



Photo by Mike Bullock

CACHE COUNTY, UTAH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

CACHE COUNTY
FINANCIAL STATEMENTS
DECEMBER 31, 2021

	Page
FINANCIAL SECTION	
Independent Auditors’ Report.....	3
Management Discussion and Analysis.....	7
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position.....	15
Statement of Activities.....	16
Fund Financial Statements	
Governmental Funds	
Balance Sheet	17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	18
Statement of Revenues, Expenditures, and Changes in Fund Balances	19
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Fiduciary Funds	
Statement of Fiduciary Net Position.....	21
Statement of Changes in Fiduciary Net Position	22
Component Units	
Combining Statement of Net Position	23
Combining Statement of Activities	24
Notes to the Financial Statements	26
Required Supplementary Information	
Budgetary Comparison Schedules	
General Fund.....	49
Tax Administration Fund	51
Municipal Services Fund.....	52
Mental Health Fund	54
CCCOG Fund	55
Schedule of the Proportionate Share of the Net Pension Liability – Primary Government	56
Schedule of the Proportionate Share of the Net Pension Liability – Component Units	60
Schedule of Contributions – Primary Government.....	64
Schedule of Contributions – Component Units	65
Notes to the Required Supplementary Information.....	66
Supplementary Information	
Nonmajor Governmental Funds	
Combining Balance Sheet.....	68
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances.....	69
Budgetary Comparison Schedules	
CCCF Fund	70
CDRA Fund	71
Health Fund	72
Visitor’s Bureau Fund.....	73
Council on Aging Fund	74
Restaurant Tax Fund.....	75
Children’s Justice Center Fund	76
RAPZ Tax Fund	77

	Page
RSSD Fund.....	78
Debt Service Fund.....	79
Combining Statement of Fiduciary Net Position – Custodial Funds	80
Combining Statement of Change in Fiduciary Net Position – Custodial Funds	81
Component Units	
North Park Interlocal Cooperative	
Combining Statement of Net Position	83
Combining Statement of Activities	84
SINGLE AUDIT REPORTS	
Schedule of Expenditures of Federal Awards	87
Notes to the Schedule of Expenditures of Federal Awards	93
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.....	94
Independent Auditors’ Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	96
Schedule of Findings and Questioned Costs	99
Summary Schedule of Prior Year Audit Findings	101
Corrective Action Plan	102
STATE COMPLIANCE REPORTS	
Independent Auditors’ Report on Compliance and Report on Internal Control Over Compliance as Required by the State Compliance Audit Guide	104



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INDEPENDENT AUDITORS' REPORT

To the Cache County Council
Logan, Utah

Report on the Audit of the Financial Statements

Opinions

We have audited 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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements 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, 2021, 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.

We did not audit the financial statements of Bridgerland Community Ice Arena (a component unit of North Park Interlocal Cooperative), which represent 6 percent, 6 percent, and 5 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units of the County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Bridgerland Community Ice Arena, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The County's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary 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, including the schedule of expenditures of federal awards, 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), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information described above is 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. The 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. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the supplementary information described above is 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 13, 2022 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 solely 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 13, 2022

INTRODUCTION

The following discussion and analysis is presented as an overview of the financial performance of Cache County for the year ended December 31, 2021. 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.

FINANCIAL HIGHLIGHTS

- Beginning January 1, 2021, the Cache County Emergency Medical Service Authority (CCEMS) was dissolved and the operations were merged into Logan City and the County at a 50/50 split. All assets of CCEMS were split based on a closure agreement. The effects of this merger have caused the fund balance amounts as of January 1, 2021, to be restated. See note 2 to the financial statements. Because of this, for the MD&A prior year comparisons, the County's increase in net position and General/combined fund balance between the two years, is \$2,016,762 higher and \$1,753,033 higher, respectively.
- The net position of the County was about \$112.5 million, representing an increase of approximately \$15.9 million or about 16.5 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 \$18.0 million, or 16.0 percent of total net position.
- During the year, the County had net program expenses of approximately \$38.1 million. This compares to last year, when net program expenses were approximately 26.8 million. The total cost of the County's programs was about \$60.2 million and increased approximately \$0.3 million, or about 0.4 percent, from the prior year.
- Combined fund balances of the County amounted to about \$70.3 million, an increase of approximately \$8.8 million or about 14.3 percent, from the prior year. Of the combined total, approximately \$45.6 million, or 64.8 percent, is subject to external restrictions on its use.
- Unassigned fund balance of the General Fund was about \$22.3 million, which amount was approximately 69.6 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.

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2021

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, and the Bear River Health Department.

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 2021, the County’s assets and deferred outflows of

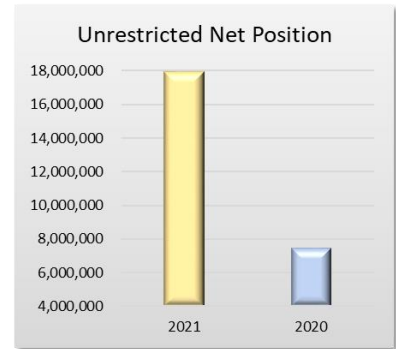
CACHE COUNTY'S NET POSITION

GOVERNMENTAL ACTIVITIES

	2021	2020	% Change
ASSETS			
Current and other assets	\$ 88,895,482	\$ 67,998,465	30.7%
Capital assets, net	65,299,464	61,670,461	5.9%
Non-current assets	224,231	86,575	159.0%
Total assets	<u>154,419,177</u>	<u>129,755,501</u>	19.0%
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	4,617,537	4,131,878	11.8%
LIABILITIES			
Current liabilities	18,335,213	6,089,974	201.1%
Long-term liabilities	22,272,155	28,092,456	-20.7%
Total liabilities	<u>40,607,368</u>	<u>34,182,430</u>	18.8%
DEFERRED INFLOWS OF RESOURCES			
Pensions	5,895,023	3,099,999	90.2%
NET POSITION			
Net investment in capital assets	48,977,407	47,130,482	3.9%
Restricted	45,580,115	42,037,190	8.4%
Unrestricted	17,976,801	7,437,278	141.7%
Total net position	<u>\$112,534,323</u>	<u>\$ 96,604,950</u>	16.5%

resources exceeded its liabilities and deferred inflows of resources by \$112,534,323, an increase of \$15,929,373 from the prior year.

Just under half of the County’s net position, \$48,977,407 or 43.5 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 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 \$45,580,115, or 40.5 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 \$17,976,801, or 16.0 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 \$15,929,373 from the prior year is attributable to governmental activities.

Sales tax revenue, representing 37.5 percent of all revenue, is the County’s most significant revenue source. In 2021, sales tax revenue increased over the prior year by \$4,793,286, or 20.9 percent, and totaled \$27,758,056. Property tax revenue, also a significant source of revenue for the County, accounts for 29.5 percent of all revenue. In 2021, it grew by \$856,045, or 4.1 percent, and totaled \$21,895,881.

In total, revenues for the County decreased \$3,920,664, or -5.0 percent, from the prior year. The primary reasons for the net decrease is due to decreases in operating grants and contributions.

Operating grants and contributions decreased by approximately \$12.1 million. Approximately \$11.8 million of that decrease was related to a CARES grant that was awarded by the Federal government to help aid with the COVID-19 crisis in the prior year.

Capital grants and contributions decreased by approximately \$0.7 million. This decrease was due primarily to grants for vehicles and equipment in the road shop and senior center and two trails that were one time awards in the prior year.

CHANGES IN CACHE COUNTY'S NET POSITION

GOVERNMENTAL ACTIVITIES

	2021	2020	% Change
REVENUES			
Program revenues			
Charges for services	\$ 12,194,959	\$ 10,475,867	16.4%
Operating grants and contributions	9,534,262	21,661,790	-56.0%
Capital grants and contributions	423,953	1,074,772	-60.6%
General revenues			
Property taxes	21,895,881	21,039,836	4.1%
Sales taxes	27,758,056	22,964,770	20.9%
Other general revenues	2,331,227	841,967	176.9%
Total revenues	<u>74,138,338</u>	<u>78,059,002</u>	-5.0%
EXPENSES			
General government	14,256,199	17,645,761	-19.2%
Public safety	20,236,686	20,168,333	0.3%
Streets and public improvements	14,001,791	12,136,579	15.4%
Health and welfare	5,483,342	5,534,690	-0.9%
Culture and recreation	5,790,914	4,325,739	33.9%
Interest on long-term debt	456,795	154,848	195.0%
Total expenses	<u>60,225,727</u>	<u>59,965,950</u>	0.4%
Change in net position	13,912,611	18,093,052	-23.1%
Net position - January 1, as restated	<u>98,621,712</u>	<u>78,511,898</u>	25.6%
Net position - December 31	<u>\$112,534,323</u>	<u>\$ 96,604,950</u>	16.5%

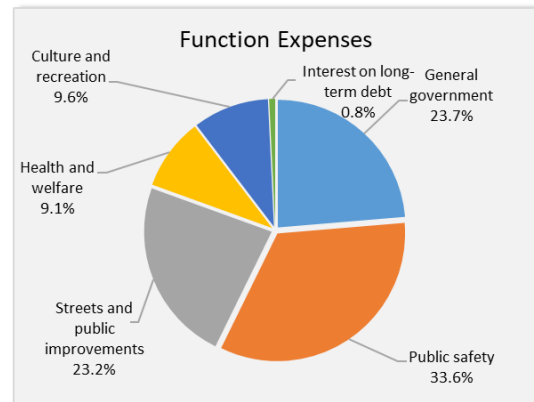
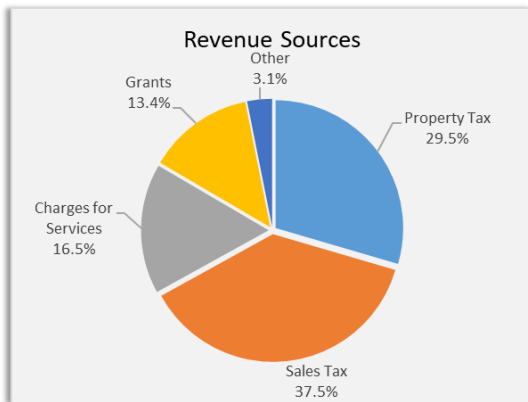
MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2021

Increases in sales taxes were related to economic improvements in the County, which was from new development and higher consumer spending compared to activity in the prior year.

Taxes collected by the County create the largest portion of revenues for the County totaling \$49,653,937, or 67.0 percent of all revenues. Grants and contributions, totaling \$9,958,215 or 13.4 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 \$12,194,959 or 16.5 percent.

Total expenses increased for the County by \$259,777, or 0.4 percent, from the prior year. The activity with the largest increase was streets and public improvements, experiencing an increase of \$1,865,212, or 15.4 percent. The primary reasons for the total increase in County expenses were related to awards related to the RAPZ, Restaurant, and Transient Room taxes of about \$0.7 million and contributions to other governments related to the new 0.25% sales tax in 2019 of about 0.9 million.



Public safety services generate the most significant portion of the County’s expenses amounting to \$20,236,686, 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 \$4,783,962, \$5,083,261, and \$8,580,637, respectively. Combined, these three programs account for 30.6 percent of the County’s total expenses. The cost of these programs increased by 9.4 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 2021, these revenues covered \$22,153,174, or 36.8 percent, of total expenses through charges for services, grants and contributions. Taxes and other general revenues covered the remaining 63.2 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	
	2021	2021	2021	2020	2021	2020
General government	\$ 14,256,199	\$ (6,457,754)	\$ 7,798,445	\$ 11,171,598	45.3%	36.7%
Public safety	20,236,686	(7,861,819)	12,374,867	1,888,652	38.8%	90.6%
Streets and public improvements	14,001,791	(3,087,959)	10,913,832	8,654,772	22.1%	28.7%
Health and welfare	5,483,342	(3,842,294)	1,641,048	1,609,841	70.1%	70.9%
Culture and recreation	5,790,914	(903,348)	4,887,566	3,273,810	15.6%	24.3%
Interest on long-term debt	456,795	-	456,795	154,848	0.0%	0.0%
Total governmental activities	\$ 60,225,727	\$ (22,153,174)	\$ 38,072,553	\$ 26,753,521	36.8%	55.4%

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The investment in capital assets, net of accumulated depreciation, of the County for its governmental activities totaled \$65,299,464 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 \$3,629,003, or 5.9 percent. The most significant addition to capital assets was related to continued work on the new road facility of about \$2.6 million. Total capital purchases were approximately \$6.8 million. These increases were partially offset by current depreciation of approximately \$3.1 million and net disposals of approximately \$0.4 million.

CACHE COUNTY'S CAPITAL ASSETS, NET
GOVERNMENTAL ACTIVITIES

	<u>2021</u>	<u>2020</u>	<u>% Change</u>
Land	\$ 3,536,649	\$ 3,641,649	-2.9%
Construction in process	640,651	15,245,064	-95.8%
Buildings and improvements	40,491,879	22,156,833	82.8%
Equipment	11,478,361	11,042,510	3.9%
Infrastructure	9,151,924	9,584,405	-4.5%
Total capital assets, net	<u>\$ 65,299,464</u>	<u>\$ 61,670,461</u>	<u>5.9%</u>

Long-term Debt

Bonded debt outstanding at the end of the year, consisting of revenue bonds, had a balance of \$15,462,000 compared to \$17,120,000 at the prior year end. There are three bonds outstanding at the end of 2021. 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 \$1,481,986 compared to \$1,374,713 at the prior year end. There were two new leases entered into during the year and one was completed making a total of six leases outstanding at the end of the year. The first is for the purchase of road equipment in 2017, the second is for the purchase of patrol vehicles in 2018, the third is for the purchase of patrol vehicles in 2019, the fourth is for the purchase of patrol vehicles in 2020, the fifth is for the purchase of fire vehicles in 2021, and the sixth is for the purchase of patrol vehicles in 2021. 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 \$2,568,814. The adjoining table presents changes to long-term obligations relative to the prior year.

