

CACHE COUNTY, UTAH

# FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

**CACHE COUNTY**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Cache County Council  
Cache County  
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, 2023, 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, 2023, 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 7 percent, 7 percent, and 7 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* (GAS), issued by the Comptroller General of the United States.

Our responsibilities under those standards are further described in the Auditor's 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***

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's 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 auditor's 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 and GAS 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 GAS, 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, the 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally

accepted in the United States of America. 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.

***Change in Accounting Principle***

As described in the notes to the financial statements, the County adopted new accounting guidance, GASB Statement No. 96, Subscription-Based Information Technology Arrangements. Our opinion is not modified with respect to this matter.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 19, 2024 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  
July 19, 2024



## INTRODUCTION

The following discussion and analysis is presented as an overview of the financial performance of Cache County for the year ended December 31, 2023. 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

- The net position of the County was about \$137.4 million, representing an increase of approximately \$7.1 million or about 5.5 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 \$31.4 million, or 22.8 percent of total net position.
- During the year, the County had net program expenses of approximately \$54.5 million. This was a significant increase as compared to last year, when net program expenses were approximately 49.1 million. The total cost of the County's programs was about \$79.4 million and increased approximately \$8.2 million, or about 11.6 percent, from the prior year.
- Combined fund balances of the County amounted to about \$83.6 million, an increase of approximately \$3.8 million or about 4.8 percent, from the prior year. Of the combined total, approximately \$51.1 million, or 61.1 percent, is subject to external restrictions on its use.
- Unassigned fund balance of the General Fund was about \$30.9 million, which amount was approximately 68.0 percent of the total expenditures of the fund.

## OVERVIEW OF THE FINANCIAL STATEMENTS

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

### Government-wide Statements

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

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

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

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

The government-wide financial statements include not only the County's financial information, known as the *primary government*, but also some legally separate entities, because the County is financially accountable for them. Financial

information for these *component units* is reported separately from the financial information presented for the County. These entities include the Logan-Cache Airport Authority, North Park Interlocal Cooperative, which includes the Bridgerland Community Ice Arena as its own component unit, 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 2023, the County’s assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$137,431,533, an increase of \$7,129,380 from the prior year.

Just under half of the County’s net position, \$54,982,655 or 40.0 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

**CACHE COUNTY'S NET POSITION**

GOVERNMENTAL ACTIVITIES

	2023	2022	% Change
<b>ASSETS</b>			
Current and other assets	\$103,328,654	\$ 99,577,565	3.8%
Capital assets, net	69,059,289	67,827,483	1.8%
Non-current assets	361,858	6,571,928	-94.5%
Total assets	<u>172,749,801</u>	<u>173,976,976</u>	-0.7%
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pensions	7,794,655	6,051,929	28.8%
<b>LIABILITIES</b>			
Current liabilities	23,540,284	19,514,058	20.6%
Long-term liabilities	19,394,304	18,356,276	5.7%
Total liabilities	<u>42,934,588</u>	<u>37,870,334</u>	13.4%
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pensions	178,335	11,856,418	-98.5%
<b>NET POSITION</b>			
Net investment in capital assets	54,982,655	52,991,734	3.8%
Restricted	51,098,010	42,745,234	19.5%
Unrestricted	31,350,868	34,565,185	-9.3%
Total net position	<u>\$137,431,533</u>	<u>\$130,302,153</u>	5.5%

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2023

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 \$51,098,010, or 37.2 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 \$31,350,867, or 22.8 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 \$7,129,380 from the prior year is attributable to governmental activities.

Sales tax revenue, representing 36.0 percent of all revenue, is the County’s most significant revenue source. In 2023, sales tax revenue increased over the prior year by \$519,048, or 1.7 percent, and totaled \$31,106,556. Property tax revenue, also a significant source of revenue for the County, accounts for 27.7 percent of all revenue. In 2023, it grew by \$1,109,913, or 4.9 percent, and totaled \$23,994,488.

In total, revenues for the County decreased \$2,395,989, or 2.7 percent, from the prior year. The primary reasons for the net decrease are due to decreases in other general revenues.

Other general revenues decreased by approximately \$6.9 million. The entire amount of that decrease was related to an ARPA grant that was awarded by the Federal government to help aid with the COVID-19 crisis in the prior years.

Charges for services and capital grants and contributions remained about the same when compared to the prior year.

Increases in operating grants and contributions were due to increases in general fund grant awards and mental health grants awarded in the current year.

Taxes collected by the County create the largest portion of revenues for the County totaling \$55,101,044, or 63.7 percent of all revenues. Charges for services, totaling \$13,461,750 or 15.6 percent, also played a key role in financing the County’s operational and capital needs. Operating grants and contributions were also a significant portion of total revenues at \$11,355,059 or 13.2 percent.

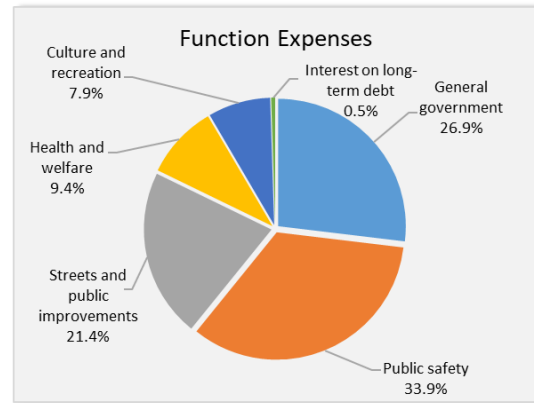
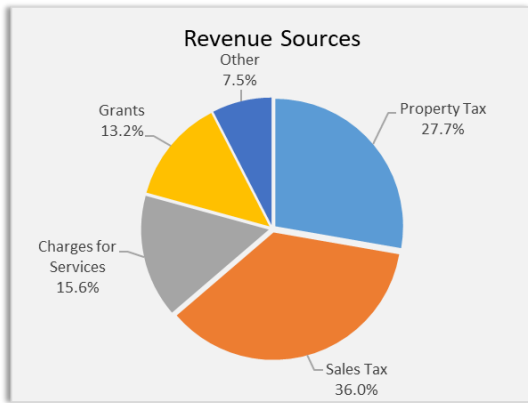
Total expenses increased for the County by \$8,242,461, or 11.6 percent, from the prior year. The activity with the largest increase was general government, experiencing an increase of \$5,064,760, or 31.1 percent. The primary reasons for the total increase in



**CHANGES IN CACHE COUNTY'S NET POSITION**  
GOVERNMENTAL ACTIVITIES

	2023	2022	% Change
<b>REVENUES</b>			
Program revenues			
Charges for services	\$ 13,461,750	\$ 12,609,108	6.8%
Operating grants and contributions	11,355,059	9,182,245	23.7%
Capital grants and contributions	45,000	190,792	-76.4%
General revenues			
Property taxes	23,994,488	22,884,575	4.9%
Sales taxes	31,106,556	30,587,508	1.7%
Other general revenues	6,535,200	13,439,814	-51.4%
Total revenues	<u>86,498,053</u>	<u>88,894,042</u>	<u>-2.7%</u>
<b>EXPENSES</b>			
General government	21,351,885	16,287,125	31.1%
Public safety	26,921,500	22,364,034	20.4%
Streets and public improvements	16,983,210	20,241,805	-16.1%
Health and welfare	7,420,657	5,717,368	29.8%
Culture and recreation	6,283,153	6,088,007	3.2%
Interest on long-term debt	408,268	427,873	-4.6%
Total expenses	<u>79,368,673</u>	<u>71,126,212</u>	<u>11.6%</u>
Change in net position	7,129,380	17,767,830	-59.9%
Net position - January 1	<u>130,302,153</u>	<u>112,534,323</u>	<u>15.8%</u>
Net position - December 31	<u>\$137,431,533</u>	<u>\$130,302,153</u>	<u>5.5%</u>

County expenses were related to land 6F agreement payments of about \$3.1 million, an increase of pension expense of approximately \$2.5 million, and an increase in mental health expenses of approximately \$1.5 million.



Public safety services generate the most significant portion of the County’s expenses amounting to \$26,921,500, or 33.9 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 \$6,381,844, \$5,529,528, and \$10,575,173, respectively. Combined, these three programs account for 28.3 percent of the County’s total expenses. The cost of these programs increased by 10.4 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 2023, these revenues covered \$24,861,809, or 31.3 percent, of total expenses through charges for services, grants and contributions. Taxes and other general revenues covered the remaining 68.7 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	
	2023	2023	2023	2022	2023	2022
General government	\$ 21,351,885	\$ (6,810,412)	\$ 14,541,473	\$ 10,426,075	31.9%	36.0%
Public safety	26,921,500	(8,647,756)	18,273,744	14,433,670	32.1%	35.5%
Streets and public improvements	16,983,210	(3,530,870)	13,452,340	16,808,402	20.8%	17.0%
Health and welfare	7,420,657	(4,960,476)	2,460,181	1,781,856	66.8%	68.8%
Culture and recreation	6,283,153	(912,295)	5,370,858	5,266,191	14.5%	13.5%
Interest on long-term debt	408,268	-	408,268	427,873	0.0%	0.0%
Total governmental activities	<u>\$ 79,368,673</u>	<u>\$ (24,861,809)</u>	<u>\$ 54,506,864</u>	<u>\$ 49,144,067</u>	<u>31.3%</u>	<u>30.9%</u>

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The investment in capital assets, net of accumulated depreciation and amortization, of the County for its governmental activities totaled \$69,059,289 at the end of the year. This investment in capital assets includes land, construction in process, buildings and improvements, equipment, right to use assets, and infrastructure. Right to use assets – subscription asset is a new asset implemented this year due to GASB 96. The total net amount increased over the prior year by \$1,231,806, or 1.8 percent. The most significant addition to capital assets was related to an increase in equipment purchased of about \$1.5 million over the prior year. Total capital purchases were approximately \$5.9 million. These increases were partially offset by current depreciation and amortization of approximately \$4.2 million and net disposals of approximately \$0.5 million.

**CACHE COUNTY'S CAPITAL ASSETS, NET**

GOVERNMENTAL ACTIVITIES

	<u>2023</u>	<u>2022</u>	<u>% Change</u>
Land	\$ 3,673,786	\$ 3,673,786	0.0%
Construction in process	1,206,007	4,108,104	-70.6%
Buildings and improvements	42,039,246	39,291,659	7.0%
Equipment	13,551,584	12,034,491	12.6%
Right to use - subscription assets	301,703	-	100%
Infrastructure	8,286,963	8,719,443	-5.0%
Total capital assets, net	<u>\$ 69,059,289</u>	<u>\$ 67,827,483</u>	<u>1.8%</u>

**Long-term Debt**

Bonded debt outstanding at the end of the year, consisting of revenue bonds, had a balance of \$13,056,000 compared to \$13,772,000 at the prior year end. There are two bonds outstanding at the end of 2023. 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. Direct borrowings at the end of the year totaled \$1,420,810 compared to \$1,573,242 at the prior year end. There was one new capital asset financed with debt during the year and two were paid off making a total of five debts outstanding at the end of the year. The first is for the purchase of patrol vehicles in 2020, the second is for the purchase of patrol vehicles in 2021, the third is for the purchase of fire vehicles in 2021, the fourth is for the purchase of patrol vehicles in 2022, and the fifth is for the purchase of patrol vehicles in 2023. In addition to the revenue bonds and direct borrowings, the County's long-term obligations include an accrual for compensated absences in the amount of \$3,221,982. The County also has a new GASB 96 subscription liability in the current year in the amount of \$292,298. The adjoining table presents changes to long-term obligations relative to the prior year.

**CACHE COUNTY'S LONG-TERM DEBT**

GOVERNMENTAL ACTIVITIES

	<u>2023</u>	<u>2022</u>	<u>% Change</u>
Sales tax revenue bonds, net of premiums and refundings	\$ 13,056,000	\$ 13,772,000	-5.2%
Direct borrowings	1,420,810	1,573,242	-9.7%
Subscription liability	292,298	-	100%
Compensated absences	3,221,982	3,011,034	7.0%
Total long-term debt	<u>\$ 17,991,090</u>	<u>\$ 18,356,276</u>	<u>-2.0%</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, 2023

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, 2023, the combined fund balance of the governmental funds of the County was \$83,613,597, an increase of \$3,807,990, or 4.8 percent, in comparison with the prior year. Of that fund balance, \$30,882,053, or 36.9 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, 2023, the unassigned fund balance of the general fund was \$30,882,053. This amount represents 68.0 percent of the total expenditures of the general fund, and is 164.1 percent of the total revenues from property taxes for the current year.

**CACHE COUNTY'S FUND BALANCES**  
GOVERNMENTAL FUNDS

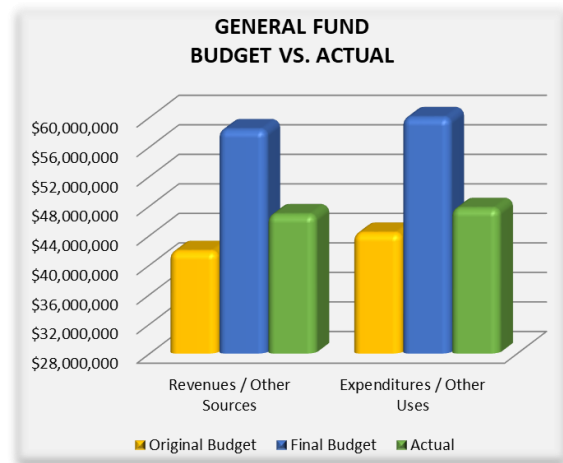
FUNDS	2023					2022	% Change
	Nonspendable	Restricted	Assigned	Unassigned	Total	Total	
General	\$ 895,556	\$ 642,246	\$ -	\$ 30,882,053	\$ 32,419,855	\$ 33,265,109	-2.5%
Assessing and Collecting	206	6,149,770	-	-	6,149,976	6,329,046	-2.8%
Municipal Services	16,070	9,580,770	-	-	9,596,840	9,594,717	0.0%
CCCOG	-	23,165,571	-	-	23,165,571	19,957,937	16.1%
Capital Projects	-	-	350,050	-	350,050	350,050	0.0%
Other (Nonmajor)	14,511	11,559,653	357,141	-	11,931,305	10,308,748	15.7%
Total fund balances	\$ 926,343	\$ 51,098,010	\$ 707,191	\$ 30,882,053	\$ 83,613,597	\$ 79,805,607	4.8%

**General Fund Budgetary Highlights**

The final adopted revenue budget of the general fund increased by \$15,922,100 over the original budget. The most significant increase in budgeted revenues resulted from a change in grant revenue related to the ARPA grant. The increase for the grant was \$12,298,400, or 77.2 percent of the total revenue budget increase.

Budgeted expenditures increased by \$11,285,335 over the original budget. Some of the most notable increases are as follows:

- The largest increase to the budget was related to transfers out to other funds for ARPA projects. Those transfer increases were approximately \$6.5 million.
- A significant portion of the increase was related to contributions to other units related to the land 6F agreement in the amount of approximately \$3.3 million.



