



CACHE COUNTY, UTAH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

CACHE COUNTY
FINANCIAL STATEMENTS
DECEMBER 31, 2020

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INDEPENDENT AUDITORS' REPORT

To the Cache County Council
Logan, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cache County, Utah (the County), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The County's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Bridgerland Community Ice Arena (a component unit of North Park Interlocal Cooperative), which represent 5 percent, 6 percent, and 5 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units of the County. We also did not audit the financial statements of Cache County Emergency Medical Service Authority, which represent 13 percent, 14 percent, and 24 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units of the County. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Bridgerland Community Ice Arena and Cache County Emergency Medical Service Authority, is based solely on the reports of the other auditors. We conducted our audit 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, the schedules of the proportionate share of the net pension liability, and the schedules of contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information

because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information and accompanying notes, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and is also not a required part of the basic financial statements.

The supplementary information and the schedule described above are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the supplementary information and the schedule described above are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2021 on our consideration of the County'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 effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



JONES SIMKINS LLC

Logan, Utah

June 21, 2021

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INTRODUCTION

The following discussion and analysis is presented as an overview of the financial performance of Cache County for the year ended December 31, 2020. Please consider information presented here in context with the financial statements and the notes to the financial statements for a full understanding of the condition of the County. During 2020, the County implemented a new Governmental Accounting Standard. See note 1 to the financial statements.

FINANCIAL HIGHLIGHTS

- The net position of the County was about \$96.6 million, representing an increase of approximately \$18.1 million or about 23.0 percent over the prior year. The portion of total net position which represents the amount the County can use to meet ongoing, financial obligations is the unrestricted amount. At the end of the year, this amount was approximately \$7.4 million, or 7.7 percent of total net position.
- During the year, the County had net program expenses of approximately \$26.8 million. This compares to last year, when net program expenses were approximately 33.2 million. The total cost of the County's programs was about \$60.0 million and increased approximately \$7.9 million, or about 15.2 percent, from the prior year.
- Combined fund balances of the County amounted to about \$61.5 million, an increase of approximately \$3.8 million or about 6.5 percent, from the prior year. Of the combined total, approximately \$42.0 million, or 68.4 percent, is subject to external restrictions on its use.
- Unassigned fund balance of the General Fund was about \$16.0 million, which amount was approximately 50.0 percent of the total expenditures of the fund.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here are intended to serve as an introduction to Cache County's basic financial statements, which consist of three main components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements.

Government-wide Statements

These statements provide a broad overview with a long-term focus of the County's finances as a whole and are prepared using the accrual basis of accounting, similar to private sector businesses.

Statement of Net Position. The statement of net position presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or declining.

Statement of Activities. The statement of activities presents information showing how the County's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Therefore, revenues and expenses are reported for some items that will only result in cash flows in future years.

Both of the government-wide financial statements distinguish between functions that are principally supported by taxes and intergovernmental revenues, called *governmental activities*, and other functions that are intended to recover all or a significant portion of their costs through user fees and charges, called *business-type activities*. The governmental activities of the County include general government, public safety, streets and public improvements, health and welfare, and culture and recreation. The County does not have any business-type activities.

The government-wide financial statements include not only the County’s financial information, known as the *primary government*, but also some legally separate entities, because the County is financially accountable for them. Financial information for these *component units* is reported separately from the financial information presented for the County. These entities include the Logan-Cache Airport Authority, North Park Interlocal Cooperative, which includes the Bridgerland Community Ice Arena as its own component unit, Bear River Health Department, and the Cache County Emergency Medical Service Authority.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Cache County, like all other state and local governments, uses fund accounting to demonstrate compliance with finance-related legal requirements. There are three broad classifications of fund types: governmental, proprietary, and fiduciary. All of the funds of the County can be classified as either a governmental fund or a fiduciary fund.

Governmental funds. Most of the County’s basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Governmental funds use the modified accrual basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances that are left at the end of the year that are available for future spending. This short-term view of the County’s financial position helps determine whether the County has sufficient resources to cover expenditures for its basic services in the near future.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The County’s fiduciary funds are custodial funds. These funds are custodial in nature and do not involve measuring results of operations. Accordingly, a statement of fiduciary net position and a statement of changes in fiduciary net position is presented. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the programs of the County.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time, may serve as a useful indicator of a government’s financial condition. At the end of 2020, the County’s assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$96,604,950, an increase of \$18,093,052 from the prior year.

Just under half of the County’s net position, \$47,130,482 or 48.8 percent, reflect its investment in capital assets (e.g. land, construction in process, buildings and improvements, equipment, and infrastructure) less any related, outstanding debt used to acquire the assets. The County uses these assets to provide a variety of services to its citizens. Accordingly, these assets are not

CACHE COUNTY'S NET POSITION

GOVERNMENTAL ACTIVITIES

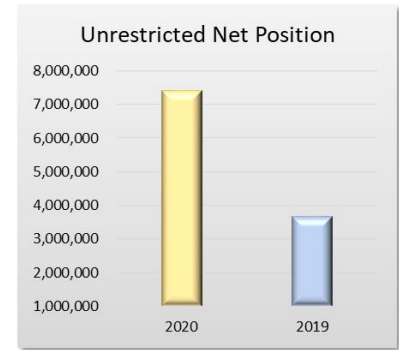
	<u>2020</u>	<u>2019</u>	<u>% Change</u>
ASSETS			
Current and other assets	\$ 67,998,465	\$ 62,961,853	8.0%
Capital assets, net	61,670,461	47,665,371	29.4%
Non-current assets	<u>86,575</u>	<u>-</u>	<u>100.0%</u>
Total assets	<u>129,755,501</u>	<u>110,627,224</u>	<u>17.3%</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	<u>4,131,878</u>	<u>7,210,753</u>	<u>-42.7%</u>
LIABILITIES			
Current liabilities	6,089,974	4,824,016	26.2%
Long-term liabilities	<u>28,092,456</u>	<u>33,910,944</u>	<u>-17.2%</u>
Total liabilities	<u>34,182,430</u>	<u>38,734,960</u>	<u>-11.8%</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	<u>3,099,999</u>	<u>591,119</u>	<u>424.4%</u>
NET POSITION			
Net investment in capital assets	47,130,482	39,777,635	18.5%
Restricted	42,037,190	35,062,506	19.9%
Unrestricted	<u>7,437,278</u>	<u>3,671,757</u>	<u>102.6%</u>
Total net position	<u>\$ 96,604,950</u>	<u>\$ 78,511,898</u>	<u>23.0%</u>

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2020

available for future spending. Although the County’s investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$42,037,190, or 43.5 percent, represents the restricted amount of the County’s net position. These assets are restricted because of various contracts and agreements with outside entities, or laws and regulations, which dictate how these resources may be used. The remaining balance of \$7,437,278, or 7.7 percent of net position, may be used to meet the general, ongoing financial obligations of the County.



Governmental Activities

As discussed previously, activities can commonly be divided into either governmental or business-type activities. However, none of the operations of the County meet the definition of business-type activities. Therefore, the entire increase in net position of \$18,093,052 from the prior year is attributable to governmental activities.

Sales tax revenue, representing 29.4 percent of all revenue, is the County’s most significant revenue source. In 2020, sales tax revenue increased over the prior year by \$2,841,563, or 14.1 percent, and totaled \$22,964,770. Property tax revenue, also a significant source of revenue for the County, accounts for 27.0 percent of all revenue. In 2020, it grew by \$2,016,888, or 10.6 percent, and totaled \$21,039,836.

In total, revenues for the County increased \$18,793,038, or 31.7 percent, from the prior year. The primary reasons for the net increase is due to increases in operating grants and contributions.

Operating grants and contributions increased by approximately \$12.7 million. Approximately \$11.8 million of that increase was related to a CARES grant that was awarded by the Federal government to help aid with the COVID-19 crisis.

Capital grants and contributions increased by approximately \$1.1 million. This increase was due primarily to grants for vehicles and equipment in the road shop and senior center and two trails that were worked on in the current year.

Increases in sales taxes were related to the 0.25% sales tax from 2019 that is restricted for roads. In 2019 the cities received partial year amounts and a full year in 2020. These amounts are required to flow through the County to the Cities and the net difference from the prior year to this year was approximately \$1.7 million. Other increases in taxes were due to economic improvements in the County, which was from new development and higher consumer spending compared to activity in the prior year.

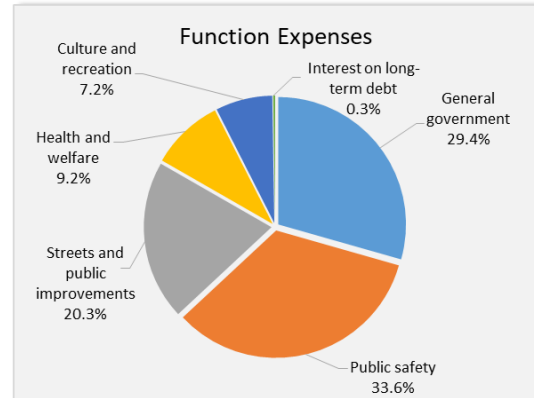
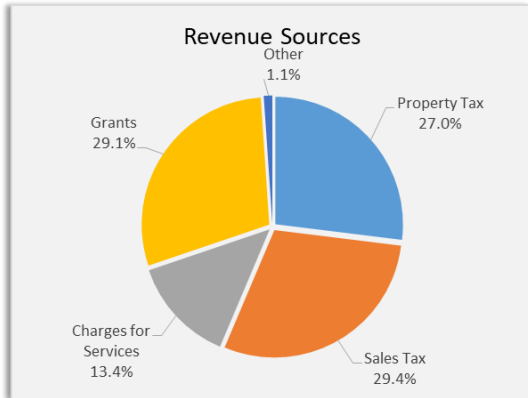
CHANGES IN CACHE COUNTY'S NET POSITION

GOVERNMENTAL ACTIVITIES

	2020	2019	% Change
REVENUES			
Program revenues			
Charges for services	\$ 10,475,867	\$ 9,807,189	6.8%
Operating grants and contributions	21,661,790	9,009,666	140.4%
Capital grants and contributions	1,074,772	24,336	4316.4%
General revenues			
Property taxes	21,039,836	19,022,948	10.6%
Sales taxes	22,964,770	20,123,207	14.1%
Other general revenues	841,967	1,278,618	-34.2%
Total revenues	<u>78,059,002</u>	<u>59,265,964</u>	<u>31.7%</u>
EXPENSES			
General government	17,645,761	13,388,966	31.8%
Public safety	20,168,333	19,450,343	3.7%
Streets and public improvements	12,136,579	8,202,097	48.0%
Health and welfare	5,534,690	5,079,828	9.0%
Culture and recreation	4,325,739	5,748,759	-24.8%
Interest on long-term debt	154,848	172,612	-10.3%
Total expenses	<u>59,965,950</u>	<u>52,042,605</u>	<u>15.2%</u>
Change in net position	18,093,052	7,223,359	150.5%
Net position - January 1	<u>78,511,898</u>	<u>71,288,539</u>	<u>10.1%</u>
Net position - December 31	<u>\$ 96,604,950</u>	<u>\$ 78,511,898</u>	<u>23.0%</u>

Taxes collected by the County create the largest portion of revenues for the County totaling \$44,004,606, or 56.4 percent of all revenues. Grants and contributions, totaling \$22,736,562 or 29.1 percent, also played a key role in financing the County’s operational and capital needs. Charges for services were also a significant portion of total revenues at \$10,475,867 or 13.4 percent.

Total expenses increased for the County by \$7,923,345, or 15.2 percent, from the prior year. The activity with the largest increase was general government, experiencing an increase of \$4,256,795, or 31.8 percent. The primary reasons for the total increase in County expenses were related to awards the County made with CARES grant monies of about \$2.8 million and contributions to other governments related to the new 0.25% sales tax in 2019 of about 1.7 million.



Public safety services generate the most significant portion of the County’s expenses amounting to \$20,168,333, or 33.6 percent of total expenses. The costliest programs within the County’s public safety services are the Sheriff Patrol, the Support Services function, and the operation of the County jail, with program costs of \$4,755,240, \$4,059,570, and \$8,051,888, respectively. Combined, these three programs account for 28.1 percent of the County’s total expenses. The cost of these programs increased by 4.7 percent from the prior year.

The following table shows to what extent the County’s governmental activities relied on program-related revenues to cover program costs. In 2020, these revenues covered \$33,212,429, or 55.4 percent, of total expenses through charges for services, grants and contributions. Taxes and other general revenues covered the remaining 44.6 percent of the County’s expenses.

CACHE COUNTY'S NET PROGRAM COSTS
GOVERNMENTAL ACTIVITIES

ACTIVITIES	Program Expenses	Less Program Revenues	Net Program Expenses		Program Revenues as a Percentage of Program Expenses	
	2020	2020	2020	2019	2020	2019
General government	\$ 17,645,761	\$ (6,474,163)	\$ 11,171,598	\$ 8,511,735	36.7%	36.4%
Public safety	20,168,333	(18,279,681)	1,888,652	12,711,419	90.6%	34.6%
Streets and public improvements	12,136,579	(3,481,807)	8,654,772	5,095,075	28.7%	37.9%
Health and welfare	5,534,690	(3,924,849)	1,609,841	1,701,899	70.9%	66.5%
Culture and recreation	4,325,739	(1,051,929)	3,273,810	5,008,674	24.3%	12.9%
Interest on long-term debt	154,848	-	154,848	172,612	0.0%	0.0%
Total governmental activities	<u>\$ 59,965,950</u>	<u>\$ (33,212,429)</u>	<u>\$ 26,753,521</u>	<u>\$ 33,201,414</u>	<u>55.4%</u>	<u>36.2%</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The investment in capital assets, net of accumulated depreciation, of the County for its governmental activities totaled \$61,670,461 at the end of the year. This investment in capital assets includes land, construction in process, buildings and improvements, equipment, and infrastructure. The total net amount increased over the prior year by \$14,005,090, or 29.4 percent. The most significant addition to capital assets was related to continued work on the new road facility of about \$12.3 million. Total capital purchases were approximately \$17.4 million. These increases were partially offset by current depreciation of approximately \$2.9 million and net disposals of approximately \$0.5 million.

CACHE COUNTY'S CAPITAL ASSETS, NET
GOVERNMENTAL ACTIVITIES

	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Land	\$ 3,641,649	\$ 3,579,205	1.7%
Construction in process	15,245,064	1,843,937	726.8%
Buildings and improvements	22,156,833	22,744,695	-2.6%
Equipment	11,042,510	10,321,006	7.0%
Infrastructure	<u>9,584,405</u>	<u>9,176,528</u>	4.4%
Total capital assets, net	<u>\$ 61,670,461</u>	<u>\$ 47,665,371</u>	<u>29.4%</u>

Long-term Debt

Bonded debt outstanding at the end of the year, consisting of revenue bonds, had a balance of \$17,120,000 compared to \$18,269,000 at the prior year end. There are three bonds outstanding at the end of 2020. The 2016 series bonds, issued in the amount of \$5,779,000, were issued in 2016 and were issued in order to refinance debt related to the 2002 construction of the County Administration Building and were issued to obtain a better interest rate. The 2017 series bonds, issued in the amount of \$3,200,000, were issued in 2017 to help finance the Cache County Event Center. The 2019 series bonds, issued in the amount of \$12,500,000, were issued in 2019 to help finance the new road facility. Capital leases at the end of the year totaled \$1,374,713 compared to \$1,116,894 at the prior year end. There was one new lease entered into during the year and two were completed making a total of five leases outstanding at the end of the year. The first is for the purchase of patrol vehicles in 2017, the second is for the purchase of road equipment in 2017, the third is for the purchase of patrol vehicles in 2018, the fourth is for the purchase of patrol vehicles in 2019, and the fifth is for the purchase of patrol vehicles in 2020. In addition to the revenue bonds and capital leases, the County's long-term obligations include an accrual for compensated absences in the amount of \$2,503,538. The adjoining table presents changes to long-term obligations relative to the prior year.

CACHE COUNTY'S LONG-TERM DEBT
GOVERNMENTAL ACTIVITIES

	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Sales tax revenue bonds, net of premiums and refundings	\$ 17,120,000	\$ 18,269,000	-6.3%
Direct Borrowings - capital leases	1,374,713	1,116,894	23.1%
Compensated absences	<u>2,503,538</u>	<u>2,350,161</u>	6.5%
Total long-term debt	<u>\$ 20,998,251</u>	<u>\$ 21,736,055</u>	<u>-3.4%</u>

FUND FINANCIAL ANALYSIS

As noted earlier, a fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Some funds are required by law to exist. The County uses fund accounting to ensure and demonstrate compliance with the Uniform Fiscal Procedures Act (Utah Code Title 17 Chapter 36). Other funds are established internally to maintain control over a particular activity, such as capital projects.

Governmental Funds

The focus of the governmental funds of the County is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the financing requirements of the County. Unassigned fund balance may serve as a useful measure of the County's net resources available for discretionary use as it represents the portion of fund balance which has not yet been limited, by external or internal authority, for any particular purpose.

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2020

As of December 31, 2020, the combined fund balance of the governmental funds of the County was \$61,497,891, an increase of \$3,765,854, or 6.5 percent, in comparison with the prior year. Of that fund balance, \$16,012,910, or 26.0 percent, was unassigned and was available for appropriation by the County at its discretion. The remainder of the fund balance was either restricted or assigned and was available for spending subject to specific constraints, or it was in nonspendable form.

The general fund is the principal operating fund of the County. As of December 31, 2020, the unassigned fund balance of the general fund was \$16,012,910. This amount represents 50.0 percent of the total expenditures of the general fund, and is 96.6 percent of the total revenues from property taxes for the current year.

CACHE COUNTY'S FUND BALANCES
GOVERNMENTAL FUNDS

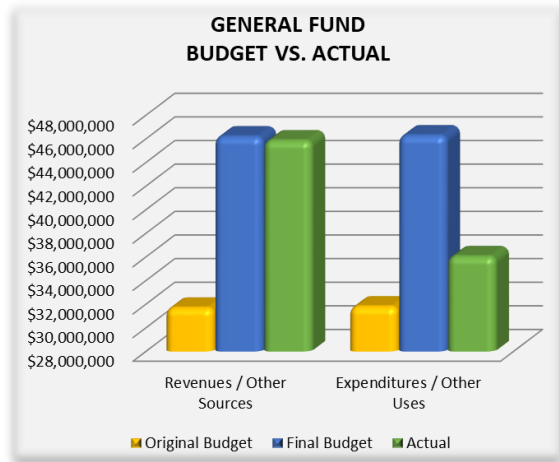
FUNDS	2020					2019		% Change
	Nonspendable	Restricted	Assigned	Unassigned	Total	Total		
General	\$ 242,909	\$ 87,700	\$ 2,165,000	\$ 16,012,910	\$ 18,508,519	\$ 8,695,155	112.9%	
Assessing and Collecting	2,681	6,186,052	-	-	6,188,733	5,686,586	8.8%	
Municipal Services	-	4,941,143	-	-	4,941,143	3,598,936	37.3%	
CCCOG	-	19,755,846	-	-	19,755,846	18,390,481	7.4%	
Capital Projects	-	3,720,206	750,724	-	4,470,930	14,623,327	-69.4%	
Other (Nonmajor)	3,185	7,346,243	283,292	-	7,632,720	6,737,552	13.3%	
Total fund balances	\$ 248,775	\$ 42,037,190	\$ 3,199,016	\$ 16,012,910	\$ 61,497,891	\$ 57,732,037	6.5%	

General Fund Budgetary Highlights

The final adopted revenue budget of the general fund increased by \$12,792,900 over the original budget. The most significant increase in budgeted revenues resulted from a change in grant revenue related to the CARES grant. The increase for the grant was \$11,802,500, or 92.3 percent of the total revenue budget increase.

