$ 10,236,513	\$ 8,872,502	\$ 10,236,513
-	1,767	1,767	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
248,696	4,015,507	4,262,489	1,714	43,171	-	43,171	-
-	-	-	-	-	38,961	38,961	-
<u>\$ 248,696</u>	<u>\$ 4,017,274</u>	<u>\$ 4,264,256</u>	<u>\$ 1,714</u>	<u>\$ 8,915,673</u>	<u>\$ 10,275,474</u>	<u>\$ 8,954,634</u>	<u>\$ 10,236,513</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 9 OF 14)

	PORT OF SEATTLE			BALANCE 12/31/04
	BALANCE 01/01/04	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ 56,818	\$ 60,128,990	\$ 60,103,404	\$ 82,404
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	1,637,993	1,105,465	1,220,410	1,523,048
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 1,694,811</u>	<u>\$ 61,234,455</u>	<u>\$ 61,323,814</u>	<u>\$ 1,605,452</u>
LIABILITIES				
Warrants payable	\$ 33	\$ -	\$ -	\$ 33
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	1,694,778	859,537,980	859,627,339	1,605,419
TOTAL LIABILITIES	<u>\$ 1,694,811</u>	<u>\$ 859,537,980</u>	<u>\$ 859,627,339</u>	<u>\$ 1,605,452</u>

	WATER DISTRICTS			BALANCE 12/31/04
	BALANCE 01/01/04	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ 3,042	\$ 397,526,573	\$ 397,526,573	\$ 3,042
Assets held in trust - external investment pool	131,242,092	116,957,848	131,242,092	116,957,848
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	4,036,638	1,340	928,411	3,109,567
Notes and contracts receivable	-	10,000,000	-	10,000,000
Interfund short-term receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 135,281,772</u>	<u>\$ 524,485,761</u>	<u>\$ 529,697,076</u>	<u>\$ 130,070,457</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	228,449	86,382,060	86,601,644	8,865
Obligations under reverse repurchase agreements	-	6,198,437	6,198,437	-
Liability allocated from external investment pool	6,198,437	-	2,560,784	3,637,653
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	128,854,886	126,423,939	128,854,886	126,423,939
TOTAL LIABILITIES	<u>\$ 135,281,772</u>	<u>\$ 219,004,436</u>	<u>\$ 224,215,751</u>	<u>\$ 130,070,457</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 10 OF 14)

SCHOOL DISTRICTS				CITIES AND TOWNS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 21,422,111	\$ 6,169,219,162	\$ 6,190,630,915	\$ 10,358	\$ 6,618,964	\$ 676,860,678	\$ 671,178,919	\$ 12,300,723
1,266,323,689	1,157,421,036	1,266,323,689	1,157,421,036	-	-	-	-
-	-	-	-	-	-	-	-
1,685,016	160,278	268,678	1,576,616	-	-	-	-
22,547,485	13,956,741	16,568,129	19,936,097	14,603,136	9,501,558	10,848,072	13,256,622
-	-	-	-	2,271,501	1,147,092	1,321,994	2,096,599
-	-	-	-	4,776	42,451	47,227	-
-	-	-	-	-	-	-	-
-	1,500,000	-	1,500,000	-	-	-	-
<u>\$ 1,311,978,301</u>	<u>\$ 7,342,257,217</u>	<u>\$ 7,473,791,411</u>	<u>\$ 1,180,444,107</u>	<u>\$ 23,498,377</u>	<u>\$ 687,551,779</u>	<u>\$ 683,396,212</u>	<u>\$ 27,653,944</u>
\$ 31,272,921	\$ 1,335,814,959	\$ 1,339,737,057	\$ 27,350,823	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	58,099,176	58,099,176	-	-	-	-	-
58,099,176	34,431,356	58,099,176	34,431,356	-	-	-	-
-	1,500,000	-	1,500,000	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,222,606,204	1,117,161,929	1,222,606,205	1,117,161,928	23,498,377	27,653,944	23,498,377	27,653,944
<u>\$ 1,311,978,301</u>	<u>\$ 2,547,007,420</u>	<u>\$ 2,678,541,614</u>	<u>\$ 1,180,444,107</u>	<u>\$ 23,498,377</u>	<u>\$ 27,653,944</u>	<u>\$ 23,498,377</u>	<u>\$ 27,653,944</u>

