

# Davis County, Utah

## Comprehensive Annual Financial Report

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FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**OF**

**DAVIS COUNTY, UTAH**

**For the Fiscal Year Ended December 31, 2015**

Prepared by:

Davis County Clerk / Auditor's Office

**Curtis Koch, MBA, CGFM**  
Clerk / Auditor

**L. Douglas Stone, CPA**  
Lead Reporting Auditor

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Chief Deputy

**LynnAnn Winterton**  
Finance Manager

**DAVIS COUNTY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
For the Fiscal Year Ended December 31, 2015

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# Davis County

COUNTY CLERK/AUDITOR  
Curtis Koch, CGFM



June 20, 2016

To the Citizens of Davis County and the Board of County Commissioners:

This letter introduces the Comprehensive Annual Financial Report (CAFR) of Davis County (the County) for the fiscal year ended December 31, 2015. The County's CAFR is prepared by the County Clerk/Auditor's Office.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

We believe the information in this CAFR is accurate in all material respects and presents fairly the financial position and the results of operations of the County in accordance with accounting principles generally accepted in the United States of America (GAAP). We also believe that all disclosures necessary to enable the reader to gain a proper understanding of Davis County's financial activities have been included.

State law requires that an annual financial audit of the County be completed each year by independent certified public accountants. The firm of Ulrich & Associates, P.C. has issued an unqualified ("clean") opinion for the County's financial statements for the year ended December 31, 2015. Their audit was conducted in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The independent auditor's report on the Basic Financial Statements is included in the front of the Financial Section of this report.

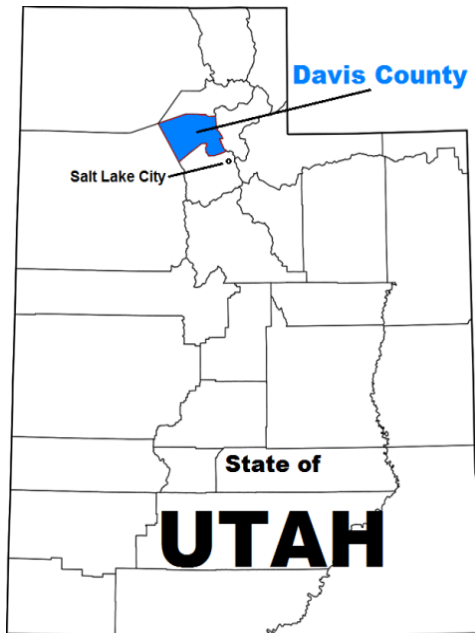
Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Federal regulations also require the County to undergo an annual "Single Audit" in conformity with the Federal Single Audit Act of 1984, as amended, and the 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). Information related to the Single Audit, including the schedule of expenditures of federal awards, audit findings and recommendations, summary of prior audit findings, and the auditor's report are contained in Section IV, Single Audit, beginning on page 147.

## **PROFILE OF THE COUNTY**

Davis County lies nestled between the Wasatch Mountains and the Great Salt Lake. The County boundary includes portions of the Great Salt Lake and picturesque Antelope Island State Park. The lake accounts for roughly 365 square miles of the County, leaving only 265 square miles of land. These numbers vary from year to year, depending on the lake level. While Davis County is Utah's smallest in land area, it is the third largest county in population and is home to an estimated 336,043 residents living in the County's fifteen communities.

Originally frequented by Shoshone, Ute and Paiute Indians, the Native American's considered this area to be neutral ground, meaning that they would not fight over who should control it. Later, this area was among the first settled by members of The Church of Jesus Christ of Latter-day Saints, who arrived in the Great Salt Lake Valley in 1847. The lush lake-bottom pastures, fertile soils of the bench lands, and streams flowing from the eastern Wasatch Mountains attracted early settlers, who established small farms and close-knit communities. These early pioneers founded schools, built homes and churches, and created productive farms and shops.



Named for pioneer leader, Daniel C. Davis, Davis County was established as a territory on October 5, 1850. The territorial legislature created Davis County in 1852 and designated the seat at Farmington, midway between boundaries at the Weber River on the north and the mouth of the Jordan River on the south.

During its first half-century, Davis County grew slowly, supported by a hardy pioneer people engaged in agriculture and raising livestock. In 1870 the Utah Central Railroad (now Union Pacific) crossed through Davis County from Ogden on the north, to Salt Lake City on the south, offering much needed transportation links to supply settlers with manufactured products. This marked a transition in the County's history and led to mechanized agriculture and a surge of commerce, banking, and local business, along with improved roads, new water systems, and the electrification of homes and businesses. After the turn of the century, the County's 8,000 residents sought to promote the County, but by 1940 the population was barely 16,000. The small family farms and local businesses could support no greater increase. Consequently, many of the younger generation of that time left for new settlements in northern Utah and nearby Idaho and Wyoming.

As the age of the automobile and interurban railways created greater mobility, many County citizens looked to Ogden and Salt Lake City for employment and cultural enrichment. Market gardens, dairy farms, beef cattle, orchards, and fields of grain and sugar beets continued to sustain local farmers. The advent of World War II in 1939 introduced a new way of life in Davis County. The establishment of Hill Air Force Base in northern Davis County and other defense installations nearby created a surge of civilian employment. Hill AFB quickly became, and still remains, one of the state's largest employers.

Diversification brought rapid post-war growth. The County doubled in population between 1940 and 1950, and doubled again the following decade. The population continued to expand, increasing from 64,760 to 146,540 between 1960 and 1980, reaching 238,994 by 2000. The 2010 census reported a population of 306,479, a 28.2 percent increase over 2000 figures. Current estimates show an additional 9.6 percent increase in population, bringing Davis County population to an all-time high of 336,043 in 2015. The County is one of the fastest growing of the four major urban communities along the Wasatch Front, with population estimates in excess of 465,000 around the year 2050 (projected build out).

Accompanying this growth has been further diversification of the population and increased prosperity. Davis County enjoys a wide mix of people representing many ethnic, cultural, and religious backgrounds. The County has grown from its traditional agricultural dependency to an interlocking network of suburban communities benefitting from their proximity to downtown Salt Lake City. The communications age has tied Davis County to the world. Many businesses, both large and small, are operating on a global scale and Davis County residents are part of an economic and social pattern that reaches far beyond the County's tiny geographical limits.

A three-member elected Board of Commissioners is the governing body of Davis County. All Commissioners serve four-year terms, which overlap to enhance the continuity of the governing board. Administrative Officers reporting to the Commissioners serve as exempt (appointed) non-merit employees. According to Utah Code 17-53-106, the Commissioners have general oversight to ensure compliance with County rules, policies, and ordinances. Seven other elected officials have authority to direct and supervise their respective elected offices and their Deputies while performing the professional duties to which they were elected. Commissioners approve the adoption and amendment to the budget; they also serve as the legislative body, the property tax Board of Equalization, and regulate business licensing in the unincorporated areas of the County.

The seven other elected officials, as shown on the organization chart located on page 12, generally serve four-year terms and are eligible for re-election in the same county-wide elections as the Commissioners. In 2014, the offices of Assessor, Recorder, Surveyor, and Treasurer, were each elected to a special one-time six-year term. The State Legislature created this one-time variance in the terms in order to avoid a situation where all elected offices, outside of one County Commissioner, could be starting new terms simultaneously. Chief Deputies serving each of the other elected officials are also exempt (appointed) non-merit employees. Elected Officials and Administrative Officers are responsible for the daily management of the various services and programs provided by the County.

The Clerk/Auditor serves as the chief financial and budget officer of the County and oversees the County financial system. The County Treasurer is responsible for the collection, safekeeping, and investing of all County funds. The County Commission, Clerk/Auditor, and Treasurer work together to ensure compliance with the Uniform Fiscal Procedures Act for Counties, as set forth in *Utah Code Ann.*, Title 17, Chapter 36.

The County provides a diverse range of county-wide services as well as certain municipal type services which are provided only in the unincorporated areas of the County. Examples include: **General Government services** (such as property tax assessment and collection, auditing, budget administration, elections, economic development, marriage licenses, passports, property records, surveying, criminal justice services, and ordinance enactment and enforcement), **Educational services** (such as libraries and agricultural extension), **Social services** (such as senior programs), **Recreation and Tourism services** (such as golf courses, tourism and travel facilities, and conference and event centers), **County Administrative services** (such as human resources, information systems, finance, purchasing, and facilities management), **Public Safety services** (such as correctional facilities, emergency 911, Sheriff protection, paramedic, emergency medical, and animal control), **Public Health services** (such as mental health and substance abuse, clinical, nursing, dental health, environmental health, and also health education and promotion), and **Public Works services** (such as flood control and noxious weeds).

Municipal type services include fire protection (delivered by contract), public works (road construction and maintenance), building inspection, and business licensing. These services are funded by property and sales taxes and user fees generated by the citizens of the unincorporated area of the County, and are accounted for in the Special Service Area Fund.

## **ECONOMIC CONDITION AND OUTLOOK**

The following summary of economic conditions in Davis County is provided by the Utah Department of Workforce Services. A complete report of the County is available at the website: [www.jobs.utah.gov/wi/regions/county/davis.html](http://www.jobs.utah.gov/wi/regions/county/davis.html).

### **OVERVIEW**

Davis County continued on an expansionary employment path in fourth quarter 2015 with December marking the thirteenth straight month of year-over employment gains exceeding 3 percent. Taxable sales were up 6.3 percent with particular strength in motor vehicles, which is due in part to low oil prices. Unemployment remains low and initial unemployment insurance claims have fully returned to pre-recession levels. The tight labor market finally appears to be putting upward pressure on wages.

## **JOBS**

Davis County added 4,310 new jobs at a year-over rate of 3.7 percent in December 2015, marking thirteen straight months of employment growth exceeding 3 percent.

Job growth was wide-spread across most industries with manufacturing, construction, trade/transportation, and education/health each adding more than 650 jobs over last year.

Manufacturing led the way accounting for more than 18 percent of the total job gains for the county despite contributing only 9 percent of total employment. In particular, sporting goods manufacturing alone grew more than 20 percent, adding over 440 jobs year-over since December 2014.

## **UNEMPLOYMENT & WAGES**

Davis County's unemployment rate was 3.5 percent in April 2016. This is 0.1 percentage point below the April 2015 rate and below the statewide average of 3.7 percent.

Initial claims for unemployment insurance are averaging around 90 per week as of May 2016 in Davis County representing a full return to pre-recession levels.

Average wages in Davis County grew 3.8 percent year-over in fourth quarter of 2015, just slightly below statewide wage growth of 4.7 percent. At \$3,631 per month Davis County average wages are very close to the statewide figure of \$3,877.

Wage gains this quarter were a bit more robust but less wide-spread than last quarter with seven of the 11 major industrial sectors experiencing average wage increases of more than 5 percent.

## **CONSTRUCTION & SALES**

Residential construction permits in the first quarter 2016 were up 11 percent over the same time period in 2015. Permits for single family homes are driving the increase, up nearly 15 percent.

Taxable sales in Davis County grew 6.3 percent year-over in Q4 2015, reaching nearly \$1.3 billion.

The retail motor vehicles industry was the largest contributor to growth with \$15.8 million in additional taxable sales compared to Q4 2014. Retail gasoline was a close second, increasing by \$10.6 billion.

Retail food/beverage stores and manufacturing were also notable contributors, increasing sales by \$7.2, and \$6.4 million respectively compared to Q4 2014.

## **MAJOR INITIATIVES AND OTHER ACCOMPLISHMENTS**

### **TEAM MANAGEMENT**

The County strongly values and supports the practice of team building. This concept creates a formal working group or team of individuals responsible for similar or related functions within the County. While these individuals may report to several different Administrative Officers, they are encouraged to coordinate with other team members to efficiently and effectively fulfill the duties of their office.

The Administrative Officers, Information Services Team, Risk Management Team, Property Tax Team, Facilities Management Team, and the Budget Committee continue to meet and accomplish their annual objectives. As individuals from different departments organize themselves into teams, communication flow is improved and issues are addressed and resolved in an atmosphere of unity and productivity.



## **LIBRARY CONSTRUCTION PROJECT – KAYSVILLE**

The Kaysville Branch is the newest branch in the Davis County system, but is actually the oldest public library in Davis County. The Kaysville City Library was established in 1921 and operated independently of the County library system—which was started in 1946. The Kaysville City Council voted in 2005 to merge with the Davis County Library, with the change to take effect on July 1, 2006. On that date, the library closed for remodeling and was reopened as a County branch library on August 12, 2006. While a great addition to the library community, the original building was a fairly small facility at 6,400 square feet. The new library, which opened in August of 2015, is 15,000 square feet in size and includes a large auditorium capable of seating 180 people, an art exhibit, conference rooms, a quiet study room, and many more Internet PCs. The new library is able to expand its collection from 67,500 to almost 100,000 items.

## **CORRIDOR PRESERVATION**

The Corridor Preservation Fund has been a successful way to procure land for the right of way of future transportation corridors through the County. Corridor preservation is funded through a motor vehicle tax of \$10 placed on all vehicle registrations. For the first two years of the fund's existence, the State would match purchases at 50 percent. However, we are no longer in the matching cycle. To date over \$19 million has been spent to secure nearly 471 acres of land for corridor preservation. Currently, the Utah Department of Transportation (UDOT) is in the process of completing an Environmental Impact Statement on the West Davis Corridor.

## **FINANCIAL INFORMATION**

### **FINANCIAL REPORTING AND ACCOUNTING STANDARDS**

Local government accounting principles are established and promulgated by the Governmental Accounting Standards Board (GASB). This report conforms to all current, relevant pronouncements of GASB, which, taken as a whole, are referred to as "Generally Accepted Accounting Principles" (GAAP).

### **ACCOUNTING SYSTEM AND BUDGETARY CONTROLS**

The County operates an integrated budgetary and accounting system that incorporates the formal adoption of a budget for each department. The budget is adopted in December each year for the ensuing year. State statute defines the legal level of budgetary control at the department level, whereby expenditures should not exceed appropriations at that level. Monthly financial reports are made available to each department head and/or elected official with a charge that obligations must be closely monitored. The budget is reopened as required by state statute to consider necessary adjustments, generally consisting of unanticipated revenues from grants and associated expenditures.

The modified accrual basis of accounting is used for governmental funds, with revenues recognized when measurable and available. Expenditures are recognized when a fund liability is incurred. These transactions are recorded using the fund accounting approach, where each fund is a distinct entity with a set of self-balancing records.

Automation and modernization of the accounting system have received favorable support from County officials. These efforts continue to move forward as new technology becomes available. As reporting requirements move towards greater transparency, the County endeavors to provide the most current and meaningful financial information to all users. Enhancing citizen centered financial reporting is a primary goal of the Clerk/Auditor's office in the ensuing year.

In addition, safeguarding assets and providing reasonable assurance that financial transactions are properly recorded requires implementation of adequate internal controls. The County's internal controls are presently accomplishing this objective in all material respects. Further discussion of accounting and budgeting matters may be found in the "Notes to Financial Statements."

## THE REPORTING ENTITY

This CAFR includes all funds of the County as follows:

<u>DESCRIPTION</u>	<u>FUND TYPE</u>
General Fund	General Government
Health Fund	Special Revenue
Special Service Area Fund	Special Revenue
Library Fund	Special Revenue
Transportation and Pass-Through Taxes Fund	Special Revenue
Tourism Fund	Special Revenue
Aging Services Fund	Special Revenue
Emergency 911 Dispatch Fund	Special Revenue
Municipal Building Authority Fund	Special Revenue
Capital Projects Fund	Capital Projects
Flood Control Fund	Capital Projects
General Obligation Debt Service Fund	Debt Service
Municipal Building Authority Bond Fund	Debt Service
Sales Tax Revenue Bonds Fund	Debt Service
Golf Courses Fund	Enterprise
Jail Commissary Fund	Enterprise
Insurance Fund	Internal Service
Telephone and Security System Fund	Internal Service
Buildings and Grounds Fund	Internal Service
County Agency Fund	Agency
Treasurer's Tax Collection Fund	Agency
Employee Benefits Fund	Agency

The CAFR also reports consolidated information of Davis Behavioral Health and Wasatch Integrated Waste Management as related entities of Davis County. Davis Behavioral Health was created in 1983 by the County as a public non-profit organization to provide behavioral and also alcohol and drug services for the residents of Davis County. Wasatch Integrated Waste Management is a regional solid waste energy recovery district organized in 1982 by the County to process solid waste. The "burn plant" as it is commonly known, incinerates solid waste and produces steam that is sold to Hill Air Force Base to heat the facility. In addition, the burn plant generates enough renewable energy to provide power for site operations.

## CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to Davis County for its Comprehensive Annual Financial Report for the calendar year ended December 31, 2014. This is the twenty-second year in a row that Davis County has received this award.

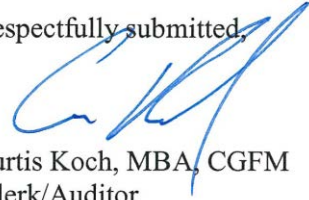
This prestigious award requires a government unit to publish an easily readable and efficiently organized comprehensive annual financial report that must conform to rigorous program standards. Qualifying reports must satisfy both GAAP and applicable legal requirements.

The Certificate of Achievement program demands that all applicable requirements be met each year the award is given. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate. Our highly qualified and professional staff is dedicated to making the continued receipt of this award possible.

## CONCLUSION

This report has been prepared in an effort to provide meaningful data that will be useful in evaluating the financial activity of Davis County. The preparation of this report is a team effort by the County Clerk/Auditor staff in conjunction with department accounting personnel. Their dedicated efforts have made possible the continued improvement of both form and content. We extend our sincere appreciation for their ongoing commitment to excellence in financial reporting and for their continued effort in providing pleasant and efficient services to the citizens of Davis County. The efforts of the County Commissioners, other elected officials, and the department heads and their staff make it possible for the County to continue to cooperatively demonstrate fiscal responsibility and to achieve the highest of standards.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'C. Koch', is written over the text 'Respectfully submitted,'.

Curtis Koch, MBA, CGFM  
Clerk/Auditor



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

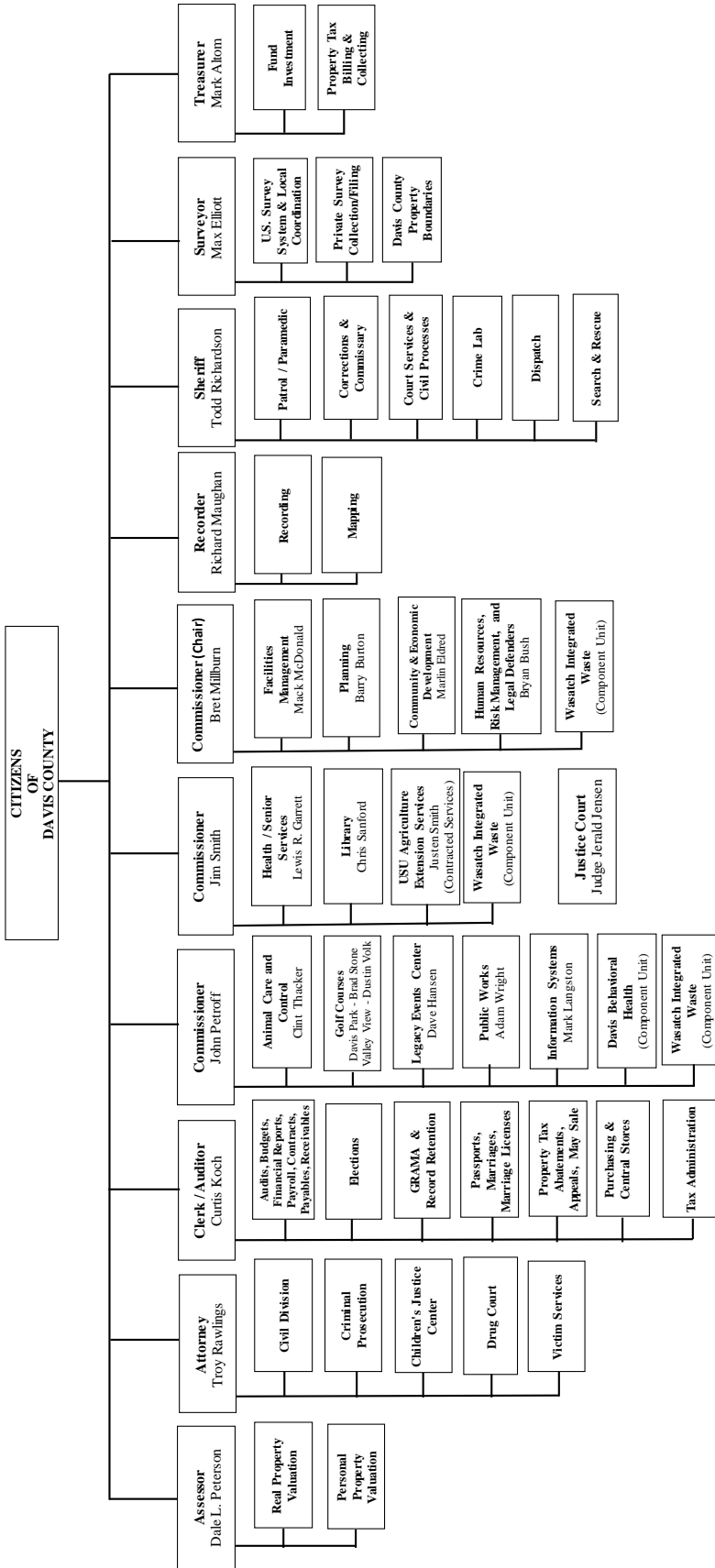
Presented to

**Davis County**  
**Utah**

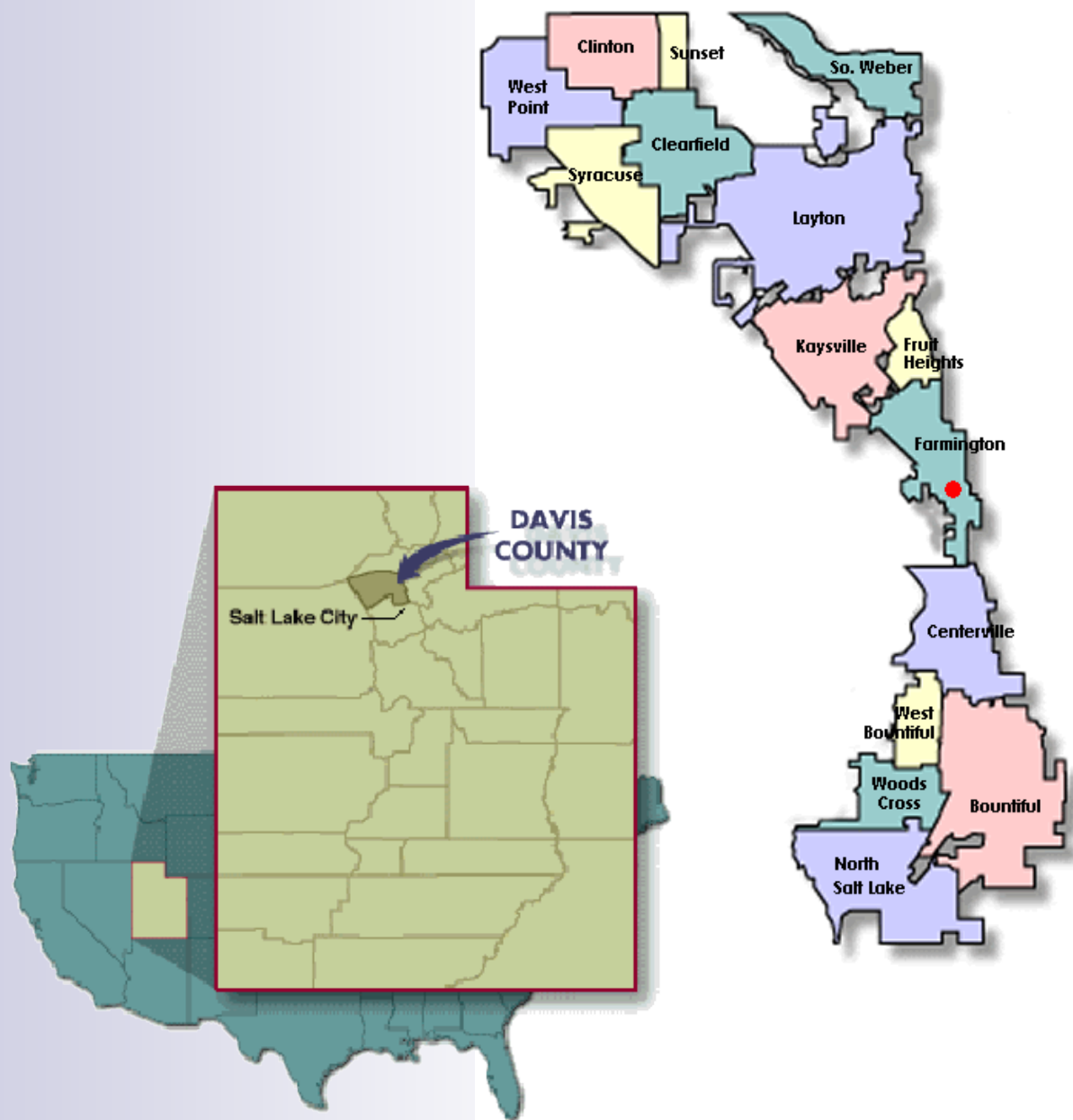
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2014**