Budgeted expenditures increased by \$12,392,800 over the original budget. Some of the most notable increases are as follows:

- The function with the largest increase to the budget was general government, increasing by \$11,324,500. Within this increase, there was approximately \$10,402,500 appropriated for expenditures related to the CARES grant. Approximately \$276,000 was appropriated to the Election’s Office for the general election.
- Improvements and equipment purchases at the County Fairgrounds accounted for another \$575,500 increase to the budget.



REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County’s finances for all those with an interest in the government’s finances. Questions concerning any of the information in this report or requests for additional financial information should be addressed to the County Executive’s office at 199 North Main, or the County Finance department at 179 North Main, Logan, Utah, 84321.

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BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

AS OF DECEMBER 31, 2020

	Primary Government		Component Units
	Governmental Activities	Total	
ASSETS			
Cash and cash equivalents	\$ 4,731,217	\$ 4,731,217	\$ 8,521,178
Equity in investment pool	50,168,119	50,168,119	829,323
Taxes receivable	5,090,405	5,090,405	-
Accounts receivable, net	240,906	240,906	2,387,070
Interest receivable	4,619	4,619	-
Pledges receivable, net	-	-	92,853
Due from other governments	3,559,690	3,559,690	506,463
Investments	-	-	1,008,608
Inventory	-	-	310,674
Restricted cash and investments	3,954,734	3,954,734	-
Other assets, net	248,775	248,775	11,770
Capital assets:			
Land	3,641,649	3,641,649	2,996,695
Construction in process	15,245,064	15,245,064	469,558
Buildings, improvements and equipment	57,033,427	57,033,427	41,806,968
Infrastructure	18,662,012	18,662,012	-
Accumulated depreciation	(32,911,691)	(32,911,691)	(23,474,055)
Net pension asset	86,575	86,575	-
Total assets	<u>129,755,501</u>	<u>129,755,501</u>	<u>35,467,105</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	4,131,878	4,131,878	1,310,654
Total deferred outflows of resources	<u>4,131,878</u>	<u>4,131,878</u>	<u>1,310,654</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 4,837,905	\$ 4,837,905	\$ 1,452,713
Due to other governments	958,796	958,796	-
Unearned revenue	293,273	293,273	40,929
Long-term liabilities:			
Due within one year	3,800,930	3,800,930	362,000
Due in more than one year	17,197,321	17,197,321	543,000
Net pension liability	7,094,205	7,094,205	1,648,675
Total liabilities	<u>34,182,430</u>	<u>34,182,430</u>	<u>4,047,317</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	3,099,999	3,099,999	931,408
Total deferred inflows of resources	<u>3,099,999</u>	<u>3,099,999</u>	<u>931,408</u>
NET POSITION			
Net investment in capital assets	47,130,482	47,130,482	21,799,166
Restricted for:			
Air pollution control	458,409	458,409	-
Capital projects	-	-	50,000
Election equipment	87,700	87,700	-
Health services	548,191	548,191	-
Municipal services	4,588,791	4,588,791	-
Parks and recreation	5,748,975	5,748,975	-
Property tax administration	6,186,052	6,186,052	-
Streets and public improvements	23,601,859	23,601,859	-
Debt service	85,953	85,953	-
Other purposes	731,260	731,260	368,344
Unrestricted	7,437,278	7,437,278	9,581,524
Total net position	<u>\$ 96,604,950</u>	<u>\$ 96,604,950</u>	<u>\$ 31,799,034</u>

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

CACHE COUNTY

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
					Governmental Activities	Total	
Primary government:							
Governmental activities:							
General government	\$ 17,645,761	\$ 4,107,814	\$ 2,245,299	\$ 121,050	\$ (11,171,598)	\$ (11,171,598)	\$ -
Public safety	20,168,333	4,700,020	13,579,661	-	(1,888,652)	(1,888,652)	-
Streets and public improvements	12,136,579	935,275	2,256,061	290,471	(8,654,772)	(8,654,772)	-
Health and welfare	5,534,690	385,014	3,455,395	84,440	(1,609,841)	(1,609,841)	-
Culture and recreation	4,325,739	347,744	125,374	578,811	(3,273,810)	(3,273,810)	-
Interest on long-term debt	154,848	-	-	-	(154,848)	(154,848)	-
Total governmental activities	<u>59,965,950</u>	<u>10,475,867</u>	<u>21,661,790</u>	<u>1,074,772</u>	<u>(26,753,521)</u>	<u>(26,753,521)</u>	<u>-</u>
Total primary government	<u>\$ 59,965,950</u>	<u>\$ 10,475,867</u>	<u>\$ 21,661,790</u>	<u>\$ 1,074,772</u>	<u>(26,753,521)</u>	<u>(26,753,521)</u>	<u>-</u>
Component Units:							
Airport Authority	\$ 1,281,574	\$ 146,806	\$ 160,000	\$ 1,429,110	-	-	454,342
North Park Interlocal Cooperative	960,881	499,454	512,446	-	-	-	51,019
Bear River Health Department	13,392,159	2,911,495	9,279,040	-	-	-	(1,201,624)
CCEMS Authority	5,074,124	4,778,115	443,457	-	-	-	147,448
Total component units	<u>\$ 20,708,738</u>	<u>\$ 8,335,870</u>	<u>\$ 10,394,943</u>	<u>\$ 1,429,110</u>	<u>-</u>	<u>-</u>	<u>(548,815)</u>
General revenues:							
Property taxes					21,039,836	21,039,836	-
Sales and use taxes					22,964,770	22,964,770	-
Interest and investment income					600,734	600,734	115,414
Gain (loss) on sale of assets					(78,855)	(78,855)	(4,781)
Miscellaneous income					320,088	320,088	1,584,545
Total general revenues					<u>44,846,573</u>	<u>44,846,573</u>	<u>1,695,178</u>
Changes in net position					18,093,052	18,093,052	1,146,363
Net position - January 1					<u>78,511,898</u>	<u>78,511,898</u>	<u>30,652,671</u>
Net position - December 31					<u>\$ 96,604,950</u>	<u>\$ 96,604,950</u>	<u>\$ 31,799,034</u>

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

GOVERNMENTAL FUNDS
BALANCE SHEET

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
ASSETS								
Cash and cash equivalents	\$ 3,488,832	\$ 768,888	\$ 6,253	\$ -	\$ -	\$ -	\$ 467,244	\$ 4,731,217
Equity in investment pool	13,139,193	5,472,388	3,588,811	657,770	18,709,854	1,906,140	6,693,963	50,168,119
Interfund receivable - investment pool	-	-	148,575	-	-	-	-	148,575
Taxes receivable	1,783,665	95,600	1,262,648	-	1,067,612	-	880,880	5,090,405
Accounts receivable	153,902	249	86,748	-	-	-	7	240,906
Interest receivable	4,619	-	-	-	-	-	-	4,619
Due from other governments	1,760,784	10,944	1,284,183	301,026	-	-	202,753	3,559,690
Restricted cash and investments	-	-	-	-	-	3,720,206	234,528	3,954,734
Other assets	242,909	2,681	-	-	-	-	3,185	248,775
Total assets	<u>\$ 20,573,904</u>	<u>\$ 6,350,750</u>	<u>\$ 6,377,218</u>	<u>\$ 958,796</u>	<u>\$ 19,777,466</u>	<u>\$ 5,626,346</u>	<u>\$ 8,482,560</u>	<u>\$ 68,147,040</u>
LIABILITIES								
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,575	\$ 148,575
Accounts payable and accrued liabilities	1,566,959	94,317	1,406,393	-	21,620	1,155,416	593,200	4,837,905
Due to other governments	-	-	-	958,796	-	-	-	958,796
Unearned revenues	174,426	-	29,682	-	-	-	89,165	293,273
Total liabilities	<u>1,741,385</u>	<u>94,317</u>	<u>1,436,075</u>	<u>958,796</u>	<u>21,620</u>	<u>1,155,416</u>	<u>830,940</u>	<u>6,238,549</u>
DEFERRED INFLOWS OF RESOURCES								
Delinquent property taxes	324,000	67,700	-	-	-	-	18,900	410,600
Total deferred inflows of resources	<u>324,000</u>	<u>67,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,900</u>	<u>410,600</u>
FUND BALANCES								
Nonspendable	242,909	2,681	-	-	-	-	3,185	248,775
Restricted for:								
Air pollution control	-	-	-	-	-	-	458,409	458,409
Election equipment	87,700	-	-	-	-	-	-	87,700
Health services	-	-	-	-	-	-	548,191	548,191
Municipal services	-	-	4,588,791	-	-	-	-	4,588,791
Parks and recreation	-	-	352,352	-	-	-	5,396,623	5,748,975
Property tax administration	-	6,186,052	-	-	-	-	-	6,186,052
Streets and public improvements	-	-	-	-	19,755,846	3,720,206	125,807	23,601,859
Debt service	-	-	-	-	-	-	85,953	85,953
Other purposes	-	-	-	-	-	-	731,260	731,260
Assigned to:								
Capital projects	2,165,000	-	-	-	-	750,724	-	2,915,724
Health and welfare	-	-	-	-	-	-	283,292	283,292
Unassigned	16,012,910	-	-	-	-	-	-	16,012,910
Total fund balances	<u>18,508,519</u>	<u>6,188,733</u>	<u>4,941,143</u>	<u>-</u>	<u>19,755,846</u>	<u>4,470,930</u>	<u>7,632,720</u>	<u>61,497,891</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 20,573,904</u>	<u>\$ 6,350,750</u>	<u>\$ 6,377,218</u>	<u>\$ 958,796</u>	<u>\$ 19,777,466</u>	<u>\$ 5,626,346</u>	<u>\$ 8,482,560</u>	<u>\$ 68,147,040</u>

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

**RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION**

CACHE COUNTY

AS OF DECEMBER 31, 2020

Total Fund Balance - Governmental Funds \$ 61,497,891

Amounts reported for governmental activities in the Statement of Net Position are different for the following reasons:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds:

Land	3,641,649	
Construction in process	15,245,064	
Buildings, improvements and equipment	57,033,427	
Infrastructure	18,662,012	
Accumulated depreciation	<u>(32,911,691)</u>	
		61,670,461

Because the focus of governmental funds is on short-term financing, some revenues will not be available to pay for current-period expenditures and are therefore recorded as deferred inflows of resources in the funds.

Delinquent property taxes		410,600
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Long-term liabilities and related transactions are not due and payable in the current period and are therefore not reported in the funds.

Bonds payable	(17,120,000)	
Capital leases	(1,374,713)	
Compensated absences	<u>(2,503,538)</u>	
		(20,998,251)

The net pension asset, net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions are not reported in the funds.

Net pension asset	86,575	
Deferred outflow of resources - pensions	4,131,878	
Net pension liability	(7,094,205)	
Deferred inflow of resources - pensions	<u>(3,099,999)</u>	
		<u>(5,975,751)</u>

Net Position - Governmental Activities \$ 96,604,950

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

**GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

CACHE COUNTY

YEAR ENDED DECEMBER 31, 2020

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
REVENUES								
Taxes:								
Property	\$ 16,576,426	\$ 3,453,460	\$ -	\$ -	\$ -	\$ -	\$ 1,005,150	\$ 21,035,036
Sales and use	6,786,208	-	6,330,631	-	5,298,528	-	4,549,403	22,964,770
	<u>23,362,634</u>	<u>3,453,460</u>	<u>6,330,631</u>	<u>-</u>	<u>5,298,528</u>	<u>-</u>	<u>5,554,553</u>	<u>43,999,806</u>
Other revenues:								
Intergovernmental	13,530,167	-	3,773,831	2,980,242	-	-	2,364,005	22,648,245
Charges for services	5,912,063	1,097,956	1,435,835	-	-	-	410,327	8,856,181
Licenses and permits	35,250	-	1,498,435	-	-	-	-	1,533,685
Fines and forfeitures	86,001	-	-	-	-	-	-	86,001
Interest and investment income	471,487	2,752	-	-	-	125,272	1,223	600,734
Rental income	151,741	-	-	-	-	-	-	151,741
Public contributions	55,055	-	-	-	-	-	33,262	88,317
Miscellaneous revenues	56,336	97	87,731	-	-	-	13,183	157,347
Total revenues	<u>43,660,734</u>	<u>4,554,265</u>	<u>13,126,463</u>	<u>2,980,242</u>	<u>5,298,528</u>	<u>125,272</u>	<u>8,376,553</u>	<u>78,122,057</u>
EXPENDITURES								
General government	11,830,290	4,052,118	1,464,564	-	-	-	270,602	17,617,574
Public safety	18,336,115	-	237,389	-	-	-	2,096,011	20,669,515
Streets and public improvements	-	-	8,716,333	-	3,408,241	12,327,669	-	24,452,243
Health and welfare	401,617	-	-	2,980,242	-	-	2,320,433	5,702,292
Culture and recreation	1,455,944	-	891,659	-	-	-	2,899,963	5,247,566
Debt service principal	-	-	-	-	-	-	1,827,864	1,827,864
Debt service interest	-	-	-	-	-	-	154,848	154,848
Total expenditures	<u>32,023,966</u>	<u>4,052,118</u>	<u>11,309,945</u>	<u>2,980,242</u>	<u>3,408,241</u>	<u>12,327,669</u>	<u>9,569,721</u>	<u>75,671,902</u>
Revenues over (under) expenditures	11,636,768	502,147	1,816,518	-	1,890,287	(12,202,397)	(1,193,168)	2,450,155
OTHER FINANCING SOURCES (USES)								
Proceeds from sale of capital assets	269,564	-	122,500	-	-	-	-	392,064
Capital leases	923,635	-	-	-	-	-	-	923,635
Transfers in	1,019,197	-	834,589	-	-	2,050,000	3,696,319	7,600,105
Transfers out	(4,035,800)	-	(1,431,400)	-	(524,922)	-	(1,607,983)	(7,600,105)
Total other financing sources (uses)	<u>(1,823,404)</u>	<u>-</u>	<u>(474,311)</u>	<u>-</u>	<u>(524,922)</u>	<u>2,050,000</u>	<u>2,088,336</u>	<u>1,315,699</u>
Net change in fund balances	9,813,364	502,147	1,342,207	-	1,365,365	(10,152,397)	895,168	3,765,854
Fund balances - January 1	8,695,155	5,686,586	3,598,936	-	18,390,481	14,623,327	6,737,552	57,732,037
Fund balances - December 31	<u>\$ 18,508,519</u>	<u>\$ 6,188,733</u>	<u>\$ 4,941,143</u>	<u>\$ -</u>	<u>\$ 19,755,846</u>	<u>\$ 4,470,930</u>	<u>\$ 7,632,720</u>	<u>\$ 61,497,891</u>

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

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS**

CACHE COUNTY

TO THE STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2020

Net Changes in Fund Balances - Total Governmental Funds \$ 3,765,854

Amounts reported for governmental activities in the Statement of Activities are different for the following reasons:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In addition, donated capital assets are not recognized in governmental funds, but are recognized as revenue on the statement of activities. In the current year, these amounts were as follows:

Capital outlay	17,351,011	
Depreciation expense	<u>(2,886,002)</u>	
		14,465,009

In the Statement of Activities, only the gain or loss on the sale of assets is reported, whereas in governmental funds, the proceeds from the sales increase financial resources. Assets differ from changes in fund balance by the book value of assets. (459,919)

The issuance of long-term debt, such as capital leases, provides current financial resources to governmental funds and is reported as a financing source. However, long-term debt has no effect on Net Position. Long-term debt was issued in the current year for the following

Capital lease	<u>(936,684)</u>	
		(936,684)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts were as follows:

Payments of bond principal	1,149,000	
Payments of capital lease principal	<u>678,865</u>	
		1,827,865

Revenues in the Statement of Activities that do not provide current financial resources are recorded as deferred inflows of resources and not reported as revenues in governmental funds. Changes in the amount deferred can result in an increase or decrease in revenues compared to the amount reported in the Statement of Activities. 4,800

Some transactions reported in the Statement of Activities do not result in the receipt of, or require the use of current financial resources, and therefore are not reported as revenues or expenditures in governmental funds. The activities consist of the following:

Decrease in compensated absences liability		(153,377)
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The net effect of transactions involving net pension asset and liability, deferred outflows and inflows of resources related to pensions, nonemployer contributions, and pension expense and benefit is to decrease net position.