CACHE COUNTY'S LONG-TERM DEBT
GOVERNMENTAL ACTIVITIES

	<u>2021</u>	<u>2020</u>	<u>% Change</u>
Sales tax revenue bonds, net of premiums and refundings	\$ 15,462,000	\$ 17,120,000	-9.7%
Direct Borrowings - capital leases	1,481,986	1,374,713	7.8%
Compensated absences	<u>2,568,814</u>	<u>2,503,538</u>	<u>2.6%</u>
Total long-term debt	<u>\$ 19,512,800</u>	<u>\$ 20,998,251</u>	<u>-7.1%</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

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2021

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.

As of December 31, 2021, the combined fund balance of the governmental funds of the County was \$70,304,169, an increase of \$8,806,278, or 14.3 percent, in comparison with the prior year. Of that fund balance, \$22,289,985, or 31.7 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, 2021, the unassigned fund balance of the general fund was \$22,289,985. This amount represents 69.6 percent of the total expenditures of the general fund, and is 128.4 percent of the total revenues from property taxes for the current year.

CACHE COUNTY'S FUND BALANCES
GOVERNMENTAL FUNDS

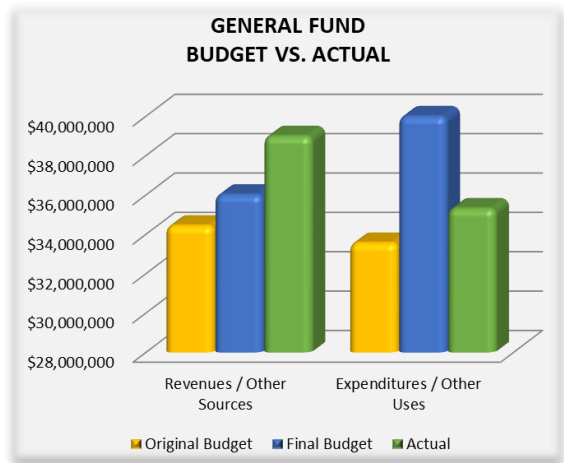
FUNDS	2021				Total	2020	% Change
	Nonspendable	Restricted	Assigned	Unassigned		Total	
General	\$ 321,465	\$ 1,323,829	\$ -	\$ 22,289,985	\$ 23,935,279	\$ 18,508,519	29.3%
Assessing and Collecting	3,231	6,787,327	-	-	6,790,558	6,188,733	9.7%
Municipal Services	-	7,124,779	-	-	7,124,779	4,941,143	44.2%
CCCOG	-	21,514,985	-	-	21,514,985	19,755,846	8.9%
Capital Projects	-	-	1,812,475	-	1,812,475	4,470,930	-59.5%
Other (Nonmajor)	12,081	8,829,195	284,817	-	9,126,093	7,632,720	19.6%
Total fund balances	\$ 336,777	\$ 45,580,115	\$ 2,097,292	\$ 22,289,985	\$ 70,304,169	\$ 61,497,891	14.3%

General Fund Budgetary Highlights

The final adopted revenue budget of the general fund increased by \$1,283,800 over the original budget. The most significant increase in budgeted revenues resulted from changes intergovernmental revenue related to multiple grants awarded to the County. The increase for the grants were \$789,900, or 61.5 percent of the total revenue budget increase.

Budgeted expenditures increased by \$6,608,100 over the original budget. Some of the most notable increases are as follows:

- The function with the largest increase to the budget was public safety, increasing by \$4,412,900. Within this increase, there was approximately \$3,382,900 appropriated for expenditures related to the animal shelter. Approximately \$306,000 was appropriated to the Sheriff’s Office for payroll adjustments.
- Improvements and equipment purchases at the County Fairgrounds accounted for another \$572,700 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, 2021

	Primary Government		Component Units
	Governmental Activities	Total	
ASSETS			
Cash and cash equivalents	\$ 4,405,279	\$ 4,405,279	\$ 6,970,296
Equity in investment pool	74,310,101	74,310,101	1,039,177
Taxes receivable	5,930,055	5,930,055	-
Accounts receivable, net	403,441	403,441	2,954,923
Interest receivable	3,426	3,426	-
Pledges receivable, net	-	-	92,853
Due from other governments	2,884,473	2,884,473	92,892
Investments	-	-	1,000,814
Inventory	-	-	323,405
Restricted cash and investments	621,930	621,930	-
Other assets, net	336,777	336,777	4,660
Capital assets:			
Land	3,536,649	3,536,649	2,996,695
Construction in process	640,651	640,651	28,799
Buildings, improvements and equipment	78,124,064	78,124,064	42,848,516
Infrastructure	18,662,012	18,662,012	-
Accumulated depreciation	(35,663,912)	(35,663,912)	(22,998,753)
Net pension asset	224,231	224,231	-
Total assets	<u>154,419,177</u>	<u>154,419,177</u>	<u>35,354,277</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	4,617,537	4,617,537	1,482,974
Total deferred outflows of resources	<u>4,617,537</u>	<u>4,617,537</u>	<u>1,482,974</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 4,038,008	\$ 4,038,008	\$ 923,913
Due to other governments	1,090,577	1,090,577	-
Unearned revenue	13,206,628	13,206,628	32,943
Long-term liabilities:			
Due within one year	3,987,806	3,987,806	316,000
Due in more than one year	15,524,994	15,524,994	474,000
Net pension liability	2,759,355	2,759,355	235,196
Total liabilities	<u>40,607,368</u>	<u>40,607,368</u>	<u>1,982,052</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	5,895,023	5,895,023	1,727,415
Total deferred inflows of resources	<u>5,895,023</u>	<u>5,895,023</u>	<u>1,727,415</u>
NET POSITION			
Net investment in capital assets	48,977,407	48,977,407	22,875,257
Restricted for:			
Air pollution control	540,131	540,131	-
Election equipment	25,028	25,028	-
Health services	426,861	426,861	-
Municipal services	6,018,092	6,018,092	-
Parks and recreation	7,266,021	7,266,021	-
Recorder services	1,298,801	1,298,801	-
Property tax administration	6,787,327	6,787,327	-
Streets and public improvements	22,411,389	22,411,389	-
Debt service	421,527	421,527	-
Other purposes	384,938	384,938	504,718
Unrestricted	17,976,801	17,976,801	9,747,809
Total net position	<u>\$ 112,534,323</u>	<u>\$ 112,534,323</u>	<u>\$ 33,127,784</u>

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

CACHE COUNTY

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

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	\$ 14,256,199	\$ 4,120,644	\$ 2,237,908	\$ 99,202	\$ (7,798,445)	\$ (7,798,445)	\$ -
Public safety	20,236,686	6,496,623	1,365,196	-	(12,374,867)	(12,374,867)	-
Streets and public improvements	14,001,791	525,555	2,415,759	146,645	(10,913,832)	(10,913,832)	-
Health and welfare	5,483,342	431,110	3,366,555	44,629	(1,641,048)	(1,641,048)	-
Culture and recreation	5,790,914	621,027	148,844	133,477	(4,887,566)	(4,887,566)	-
Interest on long-term debt	456,795	-	-	-	(456,795)	(456,795)	-
Total governmental activities	<u>60,225,727</u>	<u>12,194,959</u>	<u>9,534,262</u>	<u>423,953</u>	<u>(38,072,553)</u>	<u>(38,072,553)</u>	<u>-</u>
Total primary government	<u>\$ 60,225,727</u>	<u>\$ 12,194,959</u>	<u>\$ 9,534,262</u>	<u>\$ 423,953</u>	<u>(38,072,553)</u>	<u>(38,072,553)</u>	<u>-</u>
Component Units:							
Airport Authority	\$ 1,261,259	\$ 166,696	\$ 160,000	\$ 3,535,158	-	-	2,600,595
North Park Interlocal Cooperative	1,031,615	590,974	498,480	-	-	-	57,839
Bear River Health Department	14,113,446	5,514,318	10,115,252	-	-	-	1,516,124
Total component units	<u>\$ 16,406,320</u>	<u>\$ 6,271,988</u>	<u>\$ 10,773,732</u>	<u>\$ 3,535,158</u>	<u>-</u>	<u>-</u>	<u>4,174,558</u>
General revenues:							
Property taxes					21,895,881	21,895,881	-
Sales and use taxes					27,758,056	27,758,056	-
Interest and investment income					194,802	194,802	59,184
Gain on sale of assets					1,916,837	1,916,837	22,350
Miscellaneous income					219,588	219,588	1,614,695
Total general revenues					<u>51,985,164</u>	<u>51,985,164</u>	<u>1,696,229</u>
Changes in net position					13,912,611	13,912,611	5,870,787
Net position - January 1, as restated					<u>98,621,712</u>	<u>98,621,712</u>	<u>27,256,997</u>
Net position - December 31					<u>\$ 112,534,323</u>	<u>\$ 112,534,323</u>	<u>\$ 33,127,784</u>

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

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
ASSETS								
Cash and cash equivalents	\$ 3,204,934	\$ 762,754	\$ 259	\$ -	\$ -	\$ -	\$ 437,332	\$ 4,405,279
Equity in investment pool	31,775,133	6,066,752	5,663,407	1,136,820	20,466,905	1,821,181	7,379,903	74,310,101
Interfund receivable - investment pool	-	-	185,034	-	-	-	-	185,034
Taxes receivable	2,082,395	109,900	1,463,627	-	1,214,194	-	1,059,939	5,930,055
Accounts receivable	300,037	50	83,337	-	-	1,500	18,517	403,441
Interest receivable	3,426	-	-	-	-	-	-	3,426
Due from other governments	1,391,621	22,679	961,493	287,864	-	-	220,816	2,884,473
Restricted cash and investments	-	-	-	-	-	-	621,930	621,930
Other assets	321,465	3,231	-	-	-	-	12,081	336,777
Total assets	<u>\$ 39,079,011</u>	<u>\$ 6,965,366</u>	<u>\$ 8,357,157</u>	<u>\$ 1,424,684</u>	<u>\$21,681,099</u>	<u>\$ 1,822,681</u>	<u>\$ 9,750,518</u>	<u>\$ 89,080,516</u>
LIABILITIES								
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,034	\$ 185,034
Accounts payable and accrued liabilities	2,113,216	132,908	1,207,773	-	166,114	10,206	407,791	4,038,008
Due to other governments	-	-	-	1,090,577	-	-	-	1,090,577
Unearned revenues	12,827,916	-	24,605	334,107	-	-	20,000	13,206,628
Total liabilities	<u>14,941,132</u>	<u>132,908</u>	<u>1,232,378</u>	<u>1,424,684</u>	<u>166,114</u>	<u>10,206</u>	<u>612,825</u>	<u>18,520,247</u>
DEFERRED INFLOWS OF RESOURCES								
Delinquent property taxes	202,600	41,900	-	-	-	-	11,600	256,100
Total deferred inflows of resources	<u>202,600</u>	<u>41,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,600</u>	<u>256,100</u>
FUND BALANCES								
Nonspendable	321,465	3,231	-	-	-	-	12,081	336,777
Restricted for:								
Air pollution control	-	-	-	-	-	-	540,131	540,131
Election equipment	25,028	-	-	-	-	-	-	25,028
Health services	-	-	-	-	-	-	426,861	426,861
Municipal services	-	-	6,018,092	-	-	-	-	6,018,092
Parks and recreation	-	-	336,125	-	-	-	6,929,896	7,266,021
Property tax administration	-	6,787,327	-	-	-	-	-	6,787,327
Recorder services	1,298,801	-	-	-	-	-	-	1,298,801
Streets and public improvements	-	-	770,562	-	21,514,985	-	125,842	22,411,389
Debt service	-	-	-	-	-	-	421,527	421,527
Other purposes	-	-	-	-	-	-	384,938	384,938
Assigned to:								
Capital projects	-	-	-	-	-	1,812,475	-	1,812,475
Health and welfare	-	-	-	-	-	-	284,817	284,817
Unassigned	22,289,985	-	-	-	-	-	-	22,289,985
Total fund balances	<u>23,935,279</u>	<u>6,790,558</u>	<u>7,124,779</u>	<u>-</u>	<u>21,514,985</u>	<u>1,812,475</u>	<u>9,126,093</u>	<u>70,304,169</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 39,079,011</u>	<u>\$ 6,965,366</u>	<u>\$ 8,357,157</u>	<u>\$ 1,424,684</u>	<u>\$21,681,099</u>	<u>\$ 1,822,681</u>	<u>\$ 9,750,518</u>	<u>\$ 89,080,516</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, 2021

Total Fund Balance - Governmental Funds \$ 70,304,169

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	3,536,649	
Construction in process	640,651	
Buildings, improvements and equipment	78,124,064	
Infrastructure	18,662,012	
Accumulated depreciation	<u>(35,663,912)</u>	
		65,299,464

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		256,100
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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	(15,462,000)	
Capital leases	(1,481,987)	
Compensated absences	<u>(2,568,813)</u>	
		(19,512,800)

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	224,231	
Deferred outflow of resources - pensions	4,617,537	
Net pension liability	(2,759,355)	
Deferred inflow of resources - pensions	<u>(5,895,023)</u>	
		<u>(3,812,610)</u>