Executive Director/CEO



## II. *Financial Section*





[www.daviscountyutah.gov](http://www.daviscountyutah.gov)



[www.daviscountyutah.gov](http://www.daviscountyutah.gov)



**INDEPENDENT AUDITORS' REPORT**

The Honorable County Commission  
Davis County, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Davis County, Utah, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Davis Behavioral Health and Wasatch Integrated Waste Management District. These 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 the component units, Davis Behavioral Health and Wasatch Integrated Waste Management District, is based solely upon the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Davis County, Utah as of December 31, 2015, and the respective changes in financial position and cash flows, where applicable thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

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

### *Other information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Davis County, Utah's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, Statement of Receipts and Disbursements, and the Schedule of Taxes Charged, Collected, and Distributed, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### *Change in Accounting Principle*

As discussed in the notes to the financial statements, in 2015 the County adopted new accounting guidance, GASB Statement No. 68, Accounting and Financial Reporting for Pensions – An amendment of GASB Statement No. 27. 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 June 20, 2016, on our consideration of Davis County, Utah's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Davis County, Utah's internal control over financial reporting and compliance.

*Ulrich & Associates, P.C.*

Ogden, Utah

June 20, 2016

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

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**INTRODUCTION**

The following is a discussion and analysis of Davis County's financial performance and activities for the year ended December 31, 2015. When read in conjunction with the letter of transmittal and the notes to the financial statements, this section's financial highlights, overview, and analysis should assist the reader to gain a more complete knowledge of the County's financial performance. Comparative analyses to the previous year's results are provided.

**HIGHLIGHTS**

**Government-wide**

- Total assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources by almost \$118.3 million (reported as net position). Of this amount, approximately \$10.2 million (unrestricted net position) may be used to meet the County's ongoing obligations while \$108.1 million is restricted for specific uses or invested in capital assets.
- The County's total net position increased by \$11.7 million or about 11 percent. Net position of governmental activities increased by about \$11.3 million or 10.9 percent, while net position of business-type activities increased by \$454 thousand or 13.7 percent.

**Fund Level**

- The governmental funds reported combined ending fund balances of \$54 million, an increase of \$9 million in comparison with the prior year. Approximately 73.1 percent or \$39.5 million of the ending fund balance is considered unrestricted (committed, assigned, or unassigned) and is available for spending either at the government's discretion or upon commission approval.
- Property tax revenues were \$3.1 million (5.7 percent) higher in 2015 than the prior year. Of this, \$2 million was for the County's share of tax increment financing provided to various economic, redevelopment, and community development agencies. Prior to 2015 the County had never reported this revenue because the taxes are distributed directly to the various Redevelopment Agencies (RDAs). It has since been clarified by the State Auditor's Office that the entity which levies a tax must recognize a revenue and expenditure for any such "pass-through" taxes, regardless of which entity the taxes are actually distributed to. The remaining \$1.1 million was attributable to new growth in taxable property throughout the County.
- General sales taxes increased approximately \$24.1 million (124.3 percent). Almost all of this (\$22.7 million) is not really an increase, but resulted from reporting all of the Mass Transit "pass-through" taxes that are distributed directly to the Utah Transit Authority (UTA) for 2015. Because these taxes are distributed directly to the UTA, the County has never reported these taxes as revenue until the State Auditor's Office clarified the issue in 2014. Prior to 2015, the County did not have sufficient information to know the amounts of taxes distributed to the UTA. The remaining \$1.3 million is the result of the economy continuing to improve over the downturn felt in prior years.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is an introduction to the County's Basic Financial Statements. The Basic Financial Statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the Basic Financial Statements, this report also contains the required supplementary information, additional supplementary information and fund data (including combining statements for non-major funds), and a statistical section.

**Government-wide Statements – Reporting the County as a Whole**

The Statement of Net Position and the Statement of Activities beginning on page 32 comprise the government-wide financial 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 *full-accrual* basis of accounting, similar to private-sector companies. This means all revenues and expenses

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

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are recognized regardless of when cash is received or spent, and all assets, liabilities, and deferred inflows/outflows of resources, including capital assets and long-term debt, are reported at the entity level.

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 and decreases in net position may serve as a useful indicator of whether the County's overall financial condition is getting better or worse. In evaluating the government's overall condition, however, additional non-financial factors should be considered such as the County's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure.

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

The government-wide statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Davis County's governmental activities include general government, public safety, public health, and public works. The County has two business-type activities – 1) operation of the County's Golf Courses and 2) operation of the Jail Commissary.

The government-wide statements also include information about two *component units*, Davis Behavioral Health (DBH) and Wasatch Integrated Waste Management Inc. (WIWMD). A legally separate entity meets the criteria of a component unit if the County's governing body appoints a voting majority of the organization's governing body and either has the ability to impose the County's will on that organization or that organization may provide specific financial benefits or burden to the County. An organization may also be considered a component unit of the County if the organization is fiscally dependent upon the County or if its relationship is of a nature that it would be misleading to exclude it. The basic criterion to include both Davis Behavioral Health and WIWMD as component units of the County is that the financial statements may be misleading if they were not included.

**Fund Financial Statements – Reporting the County's Most Significant Funds**

The fund financial statements, beginning on page 35, provide detailed information about individual major funds, not the County as a whole. A fund is a group of related accounts that the County uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the County's funds can be divided into three types: governmental funds, proprietary funds, and fiduciary funds.

*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 left at year-end 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.

*Proprietary Funds* – Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Proprietary funds are presented using the *full-accrual* basis of accounting. Davis County uses two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County has two enterprise funds – the Golf Course and Jail Commissary Funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County maintains three internal service funds – the Insurance, Telephone and Security System, and Building and Grounds Funds. Because those services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

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*Fiduciary Funds* – Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds use *full-accrual* accounting but are not included in the government-wide statements because the assets in those funds are not available to finance the County's own programs.

**Reconciliation between Government-wide and Fund Statements**

The financial statements include reconciliations on pages 37 and 39 that reconcile the amounts reported for governmental activities on the government-wide statements (full-accrual accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual accounting, short-term focus). Following are some of the major differences between the two statements:

- Capital assets and long-term debt are included on the government-wide statements but are not reported on the governmental fund statements.
- Capital outlays spending result in capital assets on the government-wide statements but are expenditures on the governmental fund statements.
- Bond proceeds result in liabilities on the government-wide statements but are other financing sources on the governmental fund statements.
- Certain tax revenues that are earned but not yet available are reported as revenue on the government-wide statements but are deferred inflows of resources (unavailable revenue) on the governmental fund statements.

**Notes to the Financial Statements**

The notes to the financial statements, beginning on page 48, provide additional schedules and information that are essential to a complete understanding of the financial statements. The notes apply to both the government-wide financial statements and the fund financial statements.

**Required Supplementary Information (RSI)**

Following the Basic Financial Statements are budgetary comparison schedules for major funds with legally adopted budgets. In addition, the RSI includes information on the County's pension plans. RSI also includes information about the County's defined benefit Other Postemployment Benefit Plan. RSI further supports the information in the basic financial statements.

**Supplementary Information**

Supplementary Information includes combining statements for the County's nonmajor governmental funds, internal service funds, and agency funds. This section also includes schedules which compare budgeted expenditures to actual results for all the nonmajor governmental funds.

**Statistical Section**

This section provides up to ten years of financial, economic, and demographic information.

**Adjustments to Beginning Net Position**

As described in Note 2 of the financial statements on Page 56, beginning net position was adjusted as noted below.

- \$17.4 million decrease in governmental activities – Implementation of GASB Statement 68.
- \$349 thousand decrease in business-type activities – Implementation of GASB Statement 68.

**FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE**

**Net Position**

The largest component of the County's net position, \$94.6 million or 80 percent, reflects investments in capital assets (land, buildings, equipment, construction-in-progress, roads, and other infrastructure) less all outstanding debt that was issued to buy or build those assets and adjusted by related deferred outflows of resources. As capital assets, these resources are not available for future spending, nor can they all be readily liquidated to pay off the related liabilities. Resources needed to repay capital-related debt must be provided from other sources. Although capital assets decreased by about \$459 thousand, the amount of net

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

investment in capital assets actually increased by \$3.3 million. The difference was primarily the result of principal payments on related debt exceeding the net change in capital assets.

Restricted net position comprised almost \$13.5 million or 11.4 percent of total net position and is subject to external restrictions on how they may be used. Corridor Preservation accounted for \$5.1 million of the restriction, while B-Roads accounted for \$2.2 million, and Debt Service restrictions accounted for \$6.1 million. Unrestricted net position was approximately \$11.3 million for governmental activities at December 31, 2015. Unrestricted net position for business-type activities decreased by approximately \$380 thousand during 2015.

<b>Davis County Net Position December 31,</b>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	Restated*		Restated*		Restated*	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
Current and Other Assets	\$ 67,499,621	\$ 57,728,102	\$ (232,488)	\$ (538,999)	\$ 67,267,133	\$ 57,189,103
Capital Assets	157,710,041	158,243,403	4,924,171	4,849,984	162,634,212	163,093,387
<b>Total Assets</b>	<b>225,209,662</b>	<b>215,971,505</b>	<b>4,691,683</b>	<b>4,310,985</b>	<b>229,901,345</b>	<b>220,282,490</b>
<b>Total deferred outflows of resources</b>	<b>10,265,681</b>	<b>9,170,826</b>	<b>173,617</b>	<b>154,706</b>	<b>10,439,298</b>	<b>9,325,532</b>
Current and Other Liabilities	6,735,376	4,493,273	180,796	244,847	6,916,172	4,738,120
Long-term Liabilities	110,787,426	117,428,056	859,140	915,920	111,646,566	118,343,976
<b>Total Liabilities</b>	<b>117,522,802</b>	<b>121,921,329</b>	<b>1,039,936</b>	<b>1,160,767</b>	<b>118,562,738</b>	<b>123,082,096</b>
<b>Total deferred inflows of resources</b>	<b>3,456,275</b>	<b>-</b>	<b>66,616</b>	<b>-</b>	<b>3,522,891</b>	<b>-</b>
Net Position:						
Net investment in Capital Assets	89,724,704	86,466,593	4,924,171	4,849,984	94,648,875	91,316,577
Restricted	13,457,162	7,499,737	-	-	13,457,162	7,499,737
Unrestricted	11,314,400	9,254,672	(1,165,423)	(1,545,060)	10,148,977	7,709,612
<b>Total Net Position</b>	<b>\$ 114,496,266</b>	<b>\$ 103,221,002</b>	<b>\$ 3,758,748</b>	<b>\$ 3,304,924</b>	<b>\$ 118,255,014</b>	<b>\$ 106,525,926</b>
Percentage change in total Net Position from prior year	10.9%		13.7%		11.0%	

\* 2014 was restated in order to be comparable with accounting and reporting changes made in 2015 to comply with GASB Statement 68. See Note 2.

**Changes in Net Position**

The County's combined net position increased by approximately \$11.7 million or 11 percent from the prior year. Most of the increase in Net Position, specifically \$11.3 million or 10.9 percent, is attributable to governmental activities and will be discussed in the Governmental Activities section found below. Net position of business-type activities increased by \$454 thousand, which represents a 13.7 percent increase from the prior year ending balance. The following table shows the comparison of revenue and expenses of governmental activities and business type activities from 2015 compared to 2014.

(Table on next page)

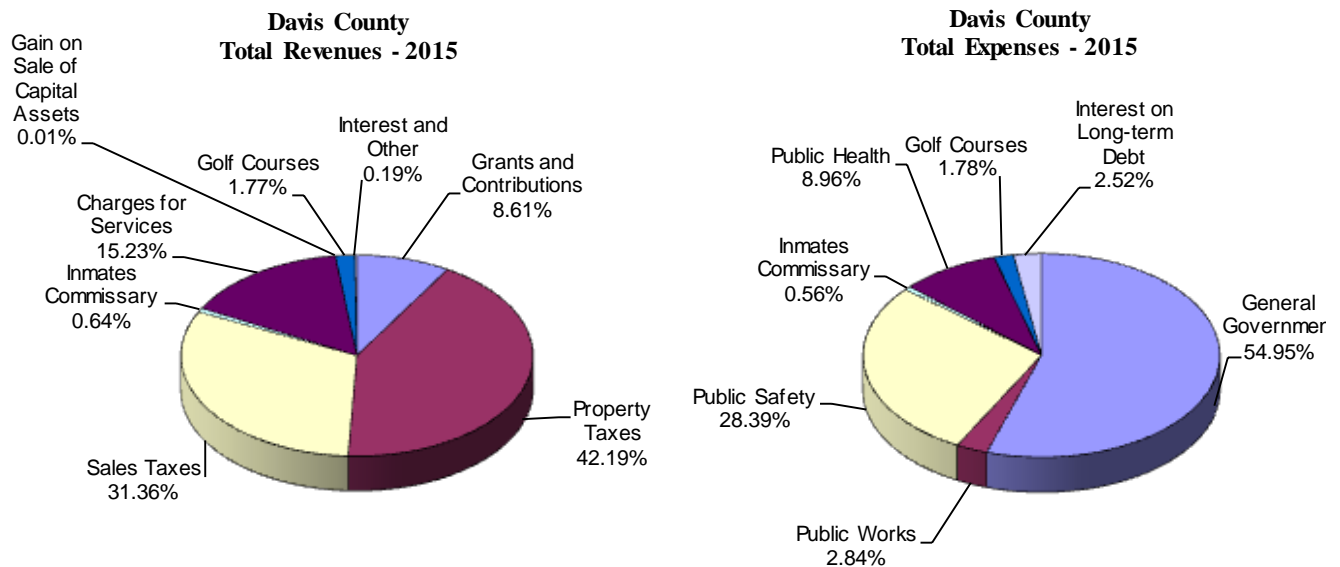
**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

**Davis County**  
**Changes in Net Position**  
**For the Years Ended December 31,**

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change 2014 to 2015
	2015	2014*	2015	2014*	2015	2014*	
<b>Revenues</b>							
General Revenues:							
Taxes	\$ 101,904,174	\$ 74,294,094	\$ -	\$ -	\$ 101,904,174	\$ 74,294,094	37.2%
Gain on Sale of Capital Assets	-	-	8,806	12,700	8,806	12,700	-30.7%
Interest Revenue	272,680	133,579	3,474	2,424	276,154	136,003	103.0%
Program Revenues:							
Charges for Services	21,101,823	19,596,380	3,335,898	3,197,640	24,437,721	22,794,020	7.2%
Operating Grants	11,090,303	11,684,940	-	-	11,090,303	11,684,940	-5.1%
Capital Grants	835,297	843,659	-	-	835,297	843,659	-1.0%
<b>Total Revenues</b>	<b>135,204,277</b>	<b>106,552,652</b>	<b>3,348,178</b>	<b>3,212,764</b>	<b>138,552,455</b>	<b>109,765,416</b>	<b>26.2%</b>
<b>Expenses</b>							
General Government	69,704,635	52,816,933	-	-	69,704,635	52,816,933	32.0%
Public Safety	36,000,767	38,010,920	-	-	36,000,767	38,010,920	-5.3%
Public Health	11,358,078	11,544,831	-	-	11,358,078	11,544,831	-1.6%
Public Works	3,605,074	4,287,391	-	-	3,605,074	4,287,391	-15.9%
Interest on Long-term Debt	3,195,564	3,377,286	-	-	3,195,564	3,377,286	-5.4%
Golf Courses	-	-	2,254,582	2,332,239	2,254,582	2,332,239	-3.3%
Commissary	-	-	704,667	577,658	704,667	577,658	22.0%
<b>Total Expenses</b>	<b>123,864,118</b>	<b>110,037,361</b>	<b>2,959,249</b>	<b>2,909,897</b>	<b>126,823,367</b>	<b>112,947,258</b>	<b>12.3%</b>
<b>Changes in Net Position before Transfer</b>	<b>11,340,159</b>	<b>(3,484,709)</b>	<b>388,929</b>	<b>302,867</b>	<b>11,729,088</b>	<b>(3,181,842)</b>	
Transfer In (Out)	(64,895)	16,000	64,895	(16,000)	-	-	
<b>Changes in Net Position</b>	<b>11,275,264</b>	<b>(3,468,709)</b>	<b>453,824</b>	<b>286,867</b>	<b>11,729,088</b>	<b>(3,181,842)</b>	
Net Position - Beginning	103,221,002	124,112,861	3,304,924	3,366,713	106,525,926	127,479,574	
Prior period adjustment - GASB 68	-	(17,423,150)	-	(348,656)	-	(17,771,806)	
<b>Net Position - Ending</b>	<b>\$ 114,496,266</b>	<b>\$103,221,002</b>	<b>\$3,758,748</b>	<b>\$3,304,924</b>	<b>\$ 118,255,014</b>	<b>\$ 106,525,926</b>	<b>11.0%</b>

\* The 2014 amounts presented here have not been restated for the implementation of GASB Statement 68. Complete information necessary to fully restate the 2014 amounts was not available. See Note 2.

The following charts summarize the County's revenues and expenses for fiscal year 2015:



**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

**Governmental Activities**

Total taxes appeared to increase by \$27.6 million (37.2 percent) during 2015. In reality, \$22.7 million of that represents Mass Transit “pass-through” taxes that are distributed directly to the Utah Transit Authority (UTA). Because these taxes are distributed directly to the UTA, and more importantly because we have no say in how this money is spent, the County has never considered these to be County taxes. The Utah State Auditor’s Office has since issued an Auditor Alert stating that the government body that levies the tax must report the taxes with a corresponding expense for the “passed through” taxes. See Note 2 for more details. Likewise, \$2 million in property taxes was for the County’s share of tax increment financing provided to various economic, redevelopment, and community development agencies that were never reported as revenue in years past. These taxes are levied by the County but are distributed directly to the RDAs of the County. After taking these factors into consideration, the actual increase in property tax was approximately \$1.5 million (2.7 percent) while sales tax increase was \$1.3 million (6.9 percent). The increase in sales tax revenues is a good indication that the economy is continuing to recover from the downturn that occurred a few years ago, while the increase in property tax was due to continued development of residential and commercial real estate throughout the County.

For 2015, program revenues generated \$33 million or 26.7 percent of their total expenses through charges for services and grants. Program revenues in 2015 were \$902 thousand, or 2.8 percent, higher than 2014. This was the combination of a \$1.5 million increase in charges for services being offset by a \$603 thousand decrease in grants and contributions. This increase in charges for services was due to various factors, the largest being a one-time payment from the Multi County Appraisal Trust for a \$563 thousand software reimbursement. There was also an increase of \$294 thousand in Recorder’s Fees, which came about from more people purchasing homes or refinancing their mortgage loans in 2015, thus resulting in more filings in the Recorder’s Office. An additional \$195 thousand increase was due to election revenues. Because 2015 was a municipal election and 2014 was not, the County received payments from the cities to run their elections in 2015. Finally, Jail Reimbursements were up by \$313 thousand as the result of an increase in the number of felony inmate days reimbursed by the Utah Department of Corrections and Sheriff Fees were up by \$371 thousand. The decrease in grant revenues was the result of several grants coming to an end in 2015.

Total program expenses for governmental activities were \$123.9 million for 2015. This represents an increase of \$13.8 million, or 12.6 percent, when compared to the prior year. However, when one takes into account the fact that “pass-through” tax expense reflected an increase of \$19.4 million in 2015, it actually produces a net decrease of \$5.6 million when compared to 2014. About \$2.9 million of this represents the net adjustment relating to pensions as a result of the implementation of GASB Statement 68 and since the beginning balances were reported as a prior period adjustment this amount is not comparable to 2014. An additional \$1.7 million can be attributed to a loss on flood projects that had been capitalized over 30 years ago and were written off in 2014 but not in 2015. The remainder of this decrease can be attributed to efforts by department heads and elected officials to manage their departments efficiently and cut spending wherever possible.