Change in net pension asset	86,575	
Change in deferred outflow of resources related to pensions	(3,078,875)	
Change in net pension liability	5,080,684	
Change in deferred inflow of resources related to pensions	<u>(2,508,880)</u>	
		<u>(420,496)</u>

Change in Net Position of Governmental Activities \$ 18,093,052

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

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 19,810,779
Equity in investment pool	437,746
Taxes receivable	<u>886,020</u>
Total assets	<u>21,134,545</u>
 LIABILITIES	
Due to other taxing units	20,582,748
Due to employees	107,863
Other payables	<u>437,746</u>
Total liabilities	<u>21,128,357</u>
 NET POSITION	
Restricted for:	
Pool participants	<u>6,188</u>
Total net position	<u>\$ 6,188</u>

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

**FIDUCIARY FUNDS
STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION**

CACHE COUNTY

YEAR ENDED DECEMBER 31, 2020

	Custodial Funds
ADDITIONS	
Contributions - participants	\$ 1,421,924
Tax collections for other governments	108,856,817
Interest income	<u>181,956</u>
Total additions	<u>110,460,697</u>
DEDUCTIONS	
Distributions - participants	1,415,739
Tax distributions to other governments	<u>109,038,770</u>
Total deductions	<u>110,454,509</u>
Changes in net position	6,188
Net Position - January 1	<u>-</u>
Net position - December 31	<u><u>\$ 6,188</u></u>

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

	<u>Airport Authority</u>	<u>North Park Interlocal Cooperative</u>	<u>Bear River Health Department</u>	<u>CCEMS Authority</u>	<u>Total</u>
ASSETS					
Cash and cash equivalents	\$ -	\$ 668,396	\$ 5,408,888	\$ 2,443,894	\$ 8,521,178
Equity in investment pool	829,323	-	-	-	829,323
Accounts receivable, net	1	17,760	1,215,936	1,153,373	2,387,070
Pledges receivable, net	-	92,853	-	-	92,853
Due from other governments	498,307	-	-	8,156	506,463
Investments	-	1,008,608	-	-	1,008,608
Inventory	-	6,558	304,116	-	310,674
Other assets	-	11,770	-	-	11,770
Capital assets:					
Land	2,223,267	-	773,428	-	2,996,695
Construction in process	469,558	-	-	-	469,558
Buildings, improvements and equipment	20,312,855	5,103,889	13,276,408	3,113,816	41,806,968
Accumulated depreciation	<u>(11,927,875)</u>	<u>(2,444,232)</u>	<u>(7,024,104)</u>	<u>(2,077,844)</u>	<u>(23,474,055)</u>
Total assets	<u>12,405,436</u>	<u>4,465,602</u>	<u>13,954,672</u>	<u>4,641,395</u>	<u>35,467,105</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	<u>17,974</u>	<u>-</u>	<u>1,292,680</u>	<u>-</u>	<u>1,310,654</u>
Total deferred outflows of resources	<u>17,974</u>	<u>-</u>	<u>1,292,680</u>	<u>-</u>	<u>1,310,654</u>
LIABILITIES					
Accounts payable and accrued liabilities	473,630	118,373	761,352	99,358	1,452,713
Unearned revenue	40,929	-	-	-	40,929
Noncurrent liabilities:					
Due within one year	-	-	362,000	-	362,000
Due in more than one year	-	-	543,000	-	543,000
Net pension liability	<u>25,272</u>	<u>-</u>	<u>1,623,403</u>	<u>-</u>	<u>1,648,675</u>
Total liabilities	<u>539,831</u>	<u>118,373</u>	<u>3,289,755</u>	<u>99,358</u>	<u>4,047,317</u>
DEFERRED INFLOWS OF RESOURCES					
Pensions	<u>13,596</u>	<u>-</u>	<u>917,812</u>	<u>-</u>	<u>931,408</u>
Total deferred inflows of resources	<u>13,596</u>	<u>-</u>	<u>917,812</u>	<u>-</u>	<u>931,408</u>
NET POSITION					
Net investment in capital assets	11,077,805	2,659,657	7,025,732	1,035,972	21,799,166
Restricted for:					
Capital projects	-	50,000	-	-	50,000
Other purposes	-	368,344	-	-	368,344
Unrestricted	<u>792,178</u>	<u>1,269,228</u>	<u>4,014,053</u>	<u>3,506,065</u>	<u>9,581,524</u>
Total net position	<u>\$ 11,869,983</u>	<u>\$ 4,347,229</u>	<u>\$ 11,039,785</u>	<u>\$ 4,542,037</u>	<u>\$ 31,799,034</u>

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

	<u>Airport Authority</u>	<u>North Park Interlocal Cooperative</u>	<u>Bear River Health Department</u>	<u>CCEMS Authority</u>	<u>Total</u>
Expenses	\$ 1,281,574	\$ 960,881	\$ 13,392,159	\$ 5,074,124	\$ 20,708,738
Program revenues					
Charges for services	146,806	499,454	2,911,495	4,778,115	8,335,870
Operating grants and contributions	160,000	512,446	9,279,040	443,457	10,394,943
Capital grants and contributions	<u>1,429,110</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,429,110</u>
Total program revenues	<u>1,735,916</u>	<u>1,011,900</u>	<u>12,190,535</u>	<u>5,221,572</u>	<u>20,159,923</u>
Net revenues (expenses)	<u>454,342</u>	<u>51,019</u>	<u>(1,201,624)</u>	<u>147,448</u>	<u>(548,815)</u>
General revenues					
Insurance recoveries	-	-	15,065	-	15,065
Interest income	9,850	47,540	24,839	33,185	115,414
Gain (loss) on sale of assets	-	-	(11,081)	6,300	(4,781)
Miscellaneous income	<u>-</u>	<u>-</u>	<u>1,569,480</u>	<u>-</u>	<u>1,569,480</u>
Total general revenues	<u>9,850</u>	<u>47,540</u>	<u>1,598,303</u>	<u>39,485</u>	<u>1,695,178</u>
Change in net position	464,192	98,559	396,679	186,933	1,146,363
Net position - beginning	<u>11,405,791</u>	<u>4,248,670</u>	<u>10,643,106</u>	<u>4,355,104</u>	<u>30,652,671</u>
Net position - ending	<u>\$ 11,869,983</u>	<u>\$ 4,347,229</u>	<u>\$ 11,039,785</u>	<u>\$ 4,542,037</u>	<u>\$ 31,799,034</u>

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

**NOTES TO THE
FINANCIAL STATEMENTS**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Cache County (the County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the County are described below.

A. Financial Reporting Entity

Cache County operates under a County Council/County Executive form of government. A brief description of this form of government follows:

1. The powers and duties of the government are divided between an elected seven-member County Council and an elected County Executive.
2. The County Council exercises legislative and policy making powers and is composed of seven members elected for four-year terms from different geographical districts in the County on a population basis.
3. The County Executive exercises administrative powers and fiscal control of the County and may exercise a veto upon legislative actions of the County Council which in turn may be overridden by the affirmative vote of five council members. The Executive is elected to a four-year term in a County-wide election.

As required by GAAP, these financial statements present Cache County, the primary government, and its component units. In evaluating how to define the government for financial reporting purposes, management has considered all potential component units.

As defined by GASB, component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A component unit may be a government organization, a nonprofit corporation, or a for-profit corporation.

Based on the foregoing definition and additional guidance from GASB, the financial statements of the following organizations are included in the reporting entity either as blended component units, reported within the funds of the County, or as discretely presented component units, reported outside the funds of the County in a separate column.

Blended Component Units

Cache County Municipal Building Authority (MBA) – The MBA is a nonprofit corporation established to administer the sale of bonds and related construction projects of the County. The Governing Board of the MBA is comprised of the County Council. Currently, the MBA is inactive.

Cache County Special Service District #1 (SSD) – SSD is organized under Utah law as a separate public corporation to provide garbage collection services to the citizens of the County. The County Council has appointed itself as the Board of Trustees for the District. SSD collects fees from citizens in the unincorporated areas of the County and has contracted with the City of Logan to provide garbage collection services for citizens of the County. Beginning in December 2019, the SSD pays Logan City for garbage collection services and then bill residents those fees. SSD's operations are immaterial and therefore are accounted for in the Municipal Services Fund, a special revenue fund which is reported as a major governmental fund in the financial statements.

Cache County Fire Protection District (FPD) – FPD is organized as a separate public corporation under Utah law to provide fire protection to the citizens residing in the County. The County Council appoints the Board of Directors for FPD and has appointed two council members and the County Executive to the board. Distributions are made to local governments to provide fire protection services in their communities. The County also purchases and provides firefighting equipment for FPD. The revenues and expenses of FPD are immaterial and are reported in the Municipal Services Fund.

Cache County Community Foundation (CCCF) – The Community Foundation is a nonprofit corporation established to receive contributions to benefit certain community projects. The officers of the Community Foundation are members of the County Council, the County Finance Director, and the County Executive. The Community Foundation is reported as a nonmajor governmental fund.

Cache County Roads Special Service District (RSSD) – RSSD has been organized as a separate corporate body under

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Utah law. Directors of the board are appointed by the County Council. The Board only consists of County employees and so is completely controlled by the County; therefore, it is presented as a blended component unit. The RSSD receives mineral lease revenues from the State of Utah which are dedicated for the improvement of roads within the district. The RSSD is reported as a nonmajor governmental fund.

Discretely Presented Component Units

Logan-Cache Airport Authority – The Airport Authority has been organized as a separate corporate body under Utah law to facilitate the construction and operation of a public airport. The Board of Directors is appointed equally by the County Council and the Municipal Council of the City of Logan. The Airport Authority does not issue separate financial statements.

North Park Interlocal Cooperative (NPIC) – NPIC was organized to facilitate the construction and operation of a recreational ice arena facility and to finance the costs. The cooperative members are Cache County, the City of Logan, the City of North Logan, and the City of Hyde Park. NPIC is a separate legal entity created in accordance with Utah Law. Cache County appoints 3 board members and each city appoints 2 board members. NPIC could be included in the financial statements of another member; however, the County has elected to include NPIC as a component unit. NPIC does not issue separate financial statements.

NPIC includes the financial statements of Bridgerland Community Ice Arena, Inc. (BCIA), which operates as a nonprofit organization for the purpose of raising money for the construction, maintenance, and operation of the ice arena owned by NPIC. NPIC evaluated BCIA in accordance with GASB statement 39 and determined that BCIA is a component unit of NPIC. BCIA's primary sources of funding are user fees and donations, including an allocation of Restaurant Tax from the County. BCIA's fiscal year ends June 30, of each year. BCIA issues separate financial statements, which can be obtained at 2825 North 200 East, North Logan, Utah, 84341.

Bear River Health Department (BRHD) – BRHD was organized to provide public health services, as allowed by state law, to residents of Cache County, Box Elder County, and Rich County. BRHD is a separate legal entity created in accordance with Utah law and it issues separate financial statements which can be obtained at 655 East 1300 North, Logan, Utah, 84341.

Cache County Emergency Medical Service Authority (CCEMS) – CCEMS is a jointly governed program by contractual agreement of the Office of the Cache County EMS Coordinator and the ambulance program of the City of Logan Fire Department. CCEMS operates under a 7-member governing board with the following composition: 2 members of the City of Logan Municipal Council, 2 members of the Cache County Council, 1 member appointed by the City of Logan Municipal Council, the Cache County Executive, and 1 member appointed by the other 6 members with a minimum of 4 votes approving the appointment. CCEMS provides ambulance services to Cache County residents. CCEMS issues separate financial statements which can be obtained at 179 North Main, Suite 202, Logan, Utah, 84321.

The Logan-Cache Airport Authority, NPIC, and CCEMS have their books and records maintained by the County.

Interlocal Agreement

Cache County has fiduciary responsibilities for the following interlocal agreement and the activities are accounted for as nonmajor governmental funds.

Cache Valley Visitors Bureau – The Visitors Bureau is operated under an agreement between Cache County and Rich County to promote tourism to the common region.

B. Government-wide and Fund Financial Statements

Government-wide Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County and its component units. Primary government activities are distinguished between *governmental activities* and *business-type activities*. However, there are currently no County activities that meet the definition of business-type activities.

Governmental activities are usually financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Net Position presents the reporting entities' non-fiduciary assets and liabilities, with the difference reported as net position. Net position is restricted when constraints placed upon it are either externally imposed or are imposed by constitutional provisions or enabling legislation.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The Statement of Activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

Fund Financial Statements

The County's accounting system is organized on a fund basis. A fund is a fiscal and accounting entity with a self-balancing set of accounts that the government establishes for accountability purposes in accordance with statutes, laws, regulations, restrictions, or specific purposes.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. For governmental funds, the emphasis is on major individual funds with each displayed as a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

C. Measurement Focus, Basis of Accounting, and Statement Presentation*Government-wide Financial Statements*

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the component unit financial statements and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when incurred, regardless of the timing of related cash flows. Property tax revenues are recognized in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the providers have been met.

Governmental Fund Financial Statements

Governmental funds are reported using the *current resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible in the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County

considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Property taxes, franchise taxes, licenses, fees-in-lieu of taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Property taxes and fees-in-lieu of taxes associated with future periods are deferred. Grants are usually reimbursable grants and are thus recognized as revenue at the time the related expenditures are made. All other revenue items are considered to be measurable and available only when the County receives cash. Expenditures are generally recorded when a liability is incurred as under accrual accounting. However, debt service and compensated absences expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the policy of the County to use restricted resources first, then unrestricted resources as they are needed.

Major Funds

The County reports the following major governmental funds:

The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

The Tax Administration Fund is a special revenue fund used to report expenditures related to the assessing, collecting, and distribution of property taxes which are funded through a special tax at the state and local level.

The Municipal Services Fund is a special revenue fund used to report the municipal-type services provided by the County to residents living in unincorporated areas of the County.

The Mental Health Fund is a special revenue fund used to report the expenditures of federal and state provided funding for mental health services in the Mental Health Authority jurisdiction, comprising Cache, Box Elder, and Rich counties.

The CCOG Fund is a special revenue fund used to report expenditures related to road projects awarded throughout the County. Funding is provided by a special sales tax restricted to road projects.

The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned for

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

the acquisition or construction of major capital facilities or other capital assets.

Nonmajor Funds

The County's nonmajor governmental funds include other special revenue funds and a debt service fund. The nonmajor special revenue funds account for specific revenue sources that are restricted or committed to expenditures for specified purposes. Examples of restricted, committed, or assigned revenue sources include certain taxes, federal and state grants, and user fees. The debt service fund accounts for resources used for the payment of principal and interest on long-term debt.

Fiduciary Fund Financial Statements

The fiduciary funds account for assets held by the County in a trustee capacity or as an agent for other individuals or organizations. The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The County only has custodial funds. Custodial funds are used to account for assets held by the County as an agent for other governmental units, other organizations, or individuals. These assets include tax collections, refundable fees, inmate accounts, and employee withholdings.

The County accounts for these funds in accordance with GASB Statement No. 84 "Fiduciary Activities" (GASB 84). GASB 84 was adopted by the County on January 1, 2020. The effects of the adoption of GASB 84 was immaterial resulting in no retroactive restatement to fiduciary net position as of January 1, 2020.

Component Unit Financial Statements

The combining component unit financial statements are presented in order to provide information on each of the major component units included in the component units column of the government-wide financial statements. The component unit financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The information is presented in order to be consistent with the government-wide financial statements. The fiscal years of the component units are the same as the primary government, except for BCIA, a component unit of NPIC, which has a fiscal year ending June 30.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position/Fund Balances

Cash & Cash Equivalents and Investments

Cash and cash equivalents represent petty cash or demand deposits or other liquid investments that are kept in accounts separate from the investment pool of the County.

The County considers all investments with an original maturity of 3 months or less to be cash equivalents. The County follows the requirements of the Utah Money Management Act (Utah Code Annotated 1953, Section 541, Chapter 7) in handling its depository and temporary investment transactions. This law requires the depositing of County funds in a "qualified depository." The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Equity in Investment Pool

Cash and investments in all funds except the Treasurer's Tax Agency Fund, certain restricted bond funds, and certain discretely presented component units, is pooled into common accounts in order to maximize investment opportunities. Each fund whose monies are deposited in the investment pool cash accounts has equity therein. An individual fund's equity in the investment pool is available upon demand and is considered to be a cash equivalent when preparing these financial statements. Negative balances incurred in the investment pool at the end of the year are treated as temporary interfund payables of the deficit fund and as temporary interfund receivables in other funds with positive equity. Investments of the pool are stated at fair value.

Receivables

All trade and property tax receivables are shown net of any allowance for uncollectable amounts. Property taxes are due by November 30 of each year, after which the applicable property is subject to lien and penalties and interest are assessed. At December 31, 2020, all receivables of the County were considered to be fully collectible and no allowance was established. BRHD has estimated that \$187,417 of its accounts receivable were uncollectable. The uncollectable receivables result

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

primarily from services for substance abuse counseling and treatment. The CCEMS Authority has estimated that \$668,000 of its accounts receivable were uncollectable. These uncollectable receivables result from ambulance services.

Property Taxes

Property taxes attach as an enforceable lien on property on January 31 of each year. Taxes are levied on property owners in July and are payable by November 30. The County bills and collects property taxes for all taxing entities within the County through the Treasurer’s Tax Fund (Agency Fund). Collections are periodically distributed to the taxing entities, with final settlement due March 31 of the subsequent year. At the fund level, the County records a receivable and deferred inflow of resources for delinquent taxes, but no allowance for doubtful accounts is made as uncollected taxes are deemed to be substantially collectible or recoverable through foreclosure.

Inventory

Inventory is valued at the lower of cost or market, using the first-in, first-out method. Inventory in the BRHD consists of immunization serum and is valued based on information provided by the donor agency (the State of Utah) or the cost to purchase the serum.

Restricted Assets

Resources set aside for the repayment of the County’s long-term liabilities are classified as restricted assets on the balance sheet when their use is limited by applicable covenants.

Capital Assets

Capital assets which include land, construction in process, buildings, equipment and infrastructure such as roads, bridges, and similar items, are reported in the governmental column or in the component units column of the government-wide Statement of Net Position. Capital assets are defined by the County as assets that cost \$5,000 or more when acquired and have an estimated useful life of greater than one year. Purchased or constructed capital assets are recorded at historical cost. Donated assets are recorded at the estimated fair value on the date of donation.

Capital assets purchased by governmental funds are recorded as expenditures in the fund financial statements. Associated interest expense is not capitalized.

Buildings, equipment and other depreciable assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings and other improvements	15 – 40 years
Machinery and equipment	3 – 15 years
Infrastructure	30 – 60 years

Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County has one item which qualifies for reporting in this category related to pensions.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items, which qualify for reporting in this category. Delinquent property taxes, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other item is related to pensions.

Pension Related Assets, Liabilities and Deferred Outflows/Inflows of Resources

For purposes of measuring the net pension asset and liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems Pension Plan (URS) and additions to/deductions from URS’s fiduciary net position have been determined on the same basis as they are reported by URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Compensated Absences

In the government-wide financial statements, accumulated leave is recorded as a liability and an expense when vested with the employee. In the governmental fund financial statements, vested or

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YEAR ENDED DECEMBER 31, 2020

accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental fund that will pay it.

Long-term Liabilities

In the government-wide Statement of Net Position, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of applicable bond premiums or discounts.

In the fund financial statements governmental funds recognize bond premiums and discounts incurred during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources.

Interfund Transactions

In the government-wide financial statements, interfund transactions have been eliminated to minimize the double counting of internal activity. Interfund receivables and payables have also been eliminated from the government-wide Statement of Net Position.

In the governmental fund financial statements, transfers between funds are used to report flows of cash or other assets between funds without equivalent flows of assets in return or a requirement for repayment. The County's transfers are based on appropriations. Interfund receivables and payables are presented in the appropriate funds and are presented as "due from other funds" or "due to other funds."

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources

either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the County Council. These amounts cannot be used for any other purpose unless the County Council removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – This classification includes amounts that are constrained by the County's intent to be used for a specific purpose, but are neither restricted nor committed. This intent can be expressed by the County Council; no other body or official has this authority delegated to them. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by the offsetting of assigned fund balance amounts.

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

E. Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS**A. Deposits***Custodial Credit Risk*

Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned. The County does not have a formal policy relating to custodial credit risk. As of December 31, 2020, \$24,198,336 of the County's bank balances of \$24,698,336 was uninsured and uncollateralized.

B. Investments

The State of Utah Money Management Council has the responsibility to advise the State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the State and review the rules adopted by the State of Utah Money Management Act that relate to the deposit and investment of public funds.

The County follows the requirements of the Utah Money Management Act (Utah Code, Title 51, Chapter 7) in handling its depository and investment transactions. The Money Management Act (Act) requires the depositing of County funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Act defines the types of securities authorized as appropriate investments for the County's funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities.

Statutes authorize the County to invest in negotiable and non-negotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of

indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; and the Utah State Public Treasurers' Investment Fund (PTIF).

The Utah State Treasurer's Office operates the PTIF. The PTIF is available for investment of funds administered by any Utah public treasurer. No separate report as an external investment pool has been issued for the PTIF.

The PTIF is not registered with the SEC as an investment company and is not rated. The PTIF is authorized and regulated by the Utah Money Management Act. The Act establishes the State Money Management Council, which oversees the activities of the State Treasurer and the PTIF. The Act lists the investments that are authorized which are high-grade securities and, therefore, minimizes credit risk except in the most unusual and unforeseen circumstances. Deposits in the PTIF are neither insured nor otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports monthly statements to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of the PTIF are allocated to participants monthly on the ratio of the participant's share to the total funds in the PTIF based on the participant's average daily balance. This method differs from the fair value method used to value investments in these financial statements because the amortized cost method is not designed to distribute to participants all unrealized gains and losses in the fair values of the pool's investments. The PTIF may maintain an interest reserve to stabilize the monthly apportionment of interests.

The PTIF allocates income and issues statements on a monthly basis. Twice a year, at June 30 and December 31, which are the accounting periods for public entities, the investments are valued at fair value, and participants are informed of the fair value valuation factor that enables them to adjust their statements balance to fair value. The fair value of the PTIF investment pool is approximately equal to the value of the pool shared.