Net Position - Governmental Activities \$112,534,323

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, 2021

	<u>Special Revenue</u>					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
REVENUES								
Taxes:								
Property	\$ 17,362,254	\$ 3,643,013	\$ -	\$ -	\$ -	\$ -	\$ 1,045,114	\$ 22,050,381
Sales and use	8,082,304	-	7,551,852	-	6,300,850	-	5,823,050	27,758,056
	<u>25,444,558</u>	<u>3,643,013</u>	<u>7,551,852</u>	<u>-</u>	<u>6,300,850</u>	<u>-</u>	<u>6,868,164</u>	<u>49,808,437</u>
Other revenues:								
Intergovernmental	1,721,722	-	3,373,431	2,891,166	-	-	1,784,776	9,771,095
Charges for services	8,006,433	1,169,412	994,012	-	-	-	474,991	10,644,848
Licenses and permits	50,271	-	1,373,639	-	-	-	-	1,423,910
Fines and forfeitures	126,201	-	-	-	-	-	-	126,201
Interest and investment income	177,092	1,519	-	-	-	13,938	2,253	194,802
Rental income	159,873	-	-	-	-	-	-	159,873
Public contributions	89,624	-	-	-	-	-	97,496	187,120
Miscellaneous revenues	51,430	5	5,135	-	-	-	3,145	59,715
Total revenues	<u>35,827,204</u>	<u>4,813,949</u>	<u>13,298,069</u>	<u>2,891,166</u>	<u>6,300,850</u>	<u>13,938</u>	<u>9,230,825</u>	<u>72,376,001</u>
EXPENDITURES								
General government	8,843,812	4,212,124	1,507,413	-	-	-	241,324	14,804,673
Public safety	21,051,108	-	280,663	-	-	-	1,658,928	22,990,699
Streets and public improvements	-	-	9,405,292	-	4,387,707	2,595,979	-	16,388,978
Health and welfare	402,600	-	-	2,891,166	-	-	2,264,723	5,558,489
Culture and recreation	1,749,135	-	298,883	-	-	-	3,804,829	5,852,847
Debt service principal	-	-	-	-	-	-	2,316,397	2,316,397
Debt service interest	-	-	-	-	-	-	456,795	456,795
Total expenditures	<u>32,046,655</u>	<u>4,212,124</u>	<u>11,492,251</u>	<u>2,891,166</u>	<u>4,387,707</u>	<u>2,595,979</u>	<u>10,742,996</u>	<u>68,368,878</u>
Revenues over (under) expenditures	3,780,549	601,825	1,805,818	-	1,913,143	(2,582,041)	(1,512,171)	4,007,123
OTHER FINANCING SOURCES (USES)								
Proceeds from sale of capital assets	2,070,780	-	201,000	-	-	-	-	2,271,780
Capital leases	774,342	-	-	-	-	-	-	774,342
Transfers in	322,956	-	1,313,018	-	-	-	3,974,039	5,610,013
Transfers out	(3,274,900)	-	(1,136,200)	-	(154,004)	(76,414)	(968,495)	(5,610,013)
Total other financing sources (uses)	<u>(106,822)</u>	<u>-</u>	<u>377,818</u>	<u>-</u>	<u>(154,004)</u>	<u>(76,414)</u>	<u>3,005,544</u>	<u>3,046,122</u>
Net change in fund balances	3,673,727	601,825	2,183,636	-	1,759,139	(2,658,455)	1,493,373	7,053,245
Fund balances - January 1, as restated	20,261,552	6,188,733	4,941,143	-	19,755,846	4,470,930	7,632,720	63,250,924
Fund balances - December 31	<u>\$ 23,935,279</u>	<u>\$ 6,790,558</u>	<u>\$ 7,124,779</u>	<u>\$ -</u>	<u>\$21,514,985</u>	<u>\$ 1,812,475</u>	<u>\$ 9,126,093</u>	<u>\$ 70,304,169</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, 2021

Net Changes in Fund Balances - Total Governmental Funds \$ 7,053,245

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	6,830,687	
Depreciation expense	<u>(3,110,470)</u>	
		3,720,217

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. (354,943)

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 amount:

Capital lease	<u>(774,342)</u>	
		(774,342)

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	1,658,000	
Payments of capital lease principal	<u>667,068</u>	
		2,325,068

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. (154,500)

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		(65,275)
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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	137,656	
Change in deferred outflow of resources related to pensions	485,659	
Change in net pension liability	4,334,850	
Change in deferred inflow of resources related to pensions	<u>(2,795,024)</u>	
		<u>2,163,141</u>

Change in Net Position of Governmental Activities \$ 13,912,611

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

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 21,800,620
Equity in investment pool	797,999
Taxes receivable	<u>1,035,293</u>
Total assets	<u>23,633,912</u>
LIABILITIES	
Due to other taxing units	22,623,073
Due to employees	165
Other payables	<u>1,003,507</u>
Total liabilities	<u>23,626,745</u>
NET POSITION	
Restricted for:	
Pool participants	<u>7,167</u>
Total net position	<u>\$ 7,167</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, 2021

	Custodial Funds
ADDITIONS	
Contributions - participants	\$ 1,893,409
Tax collections for other governments	118,431,337
Interest income	62,489
Total additions	120,387,235
DEDUCTIONS	
Distributions - participants	1,892,432
Tax distributions to other governments	118,493,824
Total deductions	120,386,256
Changes in net position	979
Net Position - January 1	6,188
Net position - December 31	\$ 7,167

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

	Airport Authority	North Park Interlocal Cooperative	Bear River Health Department	Total
ASSETS				
Cash and cash equivalents	\$ -	\$ 897,612	\$ 6,072,684	\$ 6,970,296
Equity in investment pool	1,039,177	-	-	1,039,177
Accounts receivable, net	10,408	19,275	2,925,240	2,954,923
Pledges receivable, net	-	92,853	-	92,853
Due from other governments	92,892	-	-	92,892
Investments	-	1,000,814	-	1,000,814
Inventory	-	9,414	313,991	323,405
Other assets	-	4,660	-	4,660
Capital assets:				
Land	2,223,267	-	773,428	2,996,695
Construction in process	13,002	-	15,797	28,799
Buildings, improvements and equipment	24,178,563	5,111,359	13,558,594	42,848,516
Accumulated depreciation	<u>(12,961,582)</u>	<u>(2,584,730)</u>	<u>(7,452,441)</u>	<u>(22,998,753)</u>
Total assets	<u>14,595,727</u>	<u>4,551,257</u>	<u>16,207,293</u>	<u>35,354,277</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	<u>17,887</u>	<u>-</u>	<u>1,465,087</u>	<u>1,482,974</u>
Total deferred outflows of resources	<u>17,887</u>	<u>-</u>	<u>1,465,087</u>	<u>1,482,974</u>
LIABILITIES				
Accounts payable and accrued liabilities	77,251	101,146	745,516	923,913
Unearned revenue	32,943	-	-	32,943
Noncurrent liabilities:				
Due within one year	-	-	316,000	316,000
Due in more than one year	-	-	474,000	474,000
Net pension liability	<u>3,546</u>	<u>-</u>	<u>231,650</u>	<u>235,196</u>
Total liabilities	<u>113,740</u>	<u>101,146</u>	<u>1,767,166</u>	<u>1,982,052</u>
DEFERRED INFLOWS OF RESOURCES				
Pensions	<u>26,627</u>	<u>-</u>	<u>1,700,788</u>	<u>1,727,415</u>
Total deferred inflows of resources	<u>26,627</u>	<u>-</u>	<u>1,700,788</u>	<u>1,727,415</u>
NET POSITION				
Net investment in capital assets	13,453,250	2,526,629	6,895,378	22,875,257
Restricted for:				
Other purposes	-	504,718	-	504,718
Unrestricted	<u>1,019,997</u>	<u>1,418,764</u>	<u>7,309,048</u>	<u>9,747,809</u>
Total net position	<u>\$ 14,473,247</u>	<u>\$ 4,450,111</u>	<u>\$ 14,204,426</u>	<u>\$ 33,127,784</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>Total</u>
Expenses	\$ 1,261,259	\$ 1,031,615	\$ 14,113,446	\$ 16,406,320
Program revenues				
Charges for services	166,696	590,974	5,514,318	6,271,988
Operating grants and contributions	160,000	498,480	10,115,252	10,773,732
Capital grants and contributions	<u>3,535,158</u>	<u>-</u>	<u>-</u>	<u>3,535,158</u>
Total program revenues	<u>3,861,854</u>	<u>1,089,454</u>	<u>15,629,570</u>	<u>20,580,878</u>
Net revenues	<u>2,600,595</u>	<u>57,839</u>	<u>1,516,124</u>	<u>4,174,558</u>
General revenues				
Interest income	2,669	45,043	11,472	59,184
Gain on sale of assets	-	-	22,350	22,350
Miscellaneous income	<u>-</u>	<u>-</u>	<u>1,614,695</u>	<u>1,614,695</u>
Total general revenues	<u>2,669</u>	<u>45,043</u>	<u>1,648,517</u>	<u>1,696,229</u>
Change in net position	2,603,264	102,882	3,164,641	5,870,787
Net position - beginning, as restated	<u>11,869,983</u>	<u>4,347,229</u>	<u>11,039,785</u>	<u>27,256,997</u>
Net position - ending	<u>\$ 14,473,247</u>	<u>\$ 4,450,111</u>	<u>\$ 14,204,426</u>	<u>\$ 33,127,784</u>

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

**NOTES TO THE
FINANCIAL STATEMENTS**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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, 2021

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.

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.

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 CCCOG 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 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).

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, 2021, the County has estimated that \$96,000 of its receivables were uncollectable. These uncollectable receivables result from ambulance services. BRHD has estimated that \$731,927 of its accounts receivable were uncollectable. The uncollectable receivables result primarily from services for substance abuse counseling and treatment.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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, financial statements 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 financial statements 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 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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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 – GOVERNMENT MERGER

The Cache County Emergency Medical Service Authority (CEMS), a former discretely presented component unit of the County, was created by an agreement between the County and Logan City. At the beginning of 2020, in accordance with the agreement, Logan City gave a one year termination notice to the County. A new agreement was made that was effective beginning January 1, 2021, stating that the operations of CEMS would be merged into Logan City and the County with a 50/50 split. This split included all balance sheet accounts less capital assets. The capital assets were split by agreement.

As of January 1, 2021, the County received current assets of \$1,802,712, capital assets of \$263,729, liabilities of \$49,679, general fund balance of \$1,753,033, and governmental fund balance of \$263,729. Capital assets acquired were recorded at book value and there were no differences in accounting policies. Because of the merger, all fund balances related to the merger as of January 1, 2021, have been restated.

NOTE 3 – 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, 2021, \$26,430,901 of the County's bank balances of \$26,930,901 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, 2021

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, 2021, the County had the following recurring fair value measurements:

Investments by fair value level	Fair Value Measurements Using			
	12/31/2021	Level 1	Level 2	Level 3
Debt Securities				
PTIF Investments - Govt Funds	\$ 49,110,215	\$ -	\$ 49,110,215	\$ -
Corporate Bonds - Govt Funds	7,780,439	-	7,780,439	-
PTIF Investments - Custodial Funds	18,925,375	-	18,925,375	-
Total debt securities	75,816,029	-	75,816,029	-
Total investments	\$ 75,816,029	\$ -	\$ 75,816,029	\$ -

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, 2021 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	\$ 49,110,215	\$ 49,110,215	\$ -	\$ -	\$ -
Corporate Bonds - Govt Funds	7,780,439	1,350,905	6,429,534	-	-
PTIF Investments - Custodial Funds	18,925,375	18,925,375	-	-	-
Total investments	\$ 75,816,029	\$ 69,386,495	\$ 6,429,534	\$ -	\$ -

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, 2021 are presented as follows:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

Investment Type	Fair Value	AA-	A+	A	A-	BBB+	Unrated
PTIF Investments - Govt Funds	\$49,110,215	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,110,215
Corporate Bonds - Govt Funds	7,780,439	500,293	1,107,923	1,050,424	1,569,575	250,005	3,302,219
PTIF Investments - Custodial Funds	18,925,375	-	-	-	-	-	18,925,375
Total investments	\$75,816,029	\$ 500,293	\$ 1,107,923	\$ 1,050,424	\$ 1,569,575	\$ 250,005	\$ 71,337,809

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, 2021, were with the PTIF and therefore, are not categorized as to concentration of credit risk. The largest investment in corporate notes, issued by Credit MacQuarle Group, is \$254,345, or 0.3 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, 2021, 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 \$7,780,439 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, 2021, \$3,284,341 of the bank balances of \$4,457,888 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, 2021, 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 \$1,000,814 and unrealized appreciation of \$254,195. All of BCIA’s investments are classified as Level 3.

NOTE 4 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

At December 31, 2021, 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 \$185,034. 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	\$185,034
Total due	\$ 185,034

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, Capital Projects fund, Visitor’s Bureau fund, and the Debt Service fund. These transfers were made to finance debt payments for the sales tax revenue bonds and capital leases. Another major transfer was between the Municipal Service fund and the General fund. This transfers was made as a

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

payment to the Road department for the purchase of the old road facility.

