

Washington State Auditor's Office
Financial Statements Audit Report

Town of Cathlamet
Wahkiakum County

Audit Period
January 1, 2008 through December 31, 2009

Report No. 1006118

Issue Date
September 12, 2011



WASHINGTON
BRIAN SONNTAG
STATE AUDITOR



**Washington State Auditor
Brian Sonntag**

September 12, 2011

Council
Town of Cathlamet
Cathlamet, Washington

Report on Financial Statements

Please find attached our report on the Town of Cathlamet's financial statements.

We are issuing this report in order to provide information on the Town's financial condition.

Sincerely,

BRIAN SONNTAG, CGFM
STATE AUDITOR

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Wahkiakum County
January 1, 2008 through December 31, 2009**

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**Independent Auditor's Report on Internal
Control over Financial Reporting and on
Compliance and Other Matters in Accordance
with *Government Auditing Standards***

Town of Cathlamet
Wahkiakum County
January 1, 2008 through December 31, 2009

Council
Town of Cathlamet
Cathlamet, Washington

We have audited the financial statements of the Town of Cathlamet, Wahkiakum County, Washington, as of and for the years ended December 31, 2009 and 2008, and have issued our report thereon dated July 21, 2011.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audits, we considered the Town's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Town's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Town's financial statements are free of material misstatement, we performed tests of the Town's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended for the information and use of management and the Council. However, this report is a matter of public record and its distribution is not limited. It also serves to disseminate information to the public as a reporting tool to help citizens assess government operations.

A handwritten signature in black ink, appearing to read "Brian Sonntag". The signature is stylized and cursive.

BRIAN SONNTAG, CGFM
STATE AUDITOR

July 21, 2011

Independent Auditor's Report on Financial Statements

**Town of Cathlamet
Wahkiakum County
January 1, 2008 through December 31, 2009**

Council
Town of Cathlamet
Cathlamet, Washington

We have audited the accompanying financial statements of the Town of Cathlamet, Wahkiakum County, Washington, for the years ended December 31, 2009 and 2008. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 1b to the financial statements, the Town prepares its financial statements on the basis of accounting that demonstrates compliance with Washington State statutes and the *Budgeting, Accounting and Reporting System (BARS)* manual prescribed by the State Auditor, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town of Cathlamet, for the years ended December 31, 2009 and 2008, on the basis of accounting described in Note 1b.

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide

an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedules of Long-Term Debt are presented for purposes of additional analysis as required by the prescribed BARS manual. These schedules are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

A handwritten signature in black ink, appearing to read "Brian Sonntag". The signature is fluid and cursive, with the first name "Brian" and last name "Sonntag" clearly distinguishable.

BRIAN SONNTAG, CGFM
STATE AUDITOR

July 21, 2011

Financial Section

**Town of Cathlamet
Wahkiakum County
January 1, 2008 through December 31, 2009**

FINANCIAL STATEMENTS

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Schedule of Long-Term Debt – 2008

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-4

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009**

001 Current Expense	Budget	Actual
Beginning Net Cash and Investments	65,839.00	86,573.22
Revenues and Other Sources		
310 Taxes	224,261.00	201,112.24
320 Licenses & Permits	25,800.00	22,078.13
330 Intergovernmental Revenues	140,964.00	131,125.55
340 Charges For Good And Services	17,000.00	14,915.55
350 Fines & Forfeits	2,100.00	1,642.55
360 Miscellaneous Revenues	40,210.00	30,568.63
390 Other Financing Sources	6,000.00	6,000.00
Total Revenues and Other Financing Sources	456,335.00	407,442.65
Total Resources	522,174.00	494,015.87
Operating Expenditures:		
510 General Government Services	136,390.00	123,185.76
520 Security Of Persons & Property	148,050.00	138,084.91
530 Utilites & Environment	185.00	184.80
540 Transportation	0.00	0.00
550 Economic Environment	3,500.00	2,621.44
560 Mental & Physical Health	625.00	500.00
570 Culture And Recreation	121,084.00	112,222.94
Total Operating Expenditures	409,834.00	376,799.85
591-593 Debt Service	15,620.00	15,617.34
594-595 Capital Outlay	64,844.00	51,183.44
Total Expenditures and Other Financing Uses	490,298.00	443,600.63
597-599 Other Financing Uses	0.00	0.00
Total Expenditures and Other Financing Uses	490,298.00	443,600.63
EXCESS (DEFICIT) OF REVENUES OVER USES:	31,876.00	50,415.24
380 Non Revenues	0.00	0.00
580 Non Expenditures	0.00	0.00
ENDING NET CASH & INVESTMENTS:	31,876.00	50,415.24