Fair value of Investments

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

guidelines recognize a three tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;

- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs.

At December 31, 2020, the County had the following recurring fair value measurements:

Investments by fair value level	Fair Value Measurements Using			
	12/31/2020	Level 1	Level 2	Level 3
Debt Securities				
PTIF Investments - Govt Funds	\$ 33,352,693	\$ -	\$ 33,352,693	\$ -
Corporate Bonds - Govt Funds	4,943,697	-	4,943,697	-
PTIF Investments - Custodial Funds	17,213,109	-	17,213,109	-
Total debt securities	55,509,499	-	55,509,499	-
Total investments	\$ 55,509,499	\$ -	\$ 55,509,499	\$ -

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County’s policy for managing its exposure to fair value loss is to comply with the Money Management Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, banker’s acceptances, fixed rate

negotiable deposits and fixed rate corporate obligations to 270 days - 15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions of the State to 5 years. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding 3 years.

The County’s investments as of December 31, 2020 are presented as follows:

Investment Type	Fair Value	Investment Maturities (in years)			
		Under 1	1 to 5	6 to 10	Over 10
PTIF Investments - Govt Funds	\$ 33,352,693	\$ 33,352,693	\$ -	\$ -	\$ -
Corporate Bonds - Govt Funds	4,943,697	1,758,741	3,184,956	-	-
PTIF Investments - Custodial Funds	17,213,109	17,213,109	-	-	-
Total investments	\$ 55,509,499	\$ 52,324,543	\$ 3,184,956	\$ -	\$ -

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County’s policy for reducing exposure to credit risk is to comply with the Money Management Act as previously discussed.

The County’s investment ratings at December 31, 2020 are presented as follows:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Investment Type	Fair Value	AA	AA-	A+	A	A-	BBB+	BBB-	Unrated
PTIF Investments - Govt Funds	\$33,352,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,352,693
Corporate Bonds - Govt Funds	4,943,697	502,897	251,031	250,931	1,275,890	1,395,930	442,564	149,591	674,863
PTIF Investments - Custodial Funds	17,213,109	-	-	-	-	-	-	-	17,213,109
Total investments	\$55,509,499	\$ 502,897	\$ 251,031	\$ 250,931	\$ 1,275,890	\$ 1,395,930	\$ 442,564	\$ 149,591	\$ 51,240,665

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The County’s policy for reducing this risk is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to 5 – 10 percent depending upon the total dollar amount held in the portfolio.

Most of the County’s investments at December 31, 2020, were with the PTIF and therefore, are not categorized as to concentration of credit risk. The largest investment in corporate notes, issued by Credit Agricole SA, is \$252,708, or 0.5 percent, which falls within the acceptable percentage range for a single issuer.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have a formal policy relating to custodial credit risk.

At December 31, 2020, most of the County’s investments were in the PTIF and therefore, not categorized as to custodial credit risk. The corporate notes do have custodial credit risk exposure. The entire \$4,943,697 is held by the counterparty’s trust department or agent in the County’s name. These investments are not covered by depository insurance and are not collateralized.

C. Component Units

All component units follow the applicable laws and regulations of the Utah Money Management Act the same as described above for the County.

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of bank failure, the deposits of the component units may not be returned. The Component

units do not have formal policies relating to custodial credit risk. As of December 31, 2020, \$5,263,331 of the bank balances of \$6,681,726 of the component units was uninsured and uncollateralized.

Investments

All component units of the County adhere to the Utah Money Management Act as described previously. As of December 31, 2020, the BRHD held investments in the PTIF which have a maturity of less than one year. The BCIA held various investments, all of which have maturity dates of greater than three months. The investments consist of fixed income securities with a cost of \$746,619, fair value of \$1,008,608 and unrealized appreciation of \$261,989. All of BCIA’s investments are classified as Level 3.

NOTE 3 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

At December 31, 2020, there were interfund balances of the investment pool between a special revenue fund and a debt service fund. The Municipal Services fund had a receivable of \$148,575. That amount was payable by the Debt Service fund and represents a short-term advance from the County’s cash and investment pool repaid before the end of the next calendar year.

Due to Municipal Services Fund	
Debt service funds:	
Debt service fund	\$148,575
Total due	\$ 148,575

During the year, the County made interfund transfers as shown in the schedule below. The most significant portion of transfers between funds were between the General fund, Municipal Service fund, Visitor’s Bureau, and the Debt Service fund. These transfers were made to finance debt payments for the sales tax revenue bonds and capital leases. Other major transfers were between the Municipal Service fund, General fund, and Capital Projects fund. These transfers were made to provide

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

funding for the construction of a new facility for the operation of the Road department.

from the General fund to the Children’s Justice Center was made to finance their new building. Other transfers were to fund the normal operations of individual funds.

Transfers out from the Restaurant Tax and RAPZ Tax funds were to fund recreational improvements. The transfer out

	Transfers out reported in:										Total Transfers In
	General	Municipal Services	CCCOG	CDRA	Visitor's Bureau	Restaurant Tax	RAPZ Tax	RSSD	CCCF	Ambulance	
Transfers in reported in:											
Major Funds:											
General Fund	\$ -	\$ -	\$ -	\$ 11,409	\$ -	\$ 105,818	\$ 49,353	\$ -	\$ 18,618	\$ 833,999	\$ 1,019,197
Municipal Services Fund	-	-	524,922	-	-	150,000	34,049	123,500	2,118	-	834,589
Capital Projects Fund	650,000	1,400,000	-	-	-	-	-	-	-	-	2,050,000
Nonmajor Funds:											
Council on Aging Fund	292,000	-	-	-	-	-	-	-	17,119	-	309,119
Children's Justice Center	1,400,000	-	-	-	-	-	-	-	-	-	1,400,000
Debt Service Fund	1,693,800	31,400	-	-	262,000	-	-	-	-	-	1,987,200
Total transfers out	\$ 4,035,800	\$ 1,431,400	\$ 524,922	\$ 11,409	\$ 262,000	\$ 255,818	\$ 83,402	\$ 123,500	\$ 37,855	\$ 833,999	\$ 7,600,105

NOTE 4 – CAPITAL ASSETS

Primary Government

Changes in the County’s capital assets were as follows:

	Balance 1/1/2020	Additions	Reductions	Transfers/ Adjustments	Balance 12/31/2020
Capital assets, nondepreciable					
Land	\$ 3,579,205	\$ 62,444	\$ -	\$ -	\$ 3,641,649
Construction in process	1,843,937	13,524,524	-	(123,397)	15,245,064
Totals	5,423,142	13,586,968	-	(123,397)	18,886,713
Capital assets, depreciable					
Buildings	31,408,699	11,400	(196,892)	-	31,223,207
Improvements	1,941,948	368,740	-	40,228	2,350,916
Equipment	22,179,951	2,559,263	(1,363,079)	83,169	23,459,304
Infrastructure	17,837,373	824,639	-	-	18,662,012
Totals	73,367,971	3,764,042	(1,559,971)	123,397	75,695,439
Accumulated depreciation					
Buildings	(9,645,526)	(784,015)	67,980	-	(10,361,561)
Improvements	(960,426)	(95,303)	-	-	(1,055,729)
Equipment	(11,858,945)	(1,589,922)	1,032,073	-	(12,416,794)
Infrastructure	(8,660,845)	(416,762)	-	-	(9,077,607)
Totals	(31,125,742)	(2,886,002)	1,100,053	-	(32,911,691)
Total capital assets, net	\$ 47,665,371	\$ 14,465,008	\$ (459,918)	\$ -	\$ 61,670,461

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Depreciation expense was charged to the functions of the County as follows:

Function	Amount
General government	\$ 487,437
Public safety	1,030,391
Streets and public improvements	964,048
Health and welfare	54,667
Culture and recreation	349,459
Total depreciation expense	\$ 2,886,002

Component Units

Changes in capital assets of component units were as follows:

	Balance 1/1/2020	Additions	Deletions	Transfers/ Adjustments	Balance 12/31/2020
Land	\$ 2,062,690	\$ 909,630	\$ -	\$ 24,375	\$ 2,996,695
Construction in process	24,375	469,558	-	(24,375)	\$ 469,558
Buildings and improvements	34,725,945	-	-	-	\$ 34,725,945
Equipment and machinery	7,365,728	240,557	(525,262)	-	\$ 7,081,023
Accumulated depreciation	(21,835,945)	(2,152,291)	514,181	-	\$ (23,474,055)
Capital assets, net	\$ 22,342,793	\$ (532,546)	\$ (11,081)	\$ -	\$ 21,799,166

NOTE 5 – LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Long-term liability activity for the year ended December 31, 2020, was as follows:

	Balance 1/1/20	Additions	Reductions	Balance 12/31/20	Due Within One Year
Primary Government					
Sales tax revenue bonds	\$ 18,269,000	\$ -	\$ (1,149,000)	\$ 17,120,000	\$ 1,658,000
Direct Borrowings - capital leases	1,116,894	936,684	(678,865)	1,374,713	498,930
Compensated absences	2,350,161	1,696,930	(1,543,553)	2,503,538	1,644,000
Total long-term liabilities	\$ 21,736,055	\$ 2,633,614	\$ (3,371,418)	\$ 20,998,251	\$ 3,800,930

Component Units

Compensated absences	\$ 830,000	\$ 372,641	\$ (297,641)	\$ 905,000	\$ 362,000
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

B. Sales Tax Revenue Bonds

Primary Government

Sales tax revenue bonds payable at December 31, 2020, were as follows:

Purpose	Series	Maturity Date	Interest Rate %	Original Amount	Balance
Refund - 2007 series	2016	12/15/22	1.42	\$ 5,779,000	\$ 1,968,000
Event Center	2017	12/15/32	2.51	3,200,000	2,652,000
Road Facility	2019	10/01/40	2.50	12,500,000	12,500,000
Total sales tax revenue bonds payable					\$ 17,120,000

Year	Sales Tax Revenue Bonds - Debt Service Requirements to Maturity							
	Series 2016		Series 2017		Series 2019		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 977,000	\$ 27,946	\$ 192,000	\$ 66,565	\$ 489,000	\$ 312,500	\$ 1,658,000	\$ 407,011
2022	991,000	14,072	197,000	61,746	502,000	300,275	1,690,000	376,093
2023	-	-	202,000	56,801	514,000	287,725	716,000	344,526
2024	-	-	207,000	51,731	527,000	274,875	734,000	326,606
2025	-	-	212,000	46,535	540,000	261,700	752,000	308,235
2026	-	-	218,000	41,214	554,000	248,200	772,000	289,414
2027 - 2040	-	-	1,424,000	127,634	9,374,000	1,851,600	10,798,000	1,979,234
Total	\$ 1,968,000	\$ 42,018	\$ 2,652,000	\$ 452,226	\$ 12,500,000	\$ 3,536,875	\$ 17,120,000	\$ 4,031,119

C. Direct Borrowings - Capital Leases

Primary Government

The County has five capital leases in the current year of which four of them are accounted for together. The first, second, third, and fourth capital leases were entered into on May 31, 2017, August 31, 2018, May 31, 2019, and July 31, 2020 in the amount of \$529,818, \$489,415, \$448,646, and \$936,684, respectively, for the purchase of patrol vehicles. Lease payments are due annually on May 31, August 31, May 31, and July 31 in the amount of \$112,319, \$104,731, \$96,454, and \$198,572, respectively, until 2021, 2022, 2023, and 2024, respectively, with an applicable interest rate of 3.00, 3.50, 3.75, and 3.75 percent, respectively.

The remaining capital lease was entered into on July 15, 2017, in the amount of \$173,226 for the purchase of two backhoes. Lease payments are due annually on July 15, in the amount of \$31,388, until 2022, with an applicable interest rate of 3.47 percent.

The aggregate cost of assets under capital lease is \$2,584,356 with accumulated amortization of \$575,844. Amortization expense for fiscal year 2020 was \$249,820. The County's outstanding notes from direct borrowings related to governmental activities of \$1,374,713 contain a provision that in an event of default, outstanding amounts become immediately due if the County is unable to make payment.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Debt Service Requirements to Maturity						
Year	Backhoes		Sheriff Vehicles		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 29,318	\$ 2,070	\$ 469,612	\$ 42,464	\$ 498,930	\$ 44,534
2022	30,335	1,053	372,518	27,239	402,853	28,292
2023	-	-	280,141	14,885	280,141	14,885
2024	-	-	192,789	5,784	192,789	5,784
2025	-	-	-	-	-	-
Total	\$ 59,653	\$ 3,123	\$ 1,315,060	\$ 90,372	\$ 1,374,713	\$ 93,495

NOTE 6 – OPERATING LEASES

In 2020, the County has no operating leases

NOTE 7 – PENSION PLANS

A. Defined Benefit Plans

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The Systems’ defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pensions (and other employee benefit) trust funds. URS is a component unit of the State of Utah. Title 49 of the Utah code grants the authority to establish and amend the benefit terms.

URS issues a publicly available financial report that can be obtained by writing Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah, 84102 or visiting the website: www.urs.org/general/publications.

Eligible plan participants are provided with pensions through the Systems. The Systems are comprised of the following pension trust funds:

- Public Employees Noncontributory Retirement System (Noncontributory System);
- Firefighters Retirement System (Firefighters System); are multiple employer, cost sharing, retirement systems;
- Public Safety Retirement System (Public Safety System) is a cost-sharing, multiple-employer public employee retirement system;
- Tier 2 Public Employee Contributory Retirement System (Tier 2 Public Employee System) is a multiple employer cost sharing public employee retirement system;
- Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighter System) is a multiple employer, cost sharing, public employee retirement systems.

The Tier 2 Public Employees Systems became effective July 1, 2011. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Utah Retirement Systems, are member of the Tier 2 Retirement System.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The System provides retirement, disability, and death benefits. Retirement benefits are as follows:

System	Final Average Salary	Years of Service Required and/or are Eligible for Benefit	Benefit Percentage per Year of Service	COLA**
Noncontributory System	Highest 3 Years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4%
Public Safety System	Highest 3 Years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 2.5% or 4% depending upon employer
Firefighter System	Highest 3 Years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 4%
Tier 2 Public Employees System	Highest 5 Years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 Years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year to June 2020 2.0% per year July 2020 to present	Up to 2.5%

* Actuarial reductions are applied

** All post-retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

As a condition of participation in the System, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the URS Board. Contributions are actuarially determined as an amount that, when

combined with employee contributions (where applicable), is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Contribution rates as of December 31, 2020 are as follows:

	Employee	Employer	Employer 401(k)
Contributory System			
11 - Local Governmental Division Tier 1	6.00%	14.46%	N/A
111 - Local Governmental Division Tier 2	N/A	15.80%	0.89%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	18.47%	N/A
Public Safety Retirement System			
43 - Other Division A Noncontributory Tier 1	N/A	34.04%	N/A
122 - Tier 2 DB Hybrid Public Safety Contributory	2.27%	25.83%	N/A
Firefighter System			
31 - Other Division A	15.05%	4.61%	N/A
132 - Tier 2 DB Hybrid Firefighters	2.27%	14.08%	N/A
Tier 2 DC Only			
211 - Local Government	N/A	6.69%	10.00%
222 - Public Safety	N/A	11.83%	14.00%
232 - Firefighters	N/A	0.08%	14.00%

Tier 2 rates include a statutory required contribution to finance the unfunded actuarial accrued liability of the Tier 1 plans.

For fiscal year ended December 31, 2020, the employer and employee contributions to the System were as follows:

Governmental Activities:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 854,473	N/A
Public Safety System	1,258,316	-
Firefighters System	12,061	39,374
Tier 2 Public Employees System	419,699	-
Tier 2 Public Safety and Firefighters System	569,027	25,540
Tier 2 DC Only System	58,055	N/A
Tier 2 DC Public Safety and Firefighters System	56,203	N/A
Total	\$ 3,227,834	\$ 64,914

Component Units:

System	Employer Contributions	Employee Contributions
Airport Authority - Noncontributory System	\$ 12,694	N/A
BRHD - Noncontributory System	626,881	N/A
BRHD - Tier 2 Public Employees System	290,906	-
BRHD - Tier 2 DC Only System	20,885	N/A
Total	\$ 951,366	\$ -

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Contributions reported are the URS Board approved required contributions by system. Contributions in the Tier 2 Systems are used to finance the unfunded liability in the Tier 1 Systems.

B. Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension.

Governmental Activities:

At December 31, 2020, the County reported for the primary government a net pension asset of \$86,575 and a net pension liability of \$7,094,205.

	Measurement Date: December 31, 2019			Proportionate Share December 31, 2018	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Noncontributory System	\$ -	\$ 2,182,551	0.5790999%	0.5898115%	-0.0107117%
Public Safety Retirement System	-	4,753,592	2.9606001%	2.9735539%	-0.0129538%
Firefighter System	86,575	-	0.6980722%	0.6841959%	0.0138763%
Tier 2 Public Employees System	-	33,871	0.1505977%	0.1471746%	0.0034231%
Tier 2 Public Safety and Firefighter System	-	124,191	1.3202731%	1.2008330%	0.1194401%
Total Net Pension Asset / Liability	\$ 86,575	\$ 7,094,205			

Component Units:

At December 31, 2020, the County reported for component units a net pension asset of \$0 and a net pension liability of \$1,648,675, of which \$25,272 is related to the Airport Authority and \$1,623,403 is related to the BRHD.

	Measurement Date: December 31, 2019			Proportionate Share December 31, 2018	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Airport Authority - Noncontributory System	\$ -	\$ 25,272	0.0067053%	0.0066085%	0.0000969%
BRHD - Noncontributory System	-	1,595,416	0.4233143%	0.4346791%	-0.0113648%
BRHD - Tier 2 Public Employees System	-	27,987	0.1244383%	0.1312800%	-0.0068417%
Total Net Pension Asset / Liability	\$ -	\$ 1,648,675			

The net pension asset and liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2019 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer’s actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

Governmental Activities:

For the year ended December 31, 2020, the County recognized for the primary government pension expense of \$3,647,717.

At December 31, 2020, the County reported for the primary government deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 344,626	\$ 156,624
Changes in assumptions	474,227	9,097
Net difference between projected and actual earnings on pension plan investments	-	2,840,194
Changes in proportion and differences between contributions and proportionate share of contributions	85,191	94,084
Contributions subsequent to the measurement date	3,227,834	-
Total	\$ 4,131,878	\$ 3,099,999

\$3,227,834 reported as deferred outflows of resources related to pensions results from contributions made by the County prior to its fiscal year end, but subsequent to the measurement date of December 31, 2019.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions, will be recognized in pension expense as follows:

Year Ended December 31,	Net Deferred Outflows (Inflows) of Resources
2020	\$ (580,235)
2021	(697,208)
2022	50,850
2023	(1,065,544)
2024	10,987
Thereafter	<u>85,193</u>
	\$ (2,195,957)

Component Units:

For the year ended December 31, 2020, the County recognized for the Airport Authority and BRHD component units pension expense of \$13,045 and \$946,402, respectively.