**Davis County**  
**Net Cost of Governmental Activities**  
**For the Year Ended December 31,**

	Total		Net		Program	
	Program	Less	Program	Program	Revenue as a	
	Expenses	Program	Revenues	Costs	Percentage of	
	2015	2015	2015	2014	2015	2014
<b>Activities</b>						
General Government	\$ 69,704,635	\$ (10,069,798)	\$ 59,634,837	\$ 43,113,202	14.4%	18.4%
Public Safety	36,000,767	(11,343,030)	24,657,737	27,029,478	31.5%	28.9%
Public Health	11,358,078	(9,843,635)	1,514,443	2,138,318	86.7%	81.5%
Public Works	3,605,074	(1,770,960)	1,834,114	2,254,098	49.1%	47.4%
Interest on Long-term Debt	3,195,564	-	3,195,564	3,377,286	0.0%	0.0%
<b>Total Governmental Activities</b>	<b>\$ 123,864,118</b>	<b>\$ (33,027,423)</b>	<b>\$ 90,836,695</b>	<b>\$ 77,912,382</b>	<b>26.7%</b>	<b>29.2%</b>



**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

**Business-type Activities**

In 2015, Davis County's Golf Courses generated an operating profit of approximately \$201 thousand. Revenues were down slightly by approximately \$35 thousand as a result of fewer rounds of golf being played by golfers in 2015. This was primarily due to less favorable weather conditions during much of 2015. This slight decrease in revenues was offset by a decrease in expenses of approximately \$78 thousand which can be attributed to lower depreciation costs as the golf courses have purchased less equipment in recent years combined with lower variable operating costs associated with fewer days that the courses are open. A transfer from the governmental activities of \$62 thousand was the net of a refund of \$78 thousand in excess net position relating to internal service fund charges from prior years and a transfer out for administrative expenses related to the golf courses.

The Jail Commissary continues to generate sufficient revenues to cover its operating costs, with an operating profit of \$175 thousand. Commissary revenue increased by \$173 thousand, while expenses increased by \$127 thousand. A transfer in of almost \$3 thousand was a refund of excess net position relating to internal service fund charges from prior years.

**CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION**

**Capital Assets**

Davis County added approximately \$6.2 million in new capital assets during 2015, of which approximately \$3.5 million was attributable to the construction of a new library branch in Kaysville City. The County spent \$839 thousand on flood control projects and \$453 thousand on the purchase of County vehicles. Other general capital purchases for buildings, equipment, and improvements comprised the remaining \$1.4 million. Additional information can be found in Note 6 of the Notes to the Financial Statement found on page 60.

**Long-term Debt**

Total bonded debt outstanding at December 31, 2015 was \$69.3 million, as compared to \$72.9 million at the end of the prior year. This \$3.6 million (4.9 percent) reduction of bonded debt is mostly attributable to making required debt service payments. The balance on the County's capital lease was \$222 thousand at the end of 2015. The County had the following long-term debt outstanding. Additional information can be found in Note 7 of the Notes to the Financial Statement beginning on page 61.

**Davis County**  
**Long-term Liabilities**  
December 31,

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>		<b>Total Percentage Change</b>
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>	<b>2014 to 2015</b>
General Obligation Bonds, net of premiums	\$ 16,260,573	\$ 17,724,100	\$ -	\$ -	\$ 16,260,573	\$ 17,724,100	-8.3%
Sales Tax Revenue Bonds, net of premiums	33,696,126	35,140,985	-	-	33,696,126	35,140,985	-4.1%
Lease Revenue Bonds	19,353,000	20,044,000	-	-	19,353,000	20,044,000	-3.4%
Capital Lease	222,113	300,506	-	-	222,113	300,506	-26.1%
Compensated Absences	3,430,503	3,487,548	119,380	116,601	3,549,883	3,604,149	-1.5%
OPEB	17,976,727	15,553,919	339,622	295,957	18,316,349	15,849,876	15.6%
Net Pension Liability	19,848,384	25,176,998	400,138	503,362	20,248,522	25,680,360	-21.2%
<b>Total</b>	<b>\$ 110,787,426</b>	<b>\$ 117,428,056</b>	<b>\$ 859,140</b>	<b>\$ 915,920</b>	<b>\$ 111,646,566</b>	<b>\$ 118,343,976</b>	<b>-5.7%</b>

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

**FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

**Fund Balances**

At December 31, 2015, Davis County's governmental funds reported combined fund balances of \$54 million. Of this amount, \$1.1 million or 2 percent is nonspendable due to its form and approximately \$13.5 million or 24.9 percent is restricted for specific programs by external constraints, constitutional provisions, or contractual obligations. An additional \$171 thousand or 0.3 percent of total fund balance has been committed to specific purposes. Committed amounts cannot be used for any other purpose unless approved by the Commissioners. An additional \$22.9 million or 42.4 percent of total fund balance has been assigned to specific purposes, as expressed by management's intent. The remaining \$16.4 million or 30.4 percent of fund balance is unassigned and available for appropriation. The following chart presents the County's 2015 ending fund balances.

**Davis County**  
**Governmental Fund Balances**  
**For the Year Ended December 31,**

	2015					2014 Total	% Change from prior year	
	Nonspendable	Restricted	Committed	Assigned	Unassigned			Total
General Fund	\$ 584,580	\$ -	\$ -	\$ 2,710,309	\$ 16,433,444	\$ 19,728,333	\$ 14,980,547	31.7%
Health Fund	254,548	-	-	2,108,504	-	2,363,052	2,880,048	-18.0%
Special Services Area Fund	-	2,197,150	-	2,525,225	-	4,722,375	5,393,761	-12.4%
Library Fund	70,457	-	-	2,919,599	-	2,990,056	5,391,754	-44.5%
Transportation/Pass-Through	-	5,127,140	-	-	-	5,127,140	-	N/A
NonMajor Funds	170,607	6,132,872	171,429	12,633,383	-	19,108,291	16,365,612	16.8%
Total	<u>\$ 1,080,192</u>	<u>\$ 13,457,162</u>	<u>\$ 171,429</u>	<u>\$ 22,897,020</u>	<u>\$ 16,433,444</u>	<u>\$ 54,039,247</u>	<u>\$ 45,011,722</u>	<u>20.1%</u>

**General Fund**

During 2015, the fund balance in the General Fund increased by \$4.7 million or 31.7 percent. General Fund revenues increased by \$3.2 million or 4.8 percent when compared to the prior year. This amount included \$2.6 million in one-time transfers related to allocation corrections between the Internal Service Funds and the Special Service Area Fund to the General Fund. Property tax revenues for the General Fund increased by \$1.1 million or 2.8 percent. General Fund sales taxes increased by \$760 thousand or 6 percent. As previously mentioned, the increase in sales tax revenues is the result of the economy continuing to recover from the downturn that occurred a few years ago, while the increase in property tax was due to continued development of residential and commercial real estate throughout the County. As also discussed previously, increases in Recorder's Fees, Jail Reimbursements, and Sheriff Fees were major contributors to the \$844 thousand increase in charges for services.

Total General Fund expenditures decreased by approximately \$894 thousand or 1.5 percent from 2014. Much of this decrease (\$492 thousand) was due to fewer capital expenditures during 2015. The remaining decrease in expenditures cannot be specifically tied to one area, but is a combination of various reductions in spending.

For the year ended December 31, 2015, transfers in were \$3.8 million. Transfers of \$1.7 million in refunds from Internal Service Funds, almost \$2 million from the Special Service Area Fund accounted for the majority of transfers in.

The Commission authorized a total of approximately \$7.1 million in transfers out of the General Fund in 2015. This is approximately \$1.4 million more than the previous year. Approximately \$930 thousand was transferred to the MBA debt service fund for bond payments and an additional \$3 million was transferred to the Flood Control Fund for flood projects. The remaining \$3.2 million went to support County operations in Health Services, Aging Services, and Emergency 911 dispatch. A complete list of transfer activity can be found in Note 5 of the Notes to the Financial Statements.

**General Fund Budgetary Highlights**

Davis County prepares its budget according to state statutes, as described more fully in Note 1.G. The most significant budgeted fund is the General Fund. The County amended the General Fund budget during the year to meet the needs of the departments as issues arose. Significant changes to the original adopted budget included the following:

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

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- The General Fund's property tax revenue budget was decreased overall by approximately \$1.5 million to better match the revenues projected through the certified tax rate process.
- Various other revenue sources had a total increase of almost \$702 thousand to better reflect revenue projections.
- Various minor budget changes, from normal day to day activities to meet the needs of the departments, made up the change of approximately \$25 thousand from original to final budgets on the expenditure side.

Actual General Fund revenues were approximately \$68.4 million, which was \$1.7 million, or 2.6 percent above the final budgeted revenues. The most significant differences between budgeted and actual revenues occurred because current general property taxes were \$844 thousand above what was budgeted and jail fees were \$793 thousand above what was budgeted. As the result of fiscally responsible management, General Fund expenditures were approximately \$60.4 million, which was \$4.3 million (6.7 percent) below the final budgeted expenditures.

**Other Major Governmental Funds**

During 2015, Health Fund revenues increased by \$433 thousand (4.6 percent) while expenditures only increased by \$25 thousand (0.2 percent). County transfers from the General Fund of almost \$1.1 million were nearly \$1.5 million (57.6 percent) less than the previous year. The Health Fund also received a transfer in of \$238 thousand from Internal Service Funds. A total of \$500 thousand was transferred to the Capital Projects Fund to pay for health related construction costs. The net change in fund balance resulted in a decrease in Health fund balance of \$517 thousand to approximately \$2.4 million at December 31, 2015.

Fund balances in the Special Services Area Fund decreased by \$671 thousand (12.4 percent) during 2015. This was primarily the result of an almost \$2 million transfer to the General Fund for administrative, animal control, and public safety services. Fund balance was reduced to \$4.7 million, of which \$2.2 million was restricted for Class B-Roads as of December 31, 2015.

The fund balance in the Library Fund decreased \$2.4 million (44.5 percent) to approximately \$3 million. This decrease was primarily the result of capital expenditures of \$3.5 million to build a new library branch in Kaysville City being partially offset by an excess of revenues over non-capital library expenses.

The Transportation and Pass-Through Taxes Fund was reported as a major fund for the first time this year. This fund reported a fund balance of \$5.1 million which is restricted to reimburse UDOT for purchases of land to be used for future transportation corridors through the County.

**Proprietary Funds**

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Golf Courses Fund at the end of the year amounted to a negative \$1.8 million, and Commissary amounted to \$517 thousand. The total change in net position for both funds was almost \$256 thousand increase for Golf and a \$180 thousand increase for the Commissary. Other factors concerning the finances of these two funds have already been addressed in the discussion of the County's business-type activities.

**OTHER MATTERS**

Changes that may impact Davis County's future financial position include the following:

- The Veteran Abatement's ceiling was increased to \$252,126 of taxable value for personal and primary residence in 2015. This amount will continue to be adjusted in the future by the consumer price index (CPI) of the preceding year. For 2016, the Veteran Abatement's ceiling will be \$244,064.

**DAVIS COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Fiscal Year Ended December 31, 2015

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- During the 2016 Legislative session, House Bill 25 - Property Tax Changes was passed and signed into law. This bill makes modifications to how property tax rates are calculated by breaking out real property, personal property, and centrally assessed property. Historically these values have been combined when calculating the certified tax rate for entities. While it is not anticipated that Davis County will see a significant shift in tax revenues, this bill does eliminate any potential for new growth in personal property.
- A historical review of the Golf Course Fund in 2016 revealed that from 1998 to 2001 transfers of just over \$1.7 million were made to the General Fund. These monies were returned to the Golf Course Fund in the March 2016 budget opening.
- With the strengthening of the economy in 2016, the County has seen increased activity by several Redevelopment Agencies. Three new project areas have been approved or extended since January 1st and four Community Development Agencies have requested the initial receipt of tax increment as prescribed by agreements with the taxing entities. The increased activity of these agencies will be reflected in future years.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of Davis County's finances and to demonstrate the County's accountability for the money it receives. It is available on the County Clerk/Auditor's website at [www.daviscountyutah.gov](http://www.daviscountyutah.gov). Questions concerning any of the information in this report or any other matters related to the County's finances should be addressed to:

Davis County Clerk/Auditor  
P.O. Box 618  
Farmington, Utah 84025



[www.daviscountyutah.gov](http://www.daviscountyutah.gov)



# ***BASIC FINANCIAL STATEMENTS***



**Davis**  
COUNTY



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DAVIS COUNTY

EXHIBIT A

STATEMENT OF NET POSITION  
DECEMBER 31, 2015

	Primary Government			Component Units (as of June 30, 2015)	
	Governmental	Business-Type	Total	Davis	Wasatch
	Activities	Activities		Behavioral Health	Integrated Waste
<b>ASSETS</b>					
CURRENT:					
Cash and cash equivalents	\$ 52,402,923	\$ 772,413	\$ 53,175,336	\$ 5,759,933	\$ 911,486
Investments	-	-	-	68,918	16,264,422
Accounts receivable	10,644,815	26,682	10,671,497	2,479,076	995,745
Taxes receivable	1,446,838	-	1,446,838	-	-
Internal balances	1,130,102	(1,130,102)	-	-	-
Inventory	285,677	-	285,677	16,318	1,590,256
Prepays and other	1,536,235	98,323	1,634,558	654,171	118,642
Total current assets	67,446,590	(232,684)	67,213,906	8,978,416	19,880,551
NONCURRENT:					
Net pension asset	53,031	196	53,227	-	1,745
Capital assets:					
Land and related non-depreciable assets	46,389,492	3,760,513	50,150,005	2,048,046	33,823,833
Construction-in-progress	5,452	-	5,452	-	7,565,005
Depreciable infrastructure	31,980,308	-	31,980,308	-	-
Buildings, equipment, and other depreciable assets	147,575,616	4,495,126	152,070,742	13,370,946	68,337,145
Less accumulated depreciation	(68,240,827)	(3,331,468)	(71,572,295)	(5,260,036)	(67,832,539)
Total capital assets, net of depreciation	157,710,041	4,924,171	162,634,212	10,158,956	41,893,444
Total noncurrent assets	157,763,072	4,924,367	162,687,439	10,158,956	41,895,189
TOTAL ASSETS	225,209,662	4,691,683	229,901,345	19,137,372	61,775,740
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred outflows of resources relating to pensions	8,719,206	173,617	8,892,823	-	355,174
Deferred charge on refunding	1,546,475	-	1,546,475	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	10,265,681	173,617	10,439,298	-	355,174
<b>LIABILITIES</b>					
CURRENT:					
Accounts payable	5,971,891	180,796	6,152,687	623,831	2,746,390
Accrued liabilities	744,405	-	744,405	831,514	785,464
Unearned revenue	19,080	-	19,080	837,542	-
Bonds and lease payable	4,160,393	-	4,160,393	291,308	-
Compensated absences	617,491	21,488	638,979	241,824	-
Total current liabilities	11,513,260	202,284	11,715,544	2,826,019	3,531,854
LONG-TERM:					
Landfill closure and postclosure care costs	-	-	-	-	5,490,420
Bonds and lease payable	65,371,419	-	65,371,419	4,887,104	-
Net OPEB obligation	17,976,727	339,622	18,316,349	-	-
Compensated absences	2,813,012	97,892	2,910,904	624,870	-
Net pension liability	19,848,384	400,138	20,248,522	-	1,584,615
Total long-term liabilities	106,009,542	837,652	106,847,194	5,511,974	7,075,035
TOTAL LIABILITIES	117,522,802	1,039,936	118,562,738	8,337,993	10,606,889
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows of resources relating to pensions	3,456,275	66,616	3,522,891	-	204,156
<b>NET POSITION</b>					
Net investment in capital assets	89,724,704	4,924,171	94,648,875	4,980,544	41,893,444
Restricted for:					
Corridor Preservation	5,127,140	-	5,127,140	-	-
Class B-Roads	2,197,150	-	2,197,150	-	-
Debt Service	6,132,872	-	6,132,872	-	-
Closure and post-closure costs	-	-	-	-	5,427,648
Unrestricted	11,314,400	(1,165,423)	10,148,977	5,818,835	3,998,777
TOTAL NET POSITION	\$ 114,496,266	\$ 3,758,748	\$ 118,255,014	\$ 10,799,379	\$ 51,319,869

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

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position				
	Direct Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units	
					Governmental Activities	Business-Type Activities	Total	Davis Behavioral Health	Wasatch Integrated Waste
<b>Primary Government:</b>									
Governmental activities:									
General government	\$ 69,704,635	\$ 6,291,905	\$ 3,307,523	\$ 470,370	\$ (59,634,837)	\$ -	\$ (59,634,837)	\$ -	\$ -
Public safety	36,000,767	11,060,023	272,125	10,882	(24,657,737)	-	(24,657,737)	-	-
Public health	11,358,078	3,474,998	6,368,637	-	(1,514,443)	-	(1,514,443)	-	-
Public works	3,605,074	274,897	1,142,018	354,045	(1,834,114)	-	(1,834,114)	-	-
Interest on long-term debt	3,195,564	-	-	-	(3,195,564)	-	(3,195,564)	-	-
Total governmental activities	123,864,118	21,101,823	11,090,303	835,297	(90,836,695)	-	(90,836,695)	-	-
Business-type activities:									
Golf	2,254,582	2,455,258	-	-	-	200,676	200,676	-	-
Inmates Commissary	704,667	880,640	-	-	-	175,973	175,973	-	-
Total business-type activities	2,959,249	3,335,898	-	-	-	376,649	376,649	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 126,823,367</b>	<b>\$24,437,721</b>	<b>\$11,090,303</b>	<b>\$ 835,297</b>	<b>(90,836,695)</b>	<b>376,649</b>	<b>(90,460,046)</b>	<b>-</b>	<b>-</b>
<b>Component Unit:</b>									
Davis behavioral health	\$ 19,347,337	\$ 1,953,508	\$20,206,601	\$ -	-	-	-	2,812,772	-
Wasatch integrated waste	19,875,230	15,345,633	-	-	-	-	-	-	(4,529,597)
<b>TOTAL COMPONENT UNIT</b>	<b>\$ 39,222,567</b>	<b>\$17,299,141</b>	<b>\$20,206,601</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,812,772</b>	<b>(4,529,597)</b>
General revenues:									
Taxes:									
Property taxes	-	-	-	-	58,455,145	-	58,455,145	-	-
Sales taxes	-	-	-	-	43,449,029	-	43,449,029	-	-
Total taxes	-	-	-	-	101,904,174	-	101,904,174	-	-
Unrestricted investment earnings	-	-	-	-	272,680	3,474	276,154	39,079	97,950
Gain on sale of capital assets	-	-	-	-	-	8,806	8,806	5,489	557,396
Transfers	-	-	-	-	(64,895)	64,895	-	-	-
Total general revenues, special items, and transfers	-	-	-	-	102,111,959	77,175	102,189,134	44,568	655,346
Change in net position	-	-	-	-	11,275,264	453,824	11,729,088	2,857,340	(3,874,251)
Net position - beginning	-	-	-	-	120,644,152	3,653,580	124,297,732	7,942,039	56,877,076
Adjustment to beginning net position	-	-	-	-	(17,423,150)	(348,656)	(17,771,806)	-	(1,682,956)
Net position - beginning as adjusted	-	-	-	-	103,221,002	3,304,924	106,525,926	7,942,039	55,194,120
Net position - ending	-	-	-	-	\$ 114,496,266	\$3,758,748	\$ 118,255,014	\$10,799,379	\$51,319,869

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



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## **Governmental Fund Financial Statements**

### **General Fund**

This fund is the principal operating fund of the County. It accounts for all financial resources of the government except those required to be accounted for in another fund.

### **Health Special Revenue Fund**

This special revenue fund accounts for taxes levied, grants, and other revenues and expenditures by the County to provide health services.

### **Special Services Area Special Revenue Fund**

This special revenue fund accounts for revenues and expenditures related to providing municipal type services in the unincorporated areas of Davis County. In addition, it includes the County's B-Roads. The Special Services Area Fund's principal revenue sources include property taxes, sales taxes, and intergovernmental revenues.

### **Library Special Revenue Fund**

This special revenue fund accounts for the operation of the County's main library and its six branches. The Library Fund's principal revenue source is property taxes.

### **Transportation and Pass-Through Taxes Special Revenue Fund**

This fund primarily accounts for corridor preservation taxes, which are levied by the County and then held to reimburse the Utah Department of Transportation for its purchases of land for future transportation corridors through the County. This fund also accounts for mass transit taxes which are levied by the County but are distributed directly to the Utah Transit Authority for transportation projects. Finally, this fund accounts for the County's share of tax increment financing provided to various economic, redevelopment, and community development agencies.

### **Nonmajor Governmental Funds**

Nonmajor governmental funds are presented individually beginning on page 93.