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-4

FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009

101 Streets	Budget	Actual
Beginning Net Cash and Investments	34,102.00	39,472.78
Revenues and Other Sources		
310 Taxes	0.00	0.00
320 Licenses & Permits	0.00	0.00
330 Intergovernmental Revenues	121,055.00	12,400.11
340 Charges For Good And Services	0.00	0.00
350 Fines & Forfeits	0.00	0.00
360 Miscellaneous Revenues	0.00	0.00
390 Other Financing Sources	25,000.00	0.00
Total Revenues and Other Financing Sources	146,055.00	12,400.11
Total Resources	180,157.00	51,872.89
Operating Expenditures:		
510 General Government Services	0.00	0.00
520 Security Of Persons & Property	0.00	0.00
530 Utilites & Environment	0.00	0.00
540 Transportation	40,645.00	22,275.35
550 Economic Environment	0.00	0.00
560 Mental & Physical Health	0.00	0.00
570 Culture And Recreation	0.00	0.00
Total Operating Expenditures	40,645.00	22,275.35
591-593 Debt Service	0.00	0.00
594-595 Capital Outlay	132,500.00	0.00
Total Expenditures and Other Financing Uses	173,145.00	22,275.35
597-599 Other Financing Uses	0.00	0.00
Total Expenditures and Other Financing Uses	173,145.00	22,275.35
EXCESS (DEFICIT) OF REVENUES OVER USES:	7,012.00	29,597.54
380 Non Revenues	0.00	0.00
580 Non Expenditures	0.00	0.00
ENDING NET CASH & INVESTMENTS:	7,012.00	29,597.54

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-4

FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009

401 Water/Sewer Department	Budget	Actual
Beginning Net Cash and Investments	99,148.00	142,933.23
Revenues and Other Sources		
310 Taxes	0.00	0.00
320 Licenses & Permits	0.00	0.00
330 Intergovernmental Revenues	50,000.00	0.00
340 Charges For Good And Services	617,307.00	696,391.24
350 Fines & Forfeits	0.00	0.00
360 Miscellaneous Revenues	3,000.00	2,039.43
390 Other Financing Sources	0.00	0.00
Total Revenues and Other Financing Sources	670,307.00	698,430.67
Total Resources	769,455.00	841,363.90
Operating Expenditures:		
510 General Government Services	0.00	0.00
520 Security Of Persons & Property	0.00	0.00
530 Utilites & Environment	414,008.00	396,913.57
540 Transportation	0.00	0.00
550 Economic Environment	0.00	0.00
560 Mental & Physical Health	0.00	0.00
570 Culture And Recreation	0.00	0.00
Total Operating Expenditures	414,008.00	396,913.57
591-593 Debt Service	12,892.00	12,949.88
594-595 Capital Outlay	60,169.00	1,471.45
Total Expenditures and Other Financing Uses	487,069.00	411,334.90
597-599 Other Financing Uses	121,856.00	119,802.00
Total Expenditures and Other Financing Uses	608,925.00	531,136.90
EXCESS (DEFICIT) OF REVENUES OVER USES:	160,530.00	310,227.00
380 Non Revenues	0.00	0.00
580 Non Expenditures	119,326.00	119,267.03
ENDING NET CASH & INVESTMENTS:	41,204.00	190,959.97

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009**

102 C J Forester Library Endow.

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	9,860.00	9,935.10
Revenues and Other Financing Sources	5,614.00	106.55
Total Resources	15,474.00	10,041.65
Expenditures and Other Financing Uses	13,392.00	9,321.12
Excess (Deficit) Of Resources Over Uses	2,082.00	720.53
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	2,082.00	720.53

107 Current Expense Cumulative Reserve

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	733,534.00	737,199.21
Revenues and Other Financing Sources	40,634.00	100.00
Total Resources	774,168.00	737,299.21
Expenditures and Other Financing Uses	199,465.00	6,771.21
Excess (Deficit) Of Resources Over Uses	574,703.00	730,528.00
Non Revenues (Except 384 and 388.80)	21,250.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	595,953.00	730,528.00

108 Cum. Res. Fire Department

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	7,372.00	6,784.64
Revenues and Other Financing Sources	325,000.00	100.00
Total Resources	332,372.00	6,884.64
Expenditures and Other Financing Uses	325,530.00	6,100.00
Excess (Deficit) Of Resources Over Uses	6,842.00	784.64
Non Revenues (Except 384 and 388.80)	15,200.00	0.00
Non Expenditures (Except 584 and 588.80)	21,250.00	0.00
Ending Net Cash and Investments	792.00	784.64

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009**

109 Emergency Medical Services Cumulative Reserve

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	31,300.00	31,300.80
Revenues and Other Financing Sources	120,227.00	139,389.17
Total Resources	151,527.00	170,689.97
Expenditures and Other Financing Uses	143,233.00	128,953.57
Excess (Deficit) Of Resources Over Uses	8,294.00	41,736.40
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	8,294.00	41,736.40

120 Cathlamet Tourism Development Fund

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	1,713.00	1,713.00
Revenues and Other Financing Sources	1,028.00	3,006.00
Total Resources	2,741.00	4,719.00
Expenditures and Other Financing Uses	1,200.00	1,200.00
Excess (Deficit) Of Resources Over Uses	1,541.00	3,519.00
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	1,541.00	3,519.00

301 Cap Projects Cuml Reserve Fund

Capital Projects Fund	Budget	Actual
Beginning Net Cash and Investments	34,790.00	33,013.81
Revenues and Other Financing Sources	7,060.00	3,851.61
Total Resources	41,850.00	36,865.42
Expenditures and Other Financing Uses	33,000.00	14,715.99
Excess (Deficit) Of Resources Over Uses	8,850.00	22,149.43
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	8,850.00	22,149.43