At December 31, 2020, the County reported for the Airport Authority and BRHD component units deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

	Airport Deferred Outflows of Resources	Airport Deferred Inflows of Resources	BRHD Deferred Outflows of Resources	BRHD Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,299	\$ 363	\$ 152,951	\$ 32,522
Changes in assumptions	2,677	-	180,923	804
Net difference between projected and actual earnings on pension plan investments	-	12,781	-	828,330
Changes in proportion and differences between contributions and proportionate share of contributions	304	452	20,134	56,156
Contributions subsequent to the measurement date	12,694	-	938,672	-
Total	\$ 17,974	\$ 13,596	\$ 1,292,680	\$ 917,812

\$12,694 and \$938,672 is reported as deferred outflows of resources related to pensions results from contributions made by the Airport Authority and BRHD, respectively, prior to their fiscal year end, but subsequent to the measurement date of December 31, 2019.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Airport Net Deferred Outflows (Inflows) of Resources	BRHD Net Deferred Outflows (Inflows) of Resources
2020	\$ (2,197)	\$ (93,014)
2021	(2,640)	(193,432)
2022	193	17,542
2023	(4,035)	(312,596)
2024	42	2,748
Thereafter	323	14,948
	\$ (8,314)	\$ (563,804)

Actuarial Assumptions

The total pension liability in the December 31, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary increases	3.25 - 9.75 percent, average, including inflation
Investment rate of return	6.95 percent, net of pension plan investment expense, including inflation

Mortality rates were developed from actual experience and mortality tables, based on gender, occupation and age, as appropriate, with adjustments for future improvement in mortality based on scale AA, a model developed by the Society of Actuaries.

The actuarial assumptions used in the January 1, 2019, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2016.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to

produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term Expected Portfolio Real Rate of Return
Equity securities	40.00%	6.15%	2.46%
Debt securities	20.00%	0.40%	0.08%
Real assets	15.00%	5.75%	0.86%
Private equity	9.00%	9.95%	0.89%
Absolute return	16.00%	2.85%	0.46%
Cash and cash equivalents	0.00%	0.00%	0.00%
Totals	100%		4.75%
Inflation			2.50%
Expected arithmetic nominal return			7.25%

The 6.95% assumed investment rate of return is comprised of an inflation rate of 2.50% and a real return of 4.45% that is net of investment expense.

Discount Rate:

The discount rate used to measure the total pension liability for all plans was 6.95%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees.

Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate remained unchanged at 6.95 percent.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.95 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage –point lower (5.95 percent) or 1-percentage-point higher (7.95 percent) than the current rate:

Governmental Activities:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Noncontributory System	\$ 6,816,867	\$ 2,182,551	\$ (1,682,420)
Public Safety Retirement System	12,313,648	4,753,592	(1,390,410)
Firefighter System	177,047	(86,575)	(300,427)
Tier 2 Public Employees System	292,081	33,871	(165,678)
Tier 2 Public Safety and Firefighter System	438,718	124,191	(109,294)
Total Net Pension Liability/(Asset)	\$ 20,038,361	\$ 7,007,630	\$ (3,648,229)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Component Units:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Airport Authority - Noncontributory System	\$ 78,933	\$ 25,272	\$ (19,481)
BRHD - Noncontributory System	4,983,040	1,595,416	(1,229,827)
BRHD - Tier 2 Public Employees System	241,345	27,987	(136,899)
Total Net Pension Liability/(Asset)	\$ 5,303,318	\$ 1,648,675	\$ (1,386,207)

Pension Plan Fiduciary Net Position:

Detailed information about the pension plan’s fiduciary net position is available in the separate issued URS financial report.

401(k), 457(b), and 408 of the Internal Revenue Code. Detailed information regarding plan provisions is available in the separately issued URS financial report.

C. Defined Contribution Plans

Governmental Activities:

Cache County participates in the following Defined Contribution Savings Plans with Utah Retirement Systems:

- 401(k) Plan
- 457(b) Plan
- Roth IRA Plan
- Traditional IRA Plan

The Defined Contribution Savings Plans are administered by the Utah Retirement Systems Board and are generally supplemental plans to the basic retirement benefits of the Retirement Systems, but may also be used as a primary retirement plan. These plans are voluntary tax-advantage retirement savings programs authorized under sections

Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended December 31, were as follows:

	2020	2019	2018
401(K) Plan			
Employer Contributions	224,165	191,198	184,905
Employee Contributions	344,149	342,816	340,752
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	19,696	31,566	10,900
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	130,434	125,667	109,454
Traditional IRA			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	2,345	1,300	1,675

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Component Units:

BRHD also participates in the same Defined Contribution Savings Plans with Utah Retirement Systems. Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended December 31, were as follows:

	2020	2019	2018
401(K) Plan			
Employer Contributions	252,490	250,414	258,925
Employee Contributions	308,665	294,736	276,287
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	69,934	67,480	112,056
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	85,103	62,488	59,224

NOTE 8 – PUBLIC ENTITY RISK POOL

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions and natural disasters. The County is insured through the Utah Local Governments Trust (ULGT), to manage its risk of loss. The County pays an annual premium to ULGT for its general insurance coverage. In addition, the County has purchased commercial insurance related to airport operations, steam boiler usage, employee performance, and workers’ compensation.

As of December 31, 2020, there were no outstanding unpaid claims in excess of insurance coverage. Also, the County had no claim settlements over the past three years that exceeded its insurance coverage.

NOTE 9 – COMMITMENTS & CONTINGENCIES

The County collects sales tax under the Restaurant Tax, RAPZ Tax, and CCCOG programs enabled by state legislation and awards funds to various governmental and nonprofit entities. Awards become payable by the County when the conditions of the awards are met. At December 31, 2020, there were \$1,237,638 in Restaurant Tax funds, \$771,329 in RAPZ Tax funds, and \$11,695,645 in CCCOG funds that had been awarded, but were not payable because applicable conditions had not been met. The County has also committed future Restaurant Tax revenues in the amount of \$464,265 to BCIA for facility improvements over the next five years. The County has also committed future Restaurant Tax revenues related to the land exchange agreement between the County, North Logan, Hyde Park, and Nibley in the amount of \$1,226,216 over the next four years.

NOTE 10 – TAX INCREMENTAL REBATES

The County periodically enters into property tax abatement (rebate incentive) agreements with local businesses under State Statute Title 17C of the Utah Code. Under the Statute, localities may grant property tax abatements for the purpose of attracting or retaining businesses within their jurisdictions. In these agreements, the developer or business agrees to improve property within one of the County’s redevelopment project areas resulting in increased property tax revenue received by the County (increment). The County periodically agrees to pay a specified amount of the increment back to the developer.

For the year ended December 31, 2020, the County abated property taxes totaling \$423,524 under this program, including the following tax abatement agreements that each exceed 10 percent of the total amount abated:

- South Main RDA Project - The agreed rebate paid amounted to \$140,563.
- Northwest RDA Project - The agreed rebate paid amounted to \$50,340.
- Logan North Retail RDA Plan – The agreed rebate paid amounted to \$72,387.
- North Logan RDA Project - The agreed rebate paid amounted to \$44,157.
- Pepperidge Farm Project – The agreed rebate paid amounted to \$44,478.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

NOTE 11 – INDUSTRIAL REVENUE BONDS

In 2006, the County issued Industrial Revenue Bonds on behalf of Sunshine Terrace Foundation, Inc. in the amount of \$5,000,000, maturing in 2026. Also in 2006, the County issued \$3,000,000 of Industrial Revenue Bonds on behalf of Lower Foods, Inc. scheduled to mature in 2026. Each of these entities is responsible for all bond payments and neither the County nor its resources are liable for repayment.

NOTE 12 – RELATED PARTY TRANSACTIONS

Primary Government

In addition to the transactions previously described in these notes, the County entered into the following significant transactions with component units:

Airport Authority – The County provided operating funds of \$80,000 based on the budget adopted by the Airport Authority and the agreement with Logan City.

BRHD – The County assessed and collected property taxes in its Health fund and transferred the appropriated amount of property taxes to BRHD to provide operating funds totaling \$956,647. The County also contributed \$332,507 to the department for the substance abuse program and for the air pollution contract. The County made an additional one-time contribution to help with the COVID-19 crisis in the amount of \$915,987.

CCEMS – The County provided operating funds of \$400,000 based on the budget adopted by CCEMS and the agreement with Logan City. The County received contract payments for services provided to CCEMS totaling \$1,187,000.

Component Units

Airport Authority – Logan City provided operating funds of \$80,000 based on the budget adopted by the Airport Authority and the agreement with Cache County.

CCEMS – Logan City received contract payments for services provided to CCEMS totaling \$2,411,000.

NOTE 13 – SUBSEQUENT EVENTS

During 2020, Logan City and the County agreed to dissolve CCEMS. Starting January 1, 2021, the operations of CCEMS will be merged into Logan City and the County at a 50/50 split. This will include all balance sheet accounts. All CCEMS capital assets have been split based on the closure agreement. Starting in 2021, CCEMS will no longer be reported as a component unit of the County and the Ambulance operations that the County took on will be accounted for in the County’s General fund.

REQUIRED SUPPLEMENTARY INFORMATION

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes:				
Property	\$16,046,000	\$ 16,046,000	\$ 16,576,426	\$ 530,426
Sales and use	<u>6,137,000</u>	<u>6,347,600</u>	<u>6,786,208</u>	<u>438,608</u>
	22,183,000	22,393,600	23,362,634	969,034
Other revenues:				
Intergovernmental revenues	1,089,100	13,537,100	13,530,167	(6,933)
Charges for services	6,632,100	6,766,400	5,912,063	(854,337)
Licenses and permits	40,000	40,000	35,250	(4,750)
Fines and forfeitures	93,000	93,000	86,001	(6,999)
Interest and investment income	490,000	490,000	471,487	(18,513)
Rental income	152,000	152,000	151,741	(259)
Public contributions	52,500	52,500	55,055	2,555
Miscellaneous revenues	<u>90,000</u>	<u>90,000</u>	<u>56,336</u>	<u>(33,664)</u>
Total revenues	<u>30,821,700</u>	<u>43,614,600</u>	<u>43,660,734</u>	<u>46,134</u>
EXPENDITURES				
General government:				
Council	131,900	127,600	116,452	11,148
Water development	275,000	275,000	275,000	-
Public legal assistance	530,200	700,700	603,907	96,793
Executive	459,800	449,100	380,151	68,949
Finance	597,900	620,400	570,162	50,238
Human resources	362,600	377,400	348,393	29,007
Geographic information systems	122,500	116,100	104,259	11,841
Information technology	978,100	1,042,700	964,388	78,312
Auditor	29,000	29,300	26,656	2,644
Clerk	119,200	127,500	114,119	13,381
Recorder	198,100	175,700	149,754	25,946
Attorney	1,650,200	1,777,800	1,708,089	69,711
Victim services	721,600	714,200	684,432	29,768
Elections	656,700	933,000	844,592	88,408
Economic development	52,000	52,000	59,454	(7,454)
USU Ag extension services	244,600	305,400	305,657	(257)
Agricultural promotion	6,000	6,000	-	6,000
Miscellaneous and general	852,700	1,080,200	908,808	171,392
County Pandemic Relief	-	10,402,500	2,829,950	7,572,550
Contributions to other units	<u>1,030,000</u>	<u>1,030,000</u>	<u>836,067</u>	<u>193,933</u>
	9,018,100	20,342,600	11,830,290	8,512,310

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Public safety:				
Sheriff patrol	4,954,600	4,892,000	4,755,240	136,760
Support services	2,546,700	2,672,700	2,495,426	177,274
Sheriff Administration	1,665,200	1,838,400	1,564,144	274,256
Search and rescue	82,700	137,000	124,170	12,830
Explorer	-	25,100	9,084	16,016
Fire safety	1,084,300	1,206,000	1,034,581	171,419
Corrections	8,409,600	8,403,600	8,051,888	351,712
Animal control	186,100	187,700	171,382	16,318
Emergency management	181,700	180,200	130,200	50,000
	<u>19,110,900</u>	<u>19,542,700</u>	<u>18,336,115</u>	<u>1,206,585</u>
Health and welfare:				
Mental health services	320,600	320,600	320,517	83
Welfare services	82,800	82,800	81,100	1,700
	<u>403,400</u>	<u>403,400</u>	<u>401,617</u>	<u>1,783</u>
Culture and recreation:				
Fairgrounds	867,200	1,456,800	1,039,366	417,434
TV translator station	15,600	15,600	12,754	2,846
Library services	109,700	101,300	96,806	4,494
Fair and rodeo	345,900	401,200	307,018	94,182
	<u>1,338,400</u>	<u>1,974,900</u>	<u>1,455,944</u>	<u>518,956</u>
Total expenditures	<u>29,870,800</u>	<u>42,263,600</u>	<u>32,023,966</u>	<u>10,239,634</u>
Revenues over expenditures	<u>950,900</u>	<u>1,351,000</u>	<u>11,636,768</u>	<u>10,285,768</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	162,000	162,000	269,564	107,564
Capital leases	687,500	937,000	923,635	(13,365)
Transfers in:				
Ambulance fund	-	1,300,000	833,999	(466,001)
CCCF fund	-	25,000	18,618	(6,382)
CDRA fund	-	11,500	11,409	(91)
Restaurant fund	-	105,900	105,818	(82)
RAPZ tax fund	27,500	49,500	49,353	(147)
Total transfers in	<u>27,500</u>	<u>1,491,900</u>	<u>1,019,197</u>	<u>(472,703)</u>
Transfers out:				
Council on aging fund	(292,000)	(292,000)	(292,000)	-
Children's justice center fund	-	(1,400,000)	(1,400,000)	-
Debt service fund	(1,642,800)	(1,693,800)	(1,693,800)	-
Capital projects fund	-	(650,000)	(650,000)	-
Total transfers out	<u>(1,934,800)</u>	<u>(4,035,800)</u>	<u>(4,035,800)</u>	<u>-</u>
Total other financing uses	<u>(1,057,800)</u>	<u>(1,444,900)</u>	<u>(1,823,404)</u>	<u>(378,504)</u>
Net change in fund balances	(106,900)	(93,900)	9,813,364	9,907,264
Fund balances - January 1	8,695,155	8,695,155	8,695,155	-
Fund balances - December 31	<u>\$ 8,588,255</u>	<u>\$ 8,601,255</u>	<u>\$ 18,508,519</u>	<u>\$ 9,907,264</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
TAX ADMINISTRATION FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 3,323,800	\$ 3,323,800	\$ 3,453,460	\$ 129,660
Other revenues:				
Charges for services	585,000	629,900	1,097,956	468,056
Interest income	-	-	2,752	2,752
Miscellaneous revenues	-	-	97	97
Total revenues	<u>3,908,800</u>	<u>3,953,700</u>	<u>4,554,265</u>	<u>600,565</u>
EXPENDITURES				
General government:				
Council	14,200	14,200	12,939	1,261
Executive	35,300	79,300	67,085	12,215
Finance	66,500	69,000	63,351	5,649
Human resources	68,500	66,600	61,481	5,119
Geographic information systems	180,800	174,300	156,388	17,912
Information technology	832,600	860,200	815,836	44,364
Auditor	178,400	180,000	163,744	16,256
Treasurer	325,300	325,300	296,706	28,594
Recorder	193,400	175,800	149,754	26,046
Attorney	164,300	175,900	168,932	6,968
Assessor	2,014,800	2,100,600	1,786,774	313,826
Miscellaneous and general	232,800	274,100	186,928	87,172
Contributions to other units	85,500	85,500	122,200	(36,700)
Total expenditures	<u>4,392,400</u>	<u>4,580,800</u>	<u>4,052,118</u>	<u>528,682</u>
Revenues over (under) expenditures	<u>(483,600)</u>	<u>(627,100)</u>	<u>502,147</u>	<u>1,129,247</u>
Net change in fund balances	(483,600)	(627,100)	502,147	1,129,247
Fund balances - January 1	<u>5,686,586</u>	<u>5,686,586</u>	<u>5,686,586</u>	<u>-</u>
Fund balances - December 31	<u>\$ 5,202,986</u>	<u>\$ 5,059,486</u>	<u>\$ 6,188,733</u>	<u>\$ 1,129,247</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 2,665,000	\$ 5,571,000	\$ 6,330,631	\$ 759,631
Other revenues:				
Intergovernmental	2,957,200	3,867,900	3,773,831	(94,069)
Charges for services	1,385,500	1,327,900	1,435,835	107,935
Licenses and permits	876,700	920,000	1,498,435	578,435
Interest income	80,000	80,000	-	(80,000)
Miscellaneous revenues	<u>11,000</u>	<u>11,000</u>	<u>87,731</u>	<u>76,731</u>
Total revenues	<u>7,975,400</u>	<u>11,777,800</u>	<u>13,126,463</u>	<u>1,348,663</u>
EXPENDITURES				
General government:				
Development services administration	-	230,300	183,508	46,792
Zoning administration	589,300	776,700	488,874	287,826
Building inspection	834,700	856,600	792,182	64,418
Sanitation and waste collection	30,000	30,000	-	30,000
Miscellaneous expenditures	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
	1,455,500	1,895,100	1,464,564	430,536
Public safety:				
Fire safety	244,900	244,900	237,389	7,511
Animal control	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>12,000</u>
	256,900	256,900	237,389	19,511
Streets and public improvements:				
Road projects	6,297,800	5,377,400	4,522,107	855,293
Weed eradication	607,600	663,600	589,260	74,340
Public works	470,600	729,700	441,359	288,341
Contribution to other governments	<u>-</u>	<u>2,900,000</u>	<u>3,163,607</u>	<u>(263,607)</u>
	7,376,000	9,670,700	8,716,333	954,367
Culture and recreation:				
Parks and trails	125,000	1,173,700	876,117	297,583
Eccles Ice Center support	<u>10,000</u>	<u>16,000</u>	<u>15,542</u>	<u>458</u>
	135,000	1,189,700	891,659	298,041
Total expenditures	<u>9,223,400</u>	<u>13,012,400</u>	<u>11,309,945</u>	<u>1,702,455</u>
Revenues over (under) expenditures	<u>(1,248,000)</u>	<u>(1,234,600)</u>	<u>1,816,518</u>	<u>3,051,118</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	185,500	185,500	122,500	(63,000)
Transfers in:				
CCCF fund	-	5,000	2,118	(2,882)
Recreation fund	-	150,000	150,000	-
RAPZ tax fund	45,000	34,100	34,049	(51)
CCCOG fund	518,200	525,000	524,922	(78)
RSSD fund	-	123,500	123,500	-
Total transfers in	<u>563,200</u>	<u>837,600</u>	<u>834,589</u>	<u>(3,011)</u>
Transfers out:				
Debt service fund	(31,400)	(31,400)	(31,400)	-
Capital Projects Fund	-	(1,400,000)	(1,400,000)	-
Total transfers out	<u>(31,400)</u>	<u>(1,431,400)</u>	<u>(1,431,400)</u>	<u>-</u>
Total other financing sources (uses)	<u>717,300</u>	<u>(408,300)</u>	<u>(474,311)</u>	<u>(66,011)</u>
Net change in fund balances	(530,700)	(1,642,900)	1,342,207	2,985,107
Fund balances - January 1	<u>3,598,936</u>	<u>3,598,936</u>	<u>3,598,936</u>	<u>-</u>
Fund balances - December 31	<u>\$ 3,068,236</u>	<u>\$ 1,956,036</u>	<u>\$ 4,941,143</u>	<u>\$ 2,985,107</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MENTAL HEALTH FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Intergovernmental	\$ 3,135,000	\$ 3,135,000	\$ 2,980,242	\$ (154,758)
Total revenues	<u>3,135,000</u>	<u>3,135,000</u>	<u>2,980,242</u>	<u>(154,758)</u>
EXPENDITURES				
Health and welfare:				
Mental health services	<u>3,135,000</u>	<u>3,135,000</u>	<u>2,980,242</u>	<u>154,758</u>
Total expenditures	<u>3,135,000</u>	<u>3,135,000</u>	<u>2,980,242</u>	<u>154,758</u>
Revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CCCOG FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes:				
Sales and use	\$ 4,550,000	\$ 5,006,800	\$ 5,298,528	\$ 291,728
Total revenues	<u>4,550,000</u>	<u>5,006,800</u>	<u>5,298,528</u>	<u>291,728</u>
EXPENDITURES				
Streets and public improvements:				
New road construction	<u>4,481,800</u>	<u>4,481,800</u>	<u>3,408,241</u>	<u>1,073,559</u>
Total expenditures	<u>4,481,800</u>	<u>4,481,800</u>	<u>3,408,241</u>	<u>1,073,559</u>
Revenues over expenditures	<u>68,200</u>	<u>525,000</u>	<u>1,890,287</u>	<u>1,365,287</u>
OTHER FINANCING USES				
Transfers out:				
Municipal services fund	<u>(68,200)</u>	<u>(525,000)</u>	<u>(524,922)</u>	<u>78</u>
Total transfers out	<u>(68,200)</u>	<u>(525,000)</u>	<u>(524,922)</u>	<u>78</u>
Total other financing uses	<u>(68,200)</u>	<u>(525,000)</u>	<u>(524,922)</u>	<u>78</u>
Net change in fund balances	-	-	1,365,365	1,365,365
Fund balances - January 1	<u>18,390,481</u>	<u>18,390,481</u>	<u>18,390,481</u>	-
Fund balances - December 31	<u>\$18,390,481</u>	<u>\$18,390,481</u>	<u>\$19,755,846</u>	<u>\$ 1,365,365</u>