**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 County’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, 2023

	Primary Government		Component Units
	Governmental Activities	Total	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 5,608,885	\$ 5,608,885	\$ 9,418,256
Equity in investment pool	87,200,415	87,200,415	844,886
Taxes receivable	5,977,061	5,977,061	-
Accounts receivable, net	382,551	382,551	2,411,049
Interest receivable	77,156	77,156	-
Due from other governments	2,463,769	2,463,769	233,442
Investments	-	-	1,489,301
Inventory	-	-	439,551
Restricted cash and investments	692,474	692,474	-
Other assets, net	926,343	926,343	11,976
Capital assets:			
Land	3,673,786	3,673,786	3,475,028
Construction in process	1,206,007	1,206,007	163,212
Buildings, improvements and equipment	88,440,101	88,440,101	43,384,122
Infrastructure	18,662,012	18,662,012	-
Accumulated depreciation	(43,224,320)	(43,224,320)	(24,810,228)
Right to use assets - subscriptions	400,973	400,973	-
Accumulated amortization	(99,270)	(99,270)	-
Net pension asset	361,858	361,858	-
Total assets	<u>172,749,801</u>	<u>172,749,801</u>	<u>37,060,595</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pensions	7,794,655	7,794,655	2,230,168
Total deferred outflows of resources	<u>7,794,655</u>	<u>7,794,655</u>	<u>2,230,168</u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	4,862,016	4,862,016	893,510
Due to other governments	1,237,716	1,237,716	-
Unearned revenue	13,347,425	13,347,425	19,281
Long-term liabilities:			
Due within one year			
Notes Payable	4,009,893	4,009,893	336,800
Subscription liability	83,234	83,234	-
Due in more than one year			
Notes Payable	13,688,899	13,688,899	505,200
Subscription liability	209,064	209,064	-
Net pension liability	5,496,341	5,496,341	923,798
Total liabilities	<u>42,934,588</u>	<u>42,934,588</u>	<u>2,678,589</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pensions	178,335	178,335	24,462
Total deferred inflows of resources	<u>178,335</u>	<u>178,335</u>	<u>24,462</u>
<b>NET POSITION</b>			
Net investment in capital assets	54,982,655	54,982,655	22,212,134
Restricted for:			
Air pollution control	599,286	599,286	-
Building inspection	1,579,928	1,579,928	-
Capital projects	-	-	31,476
Election equipment	25,028	25,028	-
Health services	406,377	406,377	-
Municipal services	7,236,859	7,236,859	-
Open spaces	116,390	116,390	-
Parks and recreation	10,585,837	10,585,837	-
Property tax administration	6,149,770	6,149,770	-
Recorder services	252,399	252,399	-
Streets and public improvements	23,356,977	23,356,977	-
Debt service	571,219	571,219	-
Other purposes	217,940	217,940	132,829
Unrestricted	31,350,868	31,350,868	14,211,273
Total net position	<u>\$ 137,431,533</u>	<u>\$ 137,431,533</u>	<u>\$ 36,587,712</u>

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

CACHE COUNTY

STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023

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	
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 21,351,885	\$ 4,001,555	\$ 2,808,857	\$ -	\$ (14,541,473)	\$ (14,541,473)	\$ -
Public safety	26,921,500	7,433,620	1,214,136	-	(18,273,744)	(18,273,744)	-
Streets and public improvements	16,983,210	881,896	2,648,974	-	(13,452,340)	(13,452,340)	-
Health and welfare	7,420,657	424,437	4,536,039	-	(2,460,181)	(2,460,181)	-
Culture and recreation	6,283,153	720,242	147,053	45,000	(5,370,858)	(5,370,858)	-
Interest on long-term debt	408,268	-	-	-	(408,268)	(408,268)	-
Total governmental activities	<u>79,368,673</u>	<u>13,461,750</u>	<u>11,355,059</u>	<u>45,000</u>	<u>(54,506,864)</u>	<u>(54,506,864)</u>	<u>-</u>
Total primary government	<u>\$ 79,368,673</u>	<u>\$ 13,461,750</u>	<u>\$ 11,355,059</u>	<u>\$ 45,000</u>	<u>(54,506,864)</u>	<u>(54,506,864)</u>	<u>-</u>
<b>Component Units:</b>							
Airport Authority	\$ 1,507,133	\$ 171,917	\$ 160,000	\$ 353,677	-	-	(821,539)
North Park Interlocal Cooperative	1,179,427	729,382	523,229	-	-	-	73,184
Bear River Health Department	<u>14,388,705</u>	<u>3,421,605</u>	<u>11,383,408</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>416,308</u>
Total component units	<u>\$ 17,075,265</u>	<u>\$ 4,322,904</u>	<u>\$ 12,066,637</u>	<u>\$ 353,677</u>	<u>-</u>	<u>-</u>	<u>(332,047)</u>
General revenues:							
Property taxes					23,994,488	23,994,488	-
Sales and use taxes					31,106,556	31,106,556	-
American Rescue Plan Act					1,792,677	1,792,677	-
Interest and investment income					4,102,785	4,102,785	424,788
Gain on sale of assets					159,439	159,439	160,802
Miscellaneous income					<u>480,299</u>	<u>480,299</u>	<u>1,801,820</u>
Total general revenues					<u>61,636,244</u>	<u>61,636,244</u>	<u>2,387,410</u>
Changes in net position					7,129,380	7,129,380	2,055,363
Net position - January 1					<u>130,302,153</u>	<u>130,302,153</u>	<u>34,532,349</u>
Net position - December 31					<u>\$ 137,431,533</u>	<u>\$ 137,431,533</u>	<u>\$ 36,587,712</u>

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

GOVERNMENTAL FUNDS  
BALANCE SHEET

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
<b>ASSETS</b>								
Cash and cash equivalents	\$ 4,201,439	\$ 920,668	\$ 90	\$ -	\$ -	\$ -	\$ 486,688	\$ 5,608,885
Equity in investment pool	38,568,768	5,369,304	8,380,505	2,028,909	22,419,795	408,460	10,024,674	87,200,415
Interfund receivable - investment pool	-	-	121,255	-	-	-	-	121,255
Taxes receivable	2,054,708	87,100	1,508,982	-	1,218,598	-	1,107,673	5,977,061
Accounts receivable	290,375	63	92,113	-	-	-	-	382,551
Interest receivable	77,156	-	-	-	-	-	-	77,156
Due from other governments	1,360,302	12,059	688,507	141,059	-	-	261,842	2,463,769
Restricted cash and investments	-	-	-	-	-	-	692,474	692,474
Other assets	895,556	206	16,070	-	-	-	14,511	926,343
Total assets	<u>\$ 47,448,304</u>	<u>\$ 6,389,400</u>	<u>\$10,807,522</u>	<u>\$ 2,169,968</u>	<u>\$23,638,393</u>	<u>\$ 408,460</u>	<u>\$12,587,862</u>	<u>\$103,449,909</u>
<b>LIABILITIES</b>								
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,255	\$ 121,255
Accounts payable and accrued liabilities	2,413,384	193,724	1,210,682	-	472,822	58,410	512,994	4,862,016
Due to other governments	-	-	-	1,237,716	-	-	-	1,237,716
Unearned revenues	12,405,165	-	-	932,252	-	-	10,008	13,347,425
Total liabilities	<u>14,818,549</u>	<u>193,724</u>	<u>1,210,682</u>	<u>2,169,968</u>	<u>472,822</u>	<u>58,410</u>	<u>644,257</u>	<u>19,568,412</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Delinquent property taxes	209,900	45,700	-	-	-	-	12,300	267,900
Total deferred inflows of resources	<u>209,900</u>	<u>45,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,300</u>	<u>267,900</u>
<b>FUND BALANCES</b>								
Nonspendable	895,556	206	16,070	-	-	-	14,511	926,343
Restricted for:								
Air pollution control	-	-	-	-	-	-	599,286	599,286
Building inspection	-	-	1,579,928	-	-	-	-	1,579,928
Election equipment	25,028	-	-	-	-	-	-	25,028
Health services	248,429	-	-	-	-	-	157,948	406,377
Municipal services	-	-	7,236,859	-	-	-	-	7,236,859
Open spaces	116,390	-	-	-	-	-	-	116,390
Parks and recreation	-	-	763,983	-	-	-	9,821,854	10,585,837
Property tax administration	-	6,149,770	-	-	-	-	-	6,149,770
Recorder services	252,399	-	-	-	-	-	-	252,399
Streets and public improvements	-	-	-	-	23,165,571	-	191,406	23,356,977
Debt service	-	-	-	-	-	-	571,219	571,219
Other purposes	-	-	-	-	-	-	217,940	217,940
Assigned to:								
Capital projects	-	-	-	-	-	350,050	-	350,050
Health and welfare	-	-	-	-	-	-	357,141	357,141
Unassigned	30,882,053	-	-	-	-	-	-	30,882,053
Total fund balances	<u>32,419,855</u>	<u>6,149,976</u>	<u>9,596,840</u>	<u>-</u>	<u>23,165,571</u>	<u>350,050</u>	<u>11,931,305</u>	<u>83,613,597</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 47,448,304</u>	<u>\$ 6,389,400</u>	<u>\$10,807,522</u>	<u>\$ 2,169,968</u>	<u>\$23,638,393</u>	<u>\$ 408,460</u>	<u>\$12,587,862</u>	<u>\$103,449,909</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, 2023**

**Total Fund Balance - Governmental Funds** \$ 83,613,597

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	3,673,786	
Construction in process	1,206,007	
Buildings, improvements and equipment	88,440,101	
Infrastructure	18,662,012	
Accumulated depreciation	(43,224,320)	
Subscription assets	400,973	
Accumulated amortization	<u>(99,270)</u>	
		69,059,289

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		267,900
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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	(13,056,000)	
Direct borrowings	(1,420,810)	
Subscription liability	(292,298)	
Compensated absences	<u>(3,221,982)</u>	
		(17,991,090)

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	361,858	
Deferred outflow of resources - pensions	7,794,655	
Net pension liability	(5,496,341)	
Deferred inflow of resources - pensions	<u>(178,335)</u>	
		<u>2,481,837</u>

**Net Position - Governmental Activities** \$137,431,533

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, 2023

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
<b>REVENUES</b>								
Taxes:								
Property	\$ 18,819,729	\$ 4,045,496	\$ -	\$ -	\$ -	\$ -	\$ 1,119,263	\$ 23,984,488
Sales and use	<u>9,181,008</u>	-	<u>8,523,613</u>	-	<u>6,879,742</u>	-	<u>6,522,193</u>	<u>31,106,556</u>
	28,000,737	4,045,496	8,523,613	-	6,879,742	-	7,641,456	55,091,044
Other revenues:								
Intergovernmental	4,422,938	-	3,425,205	4,056,965	-	-	1,120,634	13,025,742
Charges for services	8,916,461	593,611	1,603,572	-	-	-	462,668	11,576,312
Licenses and permits	59,241	-	1,644,341	-	-	-	-	1,703,582
Fines and forfeitures	181,856	-	-	-	-	-	-	181,856
Interest and investment income	3,027,657	36,672	-	-	991,663	-	46,793	4,102,785
Rental income	147,738	-	-	-	-	-	-	147,738
Public contributions	131,002	-	-	-	-	-	35,992	166,994
Miscellaneous revenues	<u>285,228</u>	-	<u>51,016</u>	-	-	-	<u>13,468</u>	<u>349,712</u>
Total revenues	<u>45,172,858</u>	<u>4,675,779</u>	<u>15,247,747</u>	<u>4,056,965</u>	<u>7,871,405</u>	<u>-</u>	<u>9,321,011</u>	<u>86,345,765</u>
<b>EXPENDITURES</b>								
General government	15,547,726	4,854,921	2,352,195	-	-	-	202,554	22,957,396
Public safety	27,182,767	-	337,820	-	-	-	453,475	27,974,062
Streets and public improvements	-	-	12,516,003	-	4,531,295	233,660	-	17,280,958
Health and welfare	277,664	-	-	4,406,965	-	-	2,718,217	7,402,846
Culture and recreation	2,328,814	-	220,115	-	-	-	3,998,786	6,547,715
Debt/lease service principal	68,675	-	40,000	-	-	-	1,398,954	1,507,629
Debt/lease service interest	-	-	-	-	-	-	408,268	408,268
Total expenditures	<u>45,405,646</u>	<u>4,854,921</u>	<u>15,466,133</u>	<u>4,406,965</u>	<u>4,531,295</u>	<u>233,660</u>	<u>9,180,254</u>	<u>84,078,874</u>
Revenues over (under) expenditures	(232,788)	(179,142)	(218,386)	(350,000)	3,340,110	(233,660)	140,757	2,266,891
<b>OTHER FINANCING SOURCES (USES)</b>								
Proceeds from sale of capital assets	193,358	-	278,038	-	-	-	69,962	541,358
Debt/lease proceeds	856,675	-	143,066	-	-	-	-	999,741
Transfers in	623,428	72	601,205	350,000	-	233,660	2,637,051	4,445,416
Transfers out	<u>(2,285,927)</u>	-	<u>(801,800)</u>	-	<u>(132,476)</u>	-	<u>(1,225,213)</u>	<u>(4,445,416)</u>
Total other financing sources (uses)	<u>(612,466)</u>	<u>72</u>	<u>220,509</u>	<u>350,000</u>	<u>(132,476)</u>	<u>233,660</u>	<u>1,481,800</u>	<u>1,541,099</u>
Net change in fund balances	(845,254)	(179,070)	2,123	-	3,207,634	-	1,622,557	3,807,990
Fund balances - January 1	<u>33,265,109</u>	<u>6,329,046</u>	<u>9,594,717</u>	<u>-</u>	<u>19,957,937</u>	<u>350,050</u>	<u>10,308,748</u>	<u>79,805,607</u>
Fund balances - December 31	<u>\$ 32,419,855</u>	<u>\$ 6,149,976</u>	<u>\$ 9,596,840</u>	<u>\$ -</u>	<u>\$ 23,165,571</u>	<u>\$ 350,050</u>	<u>\$ 11,931,305</u>	<u>\$ 83,613,597</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds** \$ 3,807,990

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 and amortization 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	5,506,473	
Depreciation expense	(4,109,052)	
Subscription outlay	400,973	
Amortization expense	<u>(99,270)</u>	
		1,699,124

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. (467,317)

The issuance of long-term debt, such as capital purchases, 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 purchases	(598,768)	
Subscription purchases	<u>(400,973)</u>	
		(999,741)

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	716,000	
Payments of capital purchases principal	751,200	
Payments of subscription purchases principal	<u>108,675</u>	
		1,575,875

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. 10,000

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:

Increase in compensated absences liability		(210,949)
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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	(6,210,070)	
Change in deferred outflow of resources related to pensions	1,742,726	
Change in net pension liability	(5,496,341)	
Change in deferred inflow of resources related to pensions	<u>11,678,083</u>	
		<u>1,714,398</u>

**Change in Net Position of Governmental Activities** \$ 7,129,380

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

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 25,624,930
Equity in investment pool	880,675
Receivables	<u>1,267,975</u>
Total assets	<u>27,773,580</u>
 <b>LIABILITIES</b>	
Due to other taxing units	26,704,384
Other payables	<u>1,062,680</u>
Total liabilities	<u>27,767,064</u>
 <b>NET POSITION</b>	
Restricted for:	
Pool participants	<u>6,516</u>
Total net position	<u><u>\$ 6,516</u></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, 2023

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Contributions - participants	\$ 1,758,316
Tax collections for other governments	110,282,045
Interest income	<u>835,167</u>
Total additions	<u>112,875,528</u>
<b>DEDUCTIONS</b>	
Distributions - participants	1,758,873
Tax distributions to other governments	<u>111,117,192</u>
Total deductions	<u>112,876,065</u>
Changes in net position	(537)
Net Position - January 1	<u>7,053</u>
Net position - December 31	<u><u>\$ 6,516</u></u>

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



	<b>Airport Authority</b>	<b>North Park Interlocal Cooperative</b>	<b>Bear River Health Department</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 1,027,988	\$ 8,390,268	\$ 9,418,256
Equity in investment pool	844,886	-	-	844,886
Accounts receivable, net	16,268	18,200	2,376,581	2,411,049
Due from other governments	233,442	-	-	233,442
Investments	-	1,489,301	-	1,489,301
Inventory	-	7,787	431,764	439,551
Other assets	9,243	2,733	-	11,976
Capital assets:				
Land	2,223,267	-	1,251,761	3,475,028
Construction in process	163,212	-	-	163,212
Buildings, improvements and equipment	24,520,826	5,105,781	13,757,515	43,384,122
Accumulated depreciation	<u>(15,119,013)</u>	<u>(2,828,455)</u>	<u>(6,862,760)</u>	<u>(24,810,228)</u>
Total assets	<u>12,892,131</u>	<u>4,823,335</u>	<u>19,345,129</u>	<u>37,060,595</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pensions	<u>18,014</u>	<u>-</u>	<u>2,212,154</u>	<u>2,230,168</u>
Total deferred outflows of resources	<u>18,014</u>	<u>-</u>	<u>2,212,154</u>	<u>2,230,168</u>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	121,150	35,759	736,601	893,510
Unearned revenue	19,281	-	-	19,281
Noncurrent liabilities:				
Due within one year	-	-	336,800	336,800
Due in more than one year	-	-	505,200	505,200
Net pension liability	<u>11,221</u>	<u>-</u>	<u>912,577</u>	<u>923,798</u>
Total liabilities	<u>151,652</u>	<u>35,759</u>	<u>2,491,178</u>	<u>2,678,589</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pensions	<u>45</u>	<u>-</u>	<u>24,417</u>	<u>24,462</u>
Total deferred inflows of resources	<u>45</u>	<u>-</u>	<u>24,417</u>	<u>24,462</u>
<b>NET POSITION</b>				
Net investment in capital assets	11,788,292	2,277,326	8,146,516	22,212,134
Restricted for:				
Capital projects	-	31,476	-	31,476
Other purposes	-	132,829	-	132,829
Unrestricted	<u>970,156</u>	<u>2,345,945</u>	<u>10,895,172</u>	<u>14,211,273</u>
Total net position	<u>\$ 12,758,448</u>	<u>\$ 4,787,576</u>	<u>\$ 19,041,688</u>	<u>\$ 36,587,712</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>
<b>Expenses</b>	\$ 1,507,133	\$ 1,179,427	\$ 14,388,705	\$ 17,075,265
<b>Program revenues</b>				
Charges for services	171,917	729,382	3,421,605	4,322,904
Operating grants and contributions	160,000	523,229	11,383,408	12,066,637
Capital grants and contributions	353,677	-	-	353,677
Total program revenues	<u>685,594</u>	<u>1,252,611</u>	<u>14,805,013</u>	<u>16,743,218</u>
Net revenues (expense)	<u>(821,539)</u>	<u>73,184</u>	<u>416,308</u>	<u>(332,047)</u>
<b>General revenues</b>				
Interest income	39,776	74,419	310,593	424,788
Gain (loss) on sale of assets	(4,283)	-	165,085	160,802
Miscellaneous income	-	-	1,801,820	1,801,820
Total general revenues	<u>35,493</u>	<u>74,419</u>	<u>2,277,498</u>	<u>2,387,410</u>
Change in net position	(786,046)	147,603	2,693,806	2,055,363
Net position - beginning	<u>13,544,494</u>	<u>4,639,973</u>	<u>16,347,882</u>	<u>34,532,349</u>
Net position - ending	<u>\$ 12,758,448</u>	<u>\$ 4,787,576</u>	<u>\$ 19,041,688</u>	<u>\$ 36,587,712</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, 2023

**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, 2023

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 and NPIC 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, 2023, the County has estimated that \$115,000 of its receivables were uncollectable. These uncollectable receivables result from ambulance services. BRHD has estimated that \$237,990 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, 2023

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.