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009**

302 Capital Proj. Library/Town Hall

Capital Projects Fund	Budget	Actual
Beginning Net Cash and Investments	43,130.00	43,176.57
Revenues and Other Financing Sources	33,700.00	235.63
Total Resources	76,830.00	43,412.20
Expenditures and Other Financing Uses	40,000.00	2,351.92
Excess (Deficit) Of Resources Over Uses	36,830.00	41,060.28
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	36,830.00	41,060.28

402 Water Cumu. Res.

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	395,201.00	395,688.78
Revenues and Other Financing Sources	43,612.00	39,370.72
Total Resources	438,813.00	435,059.50
Expenditures and Other Financing Uses	744,386.00	131,342.01
Excess (Deficit) Of Resources Over Uses	-305,573.00	303,717.49
Non Revenues (Except 384 and 388.80)	491,000.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	185,427.00	303,717.49

403 Sewer Cumulative Reserve

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	355,607.00	354,933.89
Revenues and Other Financing Sources	561,335.00	165,298.88
Total Resources	916,942.00	520,232.77
Expenditures and Other Financing Uses	708,000.00	0.00
Excess (Deficit) Of Resources Over Uses	208,942.00	520,232.77
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	208,942.00	520,232.77

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009**

404 Sewer Facility Improvements

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	7,492.00	66,156.28
Revenues and Other Financing Sources	165.00	413.00
Total Resources	7,657.00	66,569.28
Expenditures and Other Financing Uses	7,657.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	66,569.28
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	0.00	66,569.28

405 Water Deposit

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	28,236.00	29,066.29
Revenues and Other Financing Sources	0.00	0.00
Total Resources	28,236.00	29,066.29
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	28,236.00	29,066.29
Non Revenues (Except 384 and 388.80)	0.00	4,240.00
Non Expenditures (Except 584 and 588.80)	0.00	3,484.33
Ending Net Cash and Investments	28,236.00	29,821.96

406 1982 W/s Rev. Bond Red.

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	56,857.00	56,316.25
Revenues and Other Financing Sources	54,846.00	54,289.54
Total Resources	111,703.00	110,605.79
Expenditures and Other Financing Uses	40,663.00	40,662.73
Excess (Deficit) Of Resources Over Uses	71,040.00	69,943.06
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	22,578.00	22,577.27
Ending Net Cash and Investments	48,462.00	47,365.79

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009**

407 '82 Bond Reserve & '97 URUS Loan Reserve

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	63,590.00	63,590.02
Revenues and Other Financing Sources	1,910.00	1,938.90
Total Resources	65,500.00	65,528.92
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	65,500.00	65,528.92
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	65,500.00	65,528.92

999 Treasurer Surplus

Permanent Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	0.00
Revenues and Other Financing Sources	0.00	0.00
Total Resources	0.00	0.00
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	0.00
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	0.00	0.00

631 - Claims Clearing

Agency Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	97,874.03
Revenues and Other Financing Sources	0.00	0.00
Total Resources	0.00	97,874.03
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	97,874.03
Non Revenues (Except 384 and 388.80)	0.00	1,162,848.96
Non Expenditures (Except 584 and 588.80)	0.00	1,142,634.61
Ending Net Cash and Investments	0.00	118,088.38

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2009

632 - Payroll Clearing

Agency Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	0.00
Revenues and Other Financing Sources	0.00	0.00
Total Resources	0.00	0.00
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	0.00
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	0.00	0.00

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-4

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

001 Current Expense	Budget	Actual
Beginning Net Cash and Investments	98,738.23	98,738.23
Revenues and Other Sources		
310 Taxes	221,070.00	227,033.88
320 Licenses & Permits	27,000.00	26,850.63
330 Intergovernmental Revenues	123,330.00	101,948.77
340 Charges For Good And Services	17,300.00	17,519.50
350 Fines & Forfeits	1,948.00	2,346.16
360 Miscellaneous Revenues	21,300.00	21,527.22
390 Other Financing Sources	24,309.00	23,212.44
Total Revenues and Other Financing Sources	436,257.00	420,438.60
Total Resources	534,995.23	519,176.83
Operating Expenditures:		
510 General Government Services	122,964.94	115,385.61
520 Security Of Persons & Property	113,287.00	111,327.15
530 Utilites & Environment	184.00	183.15
540 Transportation	0.00	0.00
550 Economic Environment	6,675.00	2,675.00
560 Mental & Physical Health	625.00	500.00
570 Culture And Recreation	136,520.00	114,880.59
Total Operating Expenditures	380,255.94	344,951.50
591-593 Debt Service	15,619.00	15,617.34
594-595 Capital Outlay	58,164.00	54,917.93
Total Expenditures and Other Financing Uses	454,038.94	415,486.77
597-599 Other Financing Uses	17,116.88	17,116.84
Total Expenditures and Other Financing Uses	471,155.82	432,603.61
EXCESS (DEFICIT) OF REVENUES OVER USES:	63,839.41	86,573.22
380 Non Revenues	0.00	0.00
580 Non Expenditures	0.00	0.00
ENDING NET CASH & INVESTMENTS:	63,839.41	86,573.22