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2015**

	Major Special Revenue Funds						Total Governmental Funds
	General Fund	Health Fund	Special Services Area	Library Fund	Transportation and Pass-Through Taxes	Nonmajor Governmental Funds	
<b>ASSETS</b>							
Cash and cash equivalents	\$ 14,958,327	\$ 875,679	\$ 4,408,771	\$ 3,164,084	\$ 5,464,236	\$ 18,124,861	\$ 46,995,958
Accounts receivable	3,470,221	1,307,815	389,274	-	4,236,222	1,218,789	10,622,321
Taxes receivable	1,214,480	-	21,210	202,437	-	8,711	1,446,838
Due from other funds	1,215,455	-	-	-	-	-	1,215,455
Inventory	42,678	242,999	-	-	-	-	285,677
Prepays and other	541,902	11,549	-	70,457	-	170,607	794,515
Total assets	<u>\$ 21,443,063</u>	<u>\$ 2,438,042</u>	<u>\$ 4,819,255</u>	<u>\$ 3,436,978</u>	<u>\$ 9,700,458</u>	<u>\$ 19,522,968</u>	<u>\$ 61,360,764</u>
<b>LIABILITIES</b>							
Accounts payable and accrued liabilities	\$ 494,070	\$ 74,990	\$ 75,670	\$ 244,485	\$ 4,573,318	\$ 393,066	\$ 5,855,599
Unearned revenue	6,180	-	-	-	-	12,900	19,080
Total liabilities	<u>500,250</u>	<u>74,990</u>	<u>75,670</u>	<u>244,485</u>	<u>4,573,318</u>	<u>405,966</u>	<u>5,874,679</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue-property taxes	1,214,480	-	21,210	202,437	-	8,711	1,446,838
<b>FUND BALANCES</b>							
Nonspendable:							
Inventory	42,678	242,999	-	-	-	-	285,677
Prepays and other	541,902	11,549	-	70,457	-	170,607	794,515
Restricted	-	-	2,197,150	-	5,127,140	6,132,872	13,457,162
Committed	-	-	-	-	-	171,429	171,429
Assigned	2,710,309	2,108,504	2,525,225	2,919,599	-	12,633,383	22,897,020
Unassigned	16,433,444	-	-	-	-	-	16,433,444
Total fund balances	<u>19,728,333</u>	<u>2,363,052</u>	<u>4,722,375</u>	<u>2,990,056</u>	<u>5,127,140</u>	<u>19,108,291</u>	<u>54,039,247</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 21,443,063</u>	<u>\$ 2,438,042</u>	<u>\$ 4,819,255</u>	<u>\$ 3,436,978</u>	<u>\$ 9,700,458</u>	<u>\$ 19,522,968</u>	<u>\$ 61,360,764</u>

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

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2015**

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Total fund balances--governmental funds \$ 54,039,247

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. These assets consist of:

Land and related non-depreciable assets	\$ 46,389,492	
Construction-in-progress	5,452	
Depreciable infrastructure	31,980,308	
Buildings, equipment, and other depreciable assets	146,431,977	
Accumulated depreciation	<u>(67,179,008)</u>	
Total capital assets		157,628,221

Deferred outflows of resources are not reported in the governmental funds:

Amount on refunding of bonded debt	1,546,475	
Related to pensions	<u>8,468,670</u>	
Total deferred outflows of resources		10,015,145

Some of the county's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are reported as unavailable in the funds. 1,446,838

An internal charge between the governmental and business-type activities is not recorded at the fund level. (85,353)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of those internal service funds that primarily benefit governmental entities are included with governmental activities in the statement of net position. 5,146,829

Deferred inflows of resources relating to pensions are not reported in the governmental funds. (3,364,071)

Net pension assets are not available in the current period and are therefore not reported in governmental funds. 52,886

Long-term liabilities, including bonds and capital leases payable, are not due and payable in the current period and therefore are not reported in the funds. The details of these differences are as follows:

Bonds and lease payable	(69,531,812)	
Net OPEB obligation	(17,467,311)	
Compensated absences	(3,378,557)	
Net pension liability	(19,261,391)	
Accrued interest on bonds	<u>(744,405)</u>	
Total long-term liabilities		<u>(110,383,476)</u>

**Total net position--governmental activities \$ 114,496,266**

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

DAVIS COUNTY

EXHIBIT E

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

	Major Special Revenue Funds						Total Governmental Funds
	General Fund	Health Fund	Special Services Area	Library Fund	Transportation and Pass-Through Taxes	Nonmajor Governmental Funds	
<b>REVENUES:</b>							
Taxes:							
General property taxes-current	\$ 37,660,477	\$ -	\$ 735,229	\$ 6,692,037	\$ 9,229,492	\$ 2,022,383	\$ 56,339,618
General property taxes-delinquent	983,767	-	3,883	174,493	-	55,347	1,217,490
Penalties and interest on delinquent taxes	785,094	-	7,397	51,055	-	16,049	859,595
Sales taxes	13,396,674	-	797,719	-	23,178,724	6,075,912	43,449,029
Total taxes	52,826,012	-	1,544,228	6,917,585	32,408,216	8,169,691	101,865,732
Licenses and permits	254,965	-	-	-	-	-	254,965
Fines and forfeitures	1,285,011	-	-	172,798	-	-	1,457,809
Intergovernmental and grant revenue	937,853	6,368,637	1,158,982	52,930	-	3,078,986	11,597,388
Charges for services	11,256,460	3,396,646	180,190	-	-	2,294,859	17,128,155
Interest	40,350	9,337	23,947	7,576	16,558	140,895	238,663
Other	1,752,783	78,351	-	218,126	-	391,116	2,440,376
Total revenues	68,353,434	9,852,971	2,907,347	7,369,015	32,424,774	14,075,547	134,983,088
<b>EXPENDITURES:</b>							
Current:							
General government	25,760,690	-	671,505	6,095,000	27,297,634	7,320,910	67,145,739
Public safety	33,487,885	-	-	-	-	1,721,023	35,208,908
Public health	2,200	11,133,705	-	-	-	-	11,135,905
Public works	383,909	-	863,502	-	-	832,019	2,079,430
Capital outlay	727,376	41,445	429,119	3,492,851	-	1,248,754	5,939,545
Debt service:							
Principal retirement	78,393	-	-	-	-	3,896,000	3,974,393
Interest and fiscal charges	-	-	-	-	-	3,140,324	3,140,324
Bond issuance costs	-	-	-	-	-	56,955	56,955
Total expenditures	60,440,453	11,175,150	1,964,126	9,587,851	27,297,634	18,215,985	128,681,199
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,912,981	(1,322,179)	943,221	(2,218,836)	5,127,140	(4,140,438)	6,301,889
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of capital assets	65,815	-	-	1,174	-	18,668	85,657
Refunding bonds issued	-	-	-	-	-	8,036,000	8,036,000
Transfers in	3,849,777	1,305,183	340,393	90,964	-	10,533,715	16,120,032
Transfers out	(7,080,787)	(500,000)	(1,955,000)	(275,000)	-	(3,726,580)	(13,537,367)
Payment to refunded bond escrow agent	-	-	-	-	-	(7,978,686)	(7,978,686)
Total other financing sources (uses), net	(3,165,195)	805,183	(1,614,607)	(182,862)	-	6,883,117	2,725,636
NET CHANGE IN FUND BALANCES	4,747,786	(516,996)	(671,386)	(2,401,698)	5,127,140	2,742,679	9,027,525
<b>FUND BALANCES:</b>							
Beginning of year	14,980,547	2,880,048	5,393,761	5,391,754	-	16,365,612	45,011,722
End of year	\$ 19,728,333	\$ 2,363,052	\$ 4,722,375	\$ 2,990,056	\$ 5,127,140	\$ 19,108,291	\$ 54,039,247

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 - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

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Net change in fund balances--total governmental funds	\$ 9,027,525
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$6,160,497) exceeded capital purchases (\$5,939,545) during the current period.	(220,952)
In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sales increase financial resources. Thus, the change in net position differs from the change in fund balance by the basis of the assets sold.	(348,821)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements.	38,442
Expenditures are recognized in the governmental funds when paid or due for interest on long term debt, but the statement of activities is presented on the accrual basis and expenses and liabilities are reported when incurred, regardless of when financial resources are available or expenses are paid or due. This is the amount by which the net amortization on bond premiums and refundings (\$125,606) exceeded the decrease in accrued interest on bonds payable (\$70,366) during the year.	(55,240)
The liabilities for pensions, OPEB, and compensated absences are not recorded in the governmental funds, but are reported in the statement of net position. This is the current year decrease in net pension costs (2,813,609) and compensated absences (\$64,951), less the increase in OPEB (\$2,349,095). These amounts are reported as adjustments to expense in the statement of activities.	529,465
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	3,974,393
Issuance of refunding bonds (8,036,000) and the payment to the refunded bond escrow agent (7,978,686) are reported as other financing sources and uses in the governmental funds, but not in statement of activities.	(57,314)
The change in internal balances between the governmental activities and the business-type activities relating to internal service funds are reflected in governmental activities but not in the governmental funds.	(18,021)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of internal service funds is reported with governmental activities.	<u>(1,594,213)</u>
Change in net position of governmental activities	<u>\$ 11,275,264</u>

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





[www.daviscountyutah.gov](http://www.daviscountyutah.gov)

## **Proprietary Fund Financial Statements**

### **Golf Course Fund**

This fund accounts for the operation and financial resources of the two county-owned golf courses - Davis Park and Valley View Golf Course. Revenues come from green fees and other charges to users of the facilities.

### **Jail Commissary Fund**

This fund accounts for the operations of a commissary available to the County Jail inmates.

### **Governmental Activities – Internal Service Funds**

These funds account for certain activities that are charged to the other departments on a cost-reimbursement basis. The County maintains internal service funds for Insurance, Telephone and Security System, and Buildings and Grounds.

## DAVIS COUNTY

EXHIBIT G

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2015

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Commissary	Total	Activities - Internal Service Funds
<b>ASSETS</b>				
CURRENT:				
Cash and cash equivalents	\$ 1,100	\$ 771,313	\$ 772,413	\$ 5,406,965
Accounts receivable	14,674	12,008	26,682	22,494
Prepays and other	98,323	-	98,323	741,720
Total current assets	114,097	783,321	897,418	6,171,179
NONCURRENT:				
Net pension asset	131	65	196	145
Capital assets:				
Land	754,259	-	754,259	-
Buildings	1,977,345	-	1,977,345	-
Improvements other than buildings	3,006,254	-	3,006,254	-
Furniture, fixtures, and equipment	2,517,781	-	2,517,781	1,143,639
Less accumulated depreciation	(3,331,468)	-	(3,331,468)	(1,061,819)
Total noncurrent assets	4,924,302	65	4,924,367	81,965
TOTAL ASSETS	5,038,399	783,386	5,821,785	6,253,144
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources relating to pensions	122,936	50,681	173,617	250,536
<b>LIABILITIES</b>				
CURRENT:				
Accounts payable and accrued liabilities	54,195	126,601	180,796	116,292
Due to other funds	1,215,455	-	1,215,455	-
Obligations for compensated absences	21,488	-	21,488	9,350
Total current liabilities	1,291,138	126,601	1,417,739	125,642
LONG-TERM:				
Net OPEB obligation	282,171	57,451	339,622	509,416
Obligations for compensated absences	97,892	-	97,892	42,596
Net pension liability	288,249	111,889	400,138	586,993
Total long-term liabilities	668,312	169,340	837,652	1,139,005
TOTAL LIABILITIES	1,959,450	295,941	2,255,391	1,264,647
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources relating to pensions	45,181	21,435	66,616	92,204
<b>NET POSITION</b>				
Net investment in capital assets	4,924,171	-	4,924,171	81,820
Unrestricted	(1,767,467)	516,691	(1,250,776)	5,065,009
TOTAL NET POSITION	\$ 3,156,704	\$ 516,691	\$ 3,673,395	\$ 5,146,829
<b>Total net position--enterprise funds</b>			\$ 3,673,395	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			85,353	
<b>Total net position--business-type activities</b>			\$ 3,758,748	

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

**DAVIS COUNTY**

**EXHIBIT H**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>Golf</b>			<b>Activities -</b>
	<b>Courses</b>	<b>Commissary</b>	<b>Total</b>	<b>Internal</b>
				<b>Service Funds</b>
<b>OPERATING REVENUES:</b>				
Golf course fees	\$ 2,092,120	\$ -	\$ 2,092,120	\$ -
Commissary sales	-	880,640	880,640	-
Rent	18,000	-	18,000	-
Charges to other funds	-	-	-	5,117,918
Other revenue	345,138	-	345,138	148,730
Total operating revenue	2,455,258	880,640	3,335,898	5,266,648
<b>OPERATING EXPENSES:</b>				
Salaries, wages, and employee benefits	1,401,161	224,143	1,625,304	1,697,000
Other operating expenses	740,370	482,743	1,223,113	2,517,197
Depreciation	128,853	-	128,853	33,121
Total operating expenses	2,270,384	706,886	2,977,270	4,247,318
<b>OPERATING INCOME</b>	184,874	173,754	358,628	1,019,330
<b>NON-OPERATING REVENUES:</b>				
Interest income	-	3,474	3,474	34,017
Gain on disposal of capital assets	8,806	-	8,806	-
Total non-operating revenues	8,806	3,474	12,280	34,017
<b>INCOME BEFORE TRANSFERS</b>	193,680	177,228	370,908	1,053,347
Transfers in	78,340	2,555	80,895	135,782
Transfers out	(16,000)	-	(16,000)	(2,783,342)
<b>CHANGE IN NET POSITION</b>	256,020	179,783	435,803	(1,594,213)
<b>NET POSITION:</b>				
Beginning of year	3,148,835	437,413		7,246,677
Adjustment to beginning net position	(248,151)	(100,505)		(505,635)
Beginning as adjusted	2,900,684	336,908		6,741,042
End of year	\$ 3,156,704	\$ 516,691		\$ 5,146,829
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			18,021	
Change in net position of business-type activities			\$ 453,824	

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

DAVIS COUNTY

EXHIBIT I

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Commissary	Total	Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 2,457,987	\$ 871,401	\$ 3,329,388	\$ 144,363
Receipts for interfund services provided	-	-	-	5,117,918
Payments to suppliers	(756,045)	(501,994)	(1,258,039)	(2,567,119)
Payments to employees	(1,439,166)	(241,319)	(1,680,485)	(1,747,350)
Net cash provided by (used in) operating activities	<u>262,776</u>	<u>128,088</u>	<u>390,864</u>	<u>947,812</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Cash paid to other funds	(130,882)	-	(130,882)	-
Transfers in	78,340	2,555	80,895	135,782
Transfers out	(16,000)	-	(16,000)	(2,783,342)
Net cash provided by (used in) noncapital financing activities	<u>(68,542)</u>	<u>2,555</u>	<u>(65,987)</u>	<u>(2,647,560)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of capital assets	(203,040)	-	(203,040)	(69,532)
Proceeds from sale of capital assets	8,806	-	8,806	-
Net cash provided by (used in) capital and related financing activities	<u>(194,234)</u>	<u>-</u>	<u>(194,234)</u>	<u>(69,532)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	-	3,474	3,474	34,017
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	134,117	134,117	(1,735,263)
<b>CASH AND CASH EQUIVALENTS:</b>				
Beginning of year	<u>1,100</u>	<u>637,196</u>	<u>638,296</u>	<u>7,142,228</u>
End of year	<u>\$ 1,100</u>	<u>\$ 771,313</u>	<u>\$ 772,413</u>	<u>\$ 5,406,965</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>				
Operating income	\$ 184,874	\$ 173,754	\$ 358,628	\$ 1,019,330
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation	128,853	-	128,853	33,121
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Accounts receivable	2,729	(9,239)	(6,510)	(3,966)
Other assets	(16,785)	-	(16,785)	(24,666)
Net pension asset	(131)	(65)	(196)	(145)
Deferred outflows of resources	(12,826)	(6,085)	(18,911)	(26,175)
Accounts payable	1,110	(19,251)	(18,141)	(25,657)
Accrued liabilities	(37,740)	(8,170)	(45,910)	(54,850)
Obligation for OPEB	34,744	8,921	43,665	73,713
Obligation for compensated absences	2,779	-	2,779	7,906
Net pension liability	(70,012)	(33,212)	(103,224)	(143,003)
Deferred inflows of resources	45,181	21,435	66,616	92,204
Net cash provided by (used in) operating activities	<u>\$ 262,776</u>	<u>\$ 128,088</u>	<u>\$ 390,864</u>	<u>\$ 947,812</u>

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

## **Fiduciary Fund Financial Statements**

### **Agency Funds**

These funds account for assets held by the County as an agent for individuals, organizations, and other governments. These funds are custodial in nature and do not involve measuring the results of operations. Individual agency funds are presented in Supplemental Schedule 15 beginning on page 112.

**DAVIS COUNTY**

**EXHIBIT J**

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AGENCY FUNDS  
DECEMBER 31, 2015**

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**ASSETS**

Cash and cash equivalents	\$ 58,856,703
Accounts receivable	<u>566,750</u>

<b>TOTAL ASSETS</b>	<b><u><u>\$ 59,423,453</u></u></b>
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**LIABILITIES**

Due to individuals, organizations, and other governments	<u><u>\$ 59,423,453</u></u>
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The notes to the financial statements are an integral part of this statement.

Under paragraph 110 of GASB 34, agency funds should not be reported in the statement of changes in fiduciary net position. Davis County only has agency funds in the Statement of Fiduciary Net Position. Thus, no Statement of Changes in Fiduciary Net Position is required.



**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of Davis County (the County) conform in all material respects to generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the County's significant accounting policies.

**A. Reporting Entity**

The County is incorporated under the constitutional provisions of the State of Utah. The County operates under a Commission form of government where the three-member elected Commission has budgetary authority over all county departments and is accountable for all fiscal matters. County property taxes and sales taxes fund a significant portion of the costs of providing services to citizens including public safety, public health, judicial services, public works, social services, tourism promotion, libraries, assessing and collecting property taxes, and general administrative services.

The Comprehensive Annual Financial Report (CAFR) of the County includes the financial statements for all activities of the County (referred to as the "primary government" for reporting purposes) and its "component units". Component units are separate legal entities for which the County is considered to be financially accountable. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. The primary criteria for including a board or agency in the CAFR is financial accountability, meaning the County appoints a voting majority of an organization's governing body *and* either 1) the County can impose its will on the organization, or 2) the organization has the potential to provide specific financial benefits to, or impose specific financial burdens on the County.

Where the County does not appoint a voting majority of an organization's governing body, GASB standards require inclusion in the reporting entity if: 1) an organization is fiscally dependent on the County because its resources are held for the direct benefit of the County or can be accessed by the County; and 2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the County. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial statements to be misleading.

Blended component units, although legally separate, are in substance part of the government's operations. They are reported as part of the primary government and blended with the appropriate funds. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the County.

***Blended Component Units***

A component unit should be reported as part of the primary government and blended into the appropriate funds if: 1) services are provided entirely or almost entirely to the primary government; 2) the governing body is substantively the same as the governing body of the primary government; or 3) the component unit's total outstanding debt is expected to be repaid entirely or almost entirely by the primary government.

The Municipal Building Authority of Davis County is governed by a three-member board comprised of the County Commissioners. Its sole purpose is to finance public facilities. Activities for the Municipal Building Authority are blended with the County's special revenue funds and debt service funds. Separate financial statements are not issued or required for the Authority.

The Municipal Building Authority is considered to be a blended component unit because the governing body is the same as the governing body of Davis County.

***Discretely Presented Component Units***

**Davis Behavioral Health (DBH)** - Although the County is named as the legal behavioral health authority by State law, the County has contracted with DBH to deliver these services. DBH provides complete evaluation and treatment for behavioral health and substance abuse. The County provides significant support to these behavioral health services. Payments during 2015

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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were \$1,670,936 and pass through grants were \$8,095,283. Related party items at December 31, 2015 consisted of \$310,816 accounts payable from the County to DBH.

DBH has been determined to be a discretely presented component unit of the County. DBH is a nonprofit corporation exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code. The basic criterion for including DBH as a component unit is the financial statements may be misleading if Davis Behavioral Health were not included. Separate financial statements for DBH may be obtained from Davis Behavioral Health, 934 South Main Street, Layton, Utah 84041.

**Wasatch Integrated Waste Management District (WIWMD)** – Wasatch Integrated Waste Management District (WIWMD) is a regional refuse incinerator. It serves the entire area of Davis County (except Bountiful City) and Morgan County. Energy created from the refuse incineration is sold to Hill Air Force Base in the form of steam. WIWMD is a special service district created by the County to construct and operate the waste to energy incinerator plant.

WIWMD has been determined to be a discretely presented component unit of the County. The County has a minority position in the management of WIWMD. Only three of the nineteen trustee positions are held by the County Commission. The basic criterion for including WIWMD as a component unit is the financial statements may be misleading if WIWMD were not included. Separate financial statements for WIWMD may be obtained from Wasatch Integrated Waste Management District, P.O. Box 900, Layton, Utah 84041-0900.

The determination that a component unit is “major” is based on the nature and significance of its relationship to the primary government. Both Davis Behavioral Health and Wasatch Integrated Waste Management District are considered to be major component units and are presented as of their fiscal year-ends, June 30, 2015.

The County Commissioners are also responsible for appointing or approving the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments.

**B. Government-wide and Fund Financial Statements**

The County's basic financial statements consist of both government-wide statements and fund statements. The government-wide statements focus on the County as a whole, while the fund statements focus on individual funds.

***Government-wide Financial Statements***

The government-wide financial statements (the statement of net position and the statement of activities) report information on all non-fiduciary activities of the primary government and its component units. Primary government activities are distinguished between *governmental* and *business-type* activities. Governmental activities generally are 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 effects of interfund activity have been eliminated from the government-wide statements except for the residual amounts due between governmental and business-type activities.

The *Statement of Net Position* presents the County's non-fiduciary assets, liabilities, and deferred inflows/outflows of resources, 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 expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The County does not allocate general government (indirect) expenses to other functions. 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 financial transactions of the County are recorded in individual funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is used to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Separate financial statements are provided for *governmental*, *proprietary*, and *fiduciary funds*, even though the latter are excluded from the government-wide financial

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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statements. For governmental and enterprise funds, the emphasis is on *major funds*, with each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- **General Fund** – This fund is the principal operating fund of the County. It is used to account for all financial resources not required to be accounted for in another fund.
- **Health Fund** – This special revenue fund accounts for all activities of the County Health Department to provide health services. The Health Fund’s principal revenue source is grants.
- **Special Services Area Fund** – This special revenue fund accounts for revenues and expenditures related to providing municipal type services in the unincorporated areas of Davis County. In addition, it includes the County’s B-Roads and the Vehicle Service Department. The Special Services Area Fund’s principal revenue sources include property taxes, sales taxes, and intergovernmental revenues.
- **Library Fund** – This special revenue fund accounts for the operations of the County’s main library and six branches. The Library Fund’s principal revenue source is property taxes.
- **Transportation and Pass-Through Taxes Fund** – This special revenue fund primarily accounts for corridor preservation taxes, which are levied by the County and then held to reimburse the Utah Department of Transportation for its purchases of land for future transportation corridors through the County. This fund also accounts for mass transit taxes which are levied by the County but are distributed directly to the Utah Transit Authority for transportation projects and for the County’s share of foregone property taxes that are distributed to the Redevelopment Agencies.

The County’s nonmajor governmental funds account for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are Tourism, Aging Services, Emergency 911 Dispatch, Municipal Building Authority (MBA) Operations, Capital Projects, Flood Control, General Government Debt Service, MBA Debt Service, and Sales Tax Revenue Bonds Debt Service funds. The nonmajor funds are grouped together in a single column in the basic financial statements, and they are displayed individually in the combining statements.

The County reports the following proprietary funds:

- **Golf Courses Fund** – This major enterprise fund accounts for the operations of the County owned golf courses.
- **Commissary Fund** – This major enterprise fund accounts for the sale of items available to inmates in the jail.
- **Internal Service Funds** – These funds account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County maintains internal service funds for risk management (insurance), telephone and security systems, and buildings and grounds operations. Internal service funds are reported in a single column on the proprietary fund statements and are combined with governmental activities on the government-wide statements. They are also displayed individually in the combining statements.

The County reports the following fiduciary funds:

- **County Agency Fund** – This fund accounts for the receipt and disbursement of monies passed through the County to other entities.
- **Treasurer’s Tax Collection Agency Fund** – This fund accounts for the collection and disbursement of property taxes for all taxing entities in Davis County.

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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- **Employee Benefits Agency Fund** – This fund accounts for monies held by the County in the payroll process until paid out for payroll, taxes, insurance, bonds, etc.

**C. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurements focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Other taxes and fees are recognized in the year in which the related sales or other activity has occurred. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider have been met.

The proprietary fund statements are also prepared using the economic resources measurement focus and the accrual basis of accounting. Fiduciary funds do not have a measurement focus due to their custodial nature, but are prepared using the accrual basis of accounting. Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating items, such as interest expense and investment earnings, result from non-exchange transactions or ancillary activities.