FIRE DISTRICTS				SEWER AND WATER DISTRICTS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 3,953,823	\$ 228,782,590	\$ 231,938,720	\$ 797,693	\$ 5,104	\$ 327,911,545	\$ 327,900,939	\$ 15,710
73,561,926	74,560,507	73,561,926	74,560,507	147,703,582	146,440,081	147,703,582	146,440,081
-	64,396	64,396	-	-	6,041,539	6,041,539	-
16,047	16,211	16,047	16,211	2,240,960	2,020,308	2,240,960	2,020,308
2,894,635	4,558,915	4,831,361	2,622,189	-	7,958	7,958	-
-	-	-	-	-	-	-	-
-	-	-	-	4,383,245	1,904,076	1,847,959	4,439,362
-	-	-	-	-	-	-	-
-	-	-	-	-	500,000	-	500,000
<u>\$ 80,426,431</u>	<u>\$ 307,982,619</u>	<u>\$ 310,412,450</u>	<u>\$ 77,996,600</u>	<u>\$ 154,332,891</u>	<u>\$ 484,825,507</u>	<u>\$ 485,742,937</u>	<u>\$ 153,415,461</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14,197	67,848,548	67,842,303	20,442	1,043,924	103,229,221	104,273,145	-
-	3,917,454	3,917,454	-	-	6,957,429	6,957,429	-
3,917,454	2,359,659	3,917,455	2,359,658	6,957,429	4,607,400	6,957,429	4,607,400
-	-	-	-	-	500,000	-	500,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
76,494,780	75,616,501	76,494,781	75,616,500	146,331,538	148,308,061	146,331,538	148,308,061
<u>\$ 80,426,431</u>	<u>\$ 149,742,162</u>	<u>\$ 152,171,993</u>	<u>\$ 77,996,600</u>	<u>\$ 154,332,891</u>	<u>\$ 263,602,111</u>	<u>\$ 264,519,541</u>	<u>\$ 153,415,461</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 11 OF 14)

	HOSPITAL DISTRICTS			BALANCE 12/31/04
	BALANCE 01/01/04	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ 240,066	\$ 453,832,406	\$ 454,072,472	\$ -
Assets held in trust - external investment pool	14,611,218	18,884,828	14,611,218	18,884,828
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	622,401	392,154,172	392,776,573	-
Taxes receivable - delinquent	515,006	349,920	398,370	466,556
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 15,988,691</u>	<u>\$ 865,221,326</u>	<u>\$ 861,858,633</u>	<u>\$ 19,351,384</u>
LIABILITIES				
Warrants payable	\$ 10,299	\$ 3,805,969	\$ 3,682,889	\$ 133,379
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	174,787,592	174,787,592	-
Liability allocated from external investment pool	-	174,787,592	174,173,978	613,614
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	15,978,392	18,604,392	15,978,393	18,604,391
TOTAL LIABILITIES	<u>\$ 15,988,691</u>	<u>\$ 371,985,545</u>	<u>\$ 368,622,852</u>	<u>\$ 19,351,384</u>

	NORTHSHORE PARK AND RECREATION SERVICE AREA			BALANCE 12/31/04
	BALANCE 01/01/04	INCREASES	DECREASES	
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Assets held in trust - external investment pool	2,948,268	528,237	2,948,268	528,237
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	11,341	8,596	8,941	10,996
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,959,609</u>	<u>\$ 536,833</u>	<u>\$ 2,957,209</u>	<u>\$ 539,233</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	2,959,609	539,233	2,959,609	539,233
TOTAL LIABILITIES	<u>\$ 2,959,609</u>	<u>\$ 539,233</u>	<u>\$ 2,959,609</u>	<u>\$ 539,233</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 12 OF 14)