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	Capital Projects	CDRA	Visitor's Bureau	Restaurant Tax	RAPZ Tax	RSSD	CCCF	
Transfers in reported in:											
Major Funds:											
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 10,317	\$ -	\$ 189,491	\$ 48,714	\$ 1,000	\$ 73,434	\$ 322,956
Municipal Services Fund	878,000	-	154,004	-	-	-	106,525	51,989	122,500	-	1,313,018
Nonmajor Funds:											
Visitor's Bureau Fund	-	-	-	-	-	-	94,525	-	-	-	94,525
Council on Aging Fund	292,000	-	-	-	-	-	-	-	-	7,000	299,000
RAPZ Tax Fund	-	67,300	-	-	-	-	-	-	-	-	67,300
Children's Justice Center Fund	405,600	-	-	-	-	-	-	-	-	1,000	406,600
Debt Service Fund	1,699,300	1,068,900	-	76,414	-	262,000	-	-	-	-	3,106,614
Total transfers out	\$3,274,900	\$1,136,200	\$ 154,004	\$ 76,414	\$ 10,317	\$ 262,000	\$ 390,541	\$ 100,703	\$ 123,500	\$ 81,434	\$ 5,610,013

NOTE 5 – CAPITAL ASSETS

Primary Government

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

	Balance 1/1/2021	Additions	Reductions	Transfers/ Adjustments	Balance 12/31/2021
Capital assets, nondepreciable					
Land	\$ 3,641,649	\$ -	\$ (105,000)	\$ -	\$ 3,536,649
Construction in process	15,245,064	633,151	-	(15,237,564)	640,651
Totals	18,886,713	633,151	(105,000)	(15,237,564)	4,177,300
Capital assets, depreciable					
Buildings	31,223,207	1,771,876	-	14,492,079	47,487,162
Improvements	2,350,916	2,232,896	-	745,485	5,329,297
Equipment	23,723,033	2,192,764	(608,192)	-	25,307,605
Infrastructure	18,662,012	-	-	-	18,662,012
Totals	75,959,168	6,197,536	(608,192)	15,237,564	96,786,076
Accumulated depreciation					
Buildings	(10,361,561)	(792,157)	-	-	(11,153,718)
Improvements	(1,055,729)	(115,133)	-	-	(1,170,862)
Equipment	(12,416,794)	(1,770,699)	358,249	-	(13,829,244)
Infrastructure	(9,077,607)	(432,481)	-	-	(9,510,088)
Totals	(32,911,691)	(3,110,470)	358,249	-	(35,663,912)
Total capital assets, net	\$ 61,934,190	\$ 3,720,217	\$ (354,943)	\$ -	\$ 65,299,464

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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

Function	Amount
General government	\$ 476,692
Public safety	1,183,794
Streets and public improvements	983,467
Health and welfare	69,840
Culture and recreation	396,677
Total depreciation expense	\$ 3,110,470

Component Units

Changes in capital assets of component units were as follows:

	Balance 1/1/2021	Additions	Deletions	Transfers/ Adjustments	Balance 12/31/2021
Land	\$ 2,996,695	\$ -	\$ -	\$ -	\$ 2,996,695
Construction in process	469,558	28,799	-	(469,558)	\$ 28,799
Buildings and improvements	34,725,945	3,518,477	-	469,558	\$ 38,713,980
Equipment and machinery	3,967,207	259,167	(91,838)	-	\$ 4,134,536
Accumulated depreciation	(21,396,211)	(1,694,380)	91,838	-	\$ (22,998,753)
Capital assets, net	\$ 20,763,194	\$ 2,112,063	\$ -	\$ -	\$ 22,875,257

NOTE 6 – LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Long-term liability activity for the year ended December 31, 2021, was as follows:

	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021	Due Within One Year
Primary Government					
Sales tax revenue bonds	\$ 17,120,000	\$ -	\$ (1,658,000)	\$ 15,462,000	\$ 1,690,000
Direct Borrowings - capital leases	1,374,713	774,342	(667,068)	1,481,987	552,806
Compensated absences	2,503,538	1,765,807	(1,700,532)	2,568,813	1,745,000
Total long-term liabilities	\$ 20,998,251	\$ 2,540,149	\$ (4,025,600)	\$ 19,512,800	\$ 3,987,806

Component Units

Compensated absences	\$ 905,000	\$ 389,553	\$ (504,553)	\$ 790,000	\$ 316,000
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

B. Sales Tax Revenue Bonds

Primary Government

Sales tax revenue bonds payable at December 31, 2021, were as follows:

Purpose	Series	Maturity Date	Interest Rate %	Original Amount	Balance
Refund - 2007 series	2016	12/15/2022	1.42	\$ 5,779,000	\$ 991,000
Event Center	2017	12/15/2032	2.51	3,200,000	2,460,000
Road Facility	2019	10/1/2040	2.50	12,500,000	12,011,000
Total sales tax revenue bonds payable					\$ 15,462,000

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
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	-	-	223,000	35,742	567,000	234,350	790,000	270,092
2028 - 2040	-	-	1,201,000	91,891	8,807,000	1,617,250	10,008,000	1,709,141
Total	\$ 991,000	\$ 14,072	\$ 2,460,000	\$ 385,660	\$ 12,011,000	\$ 3,224,375	\$ 15,462,000	\$ 3,624,107

C. Direct Borrowings - Capital Leases

Primary Government

The County has six 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 August 31, 2018, May 31, 2019, July 31, 2020, and August 31, 2021 in the amount of \$489,415, \$448,646, \$936,684, and \$693,400, respectively, for the purchase of patrol vehicles. Lease payments are due annually on August 31, May 31, July 31, and August 31 in the amount of \$104,731, \$96,454, \$198,572, and \$146,997, respectively, until 2022, 2023, 2024, and 2025, respectively, with an applicable interest rate of 3.50, 3.75, 3.75, and 3.00 percent, respectively.

The fifth 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 last capital lease was entered into on March 31, 2021, in the amount of \$80,942 for the purchase of two fire vehicles. Lease payments are due annually on March 31, in the amount of \$21,141, until 2024, with an applicable interest rate of 3.00 percent.

The aggregate cost of assets under capital lease is \$2,828,880 with accumulated amortization of \$618,071. Amortization expense for fiscal year 2021 was \$283,439. The County's outstanding notes from direct borrowings related to governmental activities of \$1,481,987 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, 2021

Debt Service Requirements to Maturity									
Year	Backhoes		Fire Vehicles		Sheriff Vehicles		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2022	30,335	1,053	\$ 19,347	\$ 1,794	\$ 503,124	\$ 42,464	\$ 552,806	\$ 45,311	
2023	-	-	19,928	1,214	414,664	27,239	434,592	28,453	
2024	-	-	20,526	616	331,347	14,885	351,873	15,501	
2025	-	-	-	-	142,716	5,784	142,716	5,784	
2026	-	-	-	-	-	-	-	-	
Total	\$ 30,335	\$ 1,053	\$ 59,801	\$ 3,624	\$ 1,391,851	\$ 90,372	\$ 1,481,987	\$ 95,049	

NOTE 7 – OPERATING LEASES

In 2021, the County has no operating leases

NOTE 8 – PENSION PLANS

A. Defined Benefit Plans

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 system.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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, 2021

Contribution rates as of December 31, 2021 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	16.07%	0.62%
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, 2021, the employer and employee contributions to the System were as follows:

Governmental Activities:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 833,589	N/A
Public Safety System	1,214,592	-
Firefighters System	18,786	61,330
Tier 2 Public Employees System	522,541	-
Tier 2 Public Safety and Firefighters System	725,084	65,495
Tier 2 DC Only System	78,136	N/A
Tier 2 DC Public Safety and Firefighters System	70,774	N/A
Total	\$ 3,463,502	\$ 126,825

Component Units:

System	Employer Contributions	Employee Contributions
Airport Authority - Noncontributory System	\$ 12,587	N/A
BRHD - Noncontributory System	672,551	N/A
BRHD - Tier 2 Public Employees System	413,688	-
BRHD - Tier 2 DC Only System	31,733	N/A
Total	\$ 1,130,559	\$ -

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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, 2021, the County reported for the primary government a net pension asset of \$224,231 and a net pension liability of \$2,759,355.

	Measurement Date: December 31, 2020			Proportionate Share December 31, 2019	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Noncontributory System	\$ -	\$ 304,334	0.5933095%	0.5790999%	0.0142097%
Public Safety Retirement System	-	2,324,317	2.7995684%	2.9606001%	-0.1610317%
Firefighter System	224,231	-	0.8019125%	0.6980722%	0.1038403%
Tier 2 Public Employees System	-	23,935	0.1664151%	0.1505977%	0.0158174%
Tier 2 Public Safety and Firefighter System	-	106,769	1.1903583%	1.3202731%	-0.1299148%
Total Net Pension Asset / Liability	\$ 224,231	\$ 2,759,355			

Component Units:

At December 31, 2021, the County reported for component units a net pension asset of \$0 and a net pension liability of \$235,196, of which \$3,546 is related to the Airport Authority and \$231,650 is related to the BRHD.

	Measurement Date: December 31, 2020			Proportionate Share December 31, 2019	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Airport Authority - Noncontributory System	\$ -	\$ 3,546	0.0069133%	0.0067053%	0.0002079%
BRHD - Noncontributory System	-	215,029	0.4192055%	0.4233143%	-0.0041088%
BRHD - Tier 2 Public Employees System	-	16,621	0.1155634%	0.1244383%	-0.0088749%
Total Net Pension Asset / Liability	\$ -	\$ 235,196			

The net pension asset and liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2020 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, 2021, the County recognized for the primary government pension expense of \$1,288,610.

At December 31, 2021, 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, 2021

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 947,855	\$ 22,282
Changes in assumptions	89,870	122,227
Net difference between projected and actual earnings on pension plan investments	-	5,499,042
Changes in proportion and differences between contributions and proportionate share of contributions	116,310	251,472
Contributions subsequent to the measurement date	3,463,502	-
Total	\$ 4,617,537	\$ 5,895,023

\$3,463,502 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, 2020.

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
2021	\$ (1,372,896)
2022	(673,794)
2023	(1,919,139)
2024	(894,627)
2025	17,291
Thereafter	102,179
	\$ (4,740,986)

Component Units:

For the year ended December 31, 2021, the County recognized for the Airport Authority and BRHD component units pension expense of \$13,045 and \$336,393, respectively.

At December 31, 2021, 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, 2021

	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	\$ 4,757	\$ -	\$ 303,776	\$ 7,611
Changes in assumptions	-	464	21,024	28,732
Net difference between projected and actual earnings on pension plan investments	-	25,894	-	1,618,735
Changes in proportion and differences between contributions and proportionate share of contributions	543	269	22,315	45,710
Contributions subsequent to the measurement date	12,587	-	1,117,972	-
Total	\$ 17,887	\$ 26,627	\$ 1,465,087	\$ 1,700,788

\$12,587 and \$1,117,972 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, 2020.

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
2021	\$ (6,176)	\$ (385,055)
2022	(3,031)	(176,236)
2023	(8,633)	(559,025)
2024	(4,024)	(263,819)
2025	78	5,449
Thereafter	460	25,013
	\$ (21,326)	\$ (1,353,673)

Actuarial Assumptions

The total pension liability in the December 31, 2020, 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 adopted from an actuarial experience study dated January 1, 2020. The retired mortality tables are developed using URS retiree experience and are based on gender, occupation and age, as appropriate, with projected improvement using 80% of the ultimate rates from the MP-2019

improvement assumption using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

The actuarial assumptions used in the January 1, 2020, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2019.

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 and is applied consistently to each defined benefit pension plan. 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	37.00%	6.30%	2.33%
Debt securities	20.00%	0.00%	0.00%
Real assets	15.00%	6.19%	0.93%
Private equity	12.00%	9.50%	1.14%
Absolute return	16.00%	2.75%	0.44%
Cash and cash equivalents	0.00%	0.00%	0.00%
Totals	100%		4.84%
Inflation			2.50%
Expected arithmetic nominal return			7.34%

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 (asset) 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:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

Governmental Activities:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Noncontributory System	\$ 5,276,248	\$ 304,334	\$ (3,840,504)
Public Safety Retirement System	9,812,918	2,324,317	(3,756,412)
Firefighter System	101,870	(224,231)	(487,978)
Tier 2 Public Employees System	402,757	23,935	(265,853)
Tier 2 Public Safety and Firefighter System	503,379	106,769	(209,553)
Total Net Pension Liability/(Asset)	\$ 16,097,172	\$ 2,535,124	\$ (8,560,300)

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	\$ 61,477	\$ 3,546	\$ (44,748)
BRHD - Noncontributory System	3,727,955	215,029	(2,713,524)
BRHD - Tier 2 Public Employees System	279,686	16,621	(184,616)
Total Net Pension Liability/(Asset)	\$ 4,069,118	\$ 235,196	\$ (2,942,888)

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:

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

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

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

	2021	2020	2019
401(K) Plan			
Employer Contributions	272,746	224,165	191,198
Employee Contributions	341,994	344,149	342,816
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	24,999	19,696	31,566
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	155,914	130,434	125,667
Traditional IRA			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	2,695	2,345	1,300

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

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:

	2021	2020	2019
401(K) Plan			
Employer Contributions	285,419	252,490	250,414
Employee Contributions	333,496	308,665	294,736
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	7,684	69,934	67,480
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	74,724	85,103	62,488

NOTE 9 – 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, 2021, 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 10 – 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, 2021, there were \$1,079,658 in Restaurant Tax funds, \$943,044 in RAPZ Tax funds, and \$19,120,418 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 \$371,412 to BCIA for facility improvements over the next four 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 \$919,662 over the next three years.

NOTE 11 – 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, 2021, the County abated property taxes totaling \$461,834 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 \$152,375.
- Northwest RDA Project - The agreed rebate paid amounted to \$47,172.
- Logan North Retail RDA Plan – The agreed rebate paid amounted to \$78,516.
- North Logan RDA (C3) Project - The agreed rebate paid amounted to \$51,048.
- North Logan RDA (C2) Project – The agreed rebate paid amounted to \$51,317.

NOTE 12 – 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 13 – 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 \$1,004,480. The County also contributed \$332,507 to the department for the substance abuse program and for the air pollution contract.

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.