*Leases and Subscription-Based IT Arrangements (Subscription)*

For leases and subscription agreements, the County recognizes a lease/subscription liability and a lease/subscription asset in the government-wide financial statements. The County recognizes lease/subscription liabilities with an initial, individual value of \$50,000 or more and the agreement must be longer than one year including expected extensions.

At the commencement of a lease/subscription, the County initially measures the lease/subscription liability at the present value of payments expected to be made during the lease/subscription term. Subsequently, the lease/subscription liability is reduced by the principal portion of lease/subscription payments made. The lease/subscription asset is initially measured as the initial amount of the lease/subscription liability, adjusted for lease/subscription payments made at or before the lease/subscription commencement date, plus certain initial direct costs. Subsequently, the lease/subscription asset is amortized on a straight-line basis over the shorter of its useful life or lease/subscription term. Key estimates and judgments related to lease/subscription include how the County determines (1) the discount rate it uses to discount the expected lease/subscription payments to present value, (2) lease/subscription term, and (3) lease/subscription payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for the lease/subscription. The lease/subscription term includes the noncancellable period of the lease/subscription. Lease/subscription payments included

in the measurement of the lease/subscription liability are composed of fixed payments and purchase options that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of its lease/subscription and will remeasure the lease/subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the lease/subscription liability.

Lease/subscription assets are reported with capital assets and lease/subscription liabilities are reported with long-term liabilities on the statement of net position and the notes to the financial statements.

*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.

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
Right-to-use assets – subscription assets	2 – 10 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



## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

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.

*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.

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

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

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

### E. Estimates

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

## NOTE 2 – DEPOSITS AND INVESTMENTS

### A. Deposits

#### *Custodial Credit Risk*

Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned. The County does not have a formal policy relating to custodial credit risk. As of December 31, 2023, \$50,380,809 of the County's bank balances of \$50,884,446 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

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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, on 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 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, 2023, the County had the following recurring fair value measurements:

Investments by fair value level	Fair Value Measurements Using			
	12/31/2023	Level 1	Level 2	Level 3
<i>Debt Securities</i>				
PTIF Investments - Govt Funds	\$ 48,363,442	\$ -	\$ 48,363,442	\$ -
Corporate Bonds - Govt Funds	15,104,624	-	15,104,624	-
U.S. Agencies - Govt Funds	6,501,690	6,501,690	-	-
PTIF Investments - Custodial Funds	835,900	-	835,900	-
Total debt securities	70,805,656	6,501,690	64,303,966	-
<b>Total investments</b>	<b>\$ 70,805,656</b>	<b>\$ 6,501,690</b>	<b>\$ 64,303,966</b>	<b>\$ -</b>

*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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

The County’s investments as of December 31, 2023 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	\$ 48,363,442	\$ 48,363,442	\$ -	\$ -	\$ -
Corporate Bonds - Govt Funds	15,104,624	5,110,838	9,993,786	-	-
U.S. Agencies - Govt Funds	6,501,690	2,185,070	4,316,620	-	-
PTIF Investments - Custodial Funds	835,900	835,900	-	-	-
<b>Total investments</b>	<b>\$ 70,805,656</b>	<b>\$ 56,495,250</b>	<b>\$ 14,310,406</b>	<b>\$ -</b>	<b>\$ -</b>

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, 2023 are presented as follows:

Investment Type	Fair Value	AAA	AA	AA-	A+	A	A-	BBB+	Unrated
PTIF Investments - Govt Funds	\$ 48,363,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,363,442
Corporate Bonds - Govt Funds	15,104,624	247,336	301,091	500,393	2,318,065	1,393,352	1,045,388	323,457	8,975,542
U.S. Agencies - Govt Funds	6,501,690	6,501,690	-	-	-	-	-	-	-
PTIF Investments - Custodial Funds	835,900	-	-	-	-	-	-	-	835,900
<b>Total investments</b>	<b>\$ 70,805,656</b>	<b>\$ 6,749,026</b>	<b>\$ 301,091</b>	<b>\$ 500,393</b>	<b>\$ 2,318,065</b>	<b>\$ 1,393,352</b>	<b>\$ 1,045,388</b>	<b>\$ 323,457</b>	<b>\$ 58,174,884</b>

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, 2023, were with the PTIF and therefore, are not categorized as to concentration of credit risk. The largest investment in corporate notes, issued by Athene Global Funding, is \$699,454, or 1.0 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, 2023, 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 \$15,104,624 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, 2023, \$844,886 of the component unit’s bank balances of \$10,739,429 were uninsured and uncollateralized.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Investments

All component units of the County adhere to the Utah Money Management Act as described previously. As of December 31, 2023, 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 \$1,235,411, fair value of \$1,489,301 and unrealized appreciation of \$253,890. All of BCIA’s investments are classified as Level 2.

NOTE 3 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

At December 31, 2023, 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 \$121,255. 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	\$121,255
<b>Total due</b>	<b>\$ 121,255</b>

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

Transfers out from the Restaurant Tax and RAPZ Tax funds were to fund recreational improvements. The transfer out from the General fund to the Municipal Service fund, Capital Projects fund, Council on Aging fund, and Children’s Justice Center fund was made to cover ARPA related expenditures. Other transfers were to fund the normal operations of individual funds.

	Transfers out reported in:									Total Transfers In
	General	Municipal Services	CCCOG	CDRA	Visitor’s Bureau	Restaurant Tax	RAPZ Tax	RSSD	CCCF	
<b>Transfers in reported in:</b>										
Major Funds:										
General Fund	\$ -	\$ -	\$ -	\$ 8,210	\$ 5,000	\$ 545,772	\$ 40,920	\$ 1,000	\$ 22,526	\$ 623,428
Tax Administration Fund	72	-	-	-	-	-	-	-	-	72
Municipal Services Fund	127,844	-	132,476	-	-	54,500	166,385	120,000	-	601,205
Mental Health Fund	350,000	-	-	-	-	-	-	-	-	350,000
Capital Projects Fund	233,660	-	-	-	-	-	-	-	-	233,660
Nonmajor Funds:										
Council on Aging Fund	747,151	-	-	-	-	-	-	-	-	747,151
Children’s Justice Center Fund	10,000	-	-	-	-	-	-	-	-	10,000
Debt Service Fund	817,200	801,800	-	-	260,900	-	-	-	-	1,879,900
<b>Total transfers out</b>	<b>\$ 2,285,927</b>	<b>\$ 801,800</b>	<b>\$ 132,476</b>	<b>\$ 8,210</b>	<b>\$ 265,900</b>	<b>\$ 600,272</b>	<b>\$ 207,305</b>	<b>\$ 121,000</b>	<b>\$ 22,526</b>	<b>\$ 4,445,416</b>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

NOTE 4 – CAPITAL ASSETS

Primary Government

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

	Balance 1/1/2023	Additions	Reductions	Transfers/ Adjustments	Balance 12/31/2023
<b>Capital assets, nondepreciable</b>					
Land	\$ 3,673,786	\$ -	\$ -	\$ -	\$ 3,673,786
Construction in process	4,108,104	1,150,455	-	(4,052,552)	1,206,007
Totals	7,781,890	1,150,455	-	(4,052,552)	4,879,793
<b>Capital assets, depreciable</b>					
Buildings	48,330,193	34,009	-	4,052,552	52,416,754
Improvements	5,571,995	179,276	-	-	5,751,271
Equipment	27,145,193	4,142,732	(1,015,849)	-	30,272,076
Right to use - subscription assets	-	400,973	-	-	400,973
Infrastructure	18,662,012	-	-	-	18,662,012
Totals	99,709,393	4,756,990	(1,015,849)	4,052,552	107,503,086
<b>Accumulated depreciation/amortization</b>					
Buildings	(13,179,825)	(1,260,328)	-	-	(14,440,153)
Improvements	(1,430,704)	(257,922)	-	-	(1,688,626)
Equipment	(15,110,702)	(2,158,322)	548,532	-	(16,720,492)
Right to use - subscription assets	-	(99,270)	-	-	(99,270)
Infrastructure	(9,942,569)	(432,480)	-	-	(10,375,049)
Totals	(39,663,800)	(4,208,322)	548,532	-	(43,323,590)
<b>Total capital assets, net</b>	<b>\$ 67,827,483</b>	<b>\$ 1,699,123</b>	<b>\$ (467,317)</b>	<b>\$ -</b>	<b>\$ 69,059,289</b>

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

Function	Amount
General government	\$ 513,403
Public safety	1,606,306
Streets and public improvements	1,608,363
Health and welfare	62,776
Culture and recreation	417,474
<b>Total depreciation/amortization expense</b>	<b>\$ 4,208,322</b>

Component Units

Changes in capital assets of component units were as follows:

	Balance 1/1/2023	Additions	Deletions	Transfers/ Adjustments	Balance 12/31/2023
Land	\$ 3,674,773	\$ -	\$ (199,745)	\$ -	\$ 3,475,028
Construction in process	220,508	163,212	(220,508)	-	\$ 163,212
Buildings and improvements	38,138,861	2,960,645	(2,066,570)	-	\$ 39,032,936
Equipment and machinery	4,859,185	141,560	(649,559)	-	\$ 4,351,186
Accumulated depreciation	(23,885,120)	(1,778,273)	853,165	-	\$ (24,810,228)
<b>Capital assets, net</b>	<b>\$ 23,008,207</b>	<b>\$ 1,487,144</b>	<b>\$ (2,283,217)</b>	<b>\$ -</b>	<b>\$ 22,212,134</b>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

NOTE 5 – LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Long-term liability activity for the year ended December 31, 2023, was as follows:

	Balance 1/1/2023	Additions	Reductions	Balance 12/31/2023	Due Within One Year
<b>Primary Government</b>					
Sales tax revenue bonds	\$ 13,772,000	\$ -	\$ (716,000)	\$ 13,056,000	\$ 734,000
Direct Borrowings	1,573,242	598,768	(751,200)	1,420,810	595,893
Subscription liability	-	400,973	(108,675)	292,298	83,234
Compensated absences	3,011,033	2,715,640	(2,504,691)	3,221,982	2,680,000
<b>Total long-term liabilities</b>	<b>\$ 18,356,275</b>	<b>\$ 3,715,381</b>	<b>\$ (4,080,566)</b>	<b>\$ 17,991,090</b>	<b>\$ 4,093,127</b>
<b>Component Units</b>					
Direct Borrowings	\$ 164,850	\$ -	\$ (164,850)	\$ -	\$ -
Compensated absences	870,000	393,548	(421,548)	842,000	336,800
<b>Total long-term liabilities</b>	<b>\$ 1,034,850</b>	<b>\$ 393,548</b>	<b>\$ (586,398)</b>	<b>\$ 842,000</b>	<b>\$ 336,800</b>

B. Sales Tax Revenue Bonds

Primary Government

Sales tax revenue bonds payable at December 31, 2023, were as follows:

Purpose	Series	Maturity Date	Interest Rate %	Original Amount	Balance
Event Center	2017	12/15/2032	2.51	3,200,000	2,061,000
Road Facility	2019	10/1/2040	2.50	12,500,000	10,995,000
<b>Total sales tax revenue bonds payable</b>					<b>\$ 13,056,000</b>

Year	Sales Tax Revenue Bonds - Debt Service Requirements to Maturity					
	Series 2017		Series 2019		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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	229,000	30,145	582,000	220,175	811,000	250,320
2029	234,000	24,397	596,000	205,625	830,000	230,022
2030 - 2040	738,000	37,349	7,629,000	1,191,450	8,367,000	1,228,799
<b>Total</b>	<b>\$ 2,061,000</b>	<b>\$ 267,113</b>	<b>\$ 10,995,000</b>	<b>\$ 2,636,375</b>	<b>\$ 13,056,000</b>	<b>\$ 2,903,488</b>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

C. Direct Borrowings

Primary Government

The County has five capital assets that were financed with debt in the current year of which four of them are accounted for together. The first, second, third, and fourth debt purchases were entered into on July 31, 2020, August 31, 2021, August 31, 2022, and August 31, 2023, in the amount of \$936,684, \$693,400, \$740,091, and \$598,768, respectively, for the purchase of patrol vehicles. Debt payments are due annually on July 31, August 31, August 31, and August 31 in the amount of \$198,572, \$146,997, \$164,277, \$136,480 respectively, until 2024, 2025, 2026, and 2027 respectively, with an applicable

interest rate of 3.75, 3.00, 5.5, and 7.0 percent, respectively.

The last debt purchase was entered into on March 31, 2021, in the amount of \$80,942 for the purchase of two fire vehicles. Debt 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 County's outstanding notes from direct borrowings related to governmental activities of \$1,420,810 contain a provision that in an event of default, outstanding amounts become immediately due if the County is unable to make payment.

Debt Service Requirements to Maturity							
Year	Fire Vehicles		Sheriff Vehicles		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	
2024	\$ 20,526	\$ 616	\$ 575,368	\$ 70,958	\$ 595,894	\$ 71,574	
2025	-	-	401,719	46,035	401,719	46,035	
2026	-	-	274,920	25,837	274,920	25,837	
2027	-	-	148,277	8,929	148,277	8,929	
<b>Total</b>	<b>\$ 20,526</b>	<b>\$ 616</b>	<b>\$ 1,400,284</b>	<b>\$ 151,759</b>	<b>\$ 1,420,810</b>	<b>\$ 152,375</b>	

D. Leases

As of the end of 2023, the County does not have any leases that meet the County's threshold.

E. Subscriptions

On January 1, 2023, the County implemented GASB Statement No. 96, *Subscriptions*, which establishes a single model for subscription accounting and requires recognition of certain subscription assets and liabilities. The adoption of this standard resulted in no change to beginning net position or fund balance.

As of the end of 2023, the County has two subscriptions that meet the County's threshold. The agreements range from three to five years. As of December 31, 2023, the value of the subscription liability was \$292,298. The agreements have an interest rate of 7.0% each. The right-to-use subscription assets have estimated useful lives ranging between three and five years. The value of the right-to-use asset as of the end of 2023 was \$400,973 and had accumulated amortization of \$99,270.