The governmental fund financial statements are prepared and reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. “Measurable” means that amounts can be reasonably determined within the current period. Expenditures are generally recorded when the related liability is incurred, as under accrual accounting. More specific details concerning revenues and expenditures can be found below in section E.

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

***Cash, Cash Equivalents, and Investments***

Cash and cash equivalents consist primarily of demand deposits with financial institutions and short-term, highly liquid investments with original maturities of three months or less from the purchase date. Investments include non-pooled investments and certificates of deposit with original maturities greater than three months. All cash equivalents and investments are stated at fair value except where there is no material difference between cost and fair value.

***Accounts Receivable***

Receivables from other governments are reasonably assured; accordingly, no allowance for uncollectible accounts has been established.

***Taxes Receivable***

Taxes receivable include accrued amounts for sales taxes and delinquent property taxes. Property taxes attach as an enforceable lien on property on January 1<sup>st</sup> of each year. Taxes are levied on property owners before June 22 and are payable by November 30<sup>th</sup>. The County bills and collects property taxes for all taxing entities within the county through the Treasurer’s Tax Collection Agency Fund. Collections are periodically distributed to the taxing entities, with final settlement due March 31<sup>st</sup> of the subsequent year. The County records a receivable and a deferred inflow of resources for delinquent taxes, but no allowance for doubtful accounts is made as uncollected taxes are deemed to be substantially collectible or recoverable through foreclosure.

***Inventories and Prepaid Items***

Inventories are valued at cost using either the first-in, first out (FIFO) or average cost method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

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Certain payments to vendors for goods and services reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

***Capital Assets***

The County defines capital assets as assets with an initial cost of \$5,000 or more and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost where historical cost information is not available. Donated capital assets are recorded at estimated fair value on the date of donation.

Capital assets purchased by governmental funds are recorded as expenditures in the governmental fund statements. Interest expense for capital asset construction related to governmental activities is not capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. Infrastructure improvements, buildings, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Years</u>
Infrastructure	20 - 30
Buildings	40
Equipment	5 - 10

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

***Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County reports a deferred charge (\$1,546,475) on refunding on the government-wide statement of net position, which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has one item, which arises only under the modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes (\$1,446,838). These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The County also reports both deferred outflows and inflows of resources relating to pensions on the statement of net position for both the government-wide and the proprietary fund statements. See Note 10 for further information on deferred outflows and inflows of resources relating to pension reporting.

***Compensated Absences***

County employees accrue vacation leave up to a maximum of 360 hours according to the following schedule:

<u>Years of Service</u>	<u>Hours Accrued Per Pay Period</u>
0 – 5 years	4.00 (13 days per year)
6 – 10 years	4.93 (16 days per year)
11 – 15 years	5.85 (19 days per year)
Over 15 years	6.77 (22 days per year)

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Employees are allowed to carry up to 360 hours of unused vacation leave into the next calendar year, and all unused vacation leave is paid to employees upon termination. Employees may also earn compensatory time but only at the discretion of the employee's supervisor. The rate is one and one-half hours for each hour worked, with a maximum of 80 hours that can be accrued.

Vacation and compensatory leave are recorded as expenditures when used in governmental funds and as an expense when earned in proprietary funds and in the government-wide statements. A liability for unused vacation and compensatory leave is recorded in the government-wide Statement of Net Position and proprietary funds.

Permanent full-time employees accrue sick leave at a rate of 3.7 hours for each two-week pay-period while part-time merit employees accrue sick leave at a pro-rated portion. There is no limit to the amount of sick leave accumulated. Once each year an eligible employee can convert 1/3 of that year's unused sick leave to vacation hours or pay. Sick leave is recorded as an expenditure/expense when used in all funds, and no liability is recorded for unused sick leave.

Upon retirement, the County may pay the employee up to 1/3 of unused accumulated sick leave hours. The employee may also use this amount to acquire health insurance. The County may also pay for premiums to maintain health and dental insurance coverage.

***Long-term Obligations***

In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. Debt premiums and discounts are netted against the debt payable. Debt premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

Debt refunding gains and losses are reported as deferred inflows or outflows of resources on the statements of net position. These gains and losses are deferred and amortized over the shorter of the life of the refunding debt (new debt) and the refunded debt (the old debt).

In the governmental fund financial statements, bond premiums and discounts are recognized in the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. The face amount of debt issued is reported as other financing sources.

Bond issuance costs are recognized as an outflow of resources in the reporting period in which they are incurred for both the government-wide and fund statements.

***Pensions***

For purposes of measuring the net pension 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.

***Net Position and Fund Balances***

The difference between assets/deferred outflows and liabilities/deferred inflows is *net position* on the government-wide and proprietary fund statements, and *fund balance* on the governmental fund statements. Note 9 provides more information on the County's policies and classifications related to net position and fund balances.

**E. Revenues and Expenditures/Expenses**

Following are the County's significant policies related to recognition and reporting of certain revenues and expenditures/expenses:

***Revenue Availability***

Under the modified accrual basis of accounting, revenues are considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. For this purpose, the

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County considers property tax revenues to be “available” if they are collected by the Treasurer’s Tax Collection Agency Fund before year-end. Grants and similar items are recognized as revenue when all eligibility requirements have been met. All other revenues, including sales taxes, are considered to be available if they are collected within 60 days after year-end.

***Expenditure/Expense Recognition***

In governmental funds, expenditures are generally recorded when the related liability is incurred. However, debt service expenditures, as well as expenditures related to pensions, compensated absences, OPEB, and claims and judgments, are recorded only when payment is due. Capital asset acquisitions are reported as expenditures.

In proprietary funds and government-wide statements, expenses are recorded when the related liability is incurred. Proprietary funds distinguish operating expenses from nonoperating expenses. Operating expenses generally result from providing services in connection with the fund’s principal operations.

**F. Interfund Activity and Balances**

***Government-wide Statements***

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between different functional categories have not been eliminated in order to avoid distorting the direct costs and program revenues of the applicable functions. Transfers between governmental and business-type activities are reported at the net amount in the government-wide statement of activities. Interfund receivables and payables have been eliminated from the Statement of Net Position, except for the residual amounts due between governmental and business-type activities, which are shown as “internal balances” and offset each other to result in a zero balance in the total column.

***Governmental Fund Statements***

Interfund transactions for goods and services provided and used are reported as revenues and expenditures/expenses in the funds involved. Cash transfers between funds of the County are reported as other financing sources and uses in the governmental fund statements.

**G. Budgeting and Budgetary Control**

Annual budgets are prepared and adopted before December 31 for the calendar year commencing the following January 1 in accordance with the Uniform Fiscal Procedures Act for Utah Counties. Once a budget has been adopted, it remains in effect until it has been formally revised. If any obligations are contracted for in excess of the adopted budget, they are not a valid or enforceable claim against the County. Budgets are adopted on a basis consistent with generally accepted accounting principles.

***Adopting the Annual Budget***

Each fall, the County Clerk/Auditor submits a tentative operating budget to the County Commission for the calendar year commencing the following January 1st. The operating budget includes proposed expenditures and the means of financing them. The tentative budget is reviewed, considered, and adopted by the County Commission in a regular or specially scheduled meeting on or before November 1st.

Prior to December 31, the County Commission shall hold a public hearing at which time the taxpayers’ comments are heard. Copies of the proposed budget are made available for public inspection ten days prior to the budget hearing. After the budget hearing, the tentative budget, with any amendments is legally enacted through passage of a resolution. A copy of the budget is certified by the Clerk/Auditor and filed with the State Auditor within thirty days of adoption. A copy of the budget is available to the public after adoption.

Control of budgeted expenditures is exercised, under state law, at the department level. Administrative control is maintained through detailed line-item budgets for all departments. All appropriations lapse at the end of the calendar year.

Budgets for the General Fund, special revenue, debt service, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Budgets for proprietary funds are not legally required.



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***Modifying the Adopted Budget***

Transfers of unexpended operational appropriations from one expenditure account to another in the same department can be made by consent of the department heads. Transfers of unexpended appropriations from one department to another department, as well as budget reductions for any department, may be made by resolution of the Commission in accordance with state law. Expenditure appropriations of any fund may be increased by resolution only after a public hearing. Notice of such hearing must be published at least five days in advance of the meeting in accordance with state law.

***Excess of expenditures over appropriations***

For the year ended December 31, 2015, expenditures exceeded appropriations in the Transportation and Pass-Through Taxes Fund in the amount of \$20,758,841. The expenditures were funded by the collection of sales and property taxes that are passed through to other entities. During the audit process, it was discovered that there was an additional mass transit tax that had been remitted directly to the UTA for which we had not accounted for. Historically, these taxes have been directly distributed to UTA. As the County continues to make efforts to fully disclose pass-through taxes (see Note 2) that have been passed through to other entities, it was discovered that this amount had not been budgeted.

**H. Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**NOTE 2. BEGINNING NET POSITION ADJUSTMENTS AND OTHER CHANGES**

**A. Beginning Net Position Adjustments**

The governmental Accounting Standards Board (GASB) issued Statement No. 68, *Accounting and Financial Reporting for Pension Plans – an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. These standards were implemented by the County for the fiscal year ended December 31, 2015.

These new Statements establish standards for measuring and recognizing liabilities, assets, deferred outflows of resources, deferred inflows of resources, and expenses for pensions provided to employees of the County. They require the County to record the County's proportionate share of the net pension liability in the government-wide financial statements and in the proprietary funds.

As a result of implementing these Statements, beginning net position of governmental activities was reduced by \$17,423,150 on the Statement of Activities. This reduction reflects a \$25,176,998 share of the beginning net pension liability, \$15,803 of beginning net pension asset, and \$7,738,045 of beginning deferred outflows of resources relating to pensions. \$505,635 of the adjustment to beginning net position is for Governmental Activities – Internal Service Funds as reflected in the Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds.

Beginning net position for business-type activities on the Statement of Activities was reduced by \$348,656. This reduction reflects a \$503,362 share of the beginning net pension liability and \$154,706 of beginning deferred outflows of resources relating to pensions. See Note 10 for further information on pension reporting.

**B. Other Changes**

On June 24, 2014, the Utah State Auditor's Office issued Auditor Alert 2014-3, *Tax Levy Revenue Recognition*. This Auditor Alert addresses taxes that are levied by one government entity but are distributed and spent by a different government entity. According to their interpretation of GASB 33, these taxes are required to be reported as revenue by the government that levies the tax rather than by the government that the taxes are distributed to. The government levying the tax would then report a

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corresponding expenditure (expense) to show the taxes being distributed to the other government entity. Accordingly, the County reports all of its “pass-through” taxes in the Transportation and Pass-Through Taxes Special Revenue Fund.

The County levies mass transit taxes that are distributed directly to the Utah Transit Authority (UTA). Mass transit tax revenues and their corresponding expenditures (expenses) were recognized in full for the first time in 2015 as complete data was not available in 2014. Additionally, corridor preservation taxes are levied by the County and then held to reimburse the Utah Department of Transportation (UDOT) for its purchases of land for future transportation corridors through the County. This is a change from previous years as these taxes used to be distributed directly to UDOT. Since the County is now holding the cash collected for corridor preservation, 2015 is the first year that these taxes have resulted in an increase in fund balance (net position). Finally, the County’s share of tax increment financing provided to various economic, redevelopment, and community development agencies are distributed directly to the Redevelopment Agencies (RDAs). RDA taxes were recognized for the first time in 2015. No adjustments were required for prior years since the expenditure (expense) amounts were equal to the revenues.

**NOTE 3. DEPOSITS AND INVESTMENTS**

Deposits and investments for Davis County are regulated by the Utah Money Management Act (*Utah Code*, Title 51, Chapter 7, “the Act”) and by rules of the Utah Money Management Council (“the Council”). Following are discussions of the County’s exposure to various risks related to its cash and investment activities.

**A. Custodial Credit Risk**

*Deposits.* Custodial credit risk for deposits is the risk that in the event of a bank failure, the County’s deposits may not be recovered. The County’s policy for managing custodial credit risk is to comply with the Money Management Act. The Act requires all deposits of County funds to be in a *qualified depository*, as defined as a financial institution whose deposits are insured by an agency of the federal government and which is certified by the Utah State Commissioner of Financial Institutions as meeting the requirements of the Act and complying with rules of the Utah Money Management Council. The County’s deposits in financial institutions in excess of the amounts insured by the Federal Deposit Insurance Corporation (FDIC) are uninsured and are not collateralized, nor are they required to be collateralized by state statutes. The County’s deposits on December 31, 2015 were \$37,514,741, of which \$37,264,741 were uninsured and uncollateralized.

*Investments.* Custodial credit risk for investments 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 that are in the possession of an outside party. The County does not have a formal policy specific to custodial credit risk of investments. However, general risk is addressed in the adopted Investment Policy.

**B. Credit Risk**

Credit risk is the risk that the counterparty to an investment transaction will not fulfill its obligations. The County’s policy for limiting credit risk of investments is to comply with the Money Management Act. The Act requires investment transactions to be done only through qualified depositories, certified dealers, or directly with issuers of the investment securities. Permitted investments include deposits with qualified depositories; repurchase agreements; commercial paper classified as “first-tier” by two nationally recognized statistical rating organizations, one of which must be Moody’s Investor Services or Standard & Poor’s; bankers acceptances; obligations of the U.S. Treasurer and U.S. government sponsored enterprises; bonds and notes of political subdivisions of the State of Utah; fixed rate corporate obligations and variable rate securities rated “A” or higher by two nationally recognized statistical rating organizations; and shares in money market fund as defined by the Act.

The County is also authorized to invest in the Utah Public Treasurer’s Investment Fund (PTIF), an external pooled investment fund managed by the elected Utah State Treasurer and staff. It is also subject to the Utah Money Management Act and Utah Money Management Council rules. The PTIF is restricted to public funds of public entities within the state of Utah. The PTIF is not registered with the Securities and Exchange Commission as an investment company and is not rated. Deposits in the PTIF are not insured or guaranteed by the State of Utah.

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The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses, net of administration fees of the PTIF are allocated based on the participants' average daily balances. The value of the PTIF is approximately equal to the value of the pool shares. The County's investments as of December 31, 2015 are shown below:

	<b>Fair Value</b>	<b>Weighted Average Maturity (Days)</b>	<b>Quality/Rating</b>
Utah Public Treasurer's Investment Fund	\$ 82,592,796	53*	not rated

\*As reported by the PTIF

**C. Interest Rate Risk**

Interest rate risk is the risk that the value of an investment will be adversely affected by changes in market investment rates. The County manages exposure to declining value by investing primarily in the PTIF and by complying with the Act. The Act requires the remaining term to maturity of investments may not exceed the period of the availability of the funds to be invested. The Act further limits the remaining time to maturity of commercial paper to 270 days or less and fixed rate negotiable deposits and corporate obligations to 265 days or less. Maturities of the County's investments are noted in the previous table.

**D. 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 manages this type of risk by compliance with the Act and rules of the Utah Money Management Council. Rule 2 of the Council limits investment in certain endowments and funds. Rule 17 of the Council limits investment with a single issuer of commercial paper and corporate obligations to between 5 and 10 percent, depending upon the total dollar amount held in a government's portfolio at the time of the purchase.

**NOTE 4. INTERFUND BALANCES AND LOANS**

Interfund balances arise as the pooled-cash balance of a specific fund becomes negative, thus technically drawing on the pooled-cash of other funds. Interfund balances and loans at December 31, 2015 consisted of the amounts below.

Due to General Fund from:	
Enterprise Funds:	
Golf Fund	<u>\$ 1,215,455</u>

The amount owed from the Enterprise - Golf Course Fund to the General Fund is included as part of the internal balance reported on the government-wide Statement of Net Position (Exhibit A).

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**NOTE 5. INTERFUND TRANSFERS**

Transfers between funds occur primarily to finance programs accounted for in one fund with resources collected in other funds in accordance with budgetary authorizations. Interfund transfers for the year ended December 31, 2015 are shown below.

	Transfer In		Transfer Out
<b>Major Funds:</b>			
General Fund .....	\$ 3,849,777	a, c, f, i	\$ 7,080,787
Health Fund .....	1,305,183	b, i	500,000
Special Service Area Fund .....	340,393	h, i	1,955,000
Library Fund .....	90,964	i	275,000
Golf Course Fund .....	78,340	i	16,000
Commissary Fund .....	2,555	i	-
<b>Nonmajor Funds:</b>			
Tourism Fund .....	57,990	i	1,317,495
Aging Services Fund .....	1,859,017	b, i	-
Emergency 911 Dispatch Fund .....	424,171	b, i	-
MBA Operating Fund .....	-		237,805
Capital Projects Fund .....	500,000	d	-
Flood Control Fund .....	3,193,638	b, i	2,171,280
MBA Debt Service Fund .....	1,283,348	b, f, g	-
Sales Tax Revenue Bonds Debt Service Fund ...	3,215,551	e	-
<b>Internal Service Funds:</b>			
Insurance .....	-		1,696,980
Telephone and Security System .....	164	i	1,086,362
Building and Grounds .....	135,618	i	-
<b>Total Transfers In and Transfers Out .....</b>	<b>\$ 16,336,709</b>		<b>\$ 16,336,709</b>

- a) The Golf Courses Fund transferred \$16,000 to the General Fund to pay for administrative expenses.
- b) The General Fund transferred general tax monies of the County totaling \$3,150,390 to support health programs, senior service programs, and emergency 911 dispatch. The General Fund also transferred \$3,000,000 to the Flood Control Fund for flood projects and \$930,397 to the MBA Debt Service Fund for debt service payments.
- c) The Special Service Area Fund transferred \$1,955,000 to the General Fund to pay for administrative, animal control, and public safety services. Of this, \$876,000 was a one-time repayment for public safety services performed in 2014.
- d) The Health Fund transferred \$500,000 to the Capital Projects Fund to pay for health related capital projects.
- e) The Tourism Fund transferred \$1,317,495 and the Flood Control Fund transferred \$1,898,056 to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments.
- f) The MBA Operating Fund transferred \$77,951 to the MBA Debt Service Fund for debt service payments and \$159,854 to reimburse the general fund for debt service payments made on the DMV out of that fund in prior years.
- g) The Library Fund transferred \$275,000 to the MBA Debt Service Fund for debt service payments.
- h) The Flood Control Fund transferred \$273,224 to the Special Service Area Fund to rent heavy equipment used in flood control projects.
- i) Two internal service funds, the Insurance Fund and the Telephone and Security System Fund, issued refunds of \$1,696,980 and \$1,086,362, respectively, to their users to distribute excess net position accumulated over the years.

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**NOTE 6. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2015 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land and land improvements	\$ 15,174,110	\$ 218,088	\$ (130,053)	\$ 15,262,145
Land under infrastructure	30,715,886	411,461	-	31,127,347
Construction in progress	1,389,447	3,370,081	(4,754,076)	5,452
Total capital assets not being depreciated	<u>47,279,443</u>	<u>3,999,630</u>	<u>(4,884,129)</u>	<u>46,394,944</u>
Capital assets being depreciated:				
Buildings and improvements	122,755,880	5,076,359	(289,265)	127,542,974
Furniture, fixtures, and equipment	20,201,043	846,583	(1,014,984)	20,032,642
Infrastructure	34,690,838	840,580	(3,551,110)	31,980,308
Total capital assets being depreciated	<u>177,647,761</u>	<u>6,763,522</u>	<u>(4,855,359)</u>	<u>179,555,924</u>
Less accumulated depreciation for:				
Buildings and improvements	(35,347,408)	(3,239,769)	180,926	(38,406,251)
Furniture, fixtures, and equipment	(15,788,474)	(1,715,005)	904,555	(16,598,924)
Infrastructure	(15,547,919)	(1,238,843)	3,551,110	(13,235,652)
Total accumulated depreciation	<u>(66,683,801)</u>	<u>(6,193,617)</u>	<u>4,636,591</u>	<u>(68,240,827)</u>
Total capital assets being depreciated, net	<u>110,963,960</u>	<u>569,905</u>	<u>(218,768)</u>	<u>111,315,097</u>
Governmental activity capital assets, net	<u>\$ 158,243,403</u>	<u>\$ 4,569,535</u>	<u>\$ (5,102,897)</u>	<u>\$ 157,710,041</u>
<b>Business-type activities:</b>				
Capital assets not being depreciated:				
Land and land improvements	\$ 3,657,129	\$ 103,384	\$ -	\$ 3,760,513
Total capital assets not being depreciated	<u>3,657,129</u>	<u>103,384</u>	<u>-</u>	<u>3,760,513</u>
Capital assets being depreciated:				
Buildings and improvements	1,977,345	-	-	1,977,345
Furniture, fixtures, and equipment	2,457,410	99,656	(39,285)	2,517,781
Total capital assets being depreciated	<u>4,434,755</u>	<u>99,656</u>	<u>(39,285)</u>	<u>4,495,126</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,035,518)	(43,449)	-	(1,078,967)
Furniture, fixtures, and equipment	(2,206,382)	(85,404)	39,285	(2,252,501)
Total accumulated depreciation	<u>(3,241,900)</u>	<u>(128,853)</u>	<u>39,285</u>	<u>(3,331,468)</u>
Total capital assets being depreciated, net	<u>1,192,855</u>	<u>(29,197)</u>	<u>-</u>	<u>1,163,658</u>
Business-type activity capital assets, net	<u>\$ 4,849,984</u>	<u>\$ 74,187</u>	<u>\$ -</u>	<u>\$ 4,924,171</u>
Depreciation expense was charged to functions of the Primary Government as follows:				
Governmental activities:				
General government				\$ 2,454,431
Public safety				1,906,280
Public Health				252,092
Public works				1,547,694
Depreciation on capital assets of the County's internal service funds is charged to the various functions based on their usage of the assets				<u>33,120</u>
Total depreciation expense—governmental activities				<u>\$ 6,193,617</u>
Business-type activities:				
Golf				<u>\$ 128,853</u>

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**NOTE 7. LONG-TERM LIABILITIES**

**A. Changes in Long-term Liabilities**

Changes in long-term liabilities for the year ended December 31, 2015 were as follows:

	<u>Balance</u> <u>January 1,</u> <u>2015</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>December 31,</u> <u>2015</u>	<u>Due</u> <u>Within</u> <u>One Year</u>
<b>Governmental activities:</b>					
General obligation bonds:					
Davis County general obligation bonds, series 2005	\$ 1,205,000	\$ -	\$ (1,205,000)	\$ -	\$ -
Davis County general obligation refunding bonds, series 2012	15,595,000	-	(85,000)	15,510,000	1,325,000
Unamortized premiums	<u>924,100</u>	<u>-</u>	<u>(173,527)</u>	<u>750,573</u>	<u>-</u>
Total general obligation bonds	<u>17,724,100</u>	<u>-</u>	<u>(1,463,527)</u>	<u>16,260,573</u>	<u>1,325,000</u>
Sales tax revenue bonds:					
Davis County sales tax revenue bonds, series 2003	445,000	-	(445,000)	-	-
Davis County sales tax revenue bonds, series 2006	8,110,000	-	(7,820,000)	290,000	290,000
Davis County sales tax revenue bonds, series 2009A	2,300,000	-	(1,125,000)	1,175,000	1,175,000
Davis County taxable build America bonds, series 2009B	19,450,000	-	-	19,450,000	-
Davis County sales tax revenue refunding bonds, series 2009C	4,755,000	-	(35,000)	4,720,000	515,000
Davis County sales tax revenue refunding bonds, series 2015	-	8,036,000	(30,000)	8,006,000	77,000
Unamortized premiums	80,985	-	(25,859)	55,126	-
Total sales tax revenue bonds	<u>35,140,985</u>	<u>8,036,000</u>	<u>(9,480,859)</u>	<u>33,696,126</u>	<u>2,057,000</u>
Lease revenue bonds:					
Municipal Building Authority lease revenue bonds, series 2001	484,000	-	(71,000)	413,000	75,000
Municipal Building Authority taxable recovery zone lease revenue bonds, series 2010B	19,560,000	-	(620,000)	18,940,000	625,000
Total lease revenue bonds	<u>20,044,000</u>	<u>-</u>	<u>(691,000)</u>	<u>19,353,000</u>	<u>700,000</u>
Capital lease obligations	<u>300,506</u>	<u>-</u>	<u>(78,393)</u>	<u>222,113</u>	<u>78,393</u>
Compensated absences	<u>3,487,548</u>	<u>2,095,342</u>	<u>(2,152,387)</u>	<u>3,430,503</u>	<u>617,491</u>
OPEB obligation	<u>15,553,919</u>	<u>3,243,104</u>	<u>(820,296)</u>	<u>17,976,727</u>	<u>-</u>
Net pension liability	<u>25,176,998</u>	<u>5,558,304</u>	<u>(10,886,918)</u>	<u>19,848,384</u>	<u>-</u>
Total governmental activity long-term debt	<u>\$ 117,428,056</u>	<u>\$ 18,932,750</u>	<u>\$ (25,573,380)</u>	<u>\$ 110,787,426</u>	<u>\$ 4,777,884</u>
<b>Business-type activities:</b>					
Compensated absences	<u>\$ 116,601</u>	<u>\$ 77,681</u>	<u>\$ (74,902)</u>	<u>\$ 119,380</u>	<u>\$ 21,488</u>
OPEB obligation	<u>295,957</u>	<u>58,448</u>	<u>(14,783)</u>	<u>339,622</u>	<u>-</u>
Net pension liability	<u>503,362</u>	<u>107,673</u>	<u>(210,897)</u>	<u>400,138</u>	<u>-</u>
Total business-type long-term debt	<u>\$ 915,920</u>	<u>\$ 243,802</u>	<u>\$ (300,582)</u>	<u>\$ 859,140</u>	<u>\$ 21,488</u>

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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The compensated absence, OPEB liabilities, and net pension liabilities of governmental activities are liquidated in the General Fund or the fund where the related employing department operates.