KING COUNTY RURAL LIBRARY				KING COUNTY DIRECTOR'S ASSOCIATION			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ -	\$ 108,654,646	\$ 108,654,646	\$ -	\$ -	\$ 111,858,108	\$ 111,858,108	\$ -
25,634,685	28,180,178	25,634,685	28,180,178	14,717,559	7,507,641	14,717,559	7,507,641
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,303,081	1,404,654	1,675,176	2,032,559	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 27,937,766</u>	<u>\$ 138,239,478</u>	<u>\$ 135,964,507</u>	<u>\$ 30,212,737</u>	<u>\$ 14,717,559</u>	<u>\$ 119,365,749</u>	<u>\$ 126,575,667</u>	<u>\$ 7,507,641</u>
\$ -	\$ 92,056	\$ 92,056	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,385	3,385	-	-	-	-	-
-	1,303,190	1,303,190	-	-	-	-	-
1,303,190	929,434	1,303,190	929,434	769,324	-	769,324	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
26,634,576	29,283,302	26,634,575	29,283,303	13,948,235	7,507,641	13,948,235	7,507,641
<u>\$ 27,937,766</u>	<u>\$ 31,611,367</u>	<u>\$ 29,336,396</u>	<u>\$ 30,212,737</u>	<u>\$ 14,717,559</u>	<u>\$ 7,507,641</u>	<u>\$ 14,717,559</u>	<u>\$ 7,507,641</u>
MISCELLANEOUS SPECIAL DISTRICTS				LIBRARY CAPITAL FACILITY DISTRICTS			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 273,323	\$ 28,649,916	\$ 28,631,867	\$ 291,372	\$ -	\$ -	\$ -	\$ -
10,539,399	13,488,299	10,539,399	13,488,299	718,132	230,886	718,132	230,886
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
205,912	135,917	127,614	214,215	28,579	16,469	23,379	21,669
63,334	-	-	63,334	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 11,081,968</u>	<u>\$ 42,274,132</u>	<u>\$ 39,298,880</u>	<u>\$ 14,057,220</u>	<u>\$ 746,711</u>	<u>\$ 247,355</u>	<u>\$ 741,511</u>	<u>\$ 252,555</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
39,115	11,623,340	11,649,529	12,926	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,042,853	14,044,294	11,042,853	14,044,294	746,711	252,555	746,711	252,555
<u>\$ 11,081,968</u>	<u>\$ 25,667,634</u>	<u>\$ 22,692,382</u>	<u>\$ 14,057,220</u>	<u>\$ 746,711</u>	<u>\$ 252,555</u>	<u>\$ 746,711</u>	<u>\$ 252,555</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 13 OF 14)

	WA. STATE PUBLIC STADIUM AUTHORITY			
	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Assets held in trust - external investment pool	3,891,074	4,130,927	3,891,074	4,130,927
Investments	-	-	-	-
Assets held in trust - Individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund short-term loan receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 3,891,074</u>	<u>\$ 4,130,927</u>	<u>\$ 3,891,074</u>	<u>\$ 4,130,927</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	3,891,074	4,130,927	3,891,074	4,130,927
TOTAL LIABILITIES	<u>\$ 3,891,074</u>	<u>\$ 4,130,927</u>	<u>\$ 3,891,074</u>	<u>\$ 4,130,927</u>

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2004
 (PAGE 14 OF 14)

STATE OF WASHINGTON				CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY			
BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04	BALANCE 01/01/04	INCREASES	DECREASES	BALANCE 12/31/04
\$ 28,250,356	\$ 997,035,546	\$ 982,984,240	\$ 42,301,662	\$ -	\$ 181,812,314	\$ 181,812,314	\$ -
-	-	-	-	333,843,756	188,674,940	333,843,756	188,674,940
-	-	-	-	-	-	-	-
20,143,114	12,112,811	14,835,003	17,420,922	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 48,393,470</u>	<u>\$ 1,009,148,357</u>	<u>\$ 997,819,243</u>	<u>\$ 59,722,584</u>	<u>\$ 333,843,756</u>	<u>\$ 370,487,254</u>	<u>\$ 515,656,070</u>	<u>\$ 188,674,940</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	191,134,067	191,134,067	-
-	-	-	-	16,960,089	181,424,459	191,134,067	7,250,481
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
48,393,470	59,722,584	48,393,470	59,722,584	316,883,667	181,424,459	316,883,667	181,424,459
<u>\$ 48,393,470</u>	<u>\$ 59,722,584</u>	<u>\$ 48,393,470</u>	<u>\$ 59,722,584</u>	<u>\$ 333,843,756</u>	<u>\$ 553,982,985</u>	<u>\$ 699,151,801</u>	<u>\$ 188,674,940</u>

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