REQUIRED SUPPLEMENTARY INFORMATION

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes:				
Property	\$16,383,000	\$ 16,540,000	\$ 17,362,254	\$ 822,254
Sales and use	<u>6,982,000</u>	<u>6,982,000</u>	<u>8,082,304</u>	<u>1,100,304</u>
	23,365,000	23,522,000	25,444,558	1,922,558
Other revenues:				
Intergovernmental revenues	1,419,200	2,209,100	1,721,722	(487,378)
Charges for services	7,847,500	8,153,700	8,006,433	(147,267)
Licenses and permits	40,000	40,000	50,271	10,271
Fines and forfeitures	92,000	111,000	126,201	15,201
Interest and investment income	440,000	440,000	177,092	(262,908)
Rental income	152,000	152,000	159,873	7,873
Public contributions	52,500	52,500	89,624	37,124
Miscellaneous revenues	<u>40,000</u>	<u>51,700</u>	<u>51,430</u>	<u>(270)</u>
Total revenues	<u>33,448,200</u>	<u>34,732,000</u>	<u>35,827,204</u>	<u>1,095,204</u>
EXPENDITURES				
General government:				
Council	130,500	134,100	132,741	1,359
Public legal assistance	528,000	817,300	665,420	151,880
Executive	411,700	428,900	333,510	95,390
Finance	646,200	676,800	630,599	46,201
Human resources	375,400	404,600	381,457	23,143
Geographic information systems	114,300	121,000	113,854	7,146
Information technology	978,200	1,011,300	899,163	112,137
Auditor	32,300	32,600	29,481	3,119
Clerk	163,100	245,100	148,368	96,732
Recorder	170,500	311,300	263,382	47,918
Attorney	2,076,000	2,012,300	1,763,255	249,045
Victim services	910,400	927,200	826,118	101,082
Elections	674,200	746,400	660,980	85,420
Economic development	136,500	168,800	162,660	6,140
USU Ag extension services	244,600	244,600	244,289	311
Agricultural promotion	6,000	6,000	6,000	-
Miscellaneous and general	894,400	1,398,200	1,021,602	376,598
County Pandemic Relief	-	137,600	81,911	55,689
Contributions to other units	<u>530,000</u>	<u>530,000</u>	<u>479,022</u>	<u>50,978</u>
	9,022,300	10,354,100	8,843,812	1,510,288

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Public safety:				
Sheriff patrol	4,932,800	5,228,700	4,783,962	444,738
Support services	2,778,200	3,108,100	3,007,993	100,107
Sheriff administration	1,568,700	5,042,400	2,075,268	2,967,132
Search and rescue	109,800	109,800	89,042	20,758
Explorer	25,100	25,100	26,266	(1,166)
Corrections	8,525,200	8,471,700	8,580,637	(108,937)
Animal control	191,900	203,400	177,011	26,389
Emergency management	172,300	174,400	152,479	21,921
Fire safety & ambulance	<u>2,470,300</u>	<u>2,823,600</u>	<u>2,158,450</u>	<u>665,150</u>
	20,774,300	25,187,200	21,051,108	4,136,092
Health and welfare:				
Mental health services	322,600	322,600	322,600	-
Welfare services	<u>82,800</u>	<u>82,800</u>	<u>80,000</u>	<u>2,800</u>
	405,400	405,400	402,600	2,800
Culture and recreation:				
Fairgrounds	826,100	1,592,600	1,250,861	341,739
TV translator station	18,800	18,800	12,756	6,044
Library services	111,800	115,400	110,293	5,107
Fair and rodeo	<u>385,300</u>	<u>478,600</u>	<u>375,225</u>	<u>103,375</u>
	<u>1,342,000</u>	<u>2,205,400</u>	<u>1,749,135</u>	<u>456,265</u>
Total expenditures	<u>31,544,000</u>	<u>38,152,100</u>	<u>32,046,655</u>	<u>6,105,445</u>
Revenues over (under) expenditures	<u>1,904,200</u>	<u>(3,420,100)</u>	<u>3,780,549</u>	<u>7,200,649</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	130,000	130,000	2,070,780	1,940,780
Capital leases	835,200	835,200	774,342	(60,858)
Transfers in:				
RSSD fund	-	1,000	1,000	-
CCCF fund	-	73,500	73,434	(66)
CDRA fund	-	11,400	10,317	(1,083)
Restaurant fund	-	189,700	189,491	(209)
RAPZ tax fund	<u>29,900</u>	<u>48,800</u>	<u>48,714</u>	<u>(86)</u>
Total transfers in	29,900	324,400	322,956	(1,444)
Transfers out:				
Municipal services fund	-	(878,000)	(878,000)	-
Council on aging fund	(292,000)	(292,000)	(292,000)	-
Children's justice center fund	(31,000)	(405,600)	(405,600)	-
Debt service fund	<u>(1,699,300)</u>	<u>(1,699,300)</u>	<u>(1,699,300)</u>	<u>-</u>
Total transfers out	<u>(2,022,300)</u>	<u>(3,274,900)</u>	<u>(3,274,900)</u>	<u>-</u>
Total other financing uses	<u>(1,027,200)</u>	<u>(1,985,300)</u>	<u>(106,822)</u>	<u>1,878,478</u>
Net change in fund balances	877,000	(5,405,400)	3,673,727	9,079,127
Fund balances - January 1, as restated	<u>20,261,552</u>	<u>20,261,552</u>	<u>20,261,552</u>	<u>-</u>
Fund balances - December 31	<u>\$21,138,552</u>	<u>\$ 14,856,152</u>	<u>\$ 23,935,279</u>	<u>\$ 9,079,127</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
TAX ADMINISTRATION FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 3,386,500	\$ 3,502,000	\$ 3,643,013	\$ 141,013
Other revenues:				
Charges for services	875,000	894,400	1,169,412	275,012
Interest income	-	-	1,519	1,519
Miscellaneous revenues	-	-	5	5
Total revenues	<u>4,261,500</u>	<u>4,396,400</u>	<u>4,813,949</u>	<u>417,549</u>
EXPENDITURES				
General government:				
Council	14,500	14,900	14,753	147
Executive	72,700	75,800	58,855	16,945
Finance	71,800	75,200	70,067	5,133
Human resources	66,300	71,500	67,316	4,184
Geographic information systems	171,500	181,500	170,778	10,722
Information technology	860,200	877,500	804,711	72,789
Auditor	199,000	200,900	180,258	20,642
Treasurer	318,100	322,300	315,825	6,475
Recorder	170,600	311,300	263,384	47,916
Attorney	192,400	201,300	174,427	26,873
Assessor	1,936,000	1,940,100	1,771,371	168,729
Miscellaneous and general	242,500	297,700	176,580	121,120
Contributions to other units	<u>100,500</u>	<u>125,500</u>	<u>143,799</u>	<u>(18,299)</u>
Total expenditures	<u>4,416,100</u>	<u>4,695,500</u>	<u>4,212,124</u>	<u>483,376</u>
Revenues over (under) expenditures	<u>(154,600)</u>	<u>(299,100)</u>	<u>601,825</u>	<u>900,925</u>
Net change in fund balances	(154,600)	(299,100)	601,825	900,925
Fund balances - January 1	<u>6,188,733</u>	<u>6,188,733</u>	<u>6,188,733</u>	<u>-</u>
Fund balances - December 31	<u>\$ 6,034,133</u>	<u>\$ 5,889,633</u>	<u>\$ 6,790,558</u>	<u>\$ 900,925</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 5,966,000	\$ 6,930,500	\$ 7,551,852	\$ 621,352
Other revenues:				
Intergovernmental	2,804,400	3,160,400	3,373,431	213,031
Charges for services	1,232,000	1,232,000	994,012	(237,988)
Licenses and permits	1,022,300	1,022,300	1,373,639	351,339
Interest income	10,000	10,000	-	(10,000)
Miscellaneous revenues	<u>11,000</u>	<u>11,000</u>	<u>5,135</u>	<u>(5,865)</u>
Total revenues	<u>11,045,700</u>	<u>12,366,200</u>	<u>13,298,069</u>	<u>931,869</u>
EXPENDITURES				
General government:				
Development services administration	357,300	358,100	266,172	91,928
Zoning administration	373,200	620,600	391,468	229,132
Building inspection	831,700	942,500	848,798	93,702
Miscellaneous expenditures	<u>1,500</u>	<u>1,500</u>	<u>975</u>	<u>525</u>
	1,563,700	1,922,700	1,507,413	415,287
Public safety:				
Fire safety	288,100	288,100	273,463	14,637
Animal control	<u>12,000</u>	<u>12,000</u>	<u>7,200</u>	<u>4,800</u>
	300,100	300,100	280,663	19,437
Streets and public improvements:				
Road projects	4,876,900	5,614,800	4,334,730	1,280,070
Vegetation management	658,400	721,200	660,500	60,700
Public works	653,700	911,900	591,497	320,403
Contribution to other governments	<u>2,900,000</u>	<u>3,800,000</u>	<u>3,818,565</u>	<u>(18,565)</u>
	9,089,000	11,047,900	9,405,292	1,642,608
Culture and recreation:				
Parks and trails	100,500	581,200	280,606	300,594
Eccles Ice Center support	<u>16,000</u>	<u>18,300</u>	<u>18,277</u>	<u>23</u>
	116,500	599,500	298,883	300,617
Total expenditures	<u>11,069,300</u>	<u>13,870,200</u>	<u>11,492,251</u>	<u>2,377,949</u>
Revenues over (under) expenditures	<u>(23,600)</u>	<u>(1,504,000)</u>	<u>1,805,818</u>	<u>3,309,818</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2021

	<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	238,000	273,300	201,000	(72,300)
Transfers in:				
Recreation fund	-	106,700	106,525	(175)
RAPZ tax fund	49,000	52,000	51,989	(11)
CCCOG fund	79,900	154,100	154,004	(96)
RSSD fund	<u>120,000</u>	<u>122,500</u>	<u>122,500</u>	<u>-</u>
Total transfers in	248,900	1,313,300	1,313,018	(282)
Transfers out:				
RAPZ tax fund	-	(67,300)	(67,300)	-
Debt service fund	<u>(833,400)</u>	<u>(1,068,900)</u>	<u>(1,068,900)</u>	<u>-</u>
Total transfers out	<u>(833,400)</u>	<u>(1,136,200)</u>	<u>(1,136,200)</u>	<u>-</u>
Total other financing sources (uses)	<u>(346,500)</u>	<u>450,400</u>	<u>377,818</u>	<u>(72,582)</u>
Net change in fund balances	(370,100)	(1,053,600)	2,183,636	3,237,236
Fund balances - January 1	<u>4,941,143</u>	<u>4,941,143</u>	<u>4,941,143</u>	<u>-</u>
Fund balances - December 31	<u>\$ 4,571,043</u>	<u>\$ 3,887,543</u>	<u>\$ 7,124,779</u>	<u>\$ 3,237,236</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MENTAL HEALTH FUND
YEAR ENDED DECEMBER 31, 2021

	<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	\$ 2,891,166	\$ (243,834)
Total revenues	<u>3,135,000</u>	<u>3,135,000</u>	<u>2,891,166</u>	<u>(243,834)</u>
EXPENDITURES				
Health and welfare:				
Mental health services	<u>3,135,000</u>	<u>3,135,000</u>	<u>2,891,166</u>	<u>243,834</u>
Total expenditures	<u>3,135,000</u>	<u>3,135,000</u>	<u>2,891,166</u>	<u>243,834</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, 2021

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes:				
Sales and use	\$ 5,322,000	\$ 5,322,000	\$ 6,300,850	\$ 978,850
Total revenues	<u>5,322,000</u>	<u>5,322,000</u>	<u>6,300,850</u>	<u>978,850</u>
EXPENDITURES				
Streets and public improvements:				
New road construction	<u>5,242,100</u>	<u>9,824,200</u>	<u>4,387,707</u>	<u>5,436,493</u>
Total expenditures	<u>5,242,100</u>	<u>9,824,200</u>	<u>4,387,707</u>	<u>5,436,493</u>
Revenues over (under) expenditures	<u>79,900</u>	<u>(4,502,200)</u>	<u>1,913,143</u>	<u>6,415,343</u>
OTHER FINANCING USES				
Transfers out:				
Municipal services fund	<u>(79,900)</u>	<u>(154,100)</u>	<u>(154,004)</u>	<u>96</u>
Total transfers out	<u>(79,900)</u>	<u>(154,100)</u>	<u>(154,004)</u>	<u>96</u>
Total other financing uses	<u>(79,900)</u>	<u>(154,100)</u>	<u>(154,004)</u>	<u>96</u>
Net change in fund balances	-	(4,656,300)	1,759,139	6,415,439
Fund balances - January 1	<u>19,755,846</u>	<u>19,755,846</u>	<u>19,755,846</u>	<u>-</u>
Fund balances - December 31	<u>\$19,755,846</u>	<u>\$15,099,546</u>	<u>\$21,514,985</u>	<u>\$ 6,415,439</u>

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2020 & 2019

December 31, 2020	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)	0.5933095%	2.7995684%	0.8019125%	0.1664151%	1.1903583%
Proportionate share of the net pension liability (asset)	\$ 304,316	2,324,317	(224,231)	23,935	106,769
Covered employee payroll	\$ 4,819,540	3,786,663	261,620	2,661,035	2,368,861
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	6.31%	61.38%	-85.71%	0.90%	4.51%
Plan fiduciary net position as a percentage of the total pension liability	99.2%	95.5%	110.5%	98.3%	93.1%
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%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2018 & 2017

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%
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%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2016 & 2015

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%
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%

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

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, 2020 & 2019

December 31, 2020	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0069133%	0.4192055%	0.1155634%
Proportionate share of the net pension liability (asset)	\$ 3,564	215,029	16,621
Covered employee payroll	\$ 65,870	3,394,049	1,847,449
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	5.41%	6.34%	0.90%
Plan fiduciary net position as a percentage of the total pension liability	99.2%	99.2%	98.3%
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%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2018 & 2017

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%
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%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2016 & 2015

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%
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%

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

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%
	2021	833,589	833,589	-	4,589,981	18.16%
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%
	2021	1,214,592	1,214,592	-	3,658,179	33.20%
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%
	2021	18,786	18,786	-	407,508	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%
	2021	522,541	522,541	-	3,289,591	15.88%
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%
	2021	725,084	725,084	-	2,894,948	25.05%
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%
	2021	78,136	78,136	-	1,166,212	6.70%
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%
	2021	70,774	70,774	-	696,016	10.17%

*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%
	2021	12,587	12,587	-	67,360	18.69%
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%
	2021	635,803	635,803	-	3,517,692	18.07%
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%
	2021	269,845	269,845	-	1,729,584	15.60%
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%
	2021	12,709	12,709	-	189,962	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.

