

# THURSTON COUNTY ANNUAL FINANCIAL REPORT

## TABLE OF CONTENTS Fiscal Year Ended December 31, 2003

	Page
<b>I. INTRODUCTORY SECTION:</b>	
Letter of Transmittal .....	1
Organizational Chart .....	9
Elected Officials .....	10
 <b>II. FINANCIAL SECTION:</b>	
Independent Auditor's Opinion .....	11
Management Discussion and Analysis .....	13
Government Wide Financial Statements	
Statement of Net Assets .....	34
Statement of Activities.....	36
Fund Financial Statements	
Balance Sheet – Governmental Funds.....	38
Reconciliation of the Balance Sheet of Governmental Funds And The Statement of Net Assets to Proprietary Funds To The Statement of Net Assets .....	39
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	40
Reconciliation of the Statements of Revenues And Expenditures/ Expenses of Governmental and Proprietary Funds to the Statement of Activities .....	41
Statement of Net Assets – Proprietary Funds .....	42
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds .....	43
Statement of Cash Flows – Proprietary Funds .....	44
Statement of Fiduciary Net Assets – Fiduciary Funds .....	46
Statement of Changes in Fiduciary Net Assets – Fiduciary Funds .....	47
Notes to The Financial Statements .....	49

Thurston County, Washington 2003

Required Supplementary Information Section

General Fund Statement of Revenue, Expenditures, and Changes In Fund Balance – Budget (GAAP Basis) and Actual .....	79
Real Estate Excise Tax Statement of Revenue, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	83
Roads and Transportation Statement of Revenue, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	86
Medic One Statement of Revenue, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	89
Public Health & Social Services Statement of Revenue, Expenditures, And Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	92

**III. STATISTICAL SECTION**

General Government Expenditures By Function .....	95
General Government Revenues By Source .....	96
Taxable & Estimated Actual Value of Real & Personal Property .....	97
Property Tax Levy Rates (Per \$1000 of Assessed Value) Direct and Overlapping Governments – Weighted Average (4) .....	98
Property Tax Levies and Collections .....	99
Special Assessment Billings and Collections .....	100
Ratio of Net General Obligation Bonded Debt to Assessed Value .....	101
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures for a Ten-Year Period .....	102
Computation of Legal Debt Margin .....	103
General Obligation Bonds .....	104
Demographic Statistics .....	105
Construction Activity .....	106
Thurston County Principal Taxpayers .....	107
Miscellaneous Statistical Information .....	108
Supplemental Information Section	
Washington State BARS Schedule 16	
Schedule of Expenditures of State and Local Awards .....	109
Schedule of Expenditures of Federal Awards .....	113
Notes to the Schedule of Expenditures of Federal, State, And Local Awards .....	121