The future principal and interest subscription payments as of December 31, 2023 were as follows:

Subscription Requirements to Maturity							
Year	Grant Software		Permit System		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	
2024	\$ 40,448	\$ 13,246	\$ 42,786	\$ 7,215	\$ 83,234	\$ 20,461	
2025	46,280	10,415	60,280	4,219	106,560	14,634	
2026	49,519	7,175	-	-	49,519	7,175	
2027	52,985	3,709	-	-	52,985	3,709	
<b>Total</b>	<b>\$ 189,232</b>	<b>\$ 34,545</b>	<b>\$ 103,066</b>	<b>\$ 11,434</b>	<b>\$ 292,298</b>	<b>\$ 45,979</b>	



NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

**NOTE 6 – 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](http://www.urs.org/general/publications).

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 30, 2020 2.0% per year July 1, 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.

**NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2023

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.

Contribution rates as of December 31, 2023 are as follows:

	Employee	Employer	Employer 401(k)
<b>Contributory System</b>			
11 - Local Governmental Division Tier 1	6.00%	13.96%	N/A
111 - Local Governmental Division Tier 2	N/A	16.01%	0.18%
<b>Noncontributory System</b>			
15 - Local Governmental Division Tier 1	N/A	17.97%	N/A
<b>Public Safety Retirement System</b>			
43 - Other Division A Noncontributory Tier 1	N/A	34.04%	N/A
122 - Tier 2 DB Hybrid Public Safety Contributory	2.59%	25.83%	N/A
<b>Firefighter System</b>			
31 - Other Division A	15.05%	3.61%	N/A
132 - Tier 2 DB Hybrid Firefighters	2.59%	14.08%	N/A
<b>Tier 2 DC Only</b>			
211 - Local Government	N/A	6.19%	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, 2023, the employer and employee contributions to the System were as follows:

*Governmental Activities:*

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 790,680	\$ -
Public Safety System	1,330,400	-
Firefighters System	17,348	72,324
Tier 2 Public Employees System	938,094	-
Tier 2 Public Safety and Firefighters System	1,102,303	115,909
Tier 2 DC Only System	115,648	-
Tier 2 DC Public Safety and Firefighters System	101,941	-
<b>Total</b>	<b>\$ 4,396,414</b>	<b>\$ 188,233</b>

*Component Units:*

System	Employer Contributions	Employee Contributions
Airport Authority - Tier 2 DC Only System	\$ 4,373	-
BRHD - Noncontributory System	657,253	-
BRHD - Tier 2 Public Employees System	358,158	-
BRHD - Tier 2 DC Only System	61,338	-
<b>Total</b>	<b>\$ 1,081,122</b>	<b>\$ -</b>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

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, 2023, the County reported for the primary government a net pension asset of \$361,858 and a net pension liability of \$5,496,341.

	Measurement Date: December 31, 2022			Proportionate Share December 31, 2021	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Noncontributory System	\$ -	\$ 1,162,323	0.6786301%	0.5998611%	0.0787689%
Public Safety Retirement System	-	3,978,659	3.0768976%	2.8170470%	0.2598506%
Firefighter System	361,858	-	1.3933482%	1.2222972%	0.1710510%
Tier 2 Public Employees System	-	250,322	0.2298861%	0.1765684%	0.0533177%
Tier 2 Public Safety and Firefighter System	-	105,037	1.2590722%	1.2073295%	0.0517427%
<b>Total Net Pension Asset / Liability</b>	<b>\$ 361,858</b>	<b>\$ 5,496,341</b>			

*Component Units:*

At December 31, 2023, the County reported for component units a net pension asset of \$0, and a net pension liability of \$923,798 of which \$11,221 is related to the Airport Authority and \$912,577 is related to the BRHD.

	Measurement Date: December 31, 2022			Proportionate Share December 31, 2021	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Airport Authority - Noncontributory System	\$ -	\$ 11,221	0.0065515%	0.0066899%	-0.0001383%
BRHD - Noncontributory System	-	770,034	0.4495900%	0.4651823%	-0.0155923%
BRHD - Tier 2 Public Employees System	-	142,543	0.1309064%	0.1395594%	-0.0086530%
<b>Total Net Pension Asset / Liability</b>	<b>\$ -</b>	<b>\$ 923,798</b>			

The net pension asset and liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2022 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, 2023, the County recognized for the primary government pension expense of \$2,672,570.

At December 31, 2023, 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, 2023

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 610,927	\$ 46,614
Changes in assumptions	489,871	15,799
Net difference between projected and actual earnings on pension plan investments	1,995,588	-
Changes in proportion and differences between contributions and proportionate share of contributions	301,855	115,922
Contributions subsequent to the measurement date	4,396,414	-
<b>Total</b>	<b>\$ 7,794,655</b>	<b>\$ 178,335</b>

\$4,396,414 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, 2022.

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
2023	\$ (658,575)
2024	(50,810)
2025	807,274
2026	2,955,964
2027	28,338
Thereafter	137,714
	<b>\$ 3,219,905</b>

*Component Units:*

For the year ended December 31, 2023, the County recognized for the Airport Authority and BRHD component units pension expense of \$5,723 and \$670,838, respectively.

At December 31, 2023, 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, 2023

	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	\$ 3,806	\$ -	\$ 309,330	\$ 5,656
Changes in assumptions	1,839	45	172,474	3,438
Net difference between projected and actual earnings on pension plan investments	7,401	-	565,392	-
Changes in proportion and differences between contributions and proportionate share of contributions	595	-	88,208	15,323
Contributions subsequent to the measurement date	4,373	-	1,076,750	-
<b>Total</b>	<b>\$ 18,014</b>	<b>\$ 45</b>	<b>\$ 2,212,154</b>	<b>\$ 24,417</b>

\$4,373 and \$1,076,750 are 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, 2022.

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
2023	\$ (2,781)	\$ (56,415)
2024	(215)	41,836
2025	3,409	231,695
2026	12,482	832,162
2027	120	12,470
Thereafter	581	49,239
	<b>\$ 13,596</b>	<b>\$ 1,110,987</b>

Actuarial Assumptions

The total pension liability in the December 31, 2022, 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 - 9.25 percent, average, including inflation
Investment rate of return	6.85 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, 2023

The actuarial assumptions used in the January 1, 2022, valuation were based on an experience study of the demographic assumptions as of January 1, 2020, and a review of economic assumptions as of January 1, 2021.

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	35.00%	6.58%	2.30%
Debt securities	20.00%	1.08%	0.22%
Real assets	18.00%	5.72%	1.03%
Private equity	12.00%	9.80%	1.18%
Absolute return	15.00%	2.91%	0.44%
Cash and cash equivalents	0.00%	-0.11%	0.00%
Totals	100%		5.17%
Inflation			2.50%
<b>Expected arithmetic nominal return</b>			<b>7.67%</b>

The 6.85% assumed investment rate of return is comprised of an inflation rate of 2.50% and a real return of 4.35% that is net of investment expense.

*Discount Rate:*

The discount rate used to measure the total pension liability for all plans was 6.85%. 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.

*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 6.85 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 (5.85 percent) or 1 percentage point higher (7.85 percent) than the current rate:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Governmental Activities:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System	\$ 7,325,349	\$ 1,162,323	\$ (3,987,210)
Public Safety Retirement System	12,813,292	3,978,659	(3,205,979)
Firefighter System	288,408	(361,858)	(889,569)
Tier 2 Public Employees System	1,093,768	250,322	(399,447)
Tier 2 Public Safety and Firefighter System	840,794	105,037	(479,714)
<b>Total Net Pension Liability/(Asset)</b>	<b>\$ 22,361,611</b>	<b>\$ 5,134,483</b>	<b>\$ (8,961,919)</b>

Component Units:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Airport Authority - Noncontributory System	\$ 70,719	\$ 11,221	\$ (38,492)
BRHD - Noncontributory System	4,853,017	770,034	(2,641,512)
BRHD - Tier 2 Public Employees System	622,835	142,543	(227,461)
<b>Total Net Pension Liability/(Asset)</b>	<b>\$ 5,546,571</b>	<b>\$ 923,798</b>	<b>\$ (2,907,465)</b>

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:

	2023	2022	2021
401(K) Plan			
Employer Contributions	518,167	349,936	272,746
Employee Contributions	591,599	469,765	341,994
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	32,152	27,826	24,999
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	180,330	179,634	155,914
Traditional IRA			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	2,370	2,315	2,695

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

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:

	2023	2022	2021
401(K) Plan			
Employer Contributions	322,570	296,959	285,419
Employee Contributions	479,447	301,764	333,496
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	160,594	86,804	76,840
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	109,529	95,841	74,724

**NOTE 7 – 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, 2023, 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 8 – 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, 2023, there were \$1,062,145 in Restaurant Tax funds, \$1,878,563 in RAPZ Tax funds, and \$20,719,211 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 \$185,706 to BCIA for facility improvements over the next three 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 \$306,554 over the year.

**NOTE 9 – 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, 2023, the County abated property taxes totaling \$171,971 under this program, including the following tax abatement agreements that each exceed 10 percent of the total amount abated:

- North Logan RDA (C3) Project - The agreed rebate paid amounted to \$51,159.
- North Logan RDA (C2) Project – The agreed rebate paid amounted to \$40,500.
- Pepperidge Farm Project – The agreed rebate paid amounted to \$34,304.
- South Main River RDA Project - The agreed rebate paid amounted to \$23,930.
- North Logan RDA (C1) Project – The agreed rebate paid amounted to \$22,078.



**NOTE 10 – 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 11 – 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 \$1,107,439. The County also contributed \$382,507 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, 2023**

	<u>Budget Amounts</u>			<b>Variance With Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Taxes:				
Property	\$18,026,000	\$ 18,305,000	\$ 18,819,729	\$ 514,729
Sales and use	<u>10,271,000</u>	<u>10,271,000</u>	<u>9,181,008</u>	<u>(1,089,992)</u>
	28,297,000	28,576,000	28,000,737	(575,263)
Other revenues:				
Intergovernmental revenues	2,247,600	15,262,300	4,422,938	(10,839,362)
Charges for services	9,261,700	9,461,500	8,916,461	(545,039)
Licenses and permits	130,000	130,000	59,241	(70,759)
Fines and forfeitures	126,000	126,000	181,856	55,856
Interest and investment income	350,000	2,550,000	3,027,657	477,657
Rental income	177,400	177,400	147,738	(29,662)
Public contributions	99,500	99,800	131,002	31,202
Miscellaneous revenues	<u>18,100</u>	<u>246,400</u>	<u>285,228</u>	<u>38,828</u>
Total revenues	<u>40,707,300</u>	<u>56,629,400</u>	<u>45,172,858</u>	<u>(11,456,542)</u>
<b>EXPENDITURES</b>				
General government:				
Council	492,800	487,400	412,989	74,411
Public legal assistance	1,127,800	1,389,200	1,165,312	223,888
Executive	490,100	534,900	483,538	51,362
Finance	902,000	1,104,325	1,080,463	23,862
Human resources	523,400	699,900	502,502	197,398
Geographic information systems	132,900	137,800	132,858	4,942
Information technology	1,229,700	2,081,600	1,656,447	425,153
Auditor	35,500	40,400	34,294	6,106
Clerk	280,000	355,300	235,634	119,666
Recorder	1,013,500	1,219,400	804,910	414,490
Attorney	2,491,400	2,775,000	2,202,572	572,428
Victim services	1,230,900	2,258,500	1,814,811	443,689
Elections	542,200	583,100	503,650	79,450
Economic development	210,000	333,900	196,539	137,361
USU Ag extension services	254,600	254,600	254,620	(20)
Miscellaneous and general	1,186,600	1,315,200	546,029	769,171
County Pandemic Relief	-	885,000	-	885,000
Contributions to other units	<u>699,600</u>	<u>3,997,135</u>	<u>3,520,558</u>	<u>476,577</u>
	12,843,000	20,452,660	15,547,726	4,904,934