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

There were a number of demographic assumptions (e.g. rates of termination, disability, retirement, as well as an updated mortality and salary increase assumption) updated for use in the January 1, 2020 actuarial valuation. These assumption updates were adopted by the Utah State Retirement Board as a result of an Actuarial Experience Study performed for the Utah Retirement Systems. In aggregate, those assumption changes resulted in a \$201 million increase in the Total Pension Liability, which is about 0.50% of the Total Pension Liability as of December 31, 2019 for all systems combined. The Actuarial Experience Study report as of December 31, 2019 provides detailed information regarding those assumption changes, which may be accessed online at newsroom.urs.org under the "Retirement Office" column using the "Report and Stats" tab.

SUPPLEMENTARY INFORMATION

CACHE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2021

	Special Revenue									Total Nonmajor Governmental Funds	
	CCCF	CDRA	Health	Visitor's Bureau	Council on Aging	Restaurant Tax	Children's Justice Center	RAPZ Tax	RSSD		Debt Service
ASSETS											
Cash and cash equivalents	\$ 5,791	\$ 226,612	\$ 204,504	\$ 125	\$ 200	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ 437,332
Equity in investment pool	12,030	-	743,688	699,930	243,133	2,497,077	229,495	2,828,708	125,842	-	7,379,903
Taxes receivable	-	-	30,400	181,872	-	362,141	-	485,526	-	-	1,059,939
Accounts receivable	-	-	-	-	-	-	18,517	-	-	-	18,517
Due from other governments	-	-	-	-	71,689	-	149,127	-	-	-	220,816
Restricted cash and investments	-	-	-	-	-	-	-	-	-	621,930	621,930
Other assets	-	-	-	12,081	-	-	-	-	-	-	12,081
Total assets	<u>\$ 17,821</u>	<u>\$ 226,612</u>	<u>\$ 978,592</u>	<u>\$ 894,008</u>	<u>\$ 315,022</u>	<u>\$ 2,859,218</u>	<u>\$ 397,239</u>	<u>\$ 3,314,234</u>	<u>\$ 125,842</u>	<u>\$ 621,930</u>	<u>\$ 9,750,518</u>
LIABILITIES											
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,034	\$ 185,034
Accounts payable and accrued liabilities	-	217,548	-	64,083	30,205	-	39,186	41,400	-	15,369	407,791
Unearned revenues	-	-	-	20,000	-	-	-	-	-	-	20,000
Total liabilities	<u>-</u>	<u>217,548</u>	<u>-</u>	<u>84,083</u>	<u>30,205</u>	<u>-</u>	<u>39,186</u>	<u>41,400</u>	<u>-</u>	<u>200,403</u>	<u>612,825</u>
DEFERRED INFLOWS OF RESOURCES											
Delinquent property taxes	\$ -	-	11,600	-	-	-	-	-	-	-	11,600
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>11,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,600</u>
FUND BALANCE											
Nonspendable	-	-	-	12,081	-	-	-	-	-	-	12,081
Restricted for:											
Air pollution control	-	-	540,131	-	-	-	-	-	-	-	540,131
Health services	-	-	426,861	-	-	-	-	-	-	-	426,861
Streets and public improvements	-	-	-	-	-	-	-	125,842	-	-	125,842
Parks and recreation	-	-	-	797,844	-	2,859,218	-	3,272,834	-	-	6,929,896
Debt service	-	-	-	-	-	-	-	-	-	421,527	421,527
Other purposes	17,821	9,064	-	-	-	-	358,053	-	-	-	384,938
Assigned to:											
Health and welfare	-	-	-	-	284,817	-	-	-	-	-	284,817
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>17,821</u>	<u>9,064</u>	<u>966,992</u>	<u>809,925</u>	<u>284,817</u>	<u>2,859,218</u>	<u>358,053</u>	<u>3,272,834</u>	<u>125,842</u>	<u>421,527</u>	<u>9,126,093</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 17,821</u>	<u>\$ 226,612</u>	<u>\$ 978,592</u>	<u>\$ 894,008</u>	<u>\$ 315,022</u>	<u>\$ 2,859,218</u>	<u>\$ 397,239</u>	<u>\$ 3,314,234</u>	<u>\$ 125,842</u>	<u>\$ 621,930</u>	<u>\$ 9,750,518</u>

CACHE COUNTY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
 YEAR ENDED DECEMBER 31, 2021

	Special Revenue									Total Nonmajor Governmental Funds	
	CCCF	CDRA	Health	Visitor's Bureau	Council on Aging	Restaurant Tax	Children's Justice Center	RAPZ Tax	RSSD		Debt Service
REVENUES											
Taxes:											
Property	\$ -	\$ 39,314	\$ 1,005,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,045,114
Sales and use	-	-	-	<u>1,258,583</u>	-	<u>2,045,682</u>	-	<u>2,518,785</u>	-	-	<u>5,823,050</u>
	-	39,314	1,005,800	1,258,583	-	2,045,682	-	2,518,785	-	-	6,868,164
Other revenues:											
Intergovernmental	-	187,298	-	70,980	510,124	-	893,541	-	122,833	-	1,784,776
Charges for services	-	-	336,722	43,881	94,388	-	-	-	-	-	474,991
Interest income	101	-	-	-	-	-	-	-	-	2,152	2,253
Public contributions	94,916	-	-	686	1,894	-	-	-	-	-	97,496
Miscellaneous revenues	-	-	-	-	<u>2,210</u>	-	<u>233</u>	-	<u>702</u>	-	<u>3,145</u>
Total revenues	<u>95,017</u>	<u>226,612</u>	<u>1,342,522</u>	<u>1,374,130</u>	<u>608,616</u>	<u>2,045,682</u>	<u>893,774</u>	<u>2,518,785</u>	<u>123,535</u>	<u>2,152</u>	<u>9,230,825</u>
EXPENDITURES											
General government	278	217,548	23,498	-	-	-	-	-	-	-	241,324
Public safety	-	-	-	-	-	-	1,658,928	-	-	-	1,658,928
Health and welfare	-	-	1,358,632	-	906,091	-	-	-	-	-	2,264,723
Culture and recreation	-	-	-	995,689	-	1,272,506	-	1,536,634	-	-	3,804,829
Debt service principal	-	-	-	-	-	-	-	-	-	2,316,397	2,316,397
Debt service interest	-	-	-	-	-	-	-	-	-	456,795	456,795
Total expenditures	<u>278</u>	<u>217,548</u>	<u>1,382,130</u>	<u>995,689</u>	<u>906,091</u>	<u>1,272,506</u>	<u>1,658,928</u>	<u>1,536,634</u>	<u>-</u>	<u>2,773,192</u>	<u>10,742,996</u>
Revenues over (under) expenditures	94,739	9,064	(39,608)	378,441	(297,475)	773,176	(765,154)	982,151	123,535	(2,771,040)	(1,512,171)
OTHER FINANCING SOURCES (USES)											
Transfers in	-	-	-	94,525	299,000	-	406,600	67,300	-	3,106,614	3,974,039
Transfers out	<u>(81,434)</u>	<u>(10,317)</u>	<u>-</u>	<u>(262,000)</u>	<u>-</u>	<u>(390,541)</u>	<u>-</u>	<u>(100,703)</u>	<u>(123,500)</u>	<u>-</u>	<u>(968,495)</u>
Total other financing sources (uses)	<u>(81,434)</u>	<u>(10,317)</u>	<u>-</u>	<u>(167,475)</u>	<u>299,000</u>	<u>(390,541)</u>	<u>406,600</u>	<u>(33,403)</u>	<u>(123,500)</u>	<u>3,106,614</u>	<u>3,005,544</u>
Net change in fund balances	13,305	(1,253)	(39,608)	210,966	1,525	382,635	(358,554)	948,748	35	335,574	1,493,373
Fund balances - January 1	<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>125,807</u>	<u>85,953</u>	<u>7,632,720</u>
Fund balances - December 31	<u>\$ 17,821</u>	<u>\$ 9,064</u>	<u>\$ 966,992</u>	<u>\$ 809,925</u>	<u>\$ 284,817</u>	<u>\$ 2,859,218</u>	<u>\$ 358,053</u>	<u>\$ 3,272,834</u>	<u>\$ 125,842</u>	<u>\$ 421,527</u>	<u>\$ 9,126,093</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CCCF FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Other revenues:				
Interest income	\$ 100	\$ 100	\$ 101	\$ 1
Public contributions	<u>36,000</u>	<u>110,800</u>	<u>94,916</u>	<u>(15,884)</u>
Total revenues	<u>36,100</u>	<u>110,900</u>	<u>95,017</u>	<u>(15,883)</u>
EXPENDITURES				
General government:				
General and administrative	<u>100</u>	<u>400</u>	<u>278</u>	<u>122</u>
Total expenditures	<u>100</u>	<u>400</u>	<u>278</u>	<u>122</u>
Revenues over expenditures	<u>36,000</u>	<u>110,500</u>	<u>94,739</u>	<u>(15,761)</u>
OTHER FINANCING USES				
Transfers out:				
General fund	(10,000)	(83,500)	(73,434)	10,066
Municipal services fund	(5,000)	(5,000)	-	5,000
Council on aging fund	(21,000)	(21,000)	(7,000)	14,000
Children's justice center fund	<u>-</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
Total transfers out	<u>(36,000)</u>	<u>(110,500)</u>	<u>(81,434)</u>	<u>29,066</u>
Total other financing uses	<u>(36,000)</u>	<u>(110,500)</u>	<u>(81,434)</u>	<u>29,066</u>
Net change in fund balances	-	-	13,305	13,305
Fund balances - January 1	<u>4,516</u>	<u>4,516</u>	<u>4,516</u>	<u>-</u>
Fund balances - December 31	<u>\$ 4,516</u>	<u>\$ 4,516</u>	<u>\$ 17,821</u>	<u>\$ 13,305</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CDRA FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 70,000	\$ 50,000	\$ 39,314	\$ (10,686)
Other revenues:				
Intergovernmental	<u>266,000</u>	<u>250,000</u>	<u>187,298</u>	<u>(62,702)</u>
Total revenues	<u>336,000</u>	<u>300,000</u>	<u>226,612</u>	<u>(73,388)</u>
EXPENDITURES				
General government:				
Cache County Redevelopment Agency	<u>325,000</u>	<u>290,100</u>	<u>217,548</u>	<u>72,552</u>
Total expenditures	<u>325,000</u>	<u>290,100</u>	<u>217,548</u>	<u>72,552</u>
Revenues over expenditures	<u>11,000</u>	<u>9,900</u>	<u>9,064</u>	<u>(836)</u>
OTHER FINANCING USES				
Transfers out:				
General fund	<u>-</u>	<u>(10,400)</u>	<u>(10,317)</u>	<u>83</u>
Total transfers out	<u>-</u>	<u>(10,400)</u>	<u>(10,317)</u>	<u>83</u>
Total other financing uses	<u>-</u>	<u>(10,400)</u>	<u>(10,317)</u>	<u>83</u>
Net change in fund balances	11,000	(500)	(1,253)	(753)
Fund balances - January 1	<u>10,317</u>	<u>10,317</u>	<u>10,317</u>	<u>-</u>
Fund balances - December 31	<u>\$ 21,317</u>	<u>\$ 9,817</u>	<u>\$ 9,064</u>	<u>\$ (753)</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
HEALTH FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 1,005,000	\$ 1,007,000	\$ 1,005,800	\$ (1,200)
Other revenues:				
Charges for services	<u>305,000</u>	<u>305,000</u>	<u>336,722</u>	<u>31,722</u>
Total revenues	<u>1,310,000</u>	<u>1,312,000</u>	<u>1,342,522</u>	<u>30,522</u>
EXPENDITURES				
General government:				
Contributions to other units	<u>50,000</u>	<u>50,000</u>	<u>23,498</u>	<u>26,502</u>
	50,000	50,000	23,498	26,502
Health and welfare:				
Air pollution control	255,000	255,000	255,000	-
Bear River Health Department	<u>1,104,300</u>	<u>1,104,300</u>	<u>1,103,632</u>	<u>668</u>
	<u>1,359,300</u>	<u>1,359,300</u>	<u>1,358,632</u>	<u>668</u>
Total expenditures	<u>1,409,300</u>	<u>1,409,300</u>	<u>1,382,130</u>	<u>27,170</u>
Revenues under expenditures	<u>(99,300)</u>	<u>(97,300)</u>	<u>(39,608)</u>	<u>57,692</u>
Net change in fund balances	(99,300)	(97,300)	(39,608)	57,692
Fund balances - January 1	<u>1,006,600</u>	<u>1,006,600</u>	<u>1,006,600</u>	<u>-</u>
Fund balances - December 31	<u>\$ 907,300</u>	<u>\$ 909,300</u>	<u>\$ 966,992</u>	<u>\$ 57,692</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
VISITOR'S BUREAU FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 797,500	\$ 797,500	\$ 1,258,583	\$ 461,083
Other revenues:				
Intergovernmental	-	110,900	70,980	(39,920)
Charges for services	34,000	34,000	43,881	9,881
Public contributions	4,200	4,200	686	(3,514)
Miscellaneous revenues	500	500	-	(500)
Total revenues	<u>836,200</u>	<u>947,100</u>	<u>1,374,130</u>	<u>427,030</u>
EXPENDITURES				
Culture and recreation:				
Cache Valley Visitor's Bureau	772,600	1,266,400	995,689	270,711
Total expenditures	<u>772,600</u>	<u>1,266,400</u>	<u>995,689</u>	<u>270,711</u>
Revenues over (under) expenditures	<u>63,600</u>	<u>(319,300)</u>	<u>378,441</u>	<u>697,741</u>
OTHER FINANCING SOURCES (USES)				
Restaurant tax fund	-	94,600	94,525	(75)
Total transfers in	-	94,600	94,525	(75)
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>(167,400)</u>	<u>(167,475)</u>	<u>(75)</u>
Net change in fund balances	(198,400)	(486,700)	210,966	697,666
Fund balances - January 1	598,959	598,959	598,959	-
Fund balances - December 31	<u>\$ 400,559</u>	<u>\$ 112,259</u>	<u>\$ 809,925</u>	<u>\$ 697,666</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
COUNCIL ON AGING FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Intergovernmental	\$ 363,400	\$ 604,900	\$ 510,124	\$ (94,776)
Charges for services	88,500	88,500	94,388	5,888
Public contributions	16,000	16,000	1,894	(14,106)
Miscellaneous revenues	4,100	4,100	2,210	(1,890)
Total revenues	<u>472,000</u>	<u>713,500</u>	<u>608,616</u>	<u>(104,884)</u>
EXPENDITURES				
Health and welfare:				
Nutrition	572,200	621,700	511,050	110,650
Senior center	222,100	385,800	244,950	140,850
Access	155,700	156,900	150,091	6,809
Total expenditures	<u>950,000</u>	<u>1,164,400</u>	<u>906,091</u>	<u>258,309</u>
Revenues under expenditures	<u>(478,000)</u>	<u>(450,900)</u>	<u>(297,475)</u>	<u>153,425</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	292,000	292,000	292,000	-
CCCF fund	-	7,000	7,000	-
Total transfers in	<u>292,000</u>	<u>299,000</u>	<u>299,000</u>	<u>-</u>
Total other financing sources	<u>292,000</u>	<u>299,000</u>	<u>299,000</u>	<u>-</u>
Net change in fund balances	(186,000)	(151,900)	1,525	153,425
Fund balances - January 1	<u>283,292</u>	<u>283,292</u>	<u>283,292</u>	<u>-</u>
Fund balances - December 31	<u>\$ 97,292</u>	<u>\$ 131,392</u>	<u>\$ 284,817</u>	<u>\$ 153,425</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RESTAURANT TAX FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 1,669,000	\$ 1,669,000	\$ 2,045,682	\$ 376,682
Total revenues	<u>1,669,000</u>	<u>1,669,000</u>	<u>2,045,682</u>	<u>376,682</u>
EXPENDITURES				
Culture and recreation:				
Recreation and tourism promotion	1,180,000	2,029,700	1,272,506	757,194
Total expenditures	<u>1,180,000</u>	<u>2,029,700</u>	<u>1,272,506</u>	<u>757,194</u>
Revenues over (under) expenditures	<u>489,000</u>	<u>(360,700)</u>	<u>773,176</u>	<u>1,133,876</u>
OTHER FINANCING USES				
Transfers out:				
General fund	-	(189,700)	(189,491)	209
Municipal services fund	-	(106,700)	(106,525)	175
Total transfers out	<u>-</u>	<u>(391,000)</u>	<u>(390,541)</u>	<u>459</u>
Total other financing uses	<u>-</u>	<u>(391,000)</u>	<u>(390,541)</u>	<u>459</u>
Net change in fund balances	489,000	(751,700)	382,635	1,134,335
Fund balances - January 1	<u>2,476,583</u>	<u>2,476,583</u>	<u>2,476,583</u>	<u>-</u>
Fund balances - December 31	<u>\$ 2,965,583</u>	<u>\$ 1,724,883</u>	<u>\$ 2,859,218</u>	<u>\$ 1,134,335</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CHILDREN'S JUSTICE CENTER FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Intergovernmental	\$ 455,800	\$ 691,900	\$ 893,541	\$ 201,641
Miscellaneous revenue	18,400	-	233	233
Total revenues	<u>474,200</u>	<u>691,900</u>	<u>893,774</u>	<u>201,874</u>
EXPENDITURES				
Public safety:				
Children's services	505,200	1,838,500	1,658,928	179,572
Total expenditures	<u>505,200</u>	<u>1,838,500</u>	<u>1,658,928</u>	<u>179,572</u>
Revenues under expenditures	<u>(31,000)</u>	<u>(1,146,600)</u>	<u>(765,154)</u>	<u>381,446</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	31,000	405,600	405,600	-
CCCF fund	-	1,000	1,000	-
Total transfers in	<u>31,000</u>	<u>406,600</u>	<u>406,600</u>	-
Total other financing sources	<u>31,000</u>	<u>406,600</u>	<u>406,600</u>	-
Net change in fund balances	-	(740,000)	(358,554)	381,446
Fund balances - January 1	<u>716,607</u>	<u>716,607</u>	<u>716,607</u>	-
Fund balances - December 31	<u>\$ 716,607</u>	<u>\$ (23,393)</u>	<u>\$ 358,053</u>	<u>\$ 381,446</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RAPZ TAX FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>			Variance With Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes:				
Sales and use	\$ 1,989,900	\$ 1,989,900	\$ 2,518,785	\$ 528,885
Total revenues	<u>1,989,900</u>	<u>1,989,900</u>	<u>2,518,785</u>	<u>528,885</u>
EXPENDITURES				
Culture and recreation:				
Programs and projects	1,911,000	2,669,300	1,536,634	1,132,666
Total expenditures	<u>1,911,000</u>	<u>2,669,300</u>	<u>1,536,634</u>	<u>1,132,666</u>
Revenues over (under) expenditures	<u>78,900</u>	<u>(679,400)</u>	<u>982,151</u>	<u>1,661,551</u>
OTHER FINANCING SOURCES (USES)				
Transfers in:				
Municipal services fund	-	67,300	67,300	-
Total transfers in	-	67,300	67,300	-
Transfers out:				
General fund	(29,900)	(48,800)	(48,714)	86
Municipal services fund	(49,000)	(52,000)	(51,989)	11
Total transfers out	<u>(78,900)</u>	<u>(100,800)</u>	<u>(100,703)</u>	<u>97</u>
Total other financing uses	<u>(78,900)</u>	<u>(33,500)</u>	<u>(33,403)</u>	<u>97</u>
Net change in fund balances	-	(712,900)	948,748	1,661,648
Fund balances - January 1	<u>2,324,086</u>	<u>2,324,086</u>	<u>2,324,086</u>	-
Fund balances - December 31	<u>\$ 2,324,086</u>	<u>\$ 1,611,186</u>	<u>\$ 3,272,834</u>	<u>\$ 1,661,648</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RSSD FUND
YEAR ENDED DECEMBER 31, 2021