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-4

FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008

101 Streets	Budget	Actual
Beginning Net Cash and Investments	19,431.01	19,431.01
Revenues and Other Sources		
310 Taxes	0.00	0.00
320 Licenses & Permits	0.00	0.00
330 Intergovernmental Revenues	73,948.00	73,215.03
340 Charges For Good And Services	0.00	0.00
350 Fines & Forfeits	0.00	0.00
360 Miscellaneous Revenues	0.00	0.00
390 Other Financing Sources	36,356.00	36,355.75
Total Revenues and Other Financing Sources	110,304.00	109,570.78
Total Resources	129,735.01	129,001.79
Operating Expenditures:		
510 General Government Services	0.00	0.00
520 Security Of Persons & Property	0.00	0.00
530 Utilites & Environment	0.00	0.00
540 Transportation	26,819.00	21,944.12
550 Economic Environment	0.00	0.00
560 Mental & Physical Health	0.00	0.00
570 Culture And Recreation	0.00	0.00
Total Operating Expenditures	26,819.00	21,944.12
591-593 Debt Service	0.00	0.00
594-595 Capital Outlay	68,814.00	67,584.89
Total Expenditures and Other Financing Uses	95,633.00	89,529.01
597-599 Other Financing Uses	0.00	0.00
Total Expenditures and Other Financing Uses	95,633.00	89,529.01
EXCESS (DEFICIT) OF REVENUES OVER USES:	34,102.01	39,472.78
380 Non Revenues	0.00	0.00
580 Non Expenditures	0.00	0.00
ENDING NET CASH & INVESTMENTS:	34,102.01	39,472.78

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-4

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

	<u>Budget</u>	<u>Actual</u>
401 Water/Sewer Department		
Beginning Net Cash and Investments	164,037.99	164,037.99
Revenues and Other Sources		
310 Taxes	0.00	0.00
320 Licenses & Permits	0.00	0.00
330 Intergovernmental Revenues	53,355.00	3,355.14
340 Charges For Good And Services	624,459.00	633,081.82
350 Fines & Forfeits	0.00	0.00
360 Miscellaneous Revenues	3,054.00	3,401.34
390 Other Financing Sources	0.00	0.00
Total Revenues and Other Financing Sources	680,868.00	639,838.30
Total Resources	844,905.99	803,876.29
Operating Expenditures:		
510 General Government Services	0.00	0.00
520 Security Of Persons & Property	0.00	0.00
530 Utilites & Environment	400,193.06	379,123.98
540 Transportation	0.00	0.00
550 Economic Environment	0.00	0.00
560 Mental & Physical Health	0.00	0.00
570 Culture And Recreation	0.00	0.00
Total Operating Expenditures	400,193.06	379,123.98
591-593 Debt Service	13,665.00	8,441.52
594-595 Capital Outlay	187,925.00	45,583.87
Total Expenditures and Other Financing Uses	601,783.06	433,149.37
597-599 Other Financing Uses	133,999.00	133,998.96
Total Expenditures and Other Financing Uses	735,782.06	567,148.33
EXCESS (DEFICIT) OF REVENUES OVER USES:	109,123.93	236,727.96
380 Non Revenues	0.00	0.00
580 Non Expenditures	98,960.00	93,794.73
ENDING NET CASH & INVESTMENTS:	10,163.93	142,933.23

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

102 C J Forester Library Endow.

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	9,665.92	9,665.92
Revenues and Other Financing Sources	450.00	269.18
Total Resources	10,115.92	9,935.10
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	10,115.92	9,935.10
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	10,115.92	9,935.10

107 Current Expense Cumulative Reserve

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	947,224.79	947,061.17
Revenues and Other Financing Sources	23,000.00	22,321.94
Total Resources	970,224.79	969,383.11
Expenditures and Other Financing Uses	240,665.44	236,740.65
Excess (Deficit) Of Resources Over Uses	729,559.35	732,642.46
Non Revenues (Except 384 and 388.80)	25,000.00	4,556.75
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	754,559.35	737,199.21

108 Cum. Res. Fire Department

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	20,982.55	20,982.55
Revenues and Other Financing Sources	25,000.00	4,975.00
Total Resources	45,982.55	25,957.55
Expenditures and Other Financing Uses	18,700.00	14,616.16
Excess (Deficit) Of Resources Over Uses	27,282.55	11,341.39
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	25,000.00	4,556.75
Ending Net Cash and Investments	2,282.55	6,784.64

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

109 Emergency Medical Services Cumulative Reserve

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	0.00
Revenues and Other Financing Sources	74,197.82	91,526.53
Total Resources	74,197.82	91,526.53
Expenditures and Other Financing Uses	66,000.00	64,225.73
Excess (Deficit) Of Resources Over Uses	8,197.82	27,300.80
Non Revenues (Except 384 and 388.80)	0.00	4,000.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	8,197.82	31,300.80

120 Tourism Development Fund

Special Revenue Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	0.00
Revenues and Other Financing Sources	1,713.00	1,713.00
Total Resources	1,713.00	1,713.00
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	1,713.00	1,713.00
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	1,713.00	1,713.00

301 Cap Projects Cuml Reserve Fund

Capital Projects Fund	Budget	Actual
Beginning Net Cash and Investments	25,394.61	25,558.23
Revenues and Other Financing Sources	9,566.00	7,455.58
Total Resources	34,960.61	33,013.81
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	34,960.61	33,013.81
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	34,960.61	33,013.81