Additional information related to these long-term liabilities is found in the following tables including debt service requirements to maturity.

**B. General Obligation Bonds**

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The County is subject to a statutory limitation, by the State of Utah, of bonded general obligation indebtedness of two percent of the most recent adjusted fair market value of taxable property. The limit for the County as of December 31, 2014 was \$585,156,413, providing a debt margin of \$568,895,840. General Obligation Bonds Payable at December 31, 2015 consisted of the following:

<b>General Obligation Bonds Payable</b>					
	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount</b>	<b>Balance December 31, 2015</b>
2012 Refunding Bonds	5/10/2012	2/1/2025	1.50%-5.00%	\$ 15,750,000	\$ 15,510,000
					15,510,000
					750,573
					\$ 16,260,573

**General Obligation Bonds-Debt Service Requirement to Maturity**

<b>Year</b>	<b>Refunding Series 2012</b>	
	<b>Principal</b>	<b>Interest</b>
2016	\$ 1,325,000	\$ 490,850
2017	1,345,000	470,825
2018	1,385,000	433,037
2019	1,445,000	369,213
2020	1,520,000	295,088
2021-2025	8,490,000	596,681
Total	\$ 15,510,000	\$ 2,655,694

**DAVIS COUNTY, UTAH**  
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**C. Sales Tax Revenue Bonds**

The County issues sales tax revenue bonds to provide funds for the acquisition, construction, and expansion of major capital facilities. These bonds are not considered general obligations of the County, but are special limited obligations secured by and payable solely from the County's Sales Tax receipts. Pursuant to the American Recovery and Reinvestment Act of 2009, the County will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the 2009B Build America Bonds. During 2015, the US Treasury reduced the cash subsidy dollar amount by 7.3% on payments through September 30, 2015 and 6.8% starting October 1, 2015 through September 30, 2016. It is unknown if similar actions will be taken beyond this date. Sales Tax Revenue Bonds Payable at December 31, 2015 consisted of the following:

Sales Tax Revenue Bonds Payable					Balance
	Issue Date	Maturity Date	Interest Rate	Original Amount	December 31, 2015
2006 Conference Center Expansion	9/12/2006	10/1/2027	4.00%-4.375%	\$ 9,955,000	\$ 290,000
2009A Flood Projects Bonds	9/23/2009	4/1/2016	2.00%-4.000%	7,550,000	1,175,000
2009B Taxable Build America Bonds	9/23/2009	4/1/2029	4.20%-6.000%	19,450,000	19,450,000
2009C Refunding Bonds	9/23/2009	4/1/2023	2.00%-4.000%	4,925,000	4,720,000
2015 Refunding Bonds	4/14/2015	10/1/2027	0.75%-3.400%	8,036,000	8,006,000
Total Sales Tax Revenue Bonds Outstanding.....					33,641,000
Add Unamortized Premium.....					55,126
Total Sales Tax Revenue Bonds Payable.....					\$ 33,696,126

**Sales Tax Revenue Bonds-Debt Service Requirement to Maturity**

Year	Series 2006		Series 2009A		Refunding Series 2009C	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$ 290,000	\$ 12,325	\$ 1,175,000	\$ 23,500	\$ 515,000	\$ 169,250
2017	-	-	-	-	535,000	149,587
2018	-	-	-	-	555,000	129,125
2019	-	-	-	-	575,000	106,525
2020	-	-	-	-	600,000	83,025
2021-2023	-	-	-	-	1,940,000	104,988
Total	\$ 290,000	\$ 12,325	\$ 1,175,000	\$ 23,500	\$ 4,720,000	\$ 742,500

(Continued)



**DAVIS COUNTY, UTAH**  
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For the Fiscal Year Ended December 31, 2015

**Sales Tax Revenue Bonds-Debt Service Requirement to Maturity (Continued)**

<u>Year</u>	<u>Build America Bonds Series 2009B</u>				<u>Refunding Series 2015</u>	
	<u>Principal</u>	<u>Interest</u>	<u>BAB Subsidy</u>	<u>Interest Net of BAB Subsidy</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ -	\$ 1,036,137	\$ (337,988)	\$ 698,149	\$ 77,000	\$ 214,345
2017	1,225,000	1,010,412	(353,644)	656,768	377,000	213,575
2018	1,250,000	956,563	(334,797)	621,766	384,000	209,239
2019	1,300,000	897,888	(314,261)	583,627	391,000	204,248
2020	1,325,000	835,206	(292,322)	542,884	393,000	198,383
2021-2025	7,375,000	3,079,350	(1,077,773)	2,001,577	3,726,000	839,256
2026-2029	6,975,000	846,925	(296,424)	550,501	2,658,000	134,381
Total	<u>\$ 19,450,000</u>	<u>\$ 8,662,481</u>	<u>\$ (3,007,209)</u>	<u>\$ 5,655,272</u>	<u>\$ 8,006,000</u>	<u>\$ 2,013,427</u>

**Total**

	<u>Principal</u>	<u>Interest</u>	<u>BAB Subsidy</u>	<u>Interest Net of BAB Subsidy</u>
2016	2,057,000	1,455,557	(337,988)	1,117,569
2017	2,137,000	1,373,574	(353,644)	1,019,930
2018	2,189,000	1,294,927	(334,797)	960,130
2019	2,266,000	1,208,661	(314,261)	894,400
2020	2,318,000	1,116,614	(292,322)	824,292
2021-2025	13,041,000	4,023,594	(1,077,773)	2,945,821
2026-2029	9,633,000	981,306	(296,424)	684,882
Total	<u>\$ 33,641,000</u>	<u>\$ 11,454,233</u>	<u>\$ (3,007,209)</u>	<u>\$ 8,447,024</u>

(Concluded)

**DAVIS COUNTY, UTAH**  
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**D. Lease Revenue Bonds**

Lease revenue bonds are issued by the Municipal Building Authority of Davis County, a blended component unit of the County. These bonds are not considered general obligations of the County, but are special limited obligations payable from the lease revenues derived from the assets acquired or constructed with bond proceeds. Pursuant to the American Recovery and Reinvestment Act of 2009, the bonds are designated as "Recovery Zone Bonds", and the County will receive cash subsidy payments from the United States Treasury equal to 45% of the interest payable on the 2010B Bonds. During 2015, the US Treasury reduced the cash subsidy dollar amount by 7.3% on payments through September 30, 2015 and 6.8% starting October 1, 2015 through September 30, 2016. It is unknown if similar actions will be taken beyond this date. Lease Revenue Bonds Payable at December 31, 2015 consists of the following:

	<b>Lease Revenue Bonds Payable</b>				<b>Balance December 31, 2015</b>
	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount</b>	
2001 Wasatch Front Regional Council	9/4/2001	9/4/2019	1.49%	\$ 1,153,000	\$ 413,000
2010B Taxable Recovery Zone Bonds	10/21/2010	11/1/2040	1.85%-6.00%	19,600,000	18,940,000
Total Lease Revenue Bonds Payable.....					<u>\$ 19,353,000</u>

**Lease Revenue Bonds-Debt Service Requirement to Maturity**

<b>Year</b>	<b>Series 2001 WFRC</b>		<b>Taxable Recovery Zone Economic Development Bonds Series 2010B</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Subsidy</b>	<b>Interest Net of Subsidy</b>
2016	\$ 75,000	\$ 5,878	\$ 625,000	\$ 988,527	\$ (414,588)	\$ 573,939
2017	77,000	4,753	635,000	972,277	(437,525)	534,752
2018	81,000	3,591	645,000	952,910	(428,810)	524,100
2019	180,000	2,369	655,000	930,980	(418,941)	512,039
2020	-	-	670,000	905,763	(407,593)	498,170
2021-2025	-	-	3,590,000	4,086,648	(1,838,992)	2,247,656
2026-2030	-	-	3,425,000	3,180,338	(1,431,152)	1,749,186
2031-2035	-	-	4,000,000	2,131,250	(959,063)	1,172,187
2036-2040	-	-	4,695,000	863,400	(388,530)	474,870
Total	<u>\$ 413,000</u>	<u>\$ 16,591</u>	<u>\$ 18,940,000</u>	<u>\$ 15,012,093</u>	<u>\$ (6,725,194)</u>	<u>\$ 8,286,899</u>

**Total**

	<b>Principal</b>	<b>Interest</b>	<b>Subsidy</b>	<b>Interest Net of Subsidy</b>
2016	\$ 700,000	\$ 994,405	\$ (414,588)	\$ 579,817
2017	712,000	977,030	(437,525)	539,505
2018	726,000	956,501	(428,810)	527,691
2019	835,000	933,349	(418,941)	514,408
2020	670,000	905,763	(407,593)	498,170
2021-2025	3,590,000	4,086,648	(1,838,992)	2,247,656
2026-2030	3,425,000	3,180,338	(1,431,152)	1,749,186
2031-2035	4,000,000	2,131,250	(959,063)	1,172,187
2036-2040	4,695,000	863,400	(388,530)	474,870
Total	<u>\$ 19,353,000</u>	<u>\$ 15,028,684</u>	<u>\$ (6,725,194)</u>	<u>\$ 8,303,490</u>

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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**E. Advance Refunding**

On April 14, 2015, the County issued \$8,036,000 in Sales Tax Revenue Bonds with a True Interest Cost of 2.91 percent. The proceeds were used to advance refund \$7,540,000 of outstanding Sales Tax Revenue Bonds, Series 2006 which had interest rates ranging from 4.25 percent to 4.375 percent. The net proceeds of \$7,978,686 (after issuance costs) were deposited into an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, \$7,540,000 of the 2006 Conference Center Expansion Bonds are considered defeased and the liability for those bonds has been removed from the statement of net position.

The reacquisition price exceeded the carrying amount of the old debt by \$438,686. This amount is included as deferred outflows of resources on the statements of net position and amortized over the remaining life of the refunding debt. The County advance refunded a portion of 2006 Sales Tax Revenue Bonds to reduce its total debt service payments over 13 years by \$419,866 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$356,141.

**F. Defeased Bonds**

The County has defeased certain General Obligation and Sales Tax Revenue Bonds by placing the proceeds of the new refunding bonds in an irrevocable trust escrow account to provide for future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Statement of Net Position. At December 31, 2015, \$15,255,000 of General Obligation and \$12,015,000 of Sales Tax Revenue Bonds outstanding are considered defeased.

**G. Capital Lease**

The County has a lease agreement that is accounted for as a capital lease in governmental activity long-term debt and capital assets. This lease is for 18 "Lifepaks", equipment used by the Sheriff's department and was valued at \$482,315 at the time the lease was incurred. The portion financed by the lease agreement was \$391,965, which represents the fair market value of the equipment less the trade-in value of the old equipment. The lease has a remaining lease period of 3 years at zero percent interest. There is also a maintenance agreement that is paid on a monthly basis in conjunction with the equipment lease, but that has not been accounted for as part of the lease since it is a service agreement independent of the value of the assets.

The assets acquired through capital lease are as follows:

	<b>Governmental Activities</b>
Lifepak equipment	\$ 482,315
Less accumulated depreciation	<u>(289,391)</u>
 Total	 <u>\$ 192,924</u>

**DAVIS COUNTY, UTAH**  
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The following is a schedule of future minimum lease payments under capital lease in governmental activity long-term debt, together with the present value of the net minimum lease payments as of December 31, 2015:

<b>Year</b>	
2016	\$ 96,987
2017	96,987
2018	<u>80,822</u>
Total net minimum lease payments	274,796
Less amount representing maintenance agreement	(52,682)
Less amount representing interest	<u>-</u>
Present value of net minimum lease payments	<u>\$ 222,114</u>

**NOTE 8. SHORT-TERM DEBT**

On August 11, 2015, the County issued \$7 million of tax anticipation notes at .51 percent interest. This short-term borrowing was necessary to meet operating needs prior to collection of property taxes in November. Total interest on these notes was \$13,649 and total principal and interest on the notes was paid in full on December 30, 2015.

**NOTE 9. NET POSITION AND FUND BALANCES**

**A. Net Position**

The net position represents the difference between assets and liabilities. The net position component “net investment in capital assets” consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Deferred outflows/inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. The net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The government-wide statement of net position reports \$13,457,162 of restricted net position, none of which is restricted by enabling legislation. The balance of the net position is reported as unrestricted. The County’s flow assumption policy is to use restricted net position before using unrestricted net position.

**B. Fund Balance**

Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by grantors, creditors, or laws or regulations of other governments.

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commissioners through the approval of a motion. Only the County Commissioners may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. The budget officer of the County or his designee has authority to assign fund balance. As defined in state statute, the County Clerk/Auditor is the budget officer of the County. The Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily, so an additional action does not need to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

It is the County’s policy to consider restricted fund balance to have been used before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, it is the County’s policy to use fund balance in the following order: 1. Committed, 2. Assigned, and 3. Unassigned. The table below summarizes the purposes of the County’s restricted, committed, and assigned fund balances:

	<b>Governmental Fund Balances</b>		
	<b>Restricted Purposes</b>	<b>Committed Purposes</b>	<b>Assigned Purposes</b>
General Fund:			
Subsequent year's budget: appropriation of fund balance	\$ -	\$ -	\$ 2,710,309
Health Fund:			
Public Health Programs	-	-	2,108,504
Special Services Area Fund:			
Class B-Roads	2,197,150	-	-
Public Works Programs	-	-	2,525,225
Library Fund	-	-	2,919,599
Transportation and Pass-Through Taxes Fund: Corridor Preservation	5,127,140	-	-
Nonmajor Funds:			
Davis Cultural Arts Center	-	171,429	-
Tourism and Convention Activities	-	-	4,013,225
Aging Services Programs	-	-	1,477,919
Public Safety Programs	-	-	398,103
Debt Service	6,132,872	-	-
Municipal Building Authority	-	-	309,911
Future Capital Projects	-	-	6,434,225
<b>Total, All Governmental Funds</b>	<b>\$ 13,457,162</b>	<b>\$ 171,429</b>	<b>\$ 22,897,020</b>

**DAVIS COUNTY, UTAH**  
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**NOTE 10. RETIREMENT PLANS**

**A. Pension Plans**

**General Information about the Pension Plan**

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

- **Public Employees Noncontributory Retirement System (Noncontributory System)** – Is a multiple employer, cost sharing, public employee retirement systems.
- **The Public Safety Retirement System (Public Safety System)** – Is a mixed agent and cost sharing, multiple employer retirement systems.
- **Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System); and the Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety System)** –Are multiple employer, cost sharing, public employees, retirement systems.

The Tier 2 Public Employees System 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 members 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 Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (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 to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102 or by visiting [www.urs.org](http://www.urs.org).

Benefits provided: URS provides retirement, disability, and death benefits. Retirement benefits are as follows:

Benefits provided: URS provides retirement, disability, and death benefits. Retirement benefits are as follows:

Summary of Benefits by System

	Tier 1		Tier 2	
	Noncontributory System	Public Safety System	Public Employees System	Public Safety System
Final Average Salary	Highest 3 Years	Highest 3 Years	Highest 5 Years	Highest 5 Years
Years of Service Required and/or Age Eligible for Benefit	30 years any age 25 years any age (a) 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	20 years any age 10 years age 60 4 years age 65	35 years any age 20 years any age (a) 10 years age 62 (a) 4 years age 65	25 years any age 20 years age 60 (a) 10 years age 62 (a) 4 years age 65
Benefit Percent per Year of Service	2.0% per year all years	2.5% per year up to 20 2.0% per year over 20 years	1.5% per year all years	1.5% per year all years
Annual Cost of Living Adjustment (b)	up to 4.0%	up to 2.5%	up to 2.5%	up to 2.5%

(a) Requires full actuarial reductions.

(b) 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.

**DAVIS COUNTY, UTAH**  
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Contributions: As a condition of participation in the Systems, 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 are as follows:

**Utah Retirement Systems**

	<u>Employee Paid</u>	<u>Paid by Employer for Employee</u>	<u>Employer Contribution Rates</u>
Contributory System			
111 - Local Governmental Division Tier 2	N/A	N/A	14.91%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	N/A	18.47%
Public Safety Retirement System			
43 - Other Division A Noncontributory Tier 1	N/A	N/A	34.04%
122 - Other Division A Contributory Tier 2	N/A	N/A	22.50%

***Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At the measurement date of December 31, 2014, we reported a net pension asset of \$53,227 and a net pension liability of \$20,248,522.

	<u>Proportionate Share</u>	<u>Net Pension Asset</u>	<u>Net Pension Liability</u>
Noncontributory System	2.6684495%	\$ -	\$ 11,587,036
Public Safety Retirement System	6.8874065%	-	8,661,486
Tier 2 Public Employees System	0.4500687%	13,639	-
Tier 2 Public Safety System	2.6760758%	<u>39,588</u>	<u>-</u>
Total Net Pension Asset/Liability		<u>\$ 53,227</u>	<u>\$ 20,248,522</u>

The net pension asset and liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2014 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability was based upon actual historical employer contributions to the plan from the census data submitted to the plan for pay periods ending in 2014.

For the year ended December 31, 2014, we recognized pension expense of \$5,465,728. At the measurement date of December 31, 2014, we reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**DAVIS COUNTY, UTAH**  
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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,292	\$ 1,223,295
Changes in assumptions	-	2,299,596
Net difference between projected and actual earnings on pension plan investments	471,184	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	8,420,347	-
Total	\$ 8,892,823	\$ 3,522,891

\$8,420,347 was reported as deferred outflows of resources related to pensions resulting from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2014. 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:

<b>Year Ended December 31,</b>	Deferred Outflows (inflows) of
2015	\$ (844,645)
2016	\$ (844,645)
2017	\$ (844,645)
2018	\$ (500,102)
2019	\$ (2,498)
Thereafter	\$ (13,884)

Actuarial assumptions: The total pension liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 Percent
Salary increases	3.5 – 10.5 percent, average, including inflation
Investment rate of return	7.5 percent, net of pension plan investment expense, including inflation

Active member mortality rates are a function of the member's gender, occupation, and age and are developed based upon plan experience. Retiree mortality assumptions are highlighted in the table below.



**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

**Retired Member Mortality**

Class of Member

**Educators**

Men EDUM (90%)

Women EDUF (100%)

**Public Safety and Firefighters**

Men RP 2000mWC (100%)

Women EDUF (120%)

**Local Government, Public Employees**

Men RP 2000mWC (100%)

Women EDUF (120%)

*EDUM = Constructed mortality table based on actual experience of male educators multiplied by given percentage*

*EDUF = Constructed mortality table based on actual experience of female educators multiplied by given percentage*

*RP 2000mWC = RP 2000 Combined mortality table for males with white collar adjustments multiplied by given percentage*

The actuarial assumptions used in the January 1, 2014, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2013.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	40%	7.06%	2.82%
Debt securities	20%	0.80%	0.16%
Real assets	13%	5.10%	0.66%
Private equity	9%	11.30%	1.02%
Absolute return	18%	3.15%	0.57%
Cash and cash equivalents	0%	0%	0%
Totals	100%		5.23%
		<u>Inflation</u>	2.75%
		<u>Expected arithmetic nominal return</u>	7.98%

The 7.50% assumed investment rate of return is comprised of an inflation rate of 2.75%, and a real return of 4.75% that is net of investment expense.

Discount Rate: The discount rate used to measure the total pension liability was 7.50 percent. 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.

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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 7.5 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease (6.5%)	Discount Rate (7.5%)	1 % Increase (8.5%)
Proportionate share of Net pension (asset) / liability	\$ 49,891,172	\$ 20,195,295	\$ (4,269,514)

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued URS financial report.

**B. Deferred Compensation Plans**

The County participates in a 401(k) Plan and a 457 Plan (collectively, the Plans), both of which are defined contribution plans administered by URS. The Plans are in addition to the retirement benefits outlined above. Voluntary contributions may be made to the Plans subject to URS and Internal Revenue Service limitations. The County contributes a matching amount up to 5.0 percent of eligible employees' salaries to the 401(k) Plan, and employees may contribute to both Plans up to maximum percentages allowed by IRS regulations.

