From: Jones, Travis (SAO)
To: Steve Austin
Cc: Brillantes, Heide (SAO)
Subject: FY2020 Financial Statements Note1G Correction
Date: Thursday, March 10, 2022 10:20:00 AM
Attachments: image001.png
image002.png
2020 - Notes to Financial Statements Revised.pdf

Hi Steve,
We are done reviewing the submitted corrections by the city and we have a quick note regarding the following Restricted/Committed Funds that are presented in Note 1G. in the 2020 notes:

G. Restricted and Committed Portion of Ending Cash and Investments
Beginning and Ending Cash and Investments is 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 City Council. When expenditures that meet restrictions are incurred, the City intends to use the most restricted resources first.

Restrictions and commitments of Ending Cash and Investments consist of:

Reserved Funds	Ending Cash/Investments	Reserved by:
405 - WWTP Const Fund	$106,344	Debt requirement
406 - Sewer Revenue Bond Fund	$345,000	Bond covenants
407 - PWTF Loans – Sewer Fund	$5,272	Loan agreements
408 - SRF Loan Fund	$82,600	Loan agreements
104 - TBD Fund	$1,257,575	RCW 36.73
103 - Street Fund	$633,578	Ordinance 550
120 - Ambulance Fund	$852,086	Ordinance 1408
130 - Lodging Tax Fund	$562,211	Resolution 2006-05
400 - Sewer O&M Fund	$2,132,552	Ordinance 1633
409 - Stormwater O&M Fund	$67,729	Ordinance 1615
410 - Sanitation O&M Fund	$495,712	Ordinance 1634

Highlights 3/9/2022 7:35:29 PM
brillantesh Options
"Restricted/Committed Funds"

Highlights 3/9/2022 7:36:04 PM
brillantesh Options
$2,026,208

Attached is a copy of the notes with the corrections noted above for the city to reference. If you agree with the changes, please go ahead and upload the revised Note.
Let us know if you have any questions or concerns.
Thank you,

Travis Jones
Information Systems Auditor, Office of the Washington State Auditor
www.sao.wa.gov
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