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>			<b>Variance With Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Public safety:				
Sheriff patrol	6,527,700	6,614,100	6,381,844	232,256
Support services	3,821,400	3,991,400	3,805,670	185,730
Sheriff administration	1,834,900	2,346,500	1,761,691	584,809
Search and rescue	211,000	295,600	200,694	94,906
Explorer	36,200	32,200	21,855	10,345
Corrections	10,414,100	10,729,500	10,575,173	154,327
Animal control	208,700	214,500	214,079	421
Animal impound	382,600	391,900	354,826	37,074
Emergency management	184,100	337,300	301,998	35,302
Ambulance	2,110,100	1,985,700	1,920,034	65,666
Fire safety	<u>1,415,700</u>	<u>2,303,700</u>	<u>1,644,903</u>	<u>658,797</u>
	27,146,500	29,242,400	27,182,767	2,059,633
Health and welfare:				
Health services	-	277,700	277,664	36
	-	277,700	277,664	36
Culture and recreation:				
Fairgrounds	1,461,000	2,638,800	1,617,608	1,021,192
Library services	224,700	230,800	220,464	10,336
Fair and rodeo	<u>593,900</u>	<u>643,400</u>	<u>490,742</u>	<u>152,658</u>
	2,279,600	3,513,000	2,328,814	1,184,186
Debt/lease services:				
Principal	-	68,675	68,675	-
Interest	-	-	-	-
	-	68,675	68,675	-
Total expenditures	<u>42,269,100</u>	<u>53,554,435</u>	<u>45,405,646</u>	<u>8,148,789</u>
Revenues over (under) expenditures	<u>(1,561,800)</u>	<u>3,074,965</u>	<u>(232,788)</u>	<u>(3,307,753)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	273,000	273,000	193,358	(79,642)
Debt/lease proceeds	824,500	824,500	856,675	32,175
Transfers in:				
RSSD fund	1,000	1,000	1,000	-
Visitor's bureau fund	-	5,000	5,000	-
CCCF fund	-	23,000	22,526	(474)
CDRA fund	13,400	13,400	8,210	(5,190)
Restaurant fund	-	546,000	545,772	(228)
RAPZ tax fund	<u>47,400</u>	<u>47,400</u>	<u>40,920</u>	<u>(6,480)</u>
Total transfers in	61,800	635,800	623,428	(12,372)
Transfers out:				
Tax administration fund	-	(10,000)	(72)	9,928
Municipal services fund	(182,000)	(1,358,500)	(127,844)	1,230,656
Council on aging fund	(732,800)	(842,100)	(747,151)	94,949
Metal health fund	(340,000)	(350,000)	(350,000)	-
Children's justice center fund	-	(10,000)	(10,000)	-
Debt service fund	(817,200)	(817,200)	(817,200)	-
Capital projects fund	-	(6,470,700)	(233,660)	6,237,040
Total transfers out	<u>(2,072,000)</u>	<u>(9,858,500)</u>	<u>(2,285,927)</u>	<u>7,572,573</u>
Total other financing uses	<u>(912,700)</u>	<u>(8,125,200)</u>	<u>(612,466)</u>	<u>7,512,734</u>
Net change in fund balances	<u>(2,474,500)</u>	<u>(5,050,235)</u>	<u>(845,254)</u>	<u>4,204,981</u>
Fund balances - January 1	33,265,109	33,265,109	33,265,109	-
Fund balances - December 31	<u>\$30,790,609</u>	<u>\$ 28,214,874</u>	<u>\$ 32,419,855</u>	<u>\$ 4,204,981</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**TAX ADMINISTRATION FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Property	\$ 3,895,500	\$ 3,886,500	\$ 4,045,496	\$ 158,996
Other revenues:				
Charges for services	564,600	564,600	593,611	29,011
Interest income	1,000	1,000	36,672	35,672
Miscellaneous revenues	-	-	-	-
Total revenues	<u>4,461,100</u>	<u>4,452,100</u>	<u>4,675,779</u>	<u>223,679</u>
<b>EXPENDITURES</b>				
General government:				
Council	54,900	54,200	45,888	8,312
Executive	85,900	94,500	85,330	9,170
Finance	100,300	130,400	99,048	31,352
Human resources	92,400	123,600	88,676	34,924
Geographic information systems	199,400	206,700	199,286	7,414
Information technology	993,700	1,022,800	970,409	52,391
Auditor	218,300	226,700	210,665	16,035
Treasurer	352,300	407,400	405,234	2,166
Attorney	246,500	274,500	217,837	56,663
Assessor	2,287,000	2,287,000	2,062,136	224,864
Miscellaneous and general	344,200	457,200	219,628	237,572
Contributions to other units	145,000	145,000	250,784	(105,784)
Total expenditures	<u>5,119,900</u>	<u>5,430,000</u>	<u>4,854,921</u>	<u>575,079</u>
Revenues under expenditures	<u>(658,800)</u>	<u>(977,900)</u>	<u>(179,142)</u>	<u>798,758</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in:				
General fund	-	10,000	72	(9,928)
Total transfers in	<u>-</u>	<u>10,000</u>	<u>72</u>	<u>(9,928)</u>
Total other financing sources	<u>-</u>	<u>10,000</u>	<u>72</u>	<u>(9,928)</u>
Net change in fund balances	(658,800)	(967,900)	(179,070)	788,830
Fund balances - January 1	<u>6,329,046</u>	<u>6,329,046</u>	<u>6,329,046</u>	<u>-</u>
Fund balances - December 31	<u>\$ 5,670,246</u>	<u>\$ 5,361,146</u>	<u>\$ 6,149,976</u>	<u>\$ 788,830</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**MUNICIPAL SERVICES FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Sales and use	\$ 8,716,000	\$ 8,716,000	\$ 8,523,613	\$ (192,387)
Other revenues:				
Intergovernmental	3,198,400	4,247,700	3,425,205	(822,495)
Charges for services	1,455,700	1,455,700	1,603,572	147,872
Licenses and permits	1,165,000	1,165,000	1,644,341	479,341
Interest income	10,000	10,000	-	(10,000)
Miscellaneous revenues	<u>24,000</u>	<u>24,000</u>	<u>51,016</u>	<u>27,016</u>
Total revenues	<u>14,569,100</u>	<u>15,618,400</u>	<u>15,247,747</u>	<u>(370,653)</u>
<b>EXPENDITURES</b>				
General government:				
Development services administration	454,100	689,100	531,241	157,859
Zoning administration	478,200	533,400	434,471	98,929
Building inspection	1,093,400	1,413,100	1,384,387	28,713
Sanitation and waste collection	-	2,100	2,096	4
Miscellaneous expenditures	<u>159,900</u>	<u>89,400</u>	<u>-</u>	<u>89,400</u>
	2,185,600	2,727,100	2,352,195	374,905
Public safety:				
Fire safety	382,600	382,600	323,420	59,180
Animal control	<u>12,000</u>	<u>12,000</u>	<u>14,400</u>	<u>(2,400)</u>
	394,600	394,600	337,820	56,780
Streets and public improvements:				
Public works administration	729,700	836,200	672,145	164,055
Road projects	6,485,200	7,866,400	6,078,964	1,787,436
Vegetation management	927,100	965,900	773,981	191,919
Engineering	2,728,900	2,916,500	736,768	2,179,732
Contribution to other governments	<u>4,200,000</u>	<u>4,200,000</u>	<u>4,254,145</u>	<u>(54,145)</u>
	15,070,900	16,785,000	12,516,003	4,268,997
Culture and recreation:				
Parks and trails	419,900	2,273,900	196,515	2,077,385
Eccles Ice Center support	<u>22,000</u>	<u>22,000</u>	<u>23,600</u>	<u>(1,600)</u>
	441,900	2,295,900	220,115	2,075,785
Debt/lease services:				
Principal	-	40,000	40,000	-
Interest	-	-	-	-
	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Total expenditures	<u>18,093,000</u>	<u>22,242,600</u>	<u>15,466,133</u>	<u>6,776,467</u>
Revenues under expenditures	<u>(3,523,900)</u>	<u>(6,624,200)</u>	<u>(218,386)</u>	<u>6,405,814</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**MUNICIPAL SERVICES FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	290,000	530,000	278,038	(251,962)
Debt/lease proceeds	-	-	143,066	143,066
Transfers in:				
General fund	182,000	1,358,500	127,844	(1,230,656)
Recreation fund	-	54,500	54,500	-
RAPZ tax fund	50,000	166,400	166,385	(15)
CCCOG fund	1,725,100	1,829,800	132,476	(1,697,324)
RSSD fund	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>-</u>
Total transfers in	2,077,100	3,529,200	601,205	(2,927,995)
Transfers out:				
Debt service fund	<u>(801,800)</u>	<u>(801,800)</u>	<u>(801,800)</u>	<u>-</u>
Total transfers out	<u>(801,800)</u>	<u>(801,800)</u>	<u>(801,800)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,565,300</u>	<u>3,257,400</u>	<u>220,509</u>	<u>(3,036,891)</u>
Net change in fund balances	(1,958,600)	(3,366,800)	2,123	3,368,923
Fund balances - January 1	<u>9,594,717</u>	<u>9,594,717</u>	<u>9,594,717</u>	<u>-</u>
Fund balances - December 31	<u>\$ 7,636,117</u>	<u>\$ 6,227,917</u>	<u>\$ 9,596,840</u>	<u>\$ 3,368,923</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**MENTAL HEALTH FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other revenues:				
Intergovernmental	\$ 4,354,400	\$ 4,354,400	\$ 4,056,965	\$ (297,435)
Total revenues	<u>4,354,400</u>	<u>4,354,400</u>	<u>4,056,965</u>	<u>(297,435)</u>
<b>EXPENDITURES</b>				
Health and welfare:				
Mental health services	<u>4,694,400</u>	<u>4,704,400</u>	<u>4,406,965</u>	<u>297,435</u>
Total expenditures	<u>4,694,400</u>	<u>4,704,400</u>	<u>4,406,965</u>	<u>297,435</u>
Revenues under expenditures	<u>(340,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in:				
General fund	<u>340,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Total transfers in	<u>340,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Total other financing sources	<u>340,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - January 1	-	-	-	-
Fund balances - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**CCCOG FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>			<b>Variance With Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Taxes:				
Sales and use	\$ 7,898,000	\$ 7,898,000	\$ 6,879,742	\$ (1,018,258)
Other revenues:				
Interest income	<u>-</u>	<u>-</u>	<u>991,663</u>	<u>991,663</u>
Total revenues	<u>7,898,000</u>	<u>7,898,000</u>	<u>7,871,405</u>	<u>(26,595)</u>
<b>EXPENDITURES</b>				
Streets and public improvements:				
New road construction	<u>6,172,900</u>	<u>22,756,700</u>	<u>4,531,295</u>	<u>18,225,405</u>
Total expenditures	<u>6,172,900</u>	<u>22,756,700</u>	<u>4,531,295</u>	<u>18,225,405</u>
Revenues over (under) expenditures	<u>1,725,100</u>	<u>(14,858,700)</u>	<u>3,340,110</u>	<u>18,198,810</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
Municipal services fund	<u>(1,725,100)</u>	<u>(1,829,800)</u>	<u>(132,476)</u>	<u>1,697,324</u>
Total transfers out	<u>(1,725,100)</u>	<u>(1,829,800)</u>	<u>(132,476)</u>	<u>1,697,324</u>
Total other financing uses	<u>(1,725,100)</u>	<u>(1,829,800)</u>	<u>(132,476)</u>	<u>1,697,324</u>
Net change in fund balances	-	(16,688,500)	3,207,634	19,896,134
Fund balances - January 1	<u>19,957,937</u>	<u>19,957,937</u>	<u>19,957,937</u>	-
Fund balances - December 31	<u>\$19,957,937</u>	<u>\$ 3,269,437</u>	<u>\$23,165,571</u>	<u>\$ 19,896,134</u>

**CACHE COUNTY**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)**  
**PRIMARY GOVERNMENT**  
**DECEMBER 31, 2022 & 2021**

<b>December 31, 2022</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
Proportion of the net pension liability (asset)	0.6786301%	3.0768976%	1.3933482%	0.2298861%	1.2590722%
Proportionate share of the net pension liability (asset)	\$ 1,162,323	3,978,659	(361,858)	250,322	105,037
Covered employee payroll	\$ 5,145,542	4,164,788	502,278	5,005,516	3,873,890
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	22.59%	95.53%	-72.04%	5.00%	2.71%
Plan fiduciary net position as a percentage of the total pension liability	97.5%	93.6%	108.4%	92.3%	96.4%
<b>December 31, 2021</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
Proportion of the net pension liability (asset)	0.5998611%	2.8170470%	1.2222972%	0.1765684%	1.2073295%
Proportionate share of the net pension liability (asset)	\$ (3,435,469)	(2,287,844)	(712,864)	(74,730)	(61,021)
Covered employee payroll	\$ 4,593,369	3,660,128	407,508	3,273,044	2,887,167
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-74.79%	-62.51%	-174.93%	-2.28%	-2.11%
Plan fiduciary net position as a percentage of the total pension liability	108.7%	104.2%	120.1%	103.8%	102.8%

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

<b>December 31, 2020</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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%
<b>December 31, 2019</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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**

<b>December 31, 2018</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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%
<b>December 31, 2017</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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**

<b>December 31, 2016</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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%
<b>December 31, 2015</b>	<b>Non- Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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**

<b>December 31, 2014</b>	<b>Non- Contributory System</b>	<b>Contributory System</b>	<b>Public Safety System</b>	<b>Firefighters System</b>	<b>Tier 2 Public Employees System</b>	<b>Tier 2 Public Safety and Firefighter</b>
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, 2022 & 2021**

<b>December 31, 2022</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
Proportion of the net pension liability (asset)	0.0065515%	0.4495900%	0.1309064%
Proportionate share of the net pension liability (asset)	\$ 11,221	770,034	142,543
Covered employee payroll	\$ 71,861	3,636,776	2,860,032
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	15.61%	21.17%	4.98%
Plan fiduciary net position as a percentage of the total pension liability	97.5%	97.5%	92.3%
<b>December 31, 2021</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
Proportion of the net pension liability (asset)	0.0066899%	0.4651823%	0.1395594%
Proportionate share of the net pension liability (asset)	\$ (38,313)	(2,664,148)	(59,067)
Covered employee payroll	\$ 67,360	3,641,317	2,585,478
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-56.88%	-73.16%	-2.28%
Plan fiduciary net position as a percentage of the total pension liability	108.7%	108.7%	103.8%

**CACHE COUNTY**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)**  
**COMPONENT UNITS**  
**DECEMBER 31, 2020 & 2019**

<b>December 31, 2020</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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%
<b>December 31, 2019</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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**

<b>December 31, 2018</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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%
<b>December 31, 2017</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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**

<b>December 31, 2016</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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%
<b>December 31, 2015</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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**

<b>December 31, 2014</b>	<b>Airport Authority Non- Contributory System</b>	<b>BRHD Non- Contributory System</b>	<b>BRHD Tier 2 Public Employees System</b>
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**

	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
<b>Noncontributory System</b>	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%
	2022	924,229	924,229	-	5,145,983	17.96%
	2023	790,680	790,680	-	4,551,693	17.37%
<b>Public Safety System</b>	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%
	2022	1,381,408	1,381,408	-	4,161,978	33.19%
	2023	1,330,400	1,330,400	-	3,999,921	33.26%
<b>Firefighters System</b>	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%
	2022	20,925	20,925	-	514,778	4.06%
	2023	17,348	17,348	-	480,556	3.61%
<b>Tier 2 Public Employees System*</b>	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%
	2022	806,899	806,899	-	5,035,051	16.03%
	2023	938,094	938,094	-	5,857,656	16.01%
<b>Tier 2 Public Safety and Firefighter System*</b>	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%
	2022	961,517	961,517	-	3,896,661	24.68%
	2023	1,102,303	1,102,303	-	4,477,242	24.62%
<b>Tier 2 Public Employees DC Only System*</b>	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%
	2022	96,690	96,690	-	1,422,520	6.80%
	2023	115,648	115,648	-	1,732,892	6.67%
<b>Tier 2 Public Safety and Firefighter DC Only System*</b>	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%
	2022	100,047	100,047	-	972,988	10.28%
	2023	101,941	101,941	-	988,248	10.32%

\*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**

	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 - 2015-2022	2015	\$ 11,043	11,043	-	59,571	18.54%
Airport Authority Tier 2 Public Employees DC Only System*	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%
	2022	12,915	12,915	-	71,861	17.97%
	2023	4,373	4,373	-	67,670	6.46%
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	672,551	672,551	-	3,641,317	18.47%
	2022	661,641	661,641	-	3,636,776	18.19%
	2023	657,253	657,253	-	3,657,503	17.97%
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	413,688	413,688	-	2,592,036	15.96%
	2022	459,528	459,528	-	2,864,820	16.04%
	2023	358,158	358,158	-	2,237,096	16.01%
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	31,733	31,733	-	474,338	6.69%
	2022	42,877	42,877	-	672,125	6.38%
	2023	61,338	61,338	-	990,928	6.19%

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

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2023

**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 2014.

**NOTE 5 – CHANGE IN ASSUMPTIONS**

No changes were made in actuarial assumptions from the prior year’s valuation.

## **SUPPLEMENTARY INFORMATION**

**CACHE COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
AS OF DECEMBER 31, 2023

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	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	
<b>ASSETS</b>											
Cash and cash equivalents	\$ 24,887	\$ 202,643	\$ 258,733	\$ 125	\$ 200	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ 486,688
Equity in investment pool	-	-	487,401	1,342,149	258,350	3,525,521	119,263	4,100,584	191,406	-	10,024,674
Taxes receivable	-	-	23,400	185,073	-	412,001	-	487,199	-	-	1,107,673
Due from other governments	-	-	-	-	185,332	-	76,510	-	-	-	261,842
Restricted cash and investments	-	-	-	-	-	-	-	-	-	692,474	692,474
Other assets	-	-	-	14,511	-	-	-	-	-	-	14,511
Total assets	<u>\$ 24,887</u>	<u>\$ 202,643</u>	<u>\$ 769,534</u>	<u>\$ 1,541,858</u>	<u>\$ 443,882</u>	<u>\$ 3,937,522</u>	<u>\$ 195,873</u>	<u>\$ 4,587,783</u>	<u>\$ 191,406</u>	<u>\$ 692,474</u>	<u>\$ 12,587,862</u>
<b>LIABILITIES</b>											
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,255	\$ 121,255
Accounts payable and accrued liabilities	-	194,537	-	153,356	86,741	22,866	10,926	44,568	-	-	512,994
Unearned revenues	-	-	-	10,008	-	-	-	-	-	-	10,008
Total liabilities	<u>-</u>	<u>194,537</u>	<u>-</u>	<u>163,364</u>	<u>86,741</u>	<u>22,866</u>	<u>10,926</u>	<u>44,568</u>	<u>-</u>	<u>121,255</u>	<u>644,257</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>											
Delinquent property taxes	-	-	12,300	-	-	-	-	-	-	-	12,300
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>12,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,300</u>
<b>FUND BALANCE</b>											
Nonspendable	-	-	-	14,511	-	-	-	-	-	-	14,511
Restricted for:											
Air pollution control	-	-	599,286	-	-	-	-	-	-	-	599,286
Health services	-	-	157,948	-	-	-	-	-	-	-	157,948
Streets and public improvements	-	-	-	-	-	-	-	191,406	-	-	191,406
Parks and recreation	-	-	-	1,363,983	-	3,914,656	-	4,543,215	-	-	9,821,854
Debt service	-	-	-	-	-	-	-	-	571,219	-	571,219
Other purposes	24,887	8,106	-	-	-	-	184,947	-	-	-	217,940
Assigned to:											
Health and welfare	-	-	-	-	357,141	-	-	-	-	-	357,141
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>24,887</u>	<u>8,106</u>	<u>757,234</u>	<u>1,378,494</u>	<u>357,141</u>	<u>3,914,656</u>	<u>184,947</u>	<u>4,543,215</u>	<u>191,406</u>	<u>571,219</u>	<u>11,931,305</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 24,887</u>	<u>\$ 202,643</u>	<u>\$ 769,534</u>	<u>\$ 1,541,858</u>	<u>\$ 443,882</u>	<u>\$ 3,937,522</u>	<u>\$ 195,873</u>	<u>\$ 4,587,783</u>	<u>\$ 191,406</u>	<u>\$ 692,474</u>	<u>\$ 12,587,862</u>