Account balances of the Plans are fully vested to the participants at the time of deposit. All assets and income of the Plans are held by URS for the exclusive benefit of the participants or their beneficiaries. For the year ended December 31, 2015, Davis County contributed \$1,801,708 to employees' 401(k) Plans.

**NOTE 11. OTHER POSTEMPLOYMENT BENEFITS**

**A. Plan Description**

In addition to the pension benefits described in Note 10, the County provides postemployment health care, through a single employer defined benefit plan, to all employees who have worked for the County for at least eight years and are eligible to retire under Utah Retirement System regulations. The benefits, benefit levels, employee contributions, and employer contributions are governed by County policy, and can be amended at any time. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

**B. Funding Policy**

The County currently pays for postemployment benefits on a "pay-as-you-go" basis. Although the County is studying the establishment of a trust that would be used to accumulate and invest assets necessary to pay for the accumulated liability, these financial statements assume that "pay-as-you-go" funding will continue.

**C. Annual OPEB Cost and Net OPEB Obligation**

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the employer's annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. For the fiscal year ended December 31, 2015 the County's annual OPEB cost (expense) was \$3,301,552. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation:

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

Annual required contribution	\$ 3,734,397
Interest on net OPEB obligation	633,995
Adjustment to annual required contribution	(1,066,840)
Annual OPEB cost (expense)	3,301,552
Contributions made	(835,079)
Increase in net OPEB obligation	2,466,473
Net OPEB obligation-beginning of year	15,849,876
Net OPEB obligation-end of year	\$ 18,316,349

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal years ended December 31, 2013, 2014, and 2015 are as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2013	\$ 3,342,102	\$ 553,999	16.58%	\$ 13,330,258
December 31, 2014	3,115,922	596,304	19.14%	15,849,876
December 31, 2015	3,301,552	835,079	25.29%	18,316,349

**D. Funded Status and Funding Progress**

The funded status of the plan as of December 31, 2015 was as follows:

Actuarial accrued liability (AAL)	\$ 26,549,213
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	26,549,213
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	38,096,066
UAAL as a percentage of covered payroll	70%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, shown as required supplementary information following the notes to the financial statements, presents the results of OPEB valuations as of December 31, 2015 and earlier and provides multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**E. Actuarial Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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In the most recent actuarial valuation dated January 1, 2014, the projected unit credit actuarial cost method was used with full accrual at full eligibility age. The actuarial assumptions utilized a 4 percent investment rate of return. Because the plan is unfunded, reference to the general assets, which are short-term in nature, was considered in the selection of the 4 percent rate. The valuation assumes a 5.5 percent health cost trend rate for those under age 65 and 5.9 percent for those 65 and older for 2015, reduced by decrements to an ultimate rate of 4.6 percent. Covered payroll included a 2.5 percent inflation assumption. The unfunded actuarial accrued liability (UAAL) is being amortized over a closed 30 year period in level dollar amounts.

**NOTE 12. RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County finances these risks through membership in the Utah Counties Indemnity Pool (UCIP), which is a self-insurance risk sharing interlocal agency of 22 Utah Counties along with 17 county associate agencies (special service districts), to mitigate the costs of these risks. The County's responsibility extends only to payment of premiums and deductibles. Deductibles are \$500 for damage to equipment, \$1,000 for auto physical damage, and \$100,000 for damage to buildings. UCIP provides Davis County \$5,000,000 per occurrence coverage with no annual aggregate for liability claims. The amount of settlements has not exceeded UCIP coverage since the inception of County membership in 1998.

The County maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance, group self-insurance, and to finance its risk of losses not covered by insurance. All departments of the County make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims.

**NOTE 13. LITIGATION AND CONTINGENCIES**

The County records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. The County is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the County resulting from such litigation not covered by insurance do not pose a threat of significant liability to the County.

The County has received several federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, the County believes such disallowances, if any, will be immaterial.

**NOTE 14. JOINT VENTURES – South Davis Metro Fire Agency**

The South Davis Metro Fire Agency, an Interlocal entity created pursuant to the Utah Interlocal Cooperation Act of 2004, was created by individual agreement among various municipalities in southern Davis County. The District exists to provide fire protection and ambulance services to those entities involved in the agreement. The Agency is governed by a 6-member board consisting of representatives from each of the five cities and also one from the County. The Board is responsible for directing all activities of the Agency including approving an annual budget and appointing the Chief. Separate financial information can be obtained from South Davis Metro Fire Agency, 255 South 100 West, Bountiful, Utah 84010.

The South Davis Metro Fire Agency receives its funding from an annual assessment paid by each participant. The assessment is allocated based on taxable value of each participating entity. In 2015, the County participated as a representative of the citizens of the unincorporated area of the County. The payment is recorded as part of the Special Service Area Fund. The County payment for 2015 was \$419,532. It represents only 7.6 percent of the net expenditures funded by the six member entities.

**DAVIS COUNTY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the Fiscal Year Ended December 31, 2015

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On December 8, 2015, pursuant Title 17B of Utah Code Annotated, the South Davis Metro Fire Service Area was created by Resolution of each of the member entities. The Service Area will assume all functions and responsibilities of the existing South Davis Metro Fire Agency effective July 1, 2016 and the Interlocal entity will be dissolved. It is anticipated that the Service Area, as a separate taxing entity, will request increment for property taxes levied in 2016 pursuant to Utah Code Annotated § 59-2-919. Member entities will continue to provide an annual assessment to the Service Area in order to fund the day to day operations and certain capital needs of the Service Area.

**NOTE 15. COMMITMENTS – Davis Cultural Arts Center / Inter-local agreement**

In 2009 the County entered into an inter-local financing agreement with the Redevelopment Agency of Centerville City (the “Agency”) to provide a total of \$2,000,000 towards the building and promoting of a Cultural Arts Center. Under the terms of the agreement, the County made an initial lump sum payment of \$800,000 to the Agency in 2009, and made payments of \$171,429 during 2010-2015. The County will provide the Agency with a final payment of \$171,429 on March 1 of 2016. This payment is subject to budget appropriation and approval by the County Commission.

**NOTE 16. CONDUIT DEBT**

The County has issued Facility Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2015, there were two series of Facility Revenue Bonds outstanding for an aggregate principal balance of \$3,639,000.



***REQUIRED SUPPLEMENTARY  
INFORMATION***



**Davis**  
COUNTY



[www.daviscountyutah.gov](http://www.daviscountyutah.gov)

**DAVIS COUNTY, UTAH**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
For the Fiscal Year Ended December 31, 2015

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**Budgeting and Budgetary Control**

As more fully explained in Note 1 of the Notes to the Financial Statements, annual budgets are prepared and adopted before December 31 for the calendar year commencing the following January 1 in accordance with the Uniform Fiscal Procedures Act for Utah Counties. State law requires budgeted revenues to equal budgeted expenditures, and legal control is exercised at the division level. Once a budget has been adopted, it remains in effect until it has been formally revised. Budgets for the General Fund, special revenue, debt service, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Therefore, no reconciliation between budgetary schedules and the GAAP statements is required.

The budgetary comparison schedules presented in this section of the report are for the General Fund and each of the County's major special revenue funds. Budgetary comparison schedules for the County's other governmental funds are included as Supplementary Information. Original budgets represent the revenue estimates and spending authorized by the Board of County Commissioners prior to January 1. Final budgets represent the original budget amounts plus any amendments made to the budget during the year by the County Commissioners through formal resolution. Final budgets do not include unexpended balances from the prior year because such balances automatically lapse to unreserved fund balance at the end of each year.



DAVIS COUNTY

EXHIBIT L  
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GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Taxes:				
General property taxes - current	\$ 35,300,000	\$ 33,830,558	\$ 34,770,772	\$ 940,214
General property taxes - delinquent	1,160,000	1,160,000	983,767	(176,233)
Penalties and interest on delinquent taxes	795,000	795,000	785,094	(9,906)
Fee-in-lieu	2,800,000	2,800,000	2,889,705	89,705
Sales tax	13,000,000	13,000,000	13,396,674	396,674
Total taxes	<u>53,055,000</u>	<u>51,585,558</u>	<u>52,826,012</u>	<u>1,240,454</u>
Licenses and permits:				
Marriage licenses	50,000	50,000	56,684	6,684
Animal licenses	230,000	230,000	198,281	(31,719)
Total licenses and permits	<u>280,000</u>	<u>280,000</u>	<u>254,965</u>	<u>(25,035)</u>
Fines and forfeitures				
Justice court	1,510,000	1,510,000	1,285,011	(224,989)
Total fines and forfeitures	<u>1,510,000</u>	<u>1,510,000</u>	<u>1,285,011</u>	<u>(224,989)</u>
Intergovernmental and grant revenue:				
Federal - emergency services	184,200	184,200	63,132	(121,068)
Federal payment in lieu of taxes	75,000	75,000	76,665	1,665
INS grant	75,000	75,000	-	(75,000)
State grants:				
State forest service	8,500	8,500	6,420	(2,080)
Victim services	92,803	92,803	117,406	24,603
EMS per capita	12,500	12,500	-	(12,500)
Children's justice centers	216,759	216,759	213,145	(3,614)
Drug court grant	262,646	262,646	94,032	(168,614)
DUI grant	189,539	189,539	190,312	773
Other	170,950	170,950	176,741	5,791
Total intergovernmental and grant revenue	<u>1,287,897</u>	<u>1,287,897</u>	<u>937,853</u>	<u>(350,044)</u>
Charges for services:				
Clerk fees	165,000	165,000	162,148	(2,852)
Recorder fees	1,400,000	1,400,000	1,527,894	127,894
A.L.S. fees	130,000	130,000	97,599	(32,401)
Sheriff fees	1,215,142	1,223,920	1,581,260	357,340
Jail fees	5,971,679	5,971,679	6,765,284	793,605
Drug court participation fees	16,200	16,200	21,611	5,411
Surveyor filing fees	-	-	3,760	3,760
Wellness program fees	29,571	29,571	29,006	(565)
Animal shelter fees	889,575	889,575	824,879	(64,696)
Causeway user fees	130,000	130,000	176,869	46,869
Miscellaneous fees	65,500	65,500	66,150	650
Total charges for services	<u>10,012,667</u>	<u>10,021,445</u>	<u>11,256,460</u>	<u>1,235,015</u>
Interest	19,500	19,500	40,350	20,850

(Continued)

DAVIS COUNTY

EXHIBIT L  
(Page 2 of 3)

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Other:				
Rent	-	105,000	97,051	(7,949)
Sundry:				
Public defender	159,000	159,000	192,733	33,733
Information systems	308,500	308,500	355,224	46,724
Clerk/Auditor	450,500	450,500	215,685	(234,815)
Attorney	30,000	30,000	27,336	(2,664)
Human Resources	83,549	83,549	80,220	(3,329)
Children's Justice Center	22,101	22,101	15,430	(6,671)
Treasurer	300	300	893	593
Surveyor	-	-	564	564
S.S. revenues	14,000	14,000	11,400	(2,600)
Miscellaneous	144,373	732,755	756,247	23,492
Total other revenues	1,212,323	1,905,705	1,752,783	(152,922)
TOTAL REVENUES	67,377,387	66,610,105	68,353,434	1,743,329
EXPENDITURES				
General government:				
Commissioners	794,341	792,620	789,599	3,021
Drug court	348,748	348,748	197,904	150,844
Justice court	849,900	846,600	786,523	60,077
Legal defender	1,910,470	1,910,520	1,828,102	82,418
Human Resources	1,121,220	1,113,588	953,536	160,052
Information systems	4,821,985	4,855,053	4,398,633	456,420
Clerk/Auditor	3,064,021	3,064,466	2,511,065	553,401
Treasurer	611,495	585,369	549,000	36,369
Recorder	1,323,598	1,329,225	1,315,310	13,915
Attorney	4,657,968	4,593,452	4,532,385	61,067
Assessor	2,782,294	2,778,592	2,716,311	62,281
Surveyor	691,049	690,552	688,491	2,061
Victim services	202,305	243,305	242,602	703
Children's Justice Center	320,512	320,389	305,993	14,396
Community and Economic Development	454,188	454,065	252,207	201,858
Planning	512,949	514,907	502,375	12,532
USU AG Extension	206,500	206,500	206,388	112
Non-departmental	3,925,363	3,925,363	2,984,266	941,097
Total general government	28,598,906	28,573,314	25,760,690	2,812,624
Public safety:				
Sheriff	12,919,657	12,943,272	12,517,612	425,660
Paramedic	1,376,550	1,376,550	1,372,092	4,458
State forest fire protection	50,000	50,000	30,060	19,940
Jail	18,228,332	18,224,331	17,507,810	716,521
Animal care and control	2,224,793	2,212,218	2,060,311	151,907
Total public safety	34,799,332	34,806,371	33,487,885	1,318,486
Public health - poor and indigent	16,000	16,000	2,200	13,800
Public works - vehicle maintenance	373,236	373,236	383,909	(10,673)

(Continued)

**DAVIS COUNTY**

**EXHIBIT L**  
**(Page 3 of 3)**

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
Capital outlay	859,843	921,798	727,376	194,422
Debt service - capital lease	96,996	78,402	78,393	9
<b>TOTAL EXPENDITURES</b>	<b>64,744,313</b>	<b>64,769,121</b>	<b>60,440,453</b>	<b>4,328,668</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>2,633,074</b>	<b>1,840,984</b>	<b>7,912,981</b>	<b>6,071,997</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Sale of capital assets	25,000	25,000	65,815	40,815
Transfers in	3,618,126	3,849,777	3,849,777	-
Transfers out	(8,131,077)	(7,131,077)	(7,080,787)	50,290
Total other financing sources (uses), net	(4,487,951)	(3,256,300)	(3,165,195)	91,105
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,854,877)</b>	<b>(1,415,316)</b>	<b>4,747,786</b>	<b>6,163,102</b>
FUND BALANCE - Beginning of year	14,638,744	14,980,547	14,980,547	-
FUND BALANCE - End of year	<u>\$ 12,783,867</u>	<u>\$ 13,565,231</u>	<u>\$ 19,728,333</u>	<u>\$ 6,163,102</u>

(Concluded)

DAVIS COUNTY

EXHIBIT M

HEALTH SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Intergovernmental and grant revenue	\$ 5,932,982	\$ 6,576,424	\$ 6,368,637	\$ (207,787)
Charges for services	3,271,500	3,271,500	3,396,646	125,146
Interest	-	-	9,337	9,337
Other	62,283	62,283	78,351	16,068
Total revenues	9,266,765	9,910,207	9,852,971	(57,236)
EXPENDITURES				
Public health:				
Salaries and benefits	6,004,712	6,312,422	5,890,202	422,220
Operating expenditures	2,215,958	2,553,690	2,222,691	330,999
Food vouchers	3,200,000	3,200,000	3,020,812	179,188
Capital outlay	45,000	45,000	41,445	3,555
Total expenditures	11,465,670	12,111,112	11,175,150	935,962
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,198,905)	(2,200,905)	(1,322,179)	878,726
OTHER FINANCING SOURCES (USES):				
Transfers in	2,467,390	1,705,183	1,305,183	(400,000)
Transfers out	(1,500,000)	(500,000)	(500,000)	-
Total other financing sources (uses), net	967,390	1,205,183	805,183	(400,000)
NET CHANGE IN FUND BALANCE	(1,231,515)	(995,722)	(516,996)	478,726
FUND BALANCE - Beginning of year	2,581,277	2,880,048	2,880,048	-
FUND BALANCE - End of year	\$ 1,349,762	\$ 1,884,326	\$ 2,363,052	\$ 478,726

**SPECIAL SERVICE AREA SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
General property taxes:				
Current	\$ 765,000	\$ 643,938	\$ 735,229	\$ 91,291
Delinquent	5,000	5,000	3,883	(1,117)
Penalties and interest on delinquent taxes	5,000	5,000	7,397	2,397
Sales taxes	700,000	700,000	797,719	97,719
Total taxes	1,475,000	1,353,938	1,544,228	190,290
Intergovernmental and grant revenue	1,090,000	1,090,000	1,158,982	68,982
Charges for services	32,000	152,000	180,190	28,190
Interest	18,000	18,000	23,947	5,947
Total revenues	2,615,000	2,613,938	2,907,347	293,409
EXPENDITURES:				
General government-operating expenditures	674,713	674,713	671,505	3,208
Public works				
Salaries and benefits	650,000	650,000	553,547	96,453
Operating expenditures	419,945	419,945	309,955	109,990
	1,069,945	1,069,945	863,502	206,443
Capital outlay	625,000	625,000	429,119	195,881
Total expenditures	2,369,658	2,369,658	1,964,126	405,532
EXCESS OF REVENUES OVER EXPENDITURES	245,342	244,280	943,221	698,941
OTHER FINANCING SOURCES (USES):				
Transfers in	325,000	392,169	340,393	(51,776)
Transfers out	(1,100,000)	(1,955,000)	(1,955,000)	-
Total other financing sources (uses), net	(775,000)	(1,562,831)	(1,614,607)	(51,776)
NET CHANGE IN FUND BALANCE	(529,658)	(1,318,551)	(671,386)	647,165
FUND BALANCE - Beginning of year	5,053,712	5,393,761	5,393,761	-
FUND BALANCE - End of year	\$ 4,524,054	\$ 4,075,210	\$ 4,722,375	\$ 647,165

**LIBRARY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES:</b>				
General property taxes:				
Current	\$ 6,478,861	\$ 6,505,343	\$ 6,692,037	\$ 186,694
Delinquent	255,780	255,780	174,493	(81,287)
Penalties and interest on delinquent taxes	26,998	26,998	51,055	24,057
Total taxes	6,761,639	6,788,121	6,917,585	129,464
Fines and forfeitures	165,000	165,000	172,798	7,798
Intergovernmental and grant revenue	52,000	52,000	52,930	930
Interest	1,000	1,000	7,576	6,576
Other	183,750	233,750	218,126	(15,624)
Total revenues	7,163,389	7,239,871	7,369,015	129,144
<b>EXPENDITURES:</b>				
General government:				
Salaries and benefits	4,696,040	4,696,040	4,393,920	302,120
Operating expenditures	1,759,919	1,848,165	1,701,080	147,085
Capital outlay	4,119,000	4,119,000	3,492,851	626,149
Total expenditures	10,574,959	10,663,205	9,587,851	1,075,354
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(3,411,570)	(3,423,334)	(2,218,836)	1,204,498
<b>OTHER FINANCING SOURCES (USES):</b>				
Sale of capital assets	-	-	1,174	1,174
Transfers in	-	90,964	90,964	-
Transfers out	(275,000)	(275,000)	(275,000)	-
Total other financing sources (uses), net	(275,000)	(184,036)	(182,862)	1,174
NET CHANGE IN FUND BALANCE	(3,686,570)	(3,607,370)	(2,401,698)	1,205,672
FUND BALANCE - Beginning of year	5,148,460	5,391,754	5,391,754	-
FUND BALANCE - End of year	\$ 1,461,890	\$ 1,784,384	\$ 2,990,056	\$ 1,205,672

**TRANSPORTATION AND PASS-THROUGH TAXES  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Fee-in-lieu - corridor preservation	\$ 2,500,000	\$ 2,500,000	\$ 7,182,898	\$ 4,682,898
General property taxes - redevelopment agencies	-	1,938,793	2,046,594	107,801
Sales tax - mass transit tax	2,100,000	2,100,000	23,178,724	21,078,724
Interest	-	-	16,558	16,558
Total revenues	<u>4,600,000</u>	<u>6,538,793</u>	<u>32,424,774</u>	<u>25,885,981</u>
EXPENDITURES				
Corridor preservation	2,500,000	2,500,000	2,072,316	427,684
Redevelopment Agencies	-	1,938,793	2,046,594	(107,801)
Utah Transit Authority mass transit tax	<u>2,100,000</u>	<u>2,100,000</u>	<u>23,178,724</u>	<u>(21,078,724)</u>
Total expenditures	<u>4,600,000</u>	<u>6,538,793</u>	<u>27,297,634</u>	<u>(20,758,841)</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	-	5,127,140	5,127,140
FUND BALANCE - Beginning of year	-	-	-	-
FUND BALANCE - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,127,140</u>	<u>\$ 5,127,140</u>

**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
UTAH RETIREMENT SYSTEMS  
FOR THE FISCAL YEARS ENDED DECEMBER 31\***

	<u>2014</u>	<u>2013</u>
<b><u>Noncontributory System</u></b>		
Proportion of the net pension liability (asset)	2.6684495%	2.6684495%
Proportionate share of the net pension liability (asset)	\$ 11,587,036	\$ 14,400,334
Covered employee payroll	\$ 23,219,301	\$ 23,989,259
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	49.9%	60.0%
Plan fiduciary net position as a percentage of the total pension liability	90.2%	N/A
<b><u>Public Safety System</u></b>		
Proportion of the net pension liability (asset)	6.8874065%	6.8874065%
Proportionate share of the net pension liability (asset)	\$ 8,661,486	\$ 11,277,320
Covered employee payroll	\$ 10,240,620	\$ 10,675,104
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	84.6%	105.6%
Plan fiduciary net position as a percentage of the total pension liability	90.5%	N/A
<b><u>Tier 2 Public Employees System</u></b>		
Proportion of the net pension liability (asset)	0.4500687%	0.4500687%
Proportionate share of the net pension liability (asset)	\$ (13,639)	\$ 2,706
Covered employee payroll	\$ 2,208,841	\$ 1,335,471
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	-0.6%	0.2%
Plan fiduciary net position as a percentage of the total pension liability	103.5%	N/A
<b><u>Tier 2 Public Safety System</u></b>		
Proportion of the net pension liability (asset)	2.6760758%	2.6684495%
Proportionate share of the net pension liability (asset)	\$ (39,588)	\$ (15,803)
Covered employee payroll	\$ 1,106,211	N/A
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	-3.6%	N/A
Plan fiduciary net position as a percentage of the total pension liability	120.5%	N/A

\*In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the Net Pension Liability (Asset) in their RSI. The 10-year schedule will need to be built prospectively.