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2019 & 2018

December 31, 2019	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5790999%	2.9606001%	0.6980722%	0.1505977%	1.3202731%
Proportionate share of the net pension liability (asset)	\$ 2,182,551	4,753,592	(86,575)	33,871	124,191
Covered employee payroll	\$ 4,817,820	3,986,954	223,503	2,092,709	2,176,068
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	45.30%	119.23%	-38.74%	1.62%	5.71%
Plan fiduciary net position as a percentage of the total pension liability	93.7%	90.9%	105.0%	96.5%	89.6%
<hr/>					
December 31, 2018	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5898115%	2.9735539%	0.6841959%	0.1471746%	1.2008330%
Proportionate share of the net pension liability (asset)	\$ 4,343,208	7,649,720	88,841	63,032	30,088
Covered employee payroll	\$ 4,895,435	4,078,388	212,272	1,719,371	1,606,793
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	88.72%	187.57%	41.85%	3.67%	1.87%
Plan fiduciary net position as a percentage of the total pension liability	87.0%	84.7%	94.3%	90.8%	95.6%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2017 & 2016

December 31, 2017	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5837500%	2.9880980%	0.6998638%	0.1196470%	1.2338577%
Proportionate share of the net pension liability (asset)	\$ 2,557,583	4,687,305	(43,710)	10,549	(14,277)
Covered employee payroll	\$ 4,972,515	4,251,364	204,757	1,170,397	1,302,424
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	51.43%	110.25%	-21.35%	0.90%	-1.10%
Plan fiduciary net position as a percentage of the total pension liability	91.9%	90.2%	103.0%	97.4%	103.0%
December 31, 2016	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5693184%	3.1333176%	0.6771347%	0.1387795%	1.3847484%
Proportionate share of the net pension liability (asset)	\$ 3,655,723	6,358,367	(5,338)	15,481	(12,020)
Covered employee payroll	\$ 5,050,952	4,541,332	190,261	1,138,108	1,144,109
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	72.38%	140.01%	-2.81%	1.36%	-1.05%
Plan fiduciary net position as a percentage of the total pension liability	87.3%	86.5%	100.4%	95.1%	103.6%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2015 & 2014

December 31, 2015	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter	
Proportion of the net pension liability (asset)	0.5540547%	3.3617060%	0.7039769%	0.1057798%	1.6932880%	
Proportionate share of the net pension liability (asset)	\$ 3,135,112	5,438,545	(12,750)	(231)	(24,739)	
Covered employee payroll	\$ 4,926,247	4,373,454	189,347	683,501	1,007,662	
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	63.64%	124.35%	-6.73%	-0.03%	-2.46%	
Plan fiduciary net position as a percentage of the total pension liability	87.8%	87.1%	101.0%	100.2%	110.7%	
December 31, 2014	Non- Contributory System	Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5416136%	0.1861052%	2.9582971%	0.7023555%	0.0995314%	2.0888465%
Proportionate share of the net pension liability (asset)	\$ 2,351,813	53,681	3,720,304	(40,079)	(3,016)	(30,901)
Covered employee payroll	\$ 4,900,321	99,506	4,373,979	184,544	488,406	862,851
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	47.99%	53.95%	85.06%	-21.72%	-0.62%	-3.58%
Plan fiduciary net position as a percentage of the total pension liability	90.2%	94.0%	90.5%	103.5%	103.5%	120.5%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2019 & 2018

December 31, 2019	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0067053%	0.4233143%	0.1244383%
Proportionate share of the net pension liability (asset)	\$ 25,272	1,595,416	27,987
Covered employee payroll	\$ 65,141	3,517,692	1,729,584
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	38.80%	45.35%	1.62%
Plan fiduciary net position as a percentage of the total pension liability	93.7%	93.7%	96.5%

December 31, 2018	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0066085%	0.4346791%	0.1312800%
Proportionate share of the net pension liability (asset)	\$ 48,664	3,200,859	56,224
Covered employee payroll	\$ 62,357	3,590,767	1,534,356
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	78.04%	89.14%	3.66%
Plan fiduciary net position as a percentage of the total pension liability	87.0%	87.0%	90.8%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2017 & 2016

December 31, 2017	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0065642%	0.4365793%	0.1296282%
Proportionate share of the net pension liability (asset)	\$ 28,761	1,912,785	11,430
Covered employee payroll	\$ 60,711	3,620,735	1,268,888
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	47.37%	52.83%	0.90%
Plan fiduciary net position as a percentage of the total pension liability	91.9%	91.9%	97.4%

December 31, 2016	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0064688%	0.4410652%	0.1420163%
Proportionate share of the net pension liability (asset)	\$ 41,536	2,832,178	15,842
Covered employee payroll	\$ 60,711	3,682,885	1,164,649
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	68.42%	76.90%	1.36%
Plan fiduciary net position as a percentage of the total pension liability	87.3%	87.3%	95.1%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2015 & 2014

December 31, 2015	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0067123%	0.4373706%	0.1450403%
Proportionate share of the net pension liability (asset)	\$ 37,980	2,474,856	(317)
Covered employee payroll	\$ 59,571	3,574,872	937,262
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	63.76%	69.23%	-0.03%
Plan fiduciary net position as a percentage of the total pension liability	87.8%	87.8%	100.2%

December 31, 2014	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0066698%	0.4216243%	0.1154978%
Proportionate share of the net pension liability (asset)	\$ 28,962	1,830,792	(3,500)
Covered employee payroll	\$ 58,406	3,548,868	566,083
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	49.59%	51.59%	-0.62%
Plan fiduciary net position as a percentage of the total pension liability	90.2%	90.2%	103.5%

**CACHE COUNTY
SCHEDULE OF CONTRIBUTIONS
PRIMARY GOVERNMENT**

	As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered employee payroll
Noncontributory System	2015	\$ 845,150	845,150	-	4,923,658	17.17%
	2016	871,876	871,876	-	5,051,275	17.26%
	2017	884,190	884,190	-	4,973,151	17.78%
	2018	874,467	874,467	-	4,895,435	17.86%
	2019	860,344	860,344	-	4,824,938	17.83%
	2020	854,473	854,473	-	4,823,050	17.72%
Public Safety System	2015	\$ 1,426,875	1,426,875	-	4,373,495	32.63%
	2016	1,480,551	1,480,551	-	4,546,531	32.56%
	2017	1,404,123	1,404,123	-	4,251,364	33.03%
	2018	1,357,288	1,357,288	-	4,078,388	33.28%
	2019	1,328,211	1,328,211	-	3,986,954	33.31%
	2020	1,258,316	1,258,316	-	3,787,453	33.22%
Firefighters System	2015	\$ 7,395	7,395	-	189,347	3.91%
	2016	7,493	7,493	-	190,261	3.94%
	2017	8,006	8,006	-	204,757	3.91%
	2018	9,068	9,068	-	212,272	4.27%
	2019	10,304	10,304	-	223,503	4.61%
	2020	12,061	12,061	-	261,620	4.61%
Tier 2 Public Employees System*	2015	\$ 102,582	102,582	-	687,415	14.92%
	2016	170,645	170,645	-	1,144,504	14.91%
	2017	177,343	177,343	-	1,180,649	15.02%
	2018	264,218	264,218	-	1,723,442	15.33%
	2019	325,900	325,900	-	2,095,756	15.55%
	2020	419,699	419,699	-	2,672,413	15.70%
Tier 2 Public Safety and Firefighter System*	2015	\$ 226,841	226,841	-	1,007,003	22.53%
	2016	258,588	258,588	-	1,149,282	22.50%
	2017	293,824	293,824	-	1,303,742	22.54%
	2018	367,403	367,403	-	1,608,261	22.84%
	2019	489,962	489,962	-	2,177,870	22.50%
	2020	569,027	569,027	-	2,374,338	23.97%
Tier 2 Public Employees DC Only System*	2015	\$ 21,401	21,401	-	318,150	6.73%
	2016	24,956	24,956	-	371,876	6.71%
	2017	39,075	39,075	-	582,535	6.71%
	2018	44,508	44,508	-	662,438	6.72%
	2019	46,148	46,148	-	687,834	6.71%
	2020	58,055	58,055	-	865,410	6.71%
Tier 2 Public Safety and Firefighter DC Only System*	2015	\$ 17,205	17,205	-	145,434	11.83%
	2016	21,163	21,163	-	178,892	11.83%
	2017	31,490	31,490	-	266,188	11.83%
	2018	43,119	43,119	-	364,464	11.83%
	2019	52,532	52,532	-	444,091	11.83%
	2020	56,203	56,203	-	533,493	10.53%

*Contributions in tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 system. Tier 2 systems were created effective July 1, 2011.

**CACHE COUNTY
SCHEDULE OF CONTRIBUTIONS
COMPONENT UNITS**

	As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered employee payroll
Airport Authority Noncontributory System	2015	\$ 11,043	11,043	-	59,571	18.54%
	2016	11,043	11,043	-	59,571	18.54%
	2017	11,253	11,253	-	60,711	18.54%
	2018	11,567	11,567	-	62,357	18.55%
	2019	12,081	12,081	-	65,141	18.55%
	2020	12,694	12,694	-	65,870	19.27%
BRHD Noncontributory System	2015	\$ 646,863	646,863	-	3,574,872	18.09%
	2016	665,719	665,719	-	3,682,885	18.08%
	2017	653,679	653,679	-	3,620,735	18.05%
	2018	647,421	647,421	-	3,590,767	18.03%
	2019	635,803	635,803	-	3,517,692	18.07%
	2020	626,881	626,881	-	3,394,049	18.47%
BRHD Tier 2 Public Employees System*	2015	\$ 139,860	139,860	-	937,262	14.92%
	2016	173,649	173,649	-	1,164,649	14.91%
	2017	190,526	190,526	-	1,268,888	15.02%
	2018	235,173	235,173	-	1,534,358	15.33%
	2019	269,845	269,845	-	1,729,584	15.60%
	2020	290,906	290,906	-	1,849,030	15.73%
BRHD Tier 2 Public Employees DC Only System*	2015	\$ 10,900	10,900	-	162,546	6.71%
	2016	10,374	10,374	-	155,070	6.69%
	2017	11,005	11,005	-	164,493	6.69%
	2018	12,135	12,135	-	181,380	6.69%
	2019	12,709	12,709	-	189,962	6.69%
	2020	20,885	20,885	-	312,180	6.69%

*Contributions in tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 system. Tier 2 systems were created effective July 1, 2011.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2020

NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING

The County is required by state statute and the Uniform Fiscal Procedures Act for Utah Counties to adopt annual budgets for its governmental funds on or before December 15, for the succeeding fiscal year beginning January 1. This budget is shown as the original budget on the budgetary comparison schedules. Final budgets include the original budget amounts plus any amendments made to the budget during the year by the County Council through formal resolution.

The budgets for the County’s funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). All annual appropriations lapse at year end. Project-length financial plans have been adopted for the Capital Projects Fund.

The County complies with the following procedures in establishing the budgetary data reflected in the financial statements:

1. On or before November 1, the County Executive prepares a tentative budget for the next budget year, with the assistance of the County Finance Director.
2. A public hearing is then held on the adoption of the budget.
3. After the public hearing the County Council makes final adjustments to the tentative budget.
4. On or before December 15, the County Council adopts the budget by resolution.
5. Department heads may transfer unexpended budgeted amounts within their departments with approval of the County Council.

6. The County Council may transfer unexpended budgeted amounts from one department to another in the same fund by resolution.

7. Budget appropriations may be increased only after a public hearing has been held and followed by resolution of the County Council.

NOTE 2 – BUDGETED FUND BALANCE

Each fund had a balanced budget in accordance with state law. As allowed by state law, the County Council has authorized the use of unassigned fund balances to provide the necessary resources to balance each fund’s budget.

NOTE 3 – ENCUMBRANCES

The County uses encumbrances during the year to recognize the use of appropriations. The County’s policy is for all appropriations to lapse at year end. Therefore, there are no encumbrances at year end.

NOTE 4 – SCHEDULE OF CONTRIBUTIONS

Generally accepted accounting standards require the presentation of 10 years of this required supplementary information. Transition provisions in the initial adoption of the accounting standard indicate that information should be presented for as many years as are available. The County determined that it is not practicable to provide information prior to 2015.

NOTE 5 – CHANGE IN ASSUMPTIONS

As a result of the passage of SB 129, the retirement rates for members in the Tier 2 Public Safety and Firefighters Hybrid System have been modified to be the same as the assumptions used to model the retirement pattern in the Tier 1 Public Safety and Firefighter Systems, except for a 10% load at first eligibility for unreduced retirement prior to age 65.

SUPPLEMENTARY INFORMATION

CACHE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2020

	Special Revenue											Total Nonmajor Governmental Funds
	CCCF	CDRA	Health	Visitor's Bureau	Council on Aging	Restaurant Tax	Children's Justice Center	RAPZ Tax	Ambulance	RSSD	Debt Service	
ASSETS												
Cash and cash equivalents	\$ -	\$ 257,930	\$ 208,889	\$ 125	\$ 200	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 467,244
Equity in investment pool	4,516	-	789,911	465,443	311,567	2,174,703	760,489	1,897,227	164,300	125,807	-	6,693,963
Taxes receivable	-	-	26,700	125,441	-	301,880	-	426,859	-	-	-	880,880
Accounts receivable	-	-	-	7	-	-	-	-	-	-	-	7
Due from other governments	-	-	-	56,864	69,056	-	67,894	-	8,939	-	-	202,753
Restricted cash and investments	-	-	-	-	-	-	-	-	-	-	234,528	234,528
Other assets	-	-	-	3,005	-	-	180	-	-	-	-	3,185
Total assets	<u>\$ 4,516</u>	<u>\$ 257,930</u>	<u>\$ 1,025,500</u>	<u>\$ 650,885</u>	<u>\$ 380,823</u>	<u>\$ 2,476,583</u>	<u>\$ 828,663</u>	<u>\$ 2,324,086</u>	<u>\$ 173,239</u>	<u>\$ 125,807</u>	<u>\$ 234,528</u>	<u>\$ 8,482,560</u>
LIABILITIES												
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,575	\$ 148,575
Accounts payable and accrued liabilities	-	247,613	-	11,926	48,366	-	112,056	-	173,239	-	-	593,200
Unearned revenues	-	-	-	40,000	49,165	-	-	-	-	-	-	89,165
Total liabilities	<u>-</u>	<u>247,613</u>	<u>-</u>	<u>51,926</u>	<u>97,531</u>	<u>-</u>	<u>112,056</u>	<u>-</u>	<u>173,239</u>	<u>-</u>	<u>148,575</u>	<u>830,940</u>
DEFERRED INFLOWS OF RESOURCES												
Delinquent property taxes	\$ -	-	18,900	-	-	-	-	-	-	-	-	18,900
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>18,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,900</u>
FUND BALANCE												
Nonspendable	-	-	-	3,005	-	-	180	-	-	-	-	3,185
Restricted for:												
Air pollution control	-	-	458,409	-	-	-	-	-	-	-	-	458,409
Health services	-	-	548,191	-	-	-	-	-	-	-	-	548,191
Streets and public improvements	-	-	-	-	-	-	-	-	125,807	-	-	125,807
Parks and recreation	-	-	-	595,954	-	2,476,583	-	2,324,086	-	-	-	5,396,623
Debt service	-	-	-	-	-	-	-	-	-	-	85,953	85,953
Other purposes	4,516	10,317	-	-	-	-	716,427	-	-	-	-	731,260
Assigned to:												
Health and welfare	-	-	-	-	283,292	-	-	-	-	-	-	283,292
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>4,516</u>	<u>10,317</u>	<u>1,006,600</u>	<u>598,959</u>	<u>283,292</u>	<u>2,476,583</u>	<u>716,607</u>	<u>2,324,086</u>	<u>-</u>	<u>125,807</u>	<u>85,953</u>	<u>7,632,720</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,516</u>	<u>\$ 257,930</u>	<u>\$ 1,025,500</u>	<u>\$ 650,885</u>	<u>\$ 380,823</u>	<u>\$ 2,476,583</u>	<u>\$ 828,663</u>	<u>\$ 2,324,086</u>	<u>\$ 173,239</u>	<u>\$ 125,807</u>	<u>\$ 234,528</u>	<u>\$ 8,482,560</u>