	<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	\$ 122,833	\$ 1,333
Miscellaneous income	2,000	2,000	702	(1,298)
Total revenues	<u>123,500</u>	<u>123,500</u>	<u>123,535</u>	<u>35</u>
EXPENDITURES				
Streets and public improvements:				
Road projects	-	-	-	-
Total expenditures	-	-	-	-
Revenues over expenditures	<u>123,500</u>	<u>123,500</u>	<u>123,535</u>	<u>35</u>
OTHER FINANCING USES				
Transfers out:				
Municipal services fund	(123,500)	(123,500)	(122,500)	1,000
Total transfers out	<u>(123,500)</u>	<u>(123,500)</u>	<u>(123,500)</u>	<u>-</u>
Total other financing uses	<u>(123,500)</u>	<u>(123,500)</u>	<u>(123,500)</u>	<u>-</u>
Net change in fund balances	-	-	35	35
Fund balances - January 1	<u>125,807</u>	<u>125,807</u>	<u>125,807</u>	<u>-</u>
Fund balances - December 31	<u>\$ 125,807</u>	<u>\$ 125,807</u>	<u>\$ 125,842</u>	<u>\$ 35</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other revenues:				
Interest income	\$ -	\$ -	\$ 2,152	\$ 2,152
Total revenues	<u>-</u>	<u>-</u>	<u>2,152</u>	<u>2,152</u>
EXPENDITURES				
Debt service:				
Principal	2,332,100	2,334,500	2,316,397	18,103
Interest	<u>462,600</u>	<u>460,200</u>	<u>456,795</u>	<u>3,405</u>
Total expenditures	<u>2,794,700</u>	<u>2,794,700</u>	<u>2,773,192</u>	<u>21,508</u>
Revenues under expenditures	<u>(2,794,700)</u>	<u>(2,794,700)</u>	<u>(2,771,040)</u>	<u>23,660</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	1,699,300	1,699,300	1,699,300	-
Municipal services fund	833,400	1,068,900	1,068,900	-
Visitor's bureau fund	262,000	262,000	262,000	-
Capital projects	<u>-</u>	<u>150,000</u>	<u>76,414</u>	<u>(73,586)</u>
Total transfers in	<u>2,794,700</u>	<u>3,180,200</u>	<u>3,106,614</u>	<u>(73,586)</u>
Total other financing sources	<u>2,794,700</u>	<u>3,180,200</u>	<u>3,106,614</u>	<u>(73,586)</u>
Net change in fund balances	-	385,500	335,574	(49,926)
Fund balances - January 1	<u>85,953</u>	<u>85,953</u>	<u>85,953</u>	<u>-</u>
Fund balances - December 31	<u>\$ 85,953</u>	<u>\$ 471,453</u>	<u>\$ 421,527</u>	<u>\$ (49,926)</u>

CACHE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2021

	<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	\$ -	\$ 7,332	\$ 21,793,288	\$ 21,800,620
Equity in investment pool	797,999	-	-	797,999
Taxes receivable	-	-	1,035,293	1,035,293
Total assets	<u>797,999</u>	<u>7,332</u>	<u>22,828,581</u>	<u>23,633,912</u>
LIABILITIES				
Due to other taxing units	-	-	22,623,073	22,623,073
Due to employees	-	165	-	165
Other payables	797,999	-	205,508	1,003,507
Total liabilities	<u>797,999</u>	<u>165</u>	<u>22,828,581</u>	<u>23,626,745</u>
NET POSITION				
Restricted for:				
Pool participants	-	7,167	-	7,167
Total net position	<u>\$ -</u>	<u>\$ 7,167</u>	<u>\$ -</u>	<u>\$ 7,167</u>

CACHE COUNTY
COMBINING STATEMENT OF CHANGE IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2021

	<u>Fee Trust Fund</u>	<u>Health Department 125 Plan</u>	<u>Treasurer's Tax Fund</u>	<u>Total Custodial Funds</u>
ADDITIONS				
Contributions - participants	\$ 1,882,641	\$ 10,768	\$ -	\$ 1,893,409
Tax collections for other governments	-	-	118,431,337	118,431,337
Interest income	-	2	62,487	62,489
Total additions	<u>1,882,641</u>	<u>10,770</u>	<u>118,493,824</u>	<u>120,387,235</u>
DEDUCTIONS				
Distributions - participants	1,882,641	9,791	-	1,892,432
Tax distributions to other governments	-	-	118,493,824	118,493,824
Total deductions	<u>1,882,641</u>	<u>9,791</u>	<u>118,493,824</u>	<u>120,386,256</u>
Changes in net position	-	979	-	979
Net Position - January 1	-	6,188	-	6,188
Net position - December 31	<u>\$ -</u>	<u>\$ 7,167</u>	<u>\$ -</u>	<u>\$ 7,167</u>

COMPONENT UNITS

CACHE COUNTY
COMBINING STATEMENT OF NET POSITION
NORTH PARK INTERLOCAL COOPERATIVE
AS OF DECEMBER 31, 2021

	<u>North Park Interlocal Cooperative</u>	<u>Bridgerland Community Ice Arena</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 147	\$ 897,465	\$ 897,612
Accounts receivable, net	-	19,275	19,275
Pledges receivable, net	-	92,853	92,853
Investments	-	1,000,814	1,000,814
Inventory	-	9,414	9,414
Other assets	-	4,660	4,660
Capital assets:			
Buildings, improvements and equipment	4,516,695	594,664	5,111,359
Accumulated depreciation	<u>(2,114,835)</u>	<u>(469,895)</u>	<u>(2,584,730)</u>
Total assets	<u>2,402,007</u>	<u>2,149,250</u>	<u>4,551,257</u>
LIABILITIES			
Accounts payable and accrued liabilities	<u>-</u>	<u>101,146</u>	<u>101,146</u>
Total liabilities	<u>-</u>	<u>101,146</u>	<u>101,146</u>
NET POSITION			
Net investment in capital assets	2,401,860	124,769	2,526,629
Restricted for:			
Other purposes	-	504,718	504,718
Unrestricted	<u>147</u>	<u>1,418,617</u>	<u>1,418,764</u>
Total net position	<u>\$ 2,402,007</u>	<u>\$ 2,048,104</u>	<u>\$ 4,450,111</u>

CACHE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NORTH PARK INTERLOCAL COOPERATIVE
YEAR ENDED DECEMBER 31, 2021

	<u>North Park Interlocal Cooperative</u>	<u>Bridgerland Community Ice Arena</u>	<u>Total</u>
Expenses	\$ 114,633	\$ 916,982	\$ 1,031,615
Program revenues			
Charges for services	-	590,974	590,974
Operating grants and contributions	-	498,480	498,480
Total program revenues	-	1,089,454	1,089,454
Net revenues (expenses)	(114,633)	172,472	57,839
General revenues			
Interest income	1	45,042	45,043
Total general revenues	1	45,042	45,043
Change in net position	(114,632)	217,514	102,882
Net position - beginning	2,516,639	1,830,590	4,347,229
Net position - ending	<u>\$ 2,402,007</u>	<u>\$ 2,048,104</u>	<u>\$ 4,450,111</u>