**CACHE COUNTY**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	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
<b>REVENUES</b>											
Taxes:											
Property	\$ -	\$ 34,304	\$ 1,084,959	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,119,263
Sales and use	-	-	-	1,383,966	-	2,387,135	-	2,751,092	-	-	6,522,193
	-	34,304	1,084,959	1,383,966	-	2,387,135	-	2,751,092	-	-	7,641,456
Other revenues:											
Intergovernmental	-	168,339	-	33,504	473,120	-	298,741	-	146,930	-	1,120,634
Charges for services	-	-	338,338	38,231	86,099	-	-	-	-	-	462,668
Interest income	1,445	-	-	-	-	-	-	-	-	45,348	46,793
Public contributions	31,364	-	-	-	4,628	-	-	-	-	-	35,992
Miscellaneous revenues	-	-	-	-	1,248	-	-	-	12,220	-	13,468
Total revenues	<u>32,809</u>	<u>202,643</u>	<u>1,423,297</u>	<u>1,455,701</u>	<u>565,095</u>	<u>2,387,135</u>	<u>298,741</u>	<u>2,751,092</u>	<u>159,150</u>	<u>45,348</u>	<u>9,321,011</u>
<b>EXPENDITURES</b>											
General government	410	194,537	7,607	-	-	-	-	-	-	-	202,554
Public safety	-	-	-	-	-	-	453,475	-	-	-	453,475
Health and welfare	-	-	1,511,516	-	1,206,701	-	-	-	-	-	2,718,217
Culture and recreation	-	-	-	1,000,345	-	921,579	-	2,076,862	-	-	3,998,786
Debt service principal	-	-	-	-	-	-	-	-	-	1,398,954	1,398,954
Debt service interest	-	-	-	-	-	-	-	-	-	408,268	408,268
Total expenditures	<u>410</u>	<u>194,537</u>	<u>1,519,123</u>	<u>1,000,345</u>	<u>1,206,701</u>	<u>921,579</u>	<u>453,475</u>	<u>2,076,862</u>	<u>-</u>	<u>1,807,222</u>	<u>9,180,254</u>
Revenues over (under) expenditures	32,399	8,106	(95,826)	455,356	(641,606)	1,465,556	(154,734)	674,230	159,150	(1,761,874)	140,757
<b>OTHER FINANCING SOURCES (USES)</b>											
Proceeds from sale of capital assets	-	-	-	-	69,962	-	-	-	-	-	69,962
Transfers in	-	-	-	-	747,151	-	10,000	-	-	1,879,900	2,637,051
Transfers out	(22,526)	(8,210)	-	(265,900)	-	(600,272)	-	(207,305)	(121,000)	-	(1,225,213)
Total other financing sources (uses)	<u>(22,526)</u>	<u>(8,210)</u>	<u>-</u>	<u>(265,900)</u>	<u>817,113</u>	<u>(600,272)</u>	<u>10,000</u>	<u>(207,305)</u>	<u>(121,000)</u>	<u>1,879,900</u>	<u>1,481,800</u>
Net change in fund balances	9,873	(104)	(95,826)	189,456	175,507	865,284	(144,734)	466,925	38,150	118,026	1,622,557
Fund balances - January 1	15,014	8,210	853,060	1,189,038	181,634	3,049,372	329,681	4,076,290	153,256	453,193	10,308,748
Fund balances - December 31	<u>\$ 24,887</u>	<u>\$ 8,106</u>	<u>\$ 757,234</u>	<u>\$ 1,378,494</u>	<u>\$ 357,141</u>	<u>\$ 3,914,656</u>	<u>\$ 184,947</u>	<u>\$ 4,543,215</u>	<u>\$ 191,406</u>	<u>\$ 571,219</u>	<u>\$ 11,931,305</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**CCCF FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other revenues:				
Interest income	\$ 100	\$ 100	\$ 1,445	\$ 1,345
Public contributions	<u>50,000</u>	<u>23,000</u>	<u>31,364</u>	<u>8,364</u>
Total revenues	<u>50,100</u>	<u>23,100</u>	<u>32,809</u>	<u>9,709</u>
<b>EXPENDITURES</b>				
General government:				
General and administrative	<u>1,100</u>	<u>1,100</u>	<u>410</u>	<u>690</u>
Total expenditures	<u>1,100</u>	<u>1,100</u>	<u>410</u>	<u>690</u>
Revenues over expenditures	<u>49,000</u>	<u>22,000</u>	<u>32,399</u>	<u>10,399</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
General fund	(50,000)	(23,000)	(22,526)	474
Municipal services fund	-	-	-	-
Council on aging fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total transfers out	<u>(50,000)</u>	<u>(23,000)</u>	<u>(22,526)</u>	<u>474</u>
Total other financing uses	<u>(50,000)</u>	<u>(23,000)</u>	<u>(22,526)</u>	<u>474</u>
Net change in fund balances	(1,000)	(1,000)	9,873	10,873
Fund balances - January 1	<u>15,014</u>	<u>15,014</u>	<u>15,014</u>	<u>-</u>
Fund balances - December 31	<u>\$ 14,014</u>	<u>\$ 14,014</u>	<u>\$ 24,887</u>	<u>\$ 10,873</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**CDRA FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Property	\$ 70,000	\$ 70,000	\$ 34,304	\$ (35,696)
Other revenues:				
Intergovernmental	<u>266,000</u>	<u>266,000</u>	<u>168,339</u>	<u>(97,661)</u>
Total revenues	<u>336,000</u>	<u>336,000</u>	<u>202,643</u>	<u>(133,357)</u>
<b>EXPENDITURES</b>				
General government:				
Cache County Redevelopment Agency	<u>322,600</u>	<u>322,600</u>	<u>194,537</u>	<u>128,063</u>
Total expenditures	<u>322,600</u>	<u>322,600</u>	<u>194,537</u>	<u>128,063</u>
Revenues over expenditures	<u>13,400</u>	<u>13,400</u>	<u>8,106</u>	<u>(5,294)</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
General fund	<u>(13,400)</u>	<u>(13,400)</u>	<u>(8,210)</u>	<u>5,190</u>
Total transfers out	<u>(13,400)</u>	<u>(13,400)</u>	<u>(8,210)</u>	<u>5,190</u>
Total other financing uses	<u>(13,400)</u>	<u>(13,400)</u>	<u>(8,210)</u>	<u>5,190</u>
Net change in fund balances	-	-	(104)	(104)
Fund balances - January 1	<u>8,210</u>	<u>8,210</u>	<u>8,210</u>	-
Fund balances - December 31	<u>\$ 8,210</u>	<u>\$ 8,210</u>	<u>\$ 8,106</u>	<u>\$ (104)</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**HEALTH FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>			<b>Variance With Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Taxes:				
Property	\$ 1,083,000	\$ 1,088,000	\$ 1,084,959	\$ (3,041)
Other revenues:				
Charges for services	<u>305,000</u>	<u>305,000</u>	<u>338,338</u>	<u>33,338</u>
Total revenues	<u>1,388,000</u>	<u>1,393,000</u>	<u>1,423,297</u>	<u>30,297</u>
<b>EXPENDITURES</b>				
General government:				
Contributions to other units	<u>50,000</u>	<u>50,000</u>	<u>7,607</u>	<u>42,393</u>
	50,000	50,000	7,607	42,393
Health and welfare:				
Air pollution control	305,000	305,000	305,000	-
Bear River Health Department	<u>1,206,700</u>	<u>1,206,700</u>	<u>1,206,516</u>	<u>184</u>
	<u>1,511,700</u>	<u>1,511,700</u>	<u>1,511,516</u>	<u>184</u>
Total expenditures	<u>1,561,700</u>	<u>1,561,700</u>	<u>1,519,123</u>	<u>42,577</u>
Revenues under expenditures	<u>(173,700)</u>	<u>(168,700)</u>	<u>(95,826)</u>	<u>72,874</u>
Net change in fund balances	(173,700)	(168,700)	(95,826)	72,874
Fund balances - January 1	<u>853,060</u>	<u>853,060</u>	<u>853,060</u>	<u>-</u>
Fund balances - December 31	<u>\$ 679,360</u>	<u>\$ 684,360</u>	<u>\$ 757,234</u>	<u>\$ 72,874</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**VISITOR'S BUREAU FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>			<b>Variance With Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Taxes:				
Sales and use	\$ 1,400,000	\$ 1,400,000	\$ 1,383,966	\$ (16,034)
Other revenues:				
Intergovernmental	-	13,800	33,504	19,704
Charges for services	36,000	36,000	38,231	2,231
Public contributions	4,200	4,200	-	(4,200)
Miscellaneous revenues	-	-	-	-
Total revenues	<u>1,440,200</u>	<u>1,454,000</u>	<u>1,455,701</u>	<u>1,701</u>
<b>EXPENDITURES</b>				
Culture and recreation:				
Cache Valley Visitor's Bureau	<u>1,037,100</u>	<u>1,085,500</u>	<u>1,000,345</u>	<u>85,155</u>
Total expenditures	<u>1,037,100</u>	<u>1,085,500</u>	<u>1,000,345</u>	<u>85,155</u>
Revenues over expenditures	<u>403,100</u>	<u>368,500</u>	<u>455,356</u>	<u>86,856</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
General fund	-	(5,000)	(5,000)	-
Debt service fund	<u>(260,900)</u>	<u>(260,900)</u>	<u>(260,900)</u>	<u>-</u>
Total transfers out	<u>(260,900)</u>	<u>(265,900)</u>	<u>(265,900)</u>	<u>-</u>
Total other financing uses	<u>(260,900)</u>	<u>(265,900)</u>	<u>(265,900)</u>	<u>-</u>
Net change in fund balances	142,200	102,600	189,456	86,856
Fund balances - January 1	<u>1,189,038</u>	<u>1,189,038</u>	<u>1,189,038</u>	<u>-</u>
Fund balances - December 31	<u>\$ 1,331,238</u>	<u>\$ 1,291,638</u>	<u>\$ 1,378,494</u>	<u>\$ 86,856</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**COUNCIL ON AGING FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>			<b>Variance With Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
Other revenues:				
Intergovernmental	\$ 454,900	\$ 473,900	\$ 473,120	\$ (780)
Charges for services	91,400	91,400	86,099	(5,301)
Public contributions	-	-	4,628	4,628
Miscellaneous revenues	<u>2,000</u>	<u>2,000</u>	<u>1,248</u>	<u>(752)</u>
Total revenues	<u>548,300</u>	<u>567,300</u>	<u>565,095</u>	<u>(2,205)</u>
<b>EXPENDITURES</b>				
Health and welfare:				
Nutrition	745,100	803,800	728,626	75,174
Senior center	411,700	569,300	291,177	278,123
Access	<u>180,200</u>	<u>186,800</u>	<u>186,898</u>	<u>(98)</u>
Total expenditures	<u>1,337,000</u>	<u>1,559,900</u>	<u>1,206,701</u>	<u>353,199</u>
Revenues under expenditures	<u>(788,700)</u>	<u>(992,600)</u>	<u>(641,606)</u>	<u>350,994</u>
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	-	69,900	69,962	62
Transfers in:				
General fund	<u>700,300</u>	<u>809,600</u>	<u>747,151</u>	<u>(62,449)</u>
Total transfers in	<u>700,300</u>	<u>809,600</u>	<u>747,151</u>	<u>(62,449)</u>
Total other financing sources	<u>700,300</u>	<u>879,500</u>	<u>817,113</u>	<u>(62,387)</u>
Net change in fund balances	(88,400)	(113,100)	175,507	288,607
Fund balances - January 1	<u>181,634</u>	<u>181,634</u>	<u>181,634</u>	<u>-</u>
Fund balances - December 31	<u>\$ 93,234</u>	<u>\$ 68,534</u>	<u>\$ 357,141</u>	<u>\$ 288,607</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**RESTAURANT TAX FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Sales and use	\$ 2,453,000	\$ 2,453,000	\$ 2,387,135	\$ (65,865)
Total revenues	<u>2,453,000</u>	<u>2,453,000</u>	<u>2,387,135</u>	<u>(65,865)</u>
<b>EXPENDITURES</b>				
Culture and recreation:				
Recreation and tourism promotion	2,453,000	2,452,200	921,579	1,530,621
Total expenditures	<u>2,453,000</u>	<u>2,452,200</u>	<u>921,579</u>	<u>1,530,621</u>
Revenues over expenditures	<u>-</u>	<u>800</u>	<u>1,465,556</u>	<u>1,464,756</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
General fund	-	(546,000)	(545,772)	228
Municipal services fund	-	(54,500)	(54,500)	-
Total transfers out	<u>-</u>	<u>(600,500)</u>	<u>(600,272)</u>	<u>228</u>
Total other financing uses	<u>-</u>	<u>(600,500)</u>	<u>(600,272)</u>	<u>228</u>
Net change in fund balances	-	(599,700)	865,284	1,464,984
Fund balances - January 1	<u>3,049,372</u>	<u>3,049,372</u>	<u>3,049,372</u>	<u>-</u>
Fund balances - December 31	<u>\$ 3,049,372</u>	<u>\$ 2,449,672</u>	<u>\$ 3,914,656</u>	<u>\$ 1,464,984</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**CHILDREN'S JUSTICE CENTER FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other revenues:				
Intergovernmental	\$ 316,800	\$ 282,700	\$ 298,741	\$ 16,041
Miscellaneous revenue	75,000	-	-	-
Total revenues	<u>391,800</u>	<u>282,700</u>	<u>298,741</u>	<u>16,041</u>
<b>EXPENDITURES</b>				
Public safety:				
Children's services	469,800	577,100	453,475	123,625
Total expenditures	<u>469,800</u>	<u>577,100</u>	<u>453,475</u>	<u>123,625</u>
Revenues under expenditures	<u>(78,000)</u>	<u>(294,400)</u>	<u>(154,734)</u>	<u>139,666</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in:				
General fund	-	10,000	10,000	-
Total transfers in	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total other financing sources	-	10,000	10,000	-
Net change in fund balances	(78,000)	(284,400)	(144,734)	139,666
Fund balances - January 1	<u>329,681</u>	<u>329,681</u>	<u>329,681</u>	<u>-</u>
Fund balances - December 31	<u>\$ 251,681</u>	<u>\$ 45,281</u>	<u>\$ 184,947</u>	<u>\$ 139,666</u>



**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**RAPZ TAX FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Sales and use	\$ 3,158,000	\$ 3,158,000	\$ 2,751,092	\$ (406,908)
Total revenues	<u>3,158,000</u>	<u>3,158,000</u>	<u>2,751,092</u>	<u>(406,908)</u>
<b>EXPENDITURES</b>				
Culture and recreation:				
Programs and projects	3,060,600	4,164,900	2,076,862	2,088,038
Total expenditures	<u>3,060,600</u>	<u>4,164,900</u>	<u>2,076,862</u>	<u>2,088,038</u>
Revenues over (under) expenditures	<u>97,400</u>	<u>(1,006,900)</u>	<u>674,230</u>	<u>1,681,130</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
General fund	(47,400)	(47,400)	(40,920)	6,480
Municipal services fund	(50,000)	(166,400)	(166,385)	15
Total transfers out	<u>(97,400)</u>	<u>(213,800)</u>	<u>(207,305)</u>	<u>6,495</u>
Total other financing uses	<u>(97,400)</u>	<u>(213,800)</u>	<u>(207,305)</u>	<u>6,495</u>
Net change in fund balances	-	(1,220,700)	466,925	1,687,625
Fund balances - January 1	<u>4,076,290</u>	<u>4,076,290</u>	<u>4,076,290</u>	<u>-</u>
Fund balances - December 31	<u>\$ 4,076,290</u>	<u>\$ 2,855,590</u>	<u>\$ 4,543,215</u>	<u>\$ 1,687,625</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**RSSD FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other revenues:				
Intergovernmental	\$ 120,000	\$ 120,000	\$ 146,930	\$ 26,930
Miscellaneous income	1,000	1,000	12,220	11,220
Total revenues	<u>121,000</u>	<u>121,000</u>	<u>159,150</u>	<u>38,150</u>
<b>EXPENDITURES</b>				
Streets and public improvements:				
Road projects	-	-	-	-
Total expenditures	-	-	-	-
Revenues over expenditures	<u>121,000</u>	<u>121,000</u>	<u>159,150</u>	<u>38,150</u>
<b>OTHER FINANCING USES</b>				
Transfers out:				
General fund	(1,000)	(1,000)	(1,000)	-
Municipal services fund	(120,000)	(120,000)	(120,000)	-
Total transfers out	<u>(121,000)</u>	<u>(121,000)</u>	<u>(121,000)</u>	<u>-</u>
Total other financing uses	<u>(121,000)</u>	<u>(121,000)</u>	<u>(121,000)</u>	<u>-</u>
Net change in fund balances	-	-	38,150	38,150
Fund balances - January 1	<u>153,256</u>	<u>153,256</u>	<u>153,256</u>	<u>-</u>
Fund balances - December 31	<u>\$ 153,256</u>	<u>\$ 153,256</u>	<u>\$ 191,406</u>	<u>\$ 38,150</u>