CACHE COUNTY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2020

	Special Revenue											Total Nonmajor Governmental Funds
	CCCF	CDRA	Health	Visitor's Bureau	Council on Aging	Restaurant Tax	Children's Justice Center	RAPZ Tax	Ambulance	RSSD	Debt Service	
REVENUES												
Taxes:												
Property	\$ -	\$ 44,478	\$ 960,672	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,005,150
Sales and use	-	-	-	755,275	-	1,675,873	-	2,118,255	-	-	-	4,549,403
	-	44,478	960,672	755,275	-	1,675,873	-	2,118,255	-	-	-	5,554,553
Other revenues:												
Intergovernmental	-	213,452	-	53,129	540,110	-	229,885	-	1,187,000	140,429	-	2,364,005
Charges for services	-	-	298,131	25,313	86,883	-	-	-	-	-	-	410,327
Interest income	317	-	-	-	-	-	-	-	-	-	906	1,223
Public contributions	26,162	-	-	3,736	3,364	-	-	-	-	-	-	33,262
Miscellaneous revenues	-	-	-	-	11,288	-	-	-	150	1,745	-	13,183
Total revenues	26,479	257,930	1,258,803	837,453	641,645	1,675,873	229,885	2,118,255	1,187,150	142,174	906	8,376,553
EXPENDITURES												
General government	10	247,613	22,979	-	-	-	-	-	-	-	-	270,602
Public safety	-	-	-	-	-	-	900,508	-	1,195,503	-	-	2,096,011
Health and welfare	-	-	1,309,274	-	1,011,159	-	-	-	-	-	-	2,320,433
Culture and recreation	-	-	-	587,736	-	1,192,441	-	1,119,786	-	-	-	2,899,963
Debt service principal	-	-	-	-	-	-	-	-	-	-	1,827,864	1,827,864
Debt service interest	-	-	-	-	-	-	-	-	-	-	154,848	154,848
Total expenditures	10	247,613	1,332,253	587,736	1,011,159	1,192,441	900,508	1,119,786	1,195,503	-	1,982,712	9,569,721
Revenues over (under) expenditures	26,469	10,317	(73,450)	249,717	(369,514)	483,432	(670,623)	998,469	(8,353)	142,174	(1,981,806)	(1,193,168)
OTHER FINANCING SOURCES (USES)												
Transfers in	-	-	-	-	309,119	-	1,400,000	-	-	-	1,987,200	3,696,319
Transfers out	(37,855)	(11,409)	-	(262,000)	-	(255,818)	-	(83,402)	(833,999)	(123,500)	-	(1,607,983)
Total other financing sources (uses)	(37,855)	(11,409)	-	(262,000)	309,119	(255,818)	1,400,000	(83,402)	(833,999)	(123,500)	1,987,200	2,088,336
Net change in fund balances	(11,386)	(1,092)	(73,450)	(12,283)	(60,395)	227,614	729,377	915,067	(842,352)	18,674	5,394	895,168
Fund balances - January 1	15,902	11,409	1,080,050	611,242	343,687	2,248,969	(12,770)	1,409,019	842,352	107,133	80,559	6,737,552
Fund balances - December 31	\$ 4,516	\$ 10,317	\$ 1,006,600	\$ 598,959	\$ 283,292	\$ 2,476,583	\$ 716,607	\$ 2,324,086	\$ -	\$ 125,807	\$ 85,953	\$ 7,632,720

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CCCF FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Interest income	\$ 100	\$ 100	\$ 317	\$ 217
Public contributions	<u>36,000</u>	<u>36,000</u>	<u>26,162</u>	<u>(9,838)</u>
Total revenues	<u>36,100</u>	<u>36,100</u>	<u>26,479</u>	<u>(9,621)</u>
EXPENDITURES				
General government:				
General and administrative	<u>100</u>	<u>100</u>	<u>10</u>	<u>90</u>
Total expenditures	<u>100</u>	<u>100</u>	<u>10</u>	<u>90</u>
Revenues over expenditures	<u>36,000</u>	<u>36,000</u>	<u>26,469</u>	<u>(9,531)</u>
OTHER FINANCING USES				
Transfers out:				
General fund	(10,000)	(25,000)	(18,618)	6,382
Municipal services fund	(5,000)	(5,000)	(2,118)	2,882
Council on aging fund	<u>(21,000)</u>	<u>(21,000)</u>	<u>(17,119)</u>	<u>3,881</u>
Total transfers out	<u>(36,000)</u>	<u>(51,000)</u>	<u>(37,855)</u>	<u>13,145</u>
Total other financing uses	<u>(36,000)</u>	<u>(51,000)</u>	<u>(37,855)</u>	<u>13,145</u>
Net change in fund balances	-	(15,000)	(11,386)	3,614
Fund balances - January 1	<u>15,902</u>	<u>15,902</u>	<u>15,902</u>	<u>-</u>
Fund balances - December 31	<u>\$ 15,902</u>	<u>\$ 902</u>	<u>\$ 4,516</u>	<u>\$ 3,614</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CDRA FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 50,000	\$ 70,000	\$ 44,478	\$ (25,522)
Other revenues:				
Intergovernmental	<u>221,000</u>	<u>266,000</u>	<u>213,452</u>	<u>(52,548)</u>
Total revenues	<u>271,000</u>	<u>336,000</u>	<u>257,930</u>	<u>(78,070)</u>
EXPENDITURES				
General government:				
Cache County Redevelopment Agency	<u>260,000</u>	<u>325,000</u>	<u>247,613</u>	<u>77,387</u>
Total expenditures	<u>260,000</u>	<u>325,000</u>	<u>247,613</u>	<u>77,387</u>
Revenues over expenditures	<u>11,000</u>	<u>11,000</u>	<u>10,317</u>	<u>(683)</u>
OTHER FINANCING USES				
Transfers out:				
General fund	<u>-</u>	<u>(11,500)</u>	<u>(11,409)</u>	<u>91</u>
Total transfers out	<u>-</u>	<u>(11,500)</u>	<u>(11,409)</u>	<u>91</u>
Total other financing uses	<u>-</u>	<u>(11,500)</u>	<u>(11,409)</u>	<u>91</u>
Net change in fund balances	11,000	(500)	(1,092)	(592)
Fund balances - January 1	<u>11,409</u>	<u>11,409</u>	<u>11,409</u>	<u>-</u>
Fund balances - December 31	<u>\$ 22,409</u>	<u>\$ 10,909</u>	<u>\$ 10,317</u>	<u>\$ (592)</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
HEALTH FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 966,000	\$ 966,000	\$ 960,672	\$ (5,328)
Other revenues:				
Charges for services	<u>280,000</u>	<u>280,000</u>	<u>298,131</u>	<u>18,131</u>
Total revenues	<u>1,246,000</u>	<u>1,246,000</u>	<u>1,258,803</u>	<u>12,803</u>
EXPENDITURES				
General government:				
Contributions to other units	<u>50,000</u>	<u>50,000</u>	<u>22,979</u>	<u>27,021</u>
	50,000	50,000	22,979	27,021
Health and welfare:				
Air pollution control	255,000	255,000	255,000	-
Bear River Health Department	<u>1,014,400</u>	<u>1,054,500</u>	<u>1,054,274</u>	<u>226</u>
	<u>1,269,400</u>	<u>1,309,500</u>	<u>1,309,274</u>	<u>226</u>
Total expenditures	<u>1,319,400</u>	<u>1,359,500</u>	<u>1,332,253</u>	<u>27,247</u>
Revenues under expenditures	<u>(73,400)</u>	<u>(113,500)</u>	<u>(73,450)</u>	<u>40,050</u>
Net change in fund balances	(73,400)	(113,500)	(73,450)	40,050
Fund balances - January 1	<u>1,080,050</u>	<u>1,080,050</u>	<u>1,080,050</u>	<u>-</u>
Fund balances - December 31	<u>\$ 1,006,650</u>	<u>\$ 966,550</u>	<u>\$ 1,006,600</u>	<u>\$ 40,050</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
VISITOR'S BUREAU FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 1,050,000	\$ 690,000	\$ 755,275	\$ 65,275
Other revenues:				
Intergovernmental	18,100	58,100	53,129	(4,971)
Charges for services	34,000	34,000	25,313	(8,687)
Public contributions	3,400	3,400	3,736	336
Miscellaneous revenues	500	500	-	(500)
Total revenues	<u>1,106,000</u>	<u>786,000</u>	<u>837,453</u>	<u>51,453</u>
EXPENDITURES				
Culture and recreation:				
Cache Valley Visitor's Bureau	844,000	694,100	587,736	106,364
Total expenditures	<u>844,000</u>	<u>694,100</u>	<u>587,736</u>	<u>106,364</u>
Revenues over expenditures	<u>262,000</u>	<u>91,900</u>	<u>249,717</u>	<u>157,817</u>
OTHER FINANCING USES				
Transfers out:				
Debt service fund	(262,000)	(262,000)	(262,000)	-
Total transfers out	<u>(262,000)</u>	<u>(262,000)</u>	<u>(262,000)</u>	<u>-</u>
Total other financing uses	<u>(262,000)</u>	<u>(262,000)</u>	<u>(262,000)</u>	<u>-</u>
Net change in fund balances	-	(170,100)	(12,283)	157,817
Fund balances - January 1	<u>611,242</u>	<u>611,242</u>	<u>611,242</u>	<u>-</u>
Fund balances - December 31	<u>\$ 611,242</u>	<u>\$ 441,142</u>	<u>\$ 598,959</u>	<u>\$ 157,817</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
COUNCIL ON AGING FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Intergovernmental	\$ 309,600	\$ 742,200	\$ 540,110	\$ (202,090)
Charges for services	88,500	88,500	86,883	(1,617)
Public contributions	16,000	2,000	3,364	1,364
Miscellaneous revenues	4,100	12,800	11,288	(1,512)
Total revenues	<u>418,200</u>	<u>845,500</u>	<u>641,645</u>	<u>(203,855)</u>
EXPENDITURES				
Health and welfare:				
Nutrition	430,000	617,300	472,598	144,702
Senior center	190,100	544,300	412,712	131,588
Access	108,000	120,600	125,849	(5,249)
Total expenditures	<u>728,100</u>	<u>1,282,200</u>	<u>1,011,159</u>	<u>271,041</u>
Revenues under expenditures	<u>(309,900)</u>	<u>(436,700)</u>	<u>(369,514)</u>	<u>67,186</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	292,000	292,000	292,000	-
CCCF fund	-	21,000	17,119	(3,881)
Total transfers in	<u>292,000</u>	<u>313,000</u>	<u>309,119</u>	<u>(3,881)</u>
Total other financing sources	<u>292,000</u>	<u>313,000</u>	<u>309,119</u>	<u>(3,881)</u>
Net change in fund balances	(17,900)	(123,700)	(60,395)	63,305
Fund balances - January 1	<u>343,687</u>	<u>343,687</u>	<u>343,687</u>	<u>-</u>
Fund balances - December 31	<u>\$ 325,787</u>	<u>\$ 219,987</u>	<u>\$ 283,292</u>	<u>\$ 63,305</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RESTAURANT TAX FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 1,680,000	\$ 1,680,000	\$ 1,675,873	\$ (4,127)
Total revenues	<u>1,680,000</u>	<u>1,680,000</u>	<u>1,675,873</u>	<u>(4,127)</u>
EXPENDITURES				
Culture and recreation:				
Recreation and tourism promotion	-	1,243,700	1,192,441	51,259
Total expenditures	<u>-</u>	<u>1,243,700</u>	<u>1,192,441</u>	<u>51,259</u>
Revenues over expenditures	<u>1,680,000</u>	<u>436,300</u>	<u>483,432</u>	<u>47,132</u>
OTHER FINANCING USES				
Transfers out:				
General fund	-	(105,900)	(105,818)	82
Municipal services fund	<u>-</u>	<u>(150,000)</u>	<u>(150,000)</u>	<u>-</u>
Total transfers out	<u>-</u>	<u>(255,900)</u>	<u>(255,818)</u>	<u>82</u>
Total other financing uses	<u>-</u>	<u>(255,900)</u>	<u>(255,818)</u>	<u>82</u>
Net change in fund balances	1,680,000	180,400	227,614	47,214
Fund balances - January 1	<u>2,248,969</u>	<u>2,248,969</u>	<u>2,248,969</u>	<u>-</u>
Fund balances - December 31	<u>\$ 3,928,969</u>	<u>\$ 2,429,369</u>	<u>\$ 2,476,583</u>	<u>\$ 47,214</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CHILDREN'S JUSTICE CENTER FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Other revenues:				
Intergovernmental	\$ 446,600	\$ 465,700	\$ 229,885	\$ (235,815)
Miscellaneous revenue	-	6,500	-	(6,500)
Total revenues	<u>446,600</u>	<u>472,200</u>	<u>229,885</u>	<u>(242,315)</u>
EXPENDITURES				
Public safety:				
Children's services	<u>441,300</u>	<u>1,871,600</u>	<u>900,508</u>	<u>971,092</u>
Total expenditures	<u>441,300</u>	<u>1,871,600</u>	<u>900,508</u>	<u>971,092</u>
Revenues Over (under) expenditures	<u>5,300</u>	<u>(1,399,400)</u>	<u>(670,623)</u>	<u>728,777</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	-	<u>1,400,000</u>	<u>1,400,000</u>	-
Total transfers in	-	<u>1,400,000</u>	<u>1,400,000</u>	-
Total other financing sources	-	<u>1,400,000</u>	<u>1,400,000</u>	-
Net change in fund balances	5,300	600	729,377	728,777
Fund balances - January 1	<u>(12,770)</u>	<u>(12,770)</u>	<u>(12,770)</u>	-
Fund balances - December 31	<u>\$ (7,470)</u>	<u>\$ (12,170)</u>	<u>\$ 716,607</u>	<u>\$ 728,777</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RAPZ TAX FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 1,830,000	\$ 1,830,000	\$ 2,118,255	\$ 288,255
Total revenues	<u>1,830,000</u>	<u>1,830,000</u>	<u>2,118,255</u>	<u>288,255</u>
EXPENDITURES				
Culture and recreation:				
Programs and projects	-	1,453,400	1,119,786	333,614
Total expenditures	<u>-</u>	<u>1,453,400</u>	<u>1,119,786</u>	<u>333,614</u>
Revenues over expenditures	<u>1,830,000</u>	<u>376,600</u>	<u>998,469</u>	<u>621,869</u>
OTHER FINANCING USES				
Transfers out:				
General fund	(27,500)	(49,500)	(49,353)	147
Municipal services fund	-	(34,100)	(34,049)	51
Total transfers out	<u>(27,500)</u>	<u>(83,600)</u>	<u>(83,402)</u>	<u>198</u>
Total other financing uses	<u>(27,500)</u>	<u>(83,600)</u>	<u>(83,402)</u>	<u>198</u>
Net change in fund balances	1,802,500	293,000	915,067	622,067
Fund balances - January 1	<u>1,409,019</u>	<u>1,409,019</u>	<u>1,409,019</u>	<u>-</u>
Fund balances - December 31	<u>\$ 3,211,519</u>	<u>\$ 1,702,019</u>	<u>\$ 2,324,086</u>	<u>\$ 622,067</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
AMBULANCE FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Intergovernmental	\$ 1,187,000	\$ 5,289,000	\$ 1,187,000	\$ (4,102,000)
Miscellaneous income	-	-	150	150
Total revenues	<u>1,187,000</u>	<u>5,289,000</u>	<u>1,187,150</u>	<u>(4,101,850)</u>
EXPENDITURES				
Public safety:				
Ambulance services	<u>1,192,800</u>	<u>5,501,000</u>	<u>1,195,503</u>	<u>4,305,497</u>
Total expenditures	<u>1,192,800</u>	<u>5,501,000</u>	<u>1,195,503</u>	<u>4,305,497</u>
Revenues under expenditures	<u>(5,800)</u>	<u>(212,000)</u>	<u>(8,353)</u>	<u>203,647</u>
OTHER FINANCING USES				
Transfers out:				
General fund	-	<u>(1,300,000)</u>	<u>(833,999)</u>	<u>466,001</u>
Total transfers out	-	<u>(1,300,000)</u>	<u>(833,999)</u>	<u>466,001</u>
Total other financing uses	-	<u>(1,300,000)</u>	<u>(833,999)</u>	<u>466,001</u>
Net change in fund balances	(5,800)	(1,512,000)	(842,352)	669,648
Fund balances - January 1	<u>842,352</u>	<u>842,352</u>	<u>842,352</u>	-
Fund balances - December 31	<u>\$ 836,552</u>	<u>\$ (669,648)</u>	<u>\$ -</u>	<u>\$ 669,648</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RSSD FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Intergovernmental	\$ 121,500	\$ 121,500	\$ 140,429	\$ 18,929
Miscellaneous income	2,000	2,000	1,745	(255)
Total revenues	<u>123,500</u>	<u>123,500</u>	<u>142,174</u>	<u>18,674</u>
EXPENDITURES				
Streets and public improvements:				
Road projects	-	-	-	-
Total expenditures	-	-	-	-
Revenues over expenditures	<u>123,500</u>	<u>123,500</u>	<u>142,174</u>	<u>18,674</u>
OTHER FINANCING USES				
Transfers out:				
Municipal services fund	(123,500)	(123,500)	(123,500)	-
Total transfers out	(123,500)	(123,500)	(123,500)	-
Total other financing uses	(123,500)	(123,500)	(123,500)	-
Net change in fund balances	-	-	18,674	18,674
Fund balances - January 1	<u>107,133</u>	<u>107,133</u>	<u>107,133</u>	-
Fund balances - December 31	<u>\$ 107,133</u>	<u>\$ 107,133</u>	<u>\$ 125,807</u>	<u>\$ 18,674</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Interest income	\$ -	\$ -	\$ 906	\$ 906
Total revenues	<u>-</u>	<u>-</u>	<u>906</u>	<u>906</u>
EXPENDITURES				
Debt service:				
Principal	1,777,500	1,829,200	1,827,864	1,336
Interest	<u>158,000</u>	<u>158,000</u>	<u>154,848</u>	<u>3,152</u>
Total expenditures	<u>1,935,500</u>	<u>1,987,200</u>	<u>1,982,712</u>	<u>4,488</u>
Revenues under expenditures	<u>(1,935,500)</u>	<u>(1,987,200)</u>	<u>(1,981,806)</u>	<u>5,394</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	1,642,800	1,693,800	1,693,800	-
Municipal services fund	31,400	31,400	31,400	-
Visitor's bureau fund	<u>261,300</u>	<u>262,000</u>	<u>262,000</u>	<u>-</u>
Total transfers in	<u>1,935,500</u>	<u>1,987,200</u>	<u>1,987,200</u>	<u>-</u>
Total other financing sources	<u>1,935,500</u>	<u>1,987,200</u>	<u>1,987,200</u>	<u>-</u>
Net change in fund balances	-	-	5,394	5,394
Fund balances - January 1	<u>80,559</u>	<u>80,559</u>	<u>80,559</u>	<u>-</u>
Fund balances - December 31	<u>\$ 80,559</u>	<u>\$ 80,559</u>	<u>\$ 85,953</u>	<u>\$ 5,394</u>

CACHE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2020

	<u>Fee Trust Fund</u>	<u>Health Department 125 Plan</u>	<u>Treasurer's Tax Fund</u>	<u>Total Custodial Funds</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ 7,879	\$ 19,802,900	\$ 19,810,779
Equity in investment pool	437,746	-	-	437,746
Taxes receivable	-	-	886,020	886,020
Total assets	<u>437,746</u>	<u>7,879</u>	<u>20,688,920</u>	<u>21,134,545</u>
LIABILITIES				
Due to other taxing units	-	-	20,582,748	20,582,748
Due to employees	-	1,691	106,172	107,863
Other payables	437,746	-	-	437,746
Total liabilities	<u>437,746</u>	<u>1,691</u>	<u>20,688,920</u>	<u>21,128,357</u>
NET POSITION				
Restricted for:				
Pool participants	-	6,188	-	6,188
Total net position	<u>\$ -</u>	<u>\$ 6,188</u>	<u>\$ -</u>	<u>\$ 6,188</u>

CACHE COUNTY
COMBINING STATEMENT OF CHANGE IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2020

	Fee Trust Fund	Health Department 125 Plan	Treasurer's Tax Fund	Total Custodial Funds
ADDITIONS				
Contributions - participants	\$ 1,408,494	\$ 13,430	\$ -	\$ 1,421,924
Tax collections for other governments	-	-	108,856,817	108,856,817
Interest income	-	3	181,953	181,956
Total additions	<u>1,408,494</u>	<u>13,433</u>	<u>109,038,770</u>	<u>110,460,697</u>
DEDUCTIONS				
Distributions - participants	1,408,494	7,245	-	1,415,739
Tax distributions to other governments	-	-	109,038,770	109,038,770
Total deductions	<u>1,408,494</u>	<u>7,245</u>	<u>109,038,770</u>	<u>110,454,509</u>
Changes in net position	-	6,188	-	6,188
Net Position - January 1	-	-	-	-
Net position - December 31	<u>\$ -</u>	<u>\$ 6,188</u>	<u>\$ -</u>	<u>\$ 6,188</u>