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CACHE COUNTY
SINGLE AUDIT REPORTS

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing 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	FY2021	99,902
Secure Rural Schools-Title III	10.665	FY2021	16,455
Total Forest Service Schools and Roads Cluster			116,357
<i>Passed through Utah Weed Supervisors Association</i>			
EDRR Knapweed Project	10.025	2021	8,600
<i>Passed through Utah Department of Health</i>			
Special Supplemental Food Program for Women, Infants and Children:			
Food Checks 2021	10.557	202700372	1,206,822
Food Checks 2022	10.557	202700372	412,252
Administrative Costs 2021	10.557	202700372	782,970
Administrative Costs 2022	10.557	202700372	236,901
Total USDA			2,763,902
U.S. Environmental Protection Agency (EPA)			
<i>Passed through Utah Division of Environmental Quality</i>			
Targeted Airshed Vehicle Repair and Replace 2021	66.202	n/a	206,280
Targeted Airshed Vehicle Repair and Replace 2022	66.202	n/a	137,527
DEQ Drinking Water 2021	66.605	92535	20,122
DEQ Drinking Water Surveys 2021	66.605	92535	10,708
DEQ Air Quality 2020	66.605	92535	3,500
Total EPA			378,137

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing 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 21-22	73,955
Special Programs for Aging, IIID PHP	93.043	FY 20-21	2,400
Special Programs for Aging, IIID PHP	93.043	FY 21-22	2,036
Special Programs for Aging, Title III, Part C1	93.045	FY 20-21	24,097
Special Programs for Aging, Title III, Part C1	93.045	FY 21-22	12,353
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 20-21	7,949
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 21-22	17,102
Special Programs for Aging, HDM Title III, Part C2	93.045	FY 20-21	48,051
Special Programs for Aging, HDM Title III, Part C2	93.045	FY 21-22	52,284
Special Programs for Aging, Title IIIC-2 CIH	93.053	FY 20-21	11,939
Special Programs for Aging, Title IIIC-2 CIH	93.053	FY 21-22	22,602
CARES HDM	93.044	FY 20-21	28,106
Total Aging Cluster			302,874
Health Insurance Counseling	93.779	FY 20-21	2,333
Health Insurance Counseling	93.779	FY 21-22	1,404
MIPPA	93.071	FY 20-21	1,458
MIPPA	93.071	FY 21-22	1,011
Title XX - Social Services Block Grant	93.667	FY 20-21	4,600
<i>Passed through Utah Department of Health and Human Services</i>			
General Federal Block FRF	93.958	A03079 (20-21)	4,767
General Federal Block FRF	93.958	A03079 (21-22)	3,695
General Federal Block MHF	93.958	A03079 (20-21)	50,468
General Federal Block MHF	93.958	A03079 (21-22)	51,869
Federal Block Children MHX	93.958	A03079 (20-21)	15,000
Federal Block Children MHX	93.958	A03079 (21-22)	13,500
General Federal Block RFL	93.958	A03079 (21-22)	106,468
General Federal Block RFU	93.958	A03079 (21-22)	7,745
General Federal Block EIM	93.665	A03079 (20-21)	8,968
PH & Medical Preparedness 2021	93.069	212700121	194,241
PH & Medical Preparedness 2022	93.069	222700172	200,636
HABS-PMS 2021	93.070	1NUE1EH001446	28,925
TB Control 2021	93.116	202700572	1,148
TB Control 2022	93.116	202700572	1,148

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
Community Level PDO Grant	93.136	212700630	48,124
MCH-PBG Injury Prevention 2022	93.184	222700485	36,755
Utah Overdose Data to Action 2022	93.184	222700541	19,248
Substance Abuse - SPF Partners for Success 2021	93.243	A03079	48,316
Substance Abuse - SPF Partners for Success 2022	93.243	A03079	70,197
Substance Abuse - RX Partners for Success 2021	93.243	A03079	10,484
Substance Abuse - RX Partners for Success 2022	93.243	A03079	3,692
Substance Abuse - State Youth Treatment 2021	93.243	160048	29,416
Substance Abuse - MH - Integration W/FQHC 2021	93.243	160048	58,463
Substance Abuse - MH - Integration W/FQHC 2022	93.243	160048	87,685
Immunization 2021	93.268	192701004	44,920
Immunization 2022	93.268	192701004	40,192
Disease Response, Eval, Analysis & Monitoring 2021	93.323	202700507	13,072
COVID-19 PPPHEA	93.323	212700269	928,025
Dream & DCP COVID-19 Response 2021	93.323	202700947	131,544
PPPHEA Test, Prevent, & Trace 2022	93.323	212700269	19,616
PPPHEA EED Epidemiology 2022	93.323	212700269	27,210
PPPHEA Vulnerable Populations 2022	93.323	212700269	12,042
PPPHEA Health Workers 2022	93.323	212700269	49,400
COVID-19 Testing K-12 Schools 2022	93.323	222700085	173,953
Crisis Response Workforce Supplemental 2022	93.354	222700707	5,442
Tobacco Comprehensive CDC 2021	93.387	212700250	27,983
Tobacco Comprehensive CDC 2022	93.387	212700250	16,330
Health Disparaties 2020	93.391	222700135	179,943
EPICC 1815 2021	93.426	192700347	22,473
EPICC 1815 2022	93.426	192700347	10,721
EPICC 1815 2021	93.435	192700347	26,949
EPICC 1815 2022	93.435	192700347	45,797
Cancer Control 2021	93.346	162700957	20,346
EPICC 1815 2021	93.439	192700347	10,918
EPICC 1815 2022	93.439	192700347	5,175
Refugee Health TB 2021	93.566	212701474	10,000
TB Refugee Health Coordinator 2020	93.566	212701474	10,000

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
Medicaid Cluster			
Targeted Case Management 2021	93.778	162700997	4,946
Consumer Education and Assistance 2021	93.778	202700898	14,770
Consumer Education and Assistance 2022	93.778	202700898	21,130
 Total Medicaid Cluster			40,846
Substance Abuse - Opioid SOR Grant 2021	93.788	160048	149,641
Substance Abuse - Opioid SOR Grant 2022	93.788	160048	186,367
Substance Abuse - State Opioid Prevention 2022	93.788	A03079	39,052
Hospital Prep-Medical Reserve Corp 2021	93.889	212700121	10,885
Hospital Prep-Medical Reserve Corp 2022	93.889	222700172	2,058
Regional Health Care Coalition 2021	93.889	212700121	96,545
Regional Health Care Coalition 2022	93.889	222700172	79,569
HPP Regional COVID-19 2021	93.889	202700062	38,948
Cancer Control 2021 (Breast and Cervical)	93.898	162700842	4,364
HIV Prevention Counseling & Testing 2021	93.940	182700662	239
Substance Abuse - SAPT Block Grant 2021	93.959	160048	414,541
Substance Abuse - SAPT Block Grant 2022	93.959	160048	442,879
Substance Abuse - SAPT Block Grant 2022	93.959	A03079	38,316
Substance Abuse - SAPT Block Grant 2022	93.959	A043079	40,563
STD Disease Intervention Services 2021	93.977	192700671	2,000
STD Disease Intervention Services 2022	93.977	192700671	2,000
MCH-PBG Injury Prevention 2021	93.991	212700630	7,433
EPICC 1305 (PHS BLOCK 4290) 2021	93.991	192700347	51,170
PHHSBG Boost Contract 2021	93.991	212700630	44,896
MCH-PBG Injury Prevention 2021	93.994	212700630	16,358
MCH-PBG Injury Prevention 2022	93.994	212700630	19,803
Maternal and Child Health Funding 2021	93.994	162700357	16,698
Maternal and Child Health Funding 2022	93.994	212700500	19,970
Total HHS			5,011,830

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Dept of Housing and Urban Development (HUD)			
<i>Passed through Bear River Association of Governments</i>			
Community Development Block Grant - CDBG	14.218	BRAG	44,629
Community Development Block Grant - CDBG	14.218	BRAG	171,847
Total HUD			216,476
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	FY2021	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 2021	16.595	A043079	83,180
Substance Abuse - BJA Adult Drug Court 2022	16.595	A043079	103,667
Justice Assistance 2021	16.738	19A 42	88,969
Suicide Prevention 2021	16.745	2020-MO-BX-0043	94,306
Opioid: Public Safety 2020	16.754	212700630	14,524
<i>Passed through State Office of the Attorney General</i>			
State Criminal Alien Assistance Program	16.606	FY2021	90,900
Victim Assistance Services Grant - CJC	16.575	20-VOCA-001	313,774
Victim Assistance Services Grant - CJC	16.575	21-VOCA-001	73,328
Victim Assistance Services Grant - SAS	16.575	20-VOCA-121	150,348
Victim Assistance Services Grant - SAS	16.575	21-VOCA-121	59,775
Victim Assistance Services Grant	16.575	20-VOCA-025	174,276
Victim Assistance Services Grant	16.575	21-VOCA-025	150,319
Violence Against Women Grant - Investigations	16.588	21-W-2102	94,791
Violence Against Women Grant - Prosecutions	16.588	21-W1904	84,935
Total DOJ			1,577,092

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Transportation (DOT)			
<i>Direct Program</i>			
CARES	20.106	DOT-FA20NM-K1025	22,963
Construction Taxiway 17/35	20.106	DOT-FA21NM-1002	3,033,517
<i>Passed through Utah Highway Safety Office</i>			
Highway Safety Cluster			
Highway Safety - Rural Seat Belt 2021 Box Elder	20.600	MOA	3,750
Highway Safety - Rural Seat Belt 2022 Box Elder	20.600	MOA	7,500
Highway Safety - Rural Seat Belt Cache 2021	20.600	MOA	11,250
Highway Safety - Rural Seat Belt Cache 2022	20.600	MOA	3,750
Highway Safety - Child Passenger Safety 2021	20.616	MOA	1,875
Highway Safety - Child Passenger Safety 2022	20.616	MOA	3,750
Total Highway Safety Cluster			31,875
Total DOT			3,088,355
U.S. Department of the Treasury (DOTT)			
<i>Passed Through the State of Utah</i>			
Mobile Vaccine Clinic Capacity Funds 2022	21.019	22,270,117	143,354
Covid Community Partnership 2021 (726)	21.019	212,701,547	46,212
Covid Community Partnership 2022 (726)	21.019	212,700,086	25,692
Total DOTT			215,258
U.S. Department of Homeland Security (DHS)			
<i>Passed through State Department of Public Safety</i>			
2018 Homeland Security Grant	97.067	DEM-2018-SHSP-001	19,278
FEMA	97.036	FY218	117,515
Emergency Management Performance Grant	97.042	EMPG-2020-DEM-032	24,113
Emergency Management Performance Grant	97.042	EMPG-2021-DEM-003	25,152
Total DHS			186,058
GRAND TOTAL			\$ 13,446,269

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2021

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 information in the Schedule is presented in accordance with Title 2 U.S. *Code of Federal Regulations* Part 200. The Schedule is prepared using the same accounting policies and basis of accounting as the basic financial statements.

B. Assistance Listing Numbers

Title 2 U.S. Code of Federal Regulations Part 200 required the schedule to show the total expenditures for each of the County’s federal financial assistance programs as identified by Assistance Listing number. Assistance Listing

is a government-wide compendium of individual federal programs which assigns a five-digit program identification Assistance Listing number to each federal program.

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 the 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, 2021, 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 13, 2022. 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), 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 *Governmental 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) as a basis for designing 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 financial statements. 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 13, 2022



Certified Public Accountants

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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

Opinion on Each Major Federal Program

We have audited the Cache County Utah's (the County) compliance with the types of compliance requirements identified as subject to audit 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, 2021. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the 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, 2021.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit

evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Logan, Utah

June 13, 2022

CACHE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2021

A. Summary of Auditors' Results:

Financial Statements

- | | | |
|----|---|---------------------|
| 1. | Type of report issued on whether the financial statements audited were prepared in accordance with GAAP: | Unmodified |
| 2. | Internal control over financial reporting:
Material weaknesses identified:
Significant deficiencies identified: | No
None reported |
| 3. | Non-compliance material to financial statements noted: | No |

Federal Awards

- | | | |
|----|--|---|
| 4. | Internal control over major programs:
Material weaknesses identified:
Significant deficiencies identified: | No
None reported |
| 5. | Type of auditors' report issued on compliance for major federal programs: | Unmodified |
| 6. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a): | No |
| 7. | Federal programs tested as major programs | 10.557 – WIC

93.323 – Epidemiology and Lab Capacity for Infectious Disease

21.019 – Coronavirus Relief Fund |
| 8. | Dollar threshold used to distinguish between Type A and Type B programs: | \$750,000 |
| 9. | Auditee qualified as a low-risk auditee? | Yes |

CACHE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2021

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, 2021

There were no audit findings in the prior year.

CACHE COUNTY

**CORRECTIVE ACTION PLAN
YEAR ENDED DECEMBER 31, 2021**

No action required as there were no audit finding in the current year or prior year.

STATE COMPLIANCE REPORTS



Certified Public Accountants

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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, 2021.

State compliance requirements were tested for the year ended December 31, 2021 in the following areas:

- Budgetary Compliance
- Fund Balance
- Restricted Taxes
- Fraud Risk Assessment
- Government Fees
- Tax Levy Revenue Recognition

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 reported 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, 2021.

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 13, 2022