**CACHE COUNTY**  
**BUDGETARY COMPARISON SCHEDULE**  
**DEBT SERVICE FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other revenues:				
Interest income	\$ -	\$ -	\$ 45,348	\$ 45,348
Total revenues	<u>-</u>	<u>-</u>	<u>45,348</u>	<u>45,348</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	1,485,000	1,485,000	1,398,954	86,046
Interest	<u>394,900</u>	<u>394,900</u>	<u>408,268</u>	<u>(13,368)</u>
Total expenditures	<u>1,879,900</u>	<u>1,879,900</u>	<u>1,807,222</u>	<u>72,678</u>
Revenues under expenditures	<u>(1,879,900)</u>	<u>(1,879,900)</u>	<u>(1,761,874)</u>	<u>118,026</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in:				
General fund	817,200	817,200	817,200	-
Municipal services fund	801,800	801,800	801,800	-
Visitor's bureau fund	<u>260,900</u>	<u>260,900</u>	<u>260,900</u>	<u>-</u>
Total transfers in	<u>1,879,900</u>	<u>1,879,900</u>	<u>1,879,900</u>	<u>-</u>
Total other financing sources	<u>1,879,900</u>	<u>1,879,900</u>	<u>1,879,900</u>	<u>-</u>
Net change in fund balances	-	-	118,026	118,026
Fund balances - January 1	<u>453,193</u>	<u>453,193</u>	<u>453,193</u>	<u>-</u>
Fund balances - December 31	<u>\$ 453,193</u>	<u>\$ 453,193</u>	<u>\$ 571,219</u>	<u>\$ 118,026</u>

**CACHE COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**AS OF DECEMBER 31, 2023**

	<u>Fee Trust Fund</u>	<u>Health Department 125 Plan</u>	<u>Treasurer's Tax Fund</u>	<u>Total Custodial Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 6,905	\$ 25,618,025	\$ 25,624,930
Equity in investment pool	880,675	-	-	880,675
Receivables	-	859	1,267,116	1,267,975
Total assets	<u>880,675</u>	<u>7,764</u>	<u>26,885,141</u>	<u>27,773,580</u>
<b>LIABILITIES</b>				
Due to other taxing units	-	-	26,704,384	26,704,384
Other payables	880,675	1,248	180,757	1,062,680
Total liabilities	<u>880,675</u>	<u>1,248</u>	<u>26,885,141</u>	<u>27,767,064</u>
<b>NET POSITION</b>				
Restricted for:				
Pool participants	-	6,516	-	6,516
Total net position	<u>\$ -</u>	<u>\$ 6,516</u>	<u>\$ -</u>	<u>\$ 6,516</u>

**CACHE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Fee Trust Fund</u>	<u>Health Department 125 Plan</u>	<u>Treasurer's Tax Fund</u>	<u>Total Custodial Funds</u>
<b>ADDITIONS</b>				
Contributions - participants	\$ 1,753,740	\$ 4,576	\$ -	\$ 1,758,316
Tax collections for other governments	-	-	110,282,045	110,282,045
Interest income	-	20	835,147	835,167
Total additions	<u>1,753,740</u>	<u>4,596</u>	<u>111,117,192</u>	<u>112,875,528</u>
<b>DEDUCTIONS</b>				
Distributions - participants	1,753,740	5,133	-	1,758,873
Tax distributions to other governments	-	-	111,117,192	111,117,192
Total deductions	<u>1,753,740</u>	<u>5,133</u>	<u>111,117,192</u>	<u>112,876,065</u>
Changes in net position	-	(537)	-	(537)
Net Position - January 1	<u>-</u>	<u>7,053</u>	<u>-</u>	<u>7,053</u>
Net position - December 31	<u>\$ -</u>	<u>\$ 6,516</u>	<u>\$ -</u>	<u>\$ 6,516</u>

## **COMPONENT UNITS**

**CACHE COUNTY**  
**COMBINING STATEMENT OF NET POSITION**  
**NORTH PARK INTERLOCAL COOPERATIVE**  
**AS OF DECEMBER 31, 2023**

	<b>North Park Interlocal Cooperative</b>	<b>Bridgerland Community Ice Arena</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 156	\$ 1,027,832	\$ 1,027,988
Accounts receivable, net	-	18,200	18,200
Investments	-	1,489,301	1,489,301
Inventory	-	7,787	7,787
Other assets	-	2,733	2,733
Capital assets:			
Buildings, improvements and equipment	4,516,695	589,086	5,105,781
Accumulated depreciation	<u>(2,344,100)</u>	<u>(484,355)</u>	<u>(2,828,455)</u>
Total assets	<u>2,172,751</u>	<u>2,650,584</u>	<u>4,823,335</u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	<u>-</u>	<u>35,759</u>	<u>35,759</u>
Total liabilities	<u>-</u>	<u>35,759</u>	<u>35,759</u>
<b>NET POSITION</b>			
Net investment in capital assets	2,172,595	104,731	2,277,326
Restricted for:			
Other purposes	-	132,829	132,829
Unrestricted	<u>156</u>	<u>2,345,789</u>	<u>2,345,945</u>
Total net position	<u>\$ 2,172,751</u>	<u>\$ 2,614,825</u>	<u>\$ 4,787,576</u>

**CACHE COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NORTH PARK INTERLOCAL COOPERATIVE**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>North Park Interlocal Cooperative</u>	<u>Bridgerland Community Ice Arena</u>	<u>Total</u>
<b>Expenses</b>	\$ 114,633	\$ 1,064,794	\$ 1,179,427
<b>Program revenues</b>			
Charges for services	-	729,382	729,382
Operating grants and contributions	-	523,229	523,229
Total program revenues	-	1,252,611	1,252,611
Net revenues (expenses)	(114,633)	187,817	73,184
<b>General revenues</b>			
Interest income	7	74,412	74,419
Total general revenues	7	74,412	74,419
Change in net position	(114,626)	262,229	147,603
Net position - beginning	2,287,377	2,352,596	4,639,973
Net position - ending	<u>\$ 2,172,751</u>	<u>\$ 2,614,825</u>	<u>\$ 4,787,576</u>



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**CACHE COUNTY**  
**SINGLE AUDIT REPORTS**

CACHE COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2023**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
<b>U.S. Department of Agriculture (USDA)</b>			
<i>Direct Program</i>			
Forest Service Schools and Roads Cluster			
Secure Rural Schools-Title I	10.666	FY2023	121,335
Secure Rural Schools-Title III	10.666	FY2023	19,985
<b>Total Forest Service Schools and Roads Cluster</b>			<b>141,320</b>
<i>Passed through Utah Weed Supervisors Association</i>			
EDRR Knapweed Project	10.025	202302DG20	8,000
Ventenatta Contract	10.025	201902BDG19	68,891
<i>Passed through Utah Department of Health</i>			
Special Supplemental Food Program for Women, Infants and Children:			
Food Checks 2023	10.557	202700372	1,704,251
Food Checks 2024	10.557	202700372	636,490
Administrative Costs 2023	10.557	202700372	769,785
Administrative Costs 2024	10.557	202700372	272,266
<b>Total USDA</b>			<b>3,601,003</b>
<b>U.S. Environmental Protection Agency (EPA)</b>			
<i>Passed through Utah Division of Environmental Quality</i>			
Targeted Airshed Vehicle Repair and Replace 2023	66.202	172134	67,497
DEQ Drinking Water 2023	66.605	222081	21,997
DEQ Drinking Water Surveys 2023	66.605	222081	9,597
DEQ Air Quality 2023	66.605	222081	3,500
<b>Total EPA</b>			<b>102,591</b>

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED DECEMBER 31, 2023

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
<b>U.S. Department of Health &amp; Human Services (HHS)</b>			
<i>Passed through Bear River Association of Governments</i>			
Aging Cluster			
Special Programs for Aging, Title III, Part B	93.044	FY 2023	30,000
Special Programs for Aging, Title III, Part B	93.044	FY 2024	52,807
Special Programs for Aging, IIID PHP	93.043	FY 2023	5,697
Special Programs for Aging, IIID PHP	93.043	FY 2024	2,044
Special Programs for Aging, Title III, Part C1	93.045	FY 2023	90,395
Special Programs for Aging, Title III, Part C1	93.045	FY 2024	26,465
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 2024	24,430
Special Programs for Aging, HDM Title III, Part C2	93.045	FY 2024	86,367
Special Programs for Aging, Title IIIC-2 CIH	93.053	FY 2024	9,554
<b>Total Aging Cluster</b>			<b>327,759</b>
Health Insurance Counseling	93.779	FY 2023	2,800
Health Insurance Counseling	93.779	FY 2024	4,007
MIPPA	93.071	FY 2023	1,942
MIPPA	93.071	FY 2024	1,928
<i>Passed through Utah Department of Health and Human Services</i>			
General Federal Block EIM	93.958	A03079 FY2024	152,479
General Federal Block FRF	93.958	A03079 FY2023	3,874
General Federal Block FRF	93.958	A03079 FY2024	7,266
General Federal Block MHF	93.958	A03079 FY2023	53,399
General Federal Block MHF	93.958	A03079 FY2024	66,778
Federal Block Children MHX	93.958	A03079 FY2023	12,000
General Federal Block MOT	93.958	A03079 FY2024	2,000
General Federal Block RFU	93.958	A03079 FY2023	11,840
General Federal Block SET	93.958	A03079 FY2023	42,189
General Federal Block SET	93.958	A03079 FY2024	57,490
General Federal Block SET	93.958	A03079 FY2023	19,416
General Federal Block SS1	93.958	A03079 FY2024	4,104
MRC 22-0158 2023	93.008	MRC 23-0158	5,000
MRC 22-0473 2023	93.008	MRC 23-0473	5,000
MRC 22-2333 2023	93.008	MRC 23-2333	5,000
MRC RISE 22-0158 2022	93.008	MRC RISE 22-0158	22,500
MRC RISE 22-0473 2022	93.008	MRC RISE 22-0473	22,500
MRC RISE 22-2333 2022	93.008	MRC RISE 22-2333	22,500
MRC Small Grant 2023	93.008	232701132	2,800
MRC Strong Grant	93.008	242700247	11,965
PH & Medical Preparedness 2023	93.069	222700172	165,960
PH & Medical Preparedness 2024	93.069	222700172	183,452

CACHE COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2023**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
HABS-PMS 2021	93.070	6 1NUE1EH001446	18,467
TB Control 2023	93.116	202700572	6,502
MCH-PBG Injury Prevention 2023	93.991	232700421	49,024
MCH-PBG Injury Prevention 2024	93.991	242700413	62,448
Utah Overdose Data to Action 2023	93.136	232700573	35,210
Childhood Lead Poisoning 2023	93.197	222700394	3,295
Childhood Lead Poisoning 2024	93.197	222700394	4,497
Substance Abuse - SPF Partners for Success 2023	93.243	A03079	42,992
Substance Abuse - SPF Partners for Success 2024	93.243	A03079	24,848
Substance Abuse - MH - Integration W/FQHC 2023	93.243	160048	48,981
Substance Abuse - MH - Integration W/FQHC 2024	93.243	160048	85,590
COVID-19 Vaccine Supplemental Support Funding 2023	93.268	212701510	1,846,534
Immunizations 2023	93.268	192701004	28,256
Immunizations 2024	93.268	192701004	52,058
Disease Response, Eval, Analysis & Monitoring 2023	93.323	202700507	1,972
Disease Response, Eval, Analysis & Monitoring 2024	93.323	202700507	9,092
PPPHEA Test, Prevent, & Trace 2023	93.323	212700269	187,476
PPPHEA Vulnerable Populations 2023	93.323	212700269	103,478
PPPHEA Health Workers 2023	93.323	212700269	99,038
PPPHEA EED ELC Contract Tracing/Vaccine 2023	93.323	212700269	72
PPPHEA EED ELC Coordinator 2023	93.323	212700269	108,247
PPPHEA EED Personnel/Flex Funds 2023	93.323	212700269	349,528
COVID-19 Testing K-12 Schools 2023	93.323	222700085	2,806
Detection & Mitigation of COVID 19	93.323	NU50CK000536	243,710
Tobacco Comprehensive CDC 2022	93.387	212700250	19,050
Tobacco Comprehensive CDC 2023	93.387	212700250	21,435
Health Disparaties 2023	93.391	222700135	299,322
EPICC 1815 2023	93.426	192700347	20,019
Heal Heart Disease 2024	93.426	232702179	10,708
Heal Diabetes 2024	93.988	232702179	11,687
EPICC 1815 2023	93.435	192700347	65,124
EPICC 1815 2023	93.439	192700347	9,489
Heal Span 2024	93.439	232702179	16,644

CACHE COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2023**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
Refugee Health 2023	93.566	212701474	5,970
Refugee Health 2024	93.566	212701474	30,018
TB Refugee Health Coordinator 2023	93.566	212701474	14,849
TB Refugee Health Coordinator 2024	93.566	212701474	11,027
Medicaid Cluster			
Targeted Case Management 2023	93.778	2112305	102,627
Targeted Case Management 2024	93.778	2112305	135,694
Consumer Education and Assistance 2023	93.778	202700898	36,427
Consumer Education and Assistance 2024	93.778	202700898	20,249
<b>Total Medicaid Cluster</b>			<b>294,997</b>
Substance Abuse - Opioid SOR Grant 2023	93.788	160048	38,998
Substance Abuse - Opioid SOR Grant 2024	93.788	160048	128,331
Substance Abuse - State Opioid Prevention 2023	93.788	A03079	19,655
Substance Abuse - State Opioid Prevention 2024	93.788	A03079	118,025
Hospital Prep-Medical Reserve Corp 2023	93.889	222700172	8,053
Regional Health Care Coalition 2023	93.889	222700172	87,790
Regional Health Care Coalition 2024	93.889	222700172	90,530
Cancer Control 2023 (Breast and Cervical)	93.898	22700360	20,000
HIV Prevention Counseling & Testing 2023	93.940	232701201	250
Substance Abuse - State Yough TRMT IMP 2023	93.959	A03079	6,348
Substance Abuse - State Yough TRMT IMP 2024	93.959	A03079	15,818
Substance Abuse - Drug Court 2024	93.959	A043079	38,962
Substance Abuse - SAPT Black Grant 2023	93.959	A03079	261,399
Substance Abuse - SAPT Black Grant 2024	93.959	A03079	610,812
Substance Abuse - Prevention Prepared Communities 2024	93.959	A043079	39,887
Substance Abuse - BJA Drug Court 2023	16.585	A043079	8,277
Substance Abuse - BJA Drug Court 2024	16.585	A043079	28,886
Disability and Health 2023	93.184	242700364	5,239
STD Disease Intervention Services 2023	93.977	192700671	4,000
PH Infrastructure A1 Grant-510	93.967	232701304	264,709
PH Infrastructure A2 Grant-520	93.967	232701304	49,923
MCH-PBG Injury Prevention 2023	93.994	212700500	20,004
MCH-PBG Injury Prevention 2024	93.994	212700500	13,058
Maternal and Child Health Funding 2023	93.994	232700573	13,102
Maternal and Child Health Funding 2024	93.994	232700573	21,868
<b>Total HHS</b>			<b>7,376,332</b>

CACHE COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2023**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
<b>U.S. Department of Interior (DOI)</b>			
<i>Passed through the State Division of Wildlife Resources</i>			
Fish and Wildlife Cluster			
Logan Blue River Trail	15.605	FY2023	45,000
Pittman-Robertson Program	15.611	FY2023	9,161
<b>Total Fish and Wildlife Cluster</b>			<b>54,161</b>
<hr/>			
<b>Total DOI</b>			<b>54,161</b>
<b>U.S. Department of Justice (DOJ)</b>			
<i>Passed through Utah Department of Justice</i>			
Justice Assistance 2023	16.738	20A 42	93,338
Suicide Prevention 2023	16.745	2020-MO-BX-0043	77,897
<i>Passed through State Office of the Attorney General</i>			
State Criminal Alien Assistance Program	16.606	FY2023	167,786
Victim Assistance Services Grant - CJC	16.575	23-VOCA-001	31,608
Victim Assistance Services Grant - SAS	16.575	22-VOCA-102	49,530
Victim Assistance Services Grant	16.575	22-VOCA-024	127,680
Victim Assistance Services Grant	16.575	23-VOCA-016	95,101
Violence Against Women Grant - Investigations	16.588	22-W-2102	42,684
Violence Against Women Grant - Prosecutions	16.588	22-W1904	43,616
Violence Against Women Grant	16.588	23VAWA02	84,593
<hr/>			
<b>Total DOJ</b>			<b>813,833</b>

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED DECEMBER 31, 2023

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
<b>U.S. Department of Transportation (DOT)</b>			
<i>Direct Program</i>			
Airport Directional Signs Grant	20.106	3-49-0016-039	34,137
Airport EV Charging Station Grant	20.106	3-49-0016-040-2023	138,761
Airport Master Plan	20.106	DOT-FA22NM-1038	163,395
<i>Passed through Utah Highway Safety Office</i>			
Highway Safety Cluster			
Highway Safety - Rural Seat Belt 2023 Box Elder	20.600	MOA	5,733
Highway Safety - Rural Seat Belt Cache 2023	20.600	MOA	9,888
Highway Safety - Child Passenger Safety 2023	20.616	MOA	7,500
Highway Safety - Child Passenger Safety 2024	20.616	MOA	2,375
<b>Total Highway Safety Cluster</b>			<b>25,496</b>
<b>Total DOT</b>			<b>361,789</b>
<b>U.S. Department of the Treasury (DOTT)</b>			
<i>Direct Program</i>			
ARPA - 2023	21.027	ARPA	1,790,414
Local Assistance and Tribal Consistency Fund	21.032	2022	2,263
<b>Total DOTT</b>			<b>1,792,677</b>
<b>U.S. Department of Homeland Security (DHS)</b>			
<i>Passed through State Department of Public Safety</i>			
Homeland Security Grant - LEPTA	97.067	2021 SHSP	141,000
FEMA Assistance to Firefighters	97.044	EMW-2021-FG-06289	45,285
<b>Total DHS</b>			<b>186,285</b>
<b>GRAND TOTAL</b>			<b>\$ 14,288,671</b>



**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

YEAR ENDED DECEMBER 31, 2023

**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.

INDEPENDENT AUDITOR'S 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  
Cache County  
Logan, Utah

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), 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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 19, 2024. 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 our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those auditors.