COMPONENT UNITS

CACHE COUNTY
COMBINING STATEMENT OF NET POSITION
NORTH PARK INTERLOCAL COOPERATIVE
AS OF DECEMBER 31, 2020

	North Park Interlocal Cooperative	Bridgerland Community Ice Arena	Total
ASSETS			
Cash and cash equivalents	\$ 147	\$ 668,249	\$ 668,396
Accounts receivable, net	-	17,760	17,760
Pledges receivable, net	-	92,853	92,853
Investments	-	1,008,608	1,008,608
Inventory	-	6,558	6,558
Other assets	-	11,770	11,770
Capital assets:			
Buildings, improvements and equipment	4,516,695	587,194	5,103,889
Accumulated depreciation	<u>(2,000,203)</u>	<u>(444,029)</u>	<u>(2,444,232)</u>
Total assets	<u>2,516,639</u>	<u>1,948,963</u>	<u>4,465,602</u>
LIABILITIES			
Accounts payable and accrued liabilities	<u>-</u>	<u>118,373</u>	<u>118,373</u>
Total liabilities	<u>-</u>	<u>118,373</u>	<u>118,373</u>
NET POSITION			
Net investment in capital assets	2,516,492	143,165	2,659,657
Restricted for:			
Capital projects	-	50,000	50,000
Other purposes	-	368,344	368,344
Unrestricted	<u>147</u>	<u>1,269,081</u>	<u>1,269,228</u>
Total net position	<u>\$ 2,516,639</u>	<u>\$ 1,830,590</u>	<u>\$ 4,347,229</u>

CACHE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NORTH PARK INTERLOCAL COOPERATIVE
YEAR ENDED DECEMBER 31, 2020

	<u>North Park Interlocal Cooperative</u>	<u>Bridgerland Community Ice Arena</u>	<u>Total</u>
Expenses	\$ 114,633	\$ 846,248	\$ 960,881
Program revenues			
Charges for services	-	499,454	499,454
Operating grants and contributions	<u>-</u>	<u>512,446</u>	<u>512,446</u>
Total program revenues	<u>-</u>	<u>1,011,900</u>	<u>1,011,900</u>
Net revenues (expenses)	<u>(114,633)</u>	<u>165,652</u>	<u>51,019</u>
General revenues			
Interest income	<u>2</u>	<u>47,538</u>	<u>47,540</u>
Total general revenues	<u>2</u>	<u>47,538</u>	<u>47,540</u>
Change in net position	(114,631)	213,190	98,559
Net position - beginning	<u>2,631,270</u>	<u>1,617,400</u>	<u>4,248,670</u>
Net position - ending	<u>\$ 2,516,639</u>	<u>\$ 1,830,590</u>	<u>\$ 4,347,229</u>

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CACHE COUNTY
SINGLE AUDIT REPORTS

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Agriculture (USDA)			
<i>Direct Program</i>			
Forest Service Schools and Roads Cluster			
Secure Rural Schools-Title I	10.665	FY2020	117,967
Secure Rural Schools-Title III	10.665	FY2020	19,430
Total Forest Service Schools and Roads Cluster			137,397
<i>Passed through Utah Weed Supervisors Association</i>			
2020 EDRR Knapweed Project	10.025	2020	8,500
<i>Passed through Utah Department of Health</i>			
Special Supplemental Food Program for Women, Infants and Children:			
Food Checks 2020	10.557	202700372	1,329,934
Food Checks 2021	10.557	202700372	451,016
Administrative Costs 2020	10.557	202700372	804,715
Administrative Costs 2021	10.557	202700372	233,586
Total USDA			2,965,148
U.S. Environmental Protection Agency (EPA)			
<i>Passed through Utah Division of Environmental Quality</i>			
Targeted Airshed Vehicle Repair and Replace 2017	66.202	96877401	153,471
Targeted Airshed Vehicle Repair and Replace 2020	66.202	2020	324,405
Targeted Airshed Vehicle Repair and Replace 2021	66.202	2021	262,787
DEQ Environmental Services 2020	66.605	210411	21,737
DEQ Environmental Services 2020	66.605	210411	9,403
DEQ Air Quality 2020	66.605	210411	3,500
Total EPA			775,303

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Health & Human Services (HHS)			
<i>Passed through Bear River Association of Governments</i>			
Aging Cluster			
Special Programs for Aging, Title III, Part B	93.044	FY 19-20	1,523
Special Programs for Aging, Title III, Part B	93.044	FY 20-21	52,813
Special Programs for Aging, Title III, Part C1	93.045	FY 19-20	59,434
Special Programs for Aging, Title III, Part C1	93.045	FY 20-21	8,616
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 19-20	9,890
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 20-21	11,968
Special Programs for Aging, HDM Title III, Part C2	93.045	FY 19-20	62,298
Special Programs for Aging, Title IIIC-2 CIH	93.053	FY 19-20	3,750
Special Programs for Aging, IIID PHP	93.043	FY 19-20	2,600
Special Programs for Aging, IIID PHP	93.043	FY 20-21	1,714
FFCRA CMM	93.044	FY 20-21	17,381
FFCRA HDM	93.044	FY 20-21	32,351
CARES PDS	93.044	FY 20-21	40,862
CARES HDM	93.044	FY 20-21	67,256
Total Aging Cluster			372,456
Health Insurance Counseling	93.779	FY 20-21	1,667
MIPPA	93.071	FY 19-20	1,000
MIPPA	93.071	FY 20-21	1,042
Title XX - Social Services Block Grant	93.667	FY 19-20	4,600
<i>Passed through Utah Department of Health and Human Services</i>			
General Federal Block MHF	93.958	160238 (19-20)	38,662
General Federal Block MHF	93.958	A03079 (20-21)	50,468
Federal Block Children MHX	93.958	160238 (19-20)	26,764
Federal Block Children MHX	93.958	A03079 (20-21)	15,000
General Federal Block FRF	93.958	160238 (19-20)	4,512
General Federal Block FRF	93.958	A03079 (20-21)	5,196
General Federal Block MHN	93.958	160238 (19-20)	5,832
General Federal Block STH	93.958	160238 (19-20)	3,000
General Federal Block MOT	93.958	A03079 (20-21)	12,000
TAI CHI For Arthritis	93.761	FY 20-21	8,000
PH & Medical Preparedness 2020	93.069	202700062	98,869
PH & Medical Preparedness 2021	93.069	212700121	100,537
COVID-19 Residential/LTC/HAI Grant-724	93.084	COVID	85,552
Cancer Control 2020	93.094	162700957	4,317

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
TB Control 2020	93.116	202700572	1,148
TB Control 2021	93.116	202700572	1,148
Community Level PDO Grant 2019	93.136	192700976	24,220
Substance Abuse - SPF Partners for Success 2020	93.243	160048	29,400
Substance Abuse - SPF Partners for Success 2021	93.243	A03079	36,467
Substance Abuse - RX Partners for Success 2020	93.243	160048	9,599
Substance Abuse - RX Partners for Success 2021	93.243	A03079	1,881
Substance Abuse - State Youth Treatment 2020	93.243	160048	59,081
Substance Abuse - State Youth Treatment 2021	93.243	A03079	31,376
Substance Abuse - MH - Integration W/FQHC 2020	93.243	160048	110,646
Substance Abuse - MH - Integration W/FQHC 2021	93.243	160048	82,882
Immunization 2020	93.268	192701004	40,192
Immunization 2021	93.268	192701004	69,372
COVID Immunizations-Influenza Capacity Building 2020	93.268	202701049	29,180
Tobacco Comprehensive CDC 2020	93.305	162700062	20,560
Tobacco Comprehensive CDC 2021	93.387	212700250	14,479
EPICC 1815 2020	93.426	192700347	13,136
EPICC 1815 2021	93.426	192700347	3,087
EPICC 1815 2020	93.435	192700347	41,951
EPICC 1815 2021	93.435	192700347	49,820
Cancer Control 2021	93.346	162700957	4,715
EPICC 1815 2020	93.439	192700347	12,741
EPICC 1815 2020	93.439	192700347	4,810
Refugee Health TB 2020	93.566	152700271	323
TB Refugee Health Coordinator 2020	93.566	152700271	4,669
EPICC 1305 (PHS BLOCK 4290) 2020	93.991	192700347	48,598
EPICC 1305 (PHS BLOCK 4290) 2021	93.991	192700347	11,213
PHHSBG Boost Contract 2020	93.991	172700389	29,359
PHHSBG Boost Contract 2021	93.991	212700630	20,175
Injury Prevention MCH 2020	93.991	192700976	3,547
Injury Prevention MCH 2021	93.991	212700630	2,142

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
Medicaid Cluster			
Targeted Case Management 2020	93.778	162700997	110,739
Targeted Case Management 2021	93.778	162700997	107,822
CHEC 2020	93.778	162700989	22
CHEC 2021	93.778	162700989	106
Consumer Education and Assistance 2020	93.778	202700272	4,608
Consumer Education and Assistance 2021	93.778	202700898	16,536
 Total Medicaid Cluster			239,833
Substance Abuse - Opioid STR Grant 2020	93.788	160048	444,152
Substance Abuse - Opioid STR Grant 2021	93.788	160048	346,795
Regional health Care Coalition 2020	93.889	202700062	53,337
Regional health Care Coalition 2021	93.889	212700121	70,332
Cancer Control 2020 (Breast and Cervical)	93.898	162700842	3,060
Cancer Control 2021 (Breast and Cervical)	93.898	162700842	3,121
HIV Prevention Counseling & Testing 2020	93.940	182700662	3,750
HIV Prevention Counseling & Testing 2021	93.940	182700662	742
Substance Abuse - SAPT Block Grant 2021	93.959	A03079	497,367
STD Disease Intervention Services 2020	93.977	192700671	3,000
STD Disease Intervention Services 2021	93.977	192700671	2,000
MCH-PBG Injury Prevention 2020	93.994	192700976	14,835
MCH-PBG Injury Prevention 2021	93.994	212700630	8,568
Maternal and Child Health Funding 2020	93.994	162700357	47,503
Maternal and Child Health Funding 2021	93.994	162700357	35,189
<i>Passed through State of Utah Office of Lieutenant Governor</i>			
HAVA - CARES June	90.404	2020	75,525
HAVA - CARES November	90.404	2020	97,414
HAVA - One Time	90.404	2020	24,858
HAVA	90.404	2020	25,949
Total HHS			3,648,721

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Dept of Housing and Urban Development (HUD)			
<i>Passed through Logan City</i>			
PPE Supplies - COVID	14.218	LOGAN CITY	6,000
Telehealth Systems - COVID	14.218	LOGAN CITY	10,729
Parking Lot	14.218	LOGAN CITY	26,203
<i>Passed through Bear River Association of Governments</i>			
Community Development Block Grant - CDBG	14.228	BRAG	58,237
Total HUD			101,169
U.S. Department of Interior (DOI)			
<i>Passed through the State Division of Wildlife Resources</i>			
Fish and Wildlife Cluster			
Pittman-Robertson Program	15.611	FY2020	9,161
Total Fish and Wildlife Cluster			9,161
Total DOI			9,161
U.S. Department of Justice (DOJ)			
<i>Passed through Utah Department of Justice</i>			
Substance Abuse - BJA Adult Drug Court 2020	16.595	A043079	133,583
MCH-PBG Injury Prevention 2020	16.754	212700630	499
<i>Passed through State Office of the Attorney General</i>			
State Criminal Alien Assistance Program	16.606	2020-AP-BX-0671	190,250
Victim Assistance Services Grant - CJC	16.575	19-VOCA-001	74,945
Victim Assistance Services Grant - CJC	16.575	20-VOCA-001	52,624
Victim Assistance Services Grant - SAS	16.575	19-VOCA-121	73,348
Victim Assistance Services Grant - SAS	16.575	20-VOCA-121	57,463
Victim Assistance Services Grant	16.575	19-VOCA-025	179,172
Victim Assistance Services Grant	16.575	20-VOCA-025	176,458
Violence Against Women Grant - Investigations	16.588	18-W2002	107,491
Violence Against Women Grant - Prosecutions	16.588	18-W2003	128,884
Total DOJ			1,174,717

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Transportation (DOT)			
<i>Direct Program</i>			
Land Acquisition	20.106	DOT-FA20NM-1076	484,876
Land Acquisition	20.106	DOT-FA20NM-1078	403,642
CARES	20.106	DOT-FA20NM-K1025	68,736
Construction Taxiway 17/35	20.106	DOT-FA21NM-1002	428,823
<i>Passed through State Department of Transportation</i>			
Highway Planning and Construction Cluster: CMAQ Air Quality Education & Outreach 2020	20.205	158698	74,290
Total Highway Planning and Construction Cluster			74,290
<i>Passed through Utah Highway Safety Office</i>			
Highway Safety Cluster			
Highway Safety - Rural Seat Belt Box Elder2020	20.600	MOA	7,500
Highway Safety - Rural Seat Belt Box Elder2021	20.600	MOA	7,500
Highway Safety - Rural Seat Belt Cache 2020	20.600	MOA	7,500
Highway Safety - Rural Seat Belt Cache 2021	20.600	MOA	3,750
Highway Safety - Child Passenger Safety 2020	20.616	MOA	3,750
Highway Safety - Child Passenger Safety 2021	20.616	MOA	3,750
Total Highway Safety Cluster			33,750
Total DOT			1,494,117
U.S. Department of the Treasury (DOTT)			
<i>Passed Through the State of Utah</i>			
CARES - 2020	21.019	CARES	11,802,477
CONTACT TRACING COVID 2020 (720)	21.019	212700005	437,700
COVID-19 GENERAL RESPONSE 2020 (720)	21.019	202700746	735,810
COVID COMMUNITY PARTNERSHIP 2020 (726)	21.019	212700086	40,820
<i>Passed Through County Governments</i>			
BOX ELDER COUNTY - CARES 2020	21.019	CARES	483,461
CACHE COUNTY - CARES 2020	21.019	CARES	915,987
RICH COUNTY - CARES 2020	21.019	CARES	58,239
Total DOTT			14,474,494

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Homeland Security (DHS)			
<i>Passed through State Department of Public Safety</i>			
Emergency Management Performance Grant	97.042	2019 EMPG	24,856
Emergency Management Performance Grant	97.042	2020 EMPG	23,987
Total DHS			48,843
GRAND TOTAL			\$ 24,691,673

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2020

NOTE 1 – PURPOSE OF THE SCHEDULE

The Schedule of Expenditures of Federal Awards (the Schedule) is a supplementary schedule to the basic financial statements designed to provide expenditure information for each federal program in which the County participated. The schedule is required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The Schedule is prepared using the same accounting policies and basis of accounting as the basic financial statements.

B. CFDA Numbers

The schedule shows the total expenditures for each of the County's federal financial assistance programs as identified in the Catalog of Federal Domestic Assistance (CFDA). The CFDA is a government-wide compendium of individual federal programs. Each program included in the

CFDA is assigned a five-digit program identification number (CFDA number).

C. Major Programs

Uniform Guidance establishes the levels of expenditures or expenses and other criteria to be used in defining major federal financial assistance. Major programs have been noted on the Schedule of Findings and Questioned Costs in accordance with those definitions.

D. Indirect Costs

The Schedule includes a portion of costs associated with general activities that are allocated to federal financial assistance programs using direct labor as a basis of allocation. The County has not elected to use the 10% de minimis indirect cost rate.

E. WIC Checks

Expenditures are recorded for WIC checks on the schedule based on information provided by the State of Utah Department of Health. The value of WIC checks is excluded from grant revenue and grant expenditures in the financial statements of Bear River Health Department.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Cache County Council
Logan, Utah

We have audited, 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, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cache County, Utah (the County) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 21, 2021. Our report includes a reference to other auditors who audited the financial statements of Bridgerland Community Ice Arena (a component unit of North Park Interlocal Cooperative), and Cache County Emergency Medical Service Authority, as described in our report on the County's financial statements. The financial statements of Bridgerland Community Ice Arena were not audited in accordance with *Government Auditing Standards*. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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 County's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



JONES SIMKINS LLC
Logan, Utah
June 21, 2021



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Cache County Council
Logan, Utah

Report on Compliance for Each Major Federal Program

We have audited Cache County, Utah's (the County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2020. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Jones Simkins LLC

JONES SIMKINS LLC

Logan, Utah

June 21, 2021

CACHE COUNTY
Schedule of Findings and Questioned Costs
Year Ended December 31, 2020

A. Summary of Audit Findings:

1.	Type of report issued	Unmodified
2.	Internal control over financial reporting: Material weaknesses identified: Significant deficiencies identified that were not considered to be material weaknesses:	No None reported
3.	Non-compliance material to financial statements noted:	No
4.	Internal control over major programs: Material weaknesses identified: Significant deficiencies identified that were not considered to be material weaknesses:	No None reported
5.	Type of auditors' report issued on compliance for major programs:	Unmodified
6.	Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a):	None
7.	Federal programs tested as major programs	10.557 – WIC 20.106 – Airport Improvement Program 21.019 – Coronavirus Relief Fund 93.788 – Opioid STR
8.	Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
9.	Auditee qualifications as high or low risk:	Low

CACHE COUNTY
Schedule of Findings and Questioned Costs
Year Ended December 31, 2020

- B. Findings related to the financial statements required to be reported in accordance with *Government Auditing Standards*:

None

- C. Findings and questioned costs related to federal awards required to be reported in accordance with the Uniform Guidance.

None

CACHE COUNTY

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2020

Finding 2019-001 – Corrective action was taken.

CACHE COUNTY

CORRECTIVE ACTION PLAN
YEAR ENDED DECEMBER 31, 2020

No action required as there were no audit finding in the current year and corrective action has been taken on all prior year audit findings.

STATE COMPLIANCE REPORTS



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE
AS REQUIRED BY THE STATE COMPLIANCE AUDIT GUIDE

To the Cache County Council
Logan, Utah

Report on Compliance

We have audited Cache County, Utah's (the County) compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the State Auditor, for the year ended December 31, 2020.

State compliance requirements were tested for the year ended December 31, 2020 in the following areas:

- Budgetary Compliance
- Fund Balance
- Restricted Taxes and Other Related Restricted Revenue
- Open and Public Meetings Act
- Fraud Risk Assessment

Management's Responsibility

Management is responsible for compliance with the state requirements referred to above.

Auditors' Responsibility

Our responsibility is to express an opinion on the County's compliance based on our audit of the state compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the *State Compliance Audit Guide*. Those standards and the *State Compliance Audit Guide* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the state compliance requirements referred to above that could have a direct and material effect on a state compliance

requirement occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each state compliance requirement referred to above. However, our audit does not provide a legal determination of the County's compliance with those requirements.

Opinion on Compliance

In our opinion, Cache County complied, in all material respects, with the state compliance requirements referred to above for the year ended December 31, 2020.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the *State Compliance Audit Guide* and which is described in our letter to management dated June 21, 2021 as item number 1. Our opinion on compliance is not modified with respect to this matter.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the state compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the state compliance requirements referred to above to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with those state compliance requirements and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or to detect and correct noncompliance with a state compliance requirement on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a state compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a state compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Jones Simkins LLC".

JONES SIMKINS LLC

Logan, Utah

June 21, 2021