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

302 Capital Proj. Library/Town Hall

Capital Projects Fund	Budget	Actual
Beginning Net Cash and Investments	50,000.00	50,000.00
Revenues and Other Financing Sources	0.00	396.57
Total Resources	50,000.00	50,396.57
Expenditures and Other Financing Uses	7,220.00	7,220.00
Excess (Deficit) Of Resources Over Uses	42,780.00	43,176.57
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	42,780.00	43,176.57

402 Water Cumu. Res.

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	327,013.02	327,013.02
Revenues and Other Financing Sources	73,555.00	74,042.55
Total Resources	400,568.02	401,055.57
Expenditures and Other Financing Uses	5,367.00	5,366.79
Excess (Deficit) Of Resources Over Uses	395,201.02	395,688.78
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	395,201.02	395,688.78

403 Sewer Cumulative Reserve

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	218,076.34	218,076.34
Revenues and Other Financing Sources	133,615.00	136,857.55
Total Resources	351,691.34	354,933.89
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	351,691.34	354,933.89
Non Revenues (Except 384 and 388.80)	0.00	16,526.83
Non Expenditures (Except 584 and 588.80)	0.00	16,526.83
Ending Net Cash and Investments	351,691.34	354,933.89

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS FOR THE YEAR ENDING: DECEMBER 31, 2008

404 Sewer Facility Improvements

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	71,787.69	71,787.69
Revenues and Other Financing Sources	170,339.61	459.25
Total Resources	242,127.30	72,246.94
Expenditures and Other Financing Uses	235,296.00	176,430.27
Excess (Deficit) Of Resources Over Uses	6,831.30	-104,183.33
Non Revenues (Except 384 and 388.80)	0.00	186,866.44
Non Expenditures (Except 584 and 588.80)	0.00	16,526.83
Ending Net Cash and Investments	6,831.30	66,156.28

405 Water Deposit

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	26,359.07	26,359.07
Revenues and Other Financing Sources	0.00	0.00
Total Resources	26,359.07	26,359.07
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	26,359.07	26,359.07
Non Revenues (Except 384 and 388.80)	0.00	4,147.22
Non Expenditures (Except 584 and 588.80)	0.00	1,440.00
Ending Net Cash and Investments	26,359.07	29,066.29

406 1982 W/s Rev. Bond Red.

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	54,741.97	54,741.97
Revenues and Other Financing Sources	65,006.00	64,389.28
Total Resources	119,747.97	119,131.25
Expenditures and Other Financing Uses	41,774.00	41,698.11
Excess (Deficit) Of Resources Over Uses	77,973.97	77,433.14
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	21,117.00	21,116.89
Ending Net Cash and Investments	56,856.97	56,316.25

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

407 '82 Bond Reserve & '97 URUS Loan Reserve

Enterprise Fund	Budget	Actual
Beginning Net Cash and Investments	68,262.28	68,262.28
Revenues and Other Financing Sources	994.00	718.06
Total Resources	69,256.28	68,980.34
Expenditures and Other Financing Uses	5,667.00	5,390.32
Excess (Deficit) Of Resources Over Uses	63,589.28	63,590.02
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	63,589.28	63,590.02

999 Treasurer Surplus

Permanent Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	0.00
Revenues and Other Financing Sources	0.00	0.00
Total Resources	0.00	0.00
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	0.00
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	0.00	0.00

631 - Claims Clearing

Agency Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	75,474.28
Revenues and Other Financing Sources	0.00	0.00
Total Resources	0.00	75,474.28
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	75,474.28
Non Revenues (Except 384 and 388.80)	0.00	1,197,309.91
Non Expenditures (Except 584 and 588.80)	0.00	1,174,910.16
Ending Net Cash and Investments	0.00	97,874.03

The Accompanying Notes Are An Integral Part Of This Statement

Town Of Cathlamet

MCAG #: 0764

STATEMENT C-5

**FUND RESOURCES AND USES ARISING FROM CASH TRANSACTIONS
FOR THE YEAR ENDING: DECEMBER 31, 2008**

632 - Payroll Clearing		
Agency Fund	Budget	Actual
Beginning Net Cash and Investments	0.00	0.00
Revenues and Other Financing Sources	0.00	0.00
Total Resources	0.00	0.00
Expenditures and Other Financing Uses	0.00	0.00
Excess (Deficit) Of Resources Over Uses	0.00	0.00
Non Revenues (Except 384 and 388.80)	0.00	0.00
Non Expenditures (Except 584 and 588.80)	0.00	0.00
Ending Net Cash and Investments	0.00	0.00

The Accompanying Notes Are An Integral Part Of This Statement

TOWN OF CATHLAMET
NOTES TO FINANCIAL STATEMENTS
JANUARY 1, 2008 THROUGH DECEMBER 31, 2009

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES

The Town of Cathlamet reports financial activity using the revenues and expenditure classifications, statements, and schedules contained in the Cash Basis Budgeting, Accounting and Reporting System (BARS) manual. This basis of accounting and reporting is another comprehensive basis of accounting (OCBOA) that is prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW.