***Report on 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 over financial reporting 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001, that we consider to be a significant deficiency.

### ***Report on 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*.

### **The County’s Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the County’s response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County’s response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **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  
July 19, 2024



*Logan Office:*  
1011 West 400 North, Suite 100  
Logan, UT 84323-0747

*Salt Lake City Office:*  
41 North Rio Grande, Suite 101  
Salt Lake City, UT 84101

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Cache County Council  
Cache County  
Logan, Utah

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited 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, 2023. The County's major federal programs are identified in the summary of auditor's 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, 2023.

***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 Auditor's 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.

### ***Auditor's 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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-002 and 2023-003, to be significant deficiencies.

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. *Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

July 19, 2024

CACHE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2023

A. Summary of Auditor's Results:

*Financial Statements*

- |    |   |                 |
|----|---|-----------------|
| 1. | Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:  | Unmodified      |
| 2. | Internal control over financial reporting:<br>Material weaknesses identified:<br>Significant deficiencies identified: | No<br>Yes – One |
| 3. | Non-compliance material to financial statements noted:  | No              |

*Federal Awards*

- |    |   |   |
|----|---|---|
| 4. | Internal control over major federal programs:<br>Material weaknesses identified:<br>Significant deficiencies identified:              | No<br>Yes – Two   |
| 5. | Type of auditor's 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):                                    | Yes – Two   |
| 7. | Identification of major federal programs <ul style="list-style-type: none"> <li>• Assistance Listing Numbers<br/>Nutrition</li> </ul> | <p>10.557 – Special Supplemental<br/>Program for Women, Infants, and<br/>Children (WIC)</p> <p>21.027 – Coronavirus State and Local<br/>Fiscal Recovery Funds</p> <p>93.268 – Immunization Cooperative<br/>Agreements</p> <p>93.391 – CDC Partner Crisis Response</p> |
| 8. | Dollar threshold used to distinguish between type A and type B programs:  | \$750,000   |
| 9. | Auditee qualified as a low-risk auditee?  | No  |

CACHE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2023

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

Finding 2023-001

*Criteria:* Management of the County is responsible for establishing and maintaining each of the following components of the County's system of internal control relevant to the preparation and fair presentation of the County's financial statements: 1) the County's control environment, 2) the County's risk assessment process, 3) the County's process to monitor the system of internal control, 4) the County's information system and communication, and 5) the County's control activities. A well-organized system of internal control includes the existence of individuals with adequate experience and expertise to identify issues that may result in misstatements of the County's financial statements prior to their issuance in addition to allowing for adequate segregation of duties with respect to custody, recordkeeping, and reconciliation of County assets.

*Condition and Context:* Although the County has implemented various policies and procedures regarding financial reporting and segregation of duties, significant turnover at the management level of the County resulted in lapses in controls over financial reporting throughout the year under audit. These lapses included the lack of timely monitoring and secondary review of reconciliations and procurement transactions by individuals with adequate experience and expertise, and the lack of identification of new accounting standards applicable to the County resulting in adjustment to the County's financial statements.

*Cause:* The County's system of internal control and policies and procedures associated with financial reporting and segregation of duties do not include provisions that address the potential for significant turnover at the management level.

*Effect or Potential Effect:* Without an adequately designed system of internal control over financial reporting, the risk increases significantly that errors and fraud, including misappropriation of assets, could occur.

*Recommendation:* County management should ensure that the County's system of internal control and associated policies and procedures are reviewed and updated to ensure adequate financial reporting and segregation of duties, even during times of significant turnover. In addition, we recommend that County management provide training related to financial reporting and segregation of duties to all County personnel associated with financial reporting.



CACHE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2023

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

Finding 2023-002

*Information on the Federal Program:* Assistance Listing Number 21.027 – Coronavirus State and Local Fiscal Recovery Funds. *Compliance Requirement:* Procurement and Suspension and Debarment. *Type of Finding:* Significant deficiency in internal control over major federal programs.

*Criteria:* The Uniform Guidance at 2 CFR 200.214, 2 CFR Part 180, and Treasury’s implementing regulations at 31 CFR Part 19, prohibit non-federal entities from contracting with or making subawards under covered transactions to parties that are suspended or debarred. Covered transactions include contracts for goods and services awarded under a non-procurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 CFR section 180.220. All non-procurement transactions entered into by a pass-through entity (i.e., subawards to subrecipients), irrespective of award amount, are considered covered transactions, unless they are exempt as provided in 2 CFR section 180.215. When a non-federal entity enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the entity, as defined in 2 CFR section 180.995 and agency adopting regulations, is not suspended or debarred or otherwise excluded from participating in the transaction. This verification may be accomplished by (1) checking the System for Award Management (SAM) Exclusions maintained by the General Services Administration, (2) collecting a certification from the entity, or (3) adding a clause or condition to the covered transaction with that entity (2 CFR section 180.300).

*Condition:* We noted that the County does not have a process to check for suspension and debarment.

*Cause:* County staff are not familiar with federal suspension and debarment requirements.

*Effect or Potential Effect:* The County has a significant deficiency in internal control with respect to its procurement policies and procedures, which could result in significant noncompliance or questioned costs in the future.

*Recommendation:* County management should ensure that procurement policies and procedures regarding the expenditure of federal funds are updated to address suspension and debarment and that these policies and procedures are being following by all County personnel. In addition, we recommend that County management provide training related to procurement policies and procedures to all County personnel with the ability to enter into a contract.

CACHE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2023

Finding 2023-003

*Information on the Federal Program:* Assistance Listing Number 21.027 – Coronavirus State and Local Fiscal Recovery Funds. *Compliance Requirement:* Reporting. *Type of Finding:* Significant deficiency in internal control over major federal programs.

*Criteria:* The Uniform Guidance at 2 CFR 200.328 requires certain recipients of Coronavirus State and Local Fiscal Recovery Funds to submit quarterly and annual project and expenditure reports to the U.S. Department of the Treasury including, but not limited to, total obligations of funds, total expenditures of funds, and total number of projects.

*Condition:* We noted that multiple quarterly reports did not accurately report total expenditures as of the date of the reporting period.

*Cause:* Tracking spreadsheets were not appropriately updated to capture all expenditures of federal funds.

*Effect or Potential Effect:* The County has a significant deficiency in internal control with respect to reporting of federal expenditures.

*Recommendation:* Controls should require a secondary review and reconciliation of quarterly and annual reports to the County's general ledger prior to submission by the grant director.

CACHE COUNTY

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**  
YEAR ENDED DECEMBER 31, 2023

Finding 2022-001 – Corrective action was taken.

Finding 2022-002 – Corrective action was taken.

Finding 2022-003 – Corrective action was taken.



July 22, 2024

## Cache County Corrective Action Plan to the 2023 External Audit Findings

The 2023 audit suggests improvements to Cache County's financial management that could strengthen internal financial controls. The action plan set forth below addresses those suggestions with plans to strengthen internal control policies and procedures identified in the audit.

### Finding 2023-001

**Finding:** The County's financial policies should address how to ensure continuity of operations in the case of significant turnover at the management level.

**Underlying Causes:** *The County experienced significant turnover within the finance department following action in August 2023 to eliminate the position of Finance Director, eliminate the finance department, and move financial operations previously conducted by the finance department under the control of the elected County Auditor. Following these actions, all but one accounting and budget staff member resigned from the department or was reassigned to another department. These changes had a significant impact on the County's ability to provide financial services. Also, the previous County Auditor had a lack of management experience or specific training in governmental financial operations. The existing staff provided the best possible service they were able to and made all efforts to protect the assets of the County. The finding doesn't identify any circumstances in which fraud occurred. The county is not aware of any fraud. However, with the turnover, the County found it difficult to replace management with both the qualification and experience to provide a good system of internal controls and segregation of duties.*

**Corrective Actions:** *In May 2024, the new County Auditor hired a certified public accountant, with more than a decade of experience in governmental operations, as the new Finance Director. In addition to the new Finance Director, the County also will provide existing and future staff with training and education in government finance and operations. Internal staff are also working on obtaining appropriate certifications.*

*In order to ensure continuity of operations if major turnover were to occur in the future, the County should implement additional cross training of staff, develop a line of succession for financial management, and ensure that there are sufficient numbers of staff who are trained and qualified to perform duties, should other staff members leave.*

Finding 2023-002

**Finding:** The County did not have a process to check for suspension and debarment.

**Underlying Causes:** *While this control was previously performed by the Assistant Finance Director, turnover within the department caused this step to be overlooked, as no training was provided to other staff.*

**Corrective Actions:** *The County Finance Director has assigned the County Grants Manager with the duty to check the federal system for suspension or disbarment for any check written over \$25,000 related to County grants that involve federal funding. The file for paperwork proving that the County has checked for each vendor will be printed and maintained at the time an invoice is submitted for payment.*

Finding 2023-003

**Finding:** Coronavirus State and Local Fiscal Recovery Funds quarterly reports contained inaccuracies.

**Underlying Causes:** *The error occurred when a spreadsheet tracking the expenditures specific to a federal grant did not sum the entire row. This mistake perpetuated when additional expenditures were added to the spreadsheet, but the summary formula was not adjusted to include the full row of expenditures. Staff members discovered and corrected this issue before the next submission occurred.*

**Corrective Actions:** *County staff have improved the internal control processes to include a secondary review of all submittals related to federal grants. The County Finance Director or delegate will review these submittals quarterly in advance of remitting them.*

Management feels that this corrective action plan will help improve the “control environment” and provide improvements within the County financial operations. We feel it is also important to implement a process of cross-training on duties within the department, along with obtaining important outside training and education to improve the quality of our department and the procedures we perform.

Respectfully,



Bryson Behm  
County Auditor  
Cache County



Wesley Bingham, CPA  
Finance Director  
Cache County

## **STATE COMPLIANCE REPORTS**

INDEPENDENT AUDITOR'S 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 with State Requirements**

***Qualified and Unmodified Opinions***

We have audited Cache County, Utah's (the County) compliance with the following applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor, for the year ended December 31, 2023:

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

***Qualified Opinion on Fraud Risk Assessment and Open and Public Meetings***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, Cache County, Utah complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the County's compliance with applicable regulations and statutes for the year ended December 31, 2023.

***Unmodified Opinion on Each of the Other State Compliance Requirements***

In our opinion, Cache County, Utah complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the

County's compliance with applicable regulations and statutes for the year ended December 31, 2023.

### ***Basis for Qualified and Unmodified Opinions***

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 outlined in the *State Compliance Audit Guide* (the Guide), issued by the Office of the State Auditor. Our responsibilities under those standards and the Guide are further described in the Auditor's 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 requirement identified above. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

### ***Matters Giving Rise to Qualified Opinion on Fraud Risk Assessment and Open and Public Meetings***

As described in the accompanying Schedule of State Compliance Findings and Recommendations, the County did not comply with requirements regarding Fraud Risk Assessment and Open and Public Meetings and associated finding numbers matched to the types of compliance requirements.

Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to Fraud Risk Assessment and Open and Public Meetings.

### ***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 government programs.

### ***Auditor's 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 Guide 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 the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Guide, 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 Guide, 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.

### ***Other Matters***

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Guide and which are described in the accompanying Schedule of State Compliance Findings and Recommendations as item 2023-002. Our opinion on each compliance requirement referred to above is not modified with respect to these matters.

### ***Report on Internal Control over Compliance***

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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 state compliance requirement 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 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. We consider the deficiency over internal control over compliance described in the accompanying Schedule of State Compliance Findings and Recommendations as item 2023-001 to be a material weakness.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the noncompliance findings identified in our audit described in the accompanying Schedule of State Compliance Findings and Recommendations. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.



JONES SIMKINS LLC

Logan, Utah

July 19, 2024

CACHE COUNTY  
SCHEDULE OF STATE COMPLIANCE FINDINGS AND RECOMMENDATIONS  
Year Ended December 31, 2023

Finding 2023-001

*Criteria:* The State Compliance Audit Guide requires County management to prepare and present a Fraud Risk Assessment each year to the County Council. In addition, the State Compliance Audit Guide requires County management to ensure that proper and timely notice and information is provided to the public related to budget hearings, public meetings, and the results of all public meetings by posting notices, agendas, and minutes for all public meetings to the Utah Public Notice Website. Specifically, meeting minutes are required to be posted within three days of the minutes being approved and budget hearing notices are required to be posted at least seven days prior to the budget hearing.

*Condition:* Budget hearing notices and approved meeting minutes were not posted to the Utah Public Notice Website within the required timeframe for several meetings throughout the year.

*Cause:* The County experienced significant turnover during the year under audit. In addition, internal controls over state compliance do not include a review by a second person to ensure adherence to these requirements.

*Effect or Potential Effect:* The County has a material weakness in internal control over compliance.

*Recommendation:* County management should implement additional controls that require a review by a secondary person to ensure that these compliance requirements are being met.

*Views of Responsible Officials:* The County Council and County Executive will work through the Audit Committee and Policy Review Committee to review, update, and enhance controls and policies associated with specific state compliance requirements. The County will provide sufficient training and resources for staff to make sure all state compliance requirements are met. The County will also monitor these processes through internal audit procedures.

CACHE COUNTY  
SCHEDULE OF STATE COMPLIANCE FINDINGS AND RECOMMENDATIONS  
Year Ended December 31, 2023

Finding 2023-002

*Criteria:* State statute limits the County's unrestricted general fund balance to 25% of total revenues of the general fund for the current fiscal period and total revenues from property taxes for the current fiscal period.

*Condition:* The County's unrestricted general fund balance exceeds the allowable amount by approximately 2%, which is considered insignificant.

*Cause:* Adequate review of expected unrestricted fund balance was not performed prior to year-end by management.

*Effect or Potential Effect:* The County has in immaterial instance of noncompliance with state compliance requirements.

*Recommendation:* County management should identify and approve capital projects for which excess unrestricted general fund balance could be utilized and transfer funds to the capital projects funds for these approved capital projects.

*Views of Responsible Officials:* The County Council and County Executive will work through the Audit Committee and Policy Review Committee to review, update, and enhance controls and policies associated with excess general fund balance and make appropriate determinations of when and how to use these excess funds.