The Town of Cathlamet was incorporated on February 4, 1907 and operates under the laws of the State of Washington applicable to a fourth class town. The Town of Cathlamet is a general purpose government and provides public safety, fire prevention, street improvement, parks and recreation, general administrative services and city owned water and sewer utilities. The Town of Cathlamet uses single-entry, cash basis accounting which is a departure from generally accepted accounting principles (GAAP).

a. Fund Accounting

The accounts of the town 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 town's resources are allocated to and accounted for in individual funds depending on their intended purpose. The following are fund types used by the town:

GOVERNMENTAL FUND TYPES

General (Current Expense) Fund (001)

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

Special Revenue Funds (100-199)

These funds account for revenues that are legally restricted or designated to finance particular activities of the town.

Capital Project Funds (300 – 399)

These funds account for financial resources which are designated for the acquisition or construction of general government capital projects.

PROPRIETARY FUND TYPES:

Enterprise Funds (400-499)

These funds account for operations that provide goods or services to the general public and are supported primarily through user charges.

Agency Funds (631-699)

These funds are used to account assets that the town holds for others in an agency capacity.

b. Basis of Accounting

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, including those properly chargeable against the report year(s) budget appropriations as required by state law.

In accordance with state law the town also recognizes expenditures paid during twenty days after the close of the fiscal year for claims incurred during the previous period.

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.

The basis of accounting described above represents a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

c. Budgets

Annual appropriated budgets are adopted for all funds. The financial statements include budgetary comparisons for those funds.

Annual appropriated budgets are adopted at the fund level (*except the general (current expense) fund, where budgets are adopted at the department level*). The budgets constitute the legal authority for expenditures at that level. Annual appropriations for all funds lapse at the fiscal period end

The Mayor is authorized to transfer budgeted amounts between (departments within any/object classes within departments); however, any revisions that alter the total expenditures of a fund, or that affect the number of authorized employee positions, salary ranges, hours, or other conditions of employment must be approved by the town's legislative body.

d. Cash

It is the town's policy to invest all temporary cash surpluses. The amount is included in the net cash and investments shown on the statements of fund resources and uses arising from cash transactions. The interest on these investments is prorated to the various funds.

e. Deposits

The town deposits and certificates of deposit are covered by the Federal Deposit Insurance Corporation (FDIC), and/or the Washington Public Deposit Protection Commission (WPDPC).

f. Investments See Note No. 3

g. Derivatives And Similar Transactions

The town does not invest in these transaction types.

h. Capital Assets

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

i. Compensated Absences

Vacation leave may be accumulated up to 25 days and is payable upon separation or retirement.

Sick leave may accumulate up to 720 hours. Upon separation or retirement employees receive payment for 10 % of unused sick leave.

j. Long-Term Debt See Note No. 6

k. Other Financing Sources Or Uses

The town's "Other Financing Sources or Uses" consist of transfers-in and out between funds and insurance recoveries.

l. Risk Management

The town is a member of the Association of Washington Cities Risk Management Service Agency (AWC RMSA). Chapter 48.62 RCW authorizes the governing body of any one or more governmental entities to form together into or join a pool or organization for the joint purchasing of insurance, and/or joint self-insuring, and/or joint hiring or contracting for risk management services to the same extent that they may individually purchase insurance, self-insure, or hire or contract for risk management services. An agreement to form a pooling arrangement was made pursuant to the provisions of Chapter 39.34 RCW, the Interlocal Cooperation Act. The AWC RMSA was formed on January 1, 1989 when 32 municipalities in the State of Washington joined

together by signing an Interlocal Governmental Agreement to pool their self-insured losses and jointly purchase insurance and administrative services. As of December 31, 2009, 86 municipalities/entities participate in the RMSA Pool.

The AWC RMSA allows members to establish a program of joint insurance and provides risk management services to all members. All coverages are on an occurrence basis. The AWC RMSA provides all risk property, comprehensive crime, general liability, automobile liability, police liability, public officials' liability, employee fidelity and faithful performance, and boiler and machinery insurance coverage. Boiler and machinery is included with the property reinsurance carrier and employee fidelity coverage is a stand-alone policy that the AWC RMSA arranges for its members. The AWC RMSA also allows members to group purchase airport liability coverage.

Members pay an annual assessment to the AWC RMSA. The AWC RMSA is responsible for payment of all covered causes of loss against the jurisdiction above the stated retention. AWC RMSA, itself, pays out of its own funds all claims up to \$400,000 for liability and \$50,000 for property, and thereafter purchases excess liability insurance through ACE Insurance Company up to \$1 million, and CV Starr, from \$1 million to \$10 million. The excess property coverage is purchased through Allianz, using the Pool's broker, Arthur J. Gallagher Risk Management Services. AWC RMSA is a cooperative program; the members of the AWC RMSA are jointly liable.

Members contract to remain in the RMSA Pool a minimum of three years and must give a one-year notice before terminating participation. Even after termination, a member is still responsible for contributions to the Pool for any unresolved, unreported, and in-process claims for the period they were signatory to the Interlocal Governmental Agreement.

The Interlocal Governmental Agreement was revised in 2009 and each member is required to approve the new Interlocal Agreement and provide RMSA with a signed copy. The Pool is currently governed by a board of directors serving ex-officio as the AWC Board of Directors. Once 75 percent of the new Interlocal Agreements are signed, RMSA will elect a board comprised of its members.

The AWC RMSA establishes a loss fund for both reported and unreported insured events, which includes estimates of both future payments of losses and related claim adjustment expenses.

The specific financials of the AWC RMSA can be seen in the Annual Report on file with the town.

m. Reserved Fund Balance

The town has restricted fund balance for the Emergency Medical Service Cumulative Reserve in the amount of \$4,000 for a petty cash checking account.

NOTE 2 – COMPLIANCE AND ACCOUNTABILITY

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

There have been no expenditures exceeding legal appropriations in any of the funds of the town.

NOTE 3 –

INVESTMENTS 2008

The town’s investments are insured, registered or held by the town or its agent in the town’s name.

Investments by type at December 31, 2008 are as follows:

Type of Investment	Town’s own investments	Investments held by town as an agent for other governments, individuals or private organizations	<u>Total</u>
L.G.I.P.	\$1,474,981	\$	\$1,474,981
Certificate of Deposits (2)	\$ 100,000	\$	\$ 100,000
TOTAL	\$1,574,981	\$	\$1,574,981

INVESTMENTS 2009

The town’s investments are insured, registered or held by the town or its agent in the town’s name.

Investments by type at December 31, 2009 are as follows:

Type of Investment	Town’s own investments	Investments held by town as an agent for other governments, individuals or private organizations	<u>Total</u>
L.G.I.P.	\$1,485,831	\$	\$1,485,831
Certificate of Deposits (2)	\$ 100,000	\$	\$ 100,000
TOTAL	\$1,585,831	\$	\$1,585,831

NOTE 4 – PROPERTY TAX

The county treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. Collections are distributed after the end of each month.

Property tax revenues are recognized when cash is received by the town. Delinquent taxes are considered fully collectible because a lien affixes to the property after taxes are levied.

The town’s regular levy for the year 2008 was \$1.05 per \$1,000 on an assessed valuation of \$63,210,980 for a total regular levy of \$66,406.

The town's regular levy for the year 2009 was \$1.06 per \$1,000 on an assessed valuation of \$63,273,920 for a total regular levy of \$67,070.35.

NOTE 5 – INTERFUND LOANS AND ADVANCES

The following table displays Interfund loan activity during 2008:

Borrowing Fund	Lending Fund	Balance on 01/01/2008	New Loans	Repayments	Balance on 12/31/2008
108	107	\$25,000		\$4,557	\$20,443
404	403	0	\$16,657	\$16,527	0

The following table displays Interfund loan activity during 2009:

Borrowing Fund	Lending Fund	Balance on 01/01/2009	New Loans	Repayments	Balance on 12/31/2009
108	107	\$20,443			\$20,667

NOTE 6 – LONG TERM DEBT

The accompanying Schedule of Long-Term Debt (09) provides a listing of the outstanding debt of the town and summarizes the town's debt transactions for current fiscal year 2008. The category "Other Debt" includes lease-purchase agreements for a fire truck and a HP printer; and loans from USDA and Department of Ecology. The debt service requirements, including interest, are as follows:

	General Obligation Bonds	Revenue Bonds	Other Debt	Total Debt
2008		62,815	118,643	181,458
2009		63,240	148,163	211,403
2010		62,640	136,052	198,692
2011		62,040	122,253	184,293
2012		63,415	121,315	184,730
2013-2017		313,200	498,710	811,910
2018-2022		303,475	114,152	417,627
2023-2027		202,950	114,135	317,085
2028-2033		202,950	-	202,950
2033-2038		202,950	-	202,90
2038-2041		59,724	-	59,724
TOTALS	\$ -	\$ 1,599,399	\$ 1,373,423	\$ 2,972,822

The accompanying Schedule of Long-Term Debt (09) provides a listing of the outstanding debt of the town and summarizes the town's debt transactions for current fiscal year 2009. The category "Other Debt" includes lease-purchase agreements for a fire truck and a HP printer; and loans from USDA and Department of Ecology. The debt service requirements, including interest, are as follows:

	General Obligation Bonds	Revenue Bonds	Other Debt	Total Debt
2009		86,150	137,856	224,006
2010		85,550	136,590	222,140
2011		84,950	122,252	207,202
2012		86,325	121,314	207,639
2013		85,625	120,376	206,001
2014-2018		428,475	401,162	829,637
2019-2023		428,850	114,152	543,002
2024-2028		328,775	93,540	422,315
2029-2033		317,500	2,201	319,701
2034-2038		317,500	-	317,500
2039-2043		133,684	-	133,684
2044-2048		114,550		
2049-2053		22,150		
TOTALS	\$ -	\$ 2,520,084	\$ 1,249,444	\$ 3,632,828

NOTE 7 – PENSION PLANS

Substantially all town full-time and qualifying part-time employees participate in the PERS1, PERS 2 or PERS 3 administered by the Washington State Department of Retirement Systems, under cost-sharing multiple-employer public employee defined benefit and defined contribution retirement plans. Actuarial information is on a system-wide basis and is not considered pertinent to the town's financial statements. Contributions to the system 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 Washington State Department of Retirement Systems annual financial report. A copy of this report may be obtained by writing to:

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

Town of Cathlamet
SCHEDULE OF LONG TERM DEBT
For the Year Ended December 31, 2009

G.O. Debt
 Revenue Debt
 Assessment Debt

ID No.	Date of Original Issuance	Date of Maturity	Beginning Outstanding Debt 01/01/09	Amount Issued in Current Year	BARS Code for Receipt	Receiving Fund Number	Amount Redeemed in Current Year	BARS Code for Redemption	Redeeming Fund Number	Ending Outstanding Debt 12/31/09
263.53	3/1/2000	1/30/2010	24,172				11,982	591.22.77.00	001	12,190
263.81	8/2/2007	8/2/2027	29,009		391.8	301	1,032	591.76.78	001	27,977
263.53	3/31/2006	5/31/2009	296				296	594.18.66	001	0
								594.34.66	401	
								594.35.66	401	
Total			53,477				13,310			40,167

The Accompanying Notes Are An Integral Part Of This Schedule.

Town of Cathlamet
SCHEDULE OF LONG TERM DEBT
For the Year Ended December 31, 2009

G.O. Debt
 Revenue Debt
 Assessment Debt

ID No.	Date of Original Issuance	Date of Maturity	Beginning Outstanding Debt 01/01/09	Amount Issued in Current Year	BARS Code for Receipt	Receiving Fund Number	Amount Redeemed in Current Year	BARS Code for Redemption	Redeeming Fund Number	Ending Outstanding Debt 12/31/09
252.11 ("82 SW)	1982	2022	216,000				12,000	582.35.72	406	204,000
252.11 (USDA)	1999	2039	669,562				10,577	582.34.72	406	658,985
(USDA)	2009	2049	0	491,000	382 20 00	406	0	582.34.72	406	491,000
263.82 (PWTF)	1996	2016	750,357				93,795	582.34.78	401	656,562
263.82 (DOE)	2004	2027	349,494				25,531	582.35.78	401	323,963
Total			1,985,413	491,000			141,903			2,334,510

The Accompanying Notes Are An Integral Part Of This Schedule.

Town of Cathlamet
SCHEDULE OF LONG TERM DEBT
For the Year Ended December 31, 2008

G.O. Debt
 Revenue Debt
 Assessment Debt

ID No.	Date of Original Issuance	Date of Maturity	Beginning Outstanding Debt 01/01/08	Amount Issued in Current Year	BARS Code for Receipt	Receiving Fund Number	Amount Redeemed in Current Year	BARS Code for Redemption	Redeeming Fund Number	Ending Outstanding Debt 12/31/08
263.53	3/1/2000	1/30/2010	35,520				11,348	591.22.77.00	001	24,172
263.81	8/2/2007	8/2/2027	30,000		391.8	301	991	591.76.78	001	29,009
263.53	3/31/2006	5/31/2009	1020				724	594.18.66	001	296
								594.34.66	401	
								594.35.66	401	
Total			66,540				13,063			53,477

The Accompanying Notes Are An Integral Part Of This Schedule.

Town of Cathlamet
SCHEDULE OF LONG TERM DEBT
 For the Year Ended December 31, 2008

G.O. Debt
 Revenue Debt
 Assessment Debt

ID No.	Date of Original Issuance	Date of Maturity	Beginning Outstanding Debt 01/01/08	Amount Issued in Current Year	BARS Code for Receipt	Receiving Fund Number	Amount Redeemed in Current Year	BARS Code for Redemption	Redeeming Fund Number	Ending Outstanding Debt 12/31/08
252.11 ("82 SW)	1982	2022	227,000				11,000	582.35.72	406	216,000
252.11 (USDA)	1999	2039	679,679				10,117	582.34.72	406	669,562
263.82 (PWTF)	1996	2016	844,152				93,795	582.34.78	401	750,357
263.82 (DOE)	2004	2027	172,598	176,896	382.8	404	0	582.35.78	401	349,494
Total			1,923,429	176,896			114,912			1,985,413

The Accompanying Notes Are An Integral Part Of This Schedule.



ABOUT THE STATE AUDITOR'S OFFICE

The State Auditor's Office is established in the state's Constitution and is part of the executive branch of state government. The State Auditor is elected by the citizens of Washington and serves four-year terms.

Our mission is to work in cooperation with our audit clients and citizens as an advocate for government accountability. As an elected agency, the State Auditor's Office has the independence necessary to objectively perform audits and investigations. Our audits are designed to comply with professional standards as well as to satisfy the requirements of federal, state, and local laws.

The State Auditor's Office employees are located around the state to deliver our services effectively and efficiently.

Our audits look at financial information and compliance with state, federal and local laws on the part of all local governments, including schools, and all state agencies, including institutions of higher education. In addition, we conduct performance audits of state agencies and local governments and fraud, whistleblower and citizen hotline investigations.

The results of our work are widely distributed through a variety of reports, which are available on our Web site and through our free, electronic subscription service. We continue to refine our reporting efforts to ensure the results of our audits are useful and understandable.

We take our role as partners in accountability seriously. We provide training and technical assistance to governments and have an extensive quality assurance program.

State Auditor
Chief of Staff
Deputy Chief of Staff
Chief Policy Advisor
Director of Audit
Director of Special Investigations
Director for Legal Affairs
Director of Quality Assurance
Local Government Liaison
Communications Director
Public Records Officer
Main number
Toll-free Citizen Hotline

Brian Sonntag, CGFM
Ted Rutt
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