DAVIS COUNTY

EXHIBIT R  
(Page 1 of 2)

SCHEDULE OF CONTRIBUTIONS  
UTAH RETIREMENT SYSTEMS  
FOR THE LAST TEN FISCAL YEARS ENDED DECEMBER 31

	2015	2014	2013	2012	2011
<b><u>Noncontributory System</u></b>					
Contractually required contribution	\$ 4,217,186	\$ 4,044,332	\$ 3,884,268	\$ 3,640,701	\$ 3,309,611
Contributions in relation to the contractually required contribution	(4,217,186)	(4,044,332)	(3,884,268)	(3,640,701)	(3,309,611)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 23,295,918	\$ 23,219,301	\$ 23,989,259	\$ 25,140,624	\$ 25,075,221
Contributions as a percentage of covered employee payroll	18.10%	17.42%	16.19%	14.48%	13.20%
<b><u>Public Safety System</u></b>					
Contractually required contribution	\$ 3,363,461	\$ 3,259,166	\$ 3,220,363	\$ 2,999,984	\$ 2,826,273
Contributions in relation to the contractually required contribution	(3,363,461)	(3,259,166)	(3,220,363)	(2,999,984)	(2,826,273)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 10,300,907	\$ 10,240,620	\$ 10,675,104	\$ 10,874,657	\$ 11,045,322
Contributions as a percentage of covered employee payroll	32.65%	31.83%	30.17%	27.59%	25.59%
<b><u>Tier 2 Public Employees System*</u></b>					
Contractually required contribution	\$ 447,007	\$ 320,553	\$ 179,615	\$ 81,374	\$ 6,717
Contributions in relation to the contractually required contribution	(447,007)	(320,553)	(179,615)	(81,374)	(6,717)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 2,995,273	\$ 2,208,841	\$ 1,335,471	\$ 683,871	\$ 65,022
Contributions as a percentage of covered employee payroll	14.92%	14.51%	13.45%	11.90%	10.33%
<b><u>Tier 2 Public Safety and Firefighter System*</u></b>					
Contractually required contribution	\$ 338,718	\$ 240,859	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	(338,718)	(240,859)	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 1,503,969	\$ 1,106,211	\$ -	\$ -	\$ -
Contributions as a percentage of covered employee payroll	22.52%	21.77%	0.00%	0.00%	0.00%
<b><u>Tier 2 Public Employees System DC Only*</u></b>					
Contractually required contribution	\$ 31,142	\$ 15,103	\$ 6,801	\$ 84	\$ -
Contributions in relation to the contractually required contribution	(31,142)	(15,103)	(6,801)	(84)	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 464,524	\$ 245,966	\$ 131,782	\$ 1,950	\$ -
Contributions as a percentage of covered employee payroll	6.70%	6.14%	5.16%	4.33%	0.00%
<b><u>Tier 2 Public Safety and Firefighter DC Only*</u></b>					
Contractually required contribution	\$ 24,157	\$ 13,098	\$ 6,801	\$ 84	\$ -
Contributions in relation to the contractually required contribution	(24,157)	(13,098)	(6,801)	(84)	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 204,202	\$ 120,321	\$ 92,615	\$ 5,773	\$ -
Contributions as a percentage of covered employee payroll	11.83%	10.89%	7.34%	1.46%	0.00%

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

<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
\$ 2,983,751 (2,983,751)	\$ 2,752,014 (2,752,014)	\$ 2,543,596 (2,543,596)	\$ 2,339,234 (2,339,234)	\$ 2,037,895 (2,037,895)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 23,948,208	\$ 23,639,407	\$ 21,141,775	\$ 20,156,521	\$ 17,969,545
12.46%	11.64%	12.03%	11.61%	11.34%
\$ 2,579,795 (2,579,795)	\$ 2,280,128 (2,280,128)	\$ 2,023,960 (2,023,960)	\$ 1,923,760 (1,923,760)	\$ - -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 10,525,787	\$ 9,909,850	\$ 8,951,620	\$ 8,758,775	\$ -
24.51%	23.01%	22.61%	21.96%	0.00%

**DAVIS COUNTY****EXHIBIT S****INFORMATION ABOUT OTHER POSTEMPLOYMENT BENEFIT PLAN**  
**Schedule of Funding Progress**

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<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded Actuarial Accrued Liability (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Annual Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a)/c)</b>
December 31, 2013	\$ -	\$ 23,979,188	\$ 23,979,188	0%	\$ 36,582,079	66%
December 31, 2014	-	24,322,666	24,322,666	0%	36,774,973	66%
December 31, 2015	-	26,549,213	26,549,213	0%	38,096,066	70%



***SUPPLEMENTARY INFORMATION***





[www.daviscountyutah.gov](http://www.daviscountyutah.gov)

## **Nonmajor Governmental Funds**

### **Tourism Special Revenue Fund**

This fund accounts for transient room tax, restaurant tax, car rental tax, and other revenues and expenditures of the County related to the promotion and development of tourism within the County.

### **Aging Services Special Revenue Fund**

This fund accounts for all activities of the Aging Services Department. It includes services provided for senior citizens and also for the Tri-County Weatherization projects managed by the County.

### **Emergency 911 Dispatch Special Revenue Fund**

This fund accounts for revenues and expenditures related to the 911 emergency numbers.

### **Municipal Building Authority Special Revenue Fund**

This fund accounts for monies received by the County related to the rental of County buildings.

### **Capital Projects Fund**

This fund accounts for funds accumulated and spent for routine capital projects.

### **Flood Control Capital Projects Fund**

This fund accounts for all activities of the Public Works Department that relate to the flood channels managed by the County.

### **General Obligation Debt Service Fund**

This fund accounts for the accumulation of property taxes for the payment of principal, interest, and related costs of the County's general obligation bonds.

### **Municipal Building Authority Debt Service Fund**

This fund accounts for the revenues and expenditures related to the long-term debt of the County Municipal Building Authority Bonds.

### **Sales Tax Revenue Bonds Debt Service Fund**

This fund accounts for the revenues and expenditures related to the long-term debt of the County's Sales Tax Revenue Bonds.

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 1**

(Page 1 of 2)

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2015**

	<b>Special Revenue Funds</b>				
	<b>Tourism Fund</b>	<b>Aging Services</b>	<b>Emergency 911 Dispatch</b>	<b>Municipal Building Authority</b>	<b>Capital Projects Fund</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 3,552,102	\$ 1,464,180	\$ 237,468	\$ 407,385	\$ 4,300,693
Accounts receivable	897,915	125,572	174,046	13,326	-
Taxes receivable	-	-	-	-	-
Prepays and other	156,359	1,481	12,767	-	-
Total assets	<u>\$ 4,606,376</u>	<u>\$ 1,591,233</u>	<u>\$ 424,281</u>	<u>\$ 420,711</u>	<u>\$ 4,300,693</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 252,463	\$ 111,833	\$ 13,411	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Unearned revenue	12,900	-	-	-	-
Total liabilities	<u>265,363</u>	<u>111,833</u>	<u>13,411</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue-property taxes	-	-	-	-	-
<b>FUND BALANCES</b>					
Nonspendable-prepays	156,359	1,481	12,767	-	-
Restricted	-	-	-	110,800	-
Committed	171,429	-	-	-	-
Assigned	4,013,225	1,477,919	398,103	309,911	4,300,693
Total fund balances	<u>4,341,013</u>	<u>1,479,400</u>	<u>410,870</u>	<u>420,711</u>	<u>4,300,693</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,606,376</u>	<u>\$ 1,591,233</u>	<u>\$ 424,281</u>	<u>\$ 420,711</u>	<u>\$ 4,300,693</u>

(Continued)

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 1**  
 (Page 2 of 2)

**COMBINING BALANCE SHEET (Continued)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2015**

	<b>Flood Control Capital Projects Fund</b>	<b>Debt Service Funds</b>			<b>Total Nonmajor Governmental Funds</b>
		<b>General Government</b>	<b>Municipal Building Authority</b>	<b>Sales Tax Revenue Bonds</b>	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,140,961	\$ 4,829,655	\$ -	\$ 1,192,417	\$ 18,124,861
Accounts receivable	7,930	-	-	-	1,218,789
Taxes receivable	-	8,711	-	-	8,711
Prepays and other	-	-	-	-	170,607
<b>Total assets</b>	<b>\$ 2,148,891</b>	<b>\$ 4,838,366</b>	<b>\$ -</b>	<b>\$ 1,192,417</b>	<b>\$ 19,522,968</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 15,359	\$ -	\$ -	\$ -	\$ 393,066
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	12,900
<b>Total liabilities</b>	<b>15,359</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>405,966</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue-property taxes	-	8,711	-	-	8,711
<b>FUND BALANCES</b>					
Nonspendable-prepays	-	-	-	-	170,607
Restricted	-	4,829,655	-	1,192,417	6,132,872
Committed	-	-	-	-	171,429
Assigned	2,133,532	-	-	-	12,633,383
<b>Total fund balances</b>	<b>2,133,532</b>	<b>4,829,655</b>	<b>-</b>	<b>1,192,417</b>	<b>19,108,291</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 2,148,891</b>	<b>\$ 4,838,366</b>	<b>\$ -</b>	<b>\$ 1,192,417</b>	<b>\$ 19,522,968</b>

(Concluded)



**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 2**

(Page 1 of 2)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<b>Special Revenue Funds</b>				
	<b>Tourism Fund</b>	<b>Aging Services</b>	<b>Emergency 911 Dispatch</b>	<b>Municipal Building Authority</b>	<b>Capital Projects Fund</b>
<b>REVENUES:</b>					
Taxes:					
General property taxes - current	\$ -	\$ -	\$ -	\$ -	\$ -
General property taxes - delinquent	-	-	-	-	-
Penalties and interest on delinquent taxes	-	-	-	-	-
Sales taxes	6,075,912	-	-	-	-
Total taxes	6,075,912	-	-	-	-
Intergovernmental and grant revenue	-	2,322,722	-	-	-
Charges for services	579,650	204,578	1,510,631	-	-
Interest	4,519	5,421	-	78,960	21,499
Other	58,800	51,196	41,058	145,355	-
Total revenues	6,718,881	2,583,917	1,551,689	224,315	21,499
<b>EXPENDITURES:</b>					
Current:					
General government	3,274,912	4,045,998	-	-	-
Public safety	-	-	1,721,023	-	-
Public works	-	-	-	-	-
Capital outlay	220,669	189,443	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Total expenditures	3,495,581	4,235,441	1,721,023	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,223,300</b>	<b>(1,651,524)</b>	<b>(169,334)</b>	<b>224,315</b>	<b>21,499</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Sale of capital assets	-	3,448	-	-	-
Refunding bonds issued	-	-	-	-	-
Transfers in	57,990	1,859,017	424,171	-	500,000
Transfers out	(1,317,495)	-	-	(237,805)	-
Payment to refunded bond escrow agent	-	-	-	-	-
Total other financing sources (uses), net	(1,259,505)	1,862,465	424,171	(237,805)	500,000
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,963,795</b>	<b>210,941</b>	<b>254,837</b>	<b>(13,490)</b>	<b>521,499</b>
<b>FUND BALANCE:</b>					
Beginning of year	2,377,218	1,268,459	156,033	434,201	3,779,194
End of year	\$ 4,341,013	\$ 1,479,400	\$ 410,870	\$ 420,711	\$ 4,300,693

(Continued)

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 2**

(Page 2 of 2)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (Continued)**

**NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	Flood Control Capital Projects Fund	Debt Service Funds			Total Nonmajor Governmental Funds
		General Government	Municipal Building Authority	Sales Tax Revenue Bonds	
<b>REVENUES:</b>					
Taxes:					
General property taxes - current	\$ -	\$ 2,022,383	\$ -	\$ -	\$ 2,022,383
General property taxes - delinquent	-	55,347	-	-	55,347
Penalties and interest on delinquent taxes	-	16,049	-	-	16,049
Sales taxes	-	-	-	-	6,075,912
Total taxes	-	2,093,779	-	-	8,169,691
Intergovernmental and grant revenue	-	-	419,182	337,082	3,078,986
Charges for services	-	-	-	-	2,294,859
Interest	13,897	16,237	-	362	140,895
Other	94,707	-	-	-	391,116
Total revenues	108,604	2,110,016	419,182	337,444	14,075,547
<b>EXPENDITURES:</b>					
Current:					
General government	-	-	-	-	7,320,910
Public safety	-	-	-	-	1,721,023
Public works	832,019	-	-	-	832,019
Capital outlay	838,642	-	-	-	1,248,754
Debt service:					
Principal retirement	-	1,290,000	691,000	1,915,000	3,896,000
Interest and fiscal charges	-	528,588	1,012,618	1,599,118	3,140,324
Bond issuance costs	-	-	-	56,955	56,955
Total expenditures	1,670,661	1,818,588	1,703,618	3,571,073	18,215,985
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	(1,562,057)	291,428	(1,284,436)	(3,233,629)	(4,140,438)
<b>OTHER FINANCING SOURCES (USES):</b>					
Sale of capital assets	15,220	-	-	-	18,668
Refunding bonds issued	-	-	-	8,036,000	8,036,000
Transfers in	3,193,638	-	1,283,348	3,215,551	10,533,715
Transfers out	(2,171,280)	-	-	-	(3,726,580)
Payment to refunded bond escrow agent	-	-	-	(7,978,686)	(7,978,686)
Total other financing sources (uses), net	1,037,578	-	1,283,348	3,272,865	6,883,117
<b>NET CHANGE IN FUND BALANCES</b>	(524,479)	291,428	(1,088)	39,236	2,742,679
<b>FUND BALANCE:</b>					
Beginning of year	2,658,011	4,538,227	1,088	1,153,181	16,365,612
End of year	\$ 2,133,532	\$ 4,829,655	\$ -	\$ 1,192,417	\$ 19,108,291

(Concluded)

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 3**

**TOURISM SPECIAL REVENUE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>
<b>REVENUES:</b>			
Sales tax	\$ 5,733,524	\$ 6,075,912	\$ 342,388
Charges for services	548,702	579,650	30,948
Interest	5,500	4,519	(981)
Other	113,000	58,800	(54,200)
<b>Total revenues</b>	<b>6,400,726</b>	<b>6,718,881</b>	<b>318,155</b>
<b>EXPENDITURES:</b>			
General government:			
Salaries and benefits	990,481	931,199	59,282
Operating expenditures	3,053,933	2,343,713	710,220
Capital outlay	215,000	220,669	(5,669)
<b>Total expenditures</b>	<b>4,259,414</b>	<b>3,495,581</b>	<b>763,833</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>2,141,312</b>	<b>3,223,300</b>	<b>1,081,988</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	57,990	57,990	-
Transfers out	(1,317,495)	(1,317,495)	-
Total other financing sources (uses), net	(1,259,505)	(1,259,505)	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>881,807</b>	<b>1,963,795</b>	<b>1,081,988</b>
<b>FUND BALANCE - Beginning of year</b>	<b>2,377,218</b>	<b>2,377,218</b>	<b>-</b>
<b>FUND BALANCE - End of year</b>	<b>\$ 3,259,025</b>	<b>\$ 4,341,013</b>	<b>\$ 1,081,988</b>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 4**

**AGING SERVICES SPECIAL REVENUE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>REVENUES:</b>			
Intergovernmental and grant revenue	\$ 2,939,986	\$ 2,322,722	\$ (617,264)
Charges for services	195,000	204,578	9,578
Interest	-	5,421	5,421
Other	54,000	51,196	(2,804)
	<u>3,188,986</u>	<u>2,583,917</u>	<u>(605,069)</u>
<b>EXPENDITURES:</b>			
General government:			
Salaries and benefits	2,983,703	2,388,429	595,274
Operating expenditures	1,763,527	1,657,569	105,958
Capital outlay	333,491	189,443	144,048
	<u>5,080,721</u>	<u>4,235,441</u>	<u>845,280</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,891,735)	(1,651,524)	240,211
<b>OTHER FINANCING SOURCES (USES):</b>			
Sale of capital assets	-	3,448	3,448
Transfers in	1,859,017	1,859,017	-
Total other financing sources (uses), net	<u>1,859,017</u>	<u>1,862,465</u>	<u>3,448</u>
NET CHANGE IN FUND BALANCE	(32,718)	210,941	243,659
FUND BALANCE - Beginning of year	<u>1,268,459</u>	<u>1,268,459</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 1,235,741</u>	<u>\$ 1,479,400</u>	<u>\$ 243,659</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 5**

**EMERGENCY 911 DISPATCH SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>
<b>REVENUES:</b>			
Intergovernmental and grant revenue	\$ 264,251	-	\$ (264,251)
Charges for services	1,510,330	1,510,631	301
Other	41,151	41,058	(93)
<b>Total revenues</b>	<b>1,815,732</b>	<b>1,551,689</b>	<b>(264,043)</b>
<b>EXPENDITURES - Public safety:</b>			
Public safety:			
Salaries and benefits	1,602,903	1,456,902	146,001
Operating expenditures	262,048	264,121	(2,073)
Capital outlay	334,251	-	334,251
<b>Total expenditures - public safety</b>	<b>2,199,202</b>	<b>1,721,023</b>	<b>478,179</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>	<b>(383,470)</b>	<b>(169,334)</b>	<b>214,136</b>
<b>OTHER FINANCING SOURCES - Transfers in</b>	<b>424,171</b>	<b>424,171</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>40,701</b>	<b>254,837</b>	<b>214,136</b>
<b>FUND BALANCE - Beginning of year</b>	<b>156,033</b>	<b>156,033</b>	<b>-</b>
<b>FUND BALANCE - End of year</b>	<b>\$ 196,734</b>	<b>\$ 410,870</b>	<b>\$ 214,136</b>

**DAVIS COUNTY****SUPPLEMENTAL SCHEDULE 6****MUNICIPAL BUILDING AUTHORITY SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Interest	\$ -	\$ 78,960	\$ 78,960
Other	237,805	145,355	(92,450)
Total revenues	237,805	224,315	(13,490)
EXPENDITURES - General government	100	-	100
EXCESS OF REVENUES OVER EXPENDITURES	237,705	224,315	(13,390)
OTHER FINANCING USES - Transfers out	(240,805)	(237,805)	3,000
NET CHANGE IN FUND BALANCE	(3,100)	(13,490)	(10,390)
FUND BALANCE - Beginning of year	434,201	434,201	-
FUND BALANCE - End of year	<u>\$ 431,101</u>	<u>\$ 420,711</u>	<u>\$ (10,390)</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 7**

**CAPITAL PROJECTS FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Interest earnings	\$ -	\$ 21,499	\$ 21,499
EXPENDITURES - Capital outlay	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	-	21,499	21,499
OTHER FINANCING SOURCES - Transfers in	500,000	500,000	-
NET CHANGE IN FUND BALANCE	500,000	521,499	21,499
FUND BALANCE - Beginning of year	3,779,194	3,779,194	-
FUND BALANCE - End of year	<u>\$ 4,279,194</u>	<u>\$ 4,300,693</u>	<u>\$ 21,499</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 8**

**FLOOD CONTROL CAPITAL PROJECTS FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Interest	\$ 10,000	\$ 13,897	\$ 3,897
Other	40,000	94,707	54,707
Total revenues	<u>50,000</u>	<u>108,604</u>	<u>58,604</u>
EXPENDITURES:			
Public works			
Salaries and benefits	1,409,823	698,266	711,557
Operating expenditures	176,247	133,753	42,494
Capital outlay	600,000	838,642	(238,642)
Total expenditures	<u>2,186,070</u>	<u>1,670,661</u>	<u>515,409</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,136,070)	(1,562,057)	574,013
OTHER FINANCING SOURCES (USES):			
Sale of capital assets	10,000	15,220	5,220
Transfers in	3,193,638	3,193,638	-
Transfers out	(2,395,074)	(2,171,280)	223,794
Total other financing sources (uses), net	<u>808,564</u>	<u>1,037,578</u>	<u>229,014</u>
NET CHANGE IN FUND BALANCE	(1,327,506)	(524,479)	803,027
FUND BALANCE - Beginning of year	<u>2,658,011</u>	<u>2,658,011</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 1,330,505</u>	<u>\$ 2,133,532</u>	<u>\$ 803,027</u>



**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 9**

**GENERAL OBLIGATION DEBT SERVICE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>REVENUES:</b>			
Taxes - general property taxes - current	\$ 1,981,587	\$ 2,022,383	\$ 40,796
Taxes - general property taxes - delinquent	80,000	55,347	(24,653)
Penalties and interest on delinquent taxes	12,000	16,049	4,049
Interest earnings	15,000	16,237	1,237
	<u>2,088,587</u>	<u>2,110,016</u>	<u>21,429</u>
<b>EXPENDITURES</b>			
Principal retirement	1,290,000	1,290,000	-
Interest expense and fiscal charges	530,600	528,588	2,012
	<u>1,820,600</u>	<u>1,818,588</u>	<u>2,012</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	267,987	291,428	23,441
<b>FUND BALANCE - Beginning of year</b>	<u>4,538,227</u>	<u>4,538,227</u>	-
<b>FUND BALANCE - End of year</b>	<u>\$ 4,806,214</u>	<u>\$ 4,829,655</u>	<u>\$ 23,441</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 10**

**MUNICIPAL BUILDING AUTHORITY DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Intergovernmental revenue - Bond interest subsidy	\$ 418,346	\$ 419,182	\$ 836
EXPENDITURES:			
Wasatch Front Debt			
Principal retirement	71,000	71,000	-
Interest expense and fiscal charges	9,951	6,951	3,000
Total Wasatch Front Debt	<u>80,951</u>	<u>77,951</u>	<u>3,000</u>
Campus Construction Recovery Zone Bonds			
Principal retirement	620,000	620,000	-
Interest expense and fiscal charges	1,005,200	1,005,667	(467)
Total Campus Construction Recovery Zone Debt	<u>1,625,200</u>	<u>1,625,667</u>	<u>(467)</u>
Total expenditures	<u>1,706,151</u>	<u>1,703,618</u>	<u>2,533</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,287,805)	(1,284,436)	3,369
OTHER FINANCING SOURCES - Transfers in	<u>1,336,638</u>	<u>1,283,348</u>	<u>(53,290)</u>
NET CHANGE IN FUND BALANCE	48,833	(1,088)	(49,921)
FUND BALANCE - Beginning of year	<u>1,088</u>	<u>1,088</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 49,921</u>	<u>\$ -</u>	<u>\$ (49,921)</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 11**

**SALES TAX REVENUE BONDS DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>REVENUES:</b>			
Intergovernmental revenue - Bond interest subsidy	\$ 336,174	\$ 337,082	\$ 908
Interest earnings	-	362	362
	<u>336,174</u>	<u>337,444</u>	<u>1,270</u>
<b>Total revenues</b>			
	<u>336,174</u>	<u>337,444</u>	<u>1,270</u>
<b>EXPENDITURES:</b>			
Conference Center and Refundings			
Principal retirement	790,000	790,000	-
Interest expense and fiscal charges	528,196	488,980	39,216
Bond issuance costs	57,314	56,955	359
Total Conference Center	<u>1,375,510</u>	<u>1,335,935</u>	<u>39,575</u>
Flood Projects			
Principal retirement	1,125,000	1,125,000	-
Interest expense and fiscal charges	72,500	71,500	1,000
Total Flood Projects	<u>1,197,500</u>	<u>1,196,500</u>	<u>1,000</u>
Flood Projects-Build America Bonds			
Principal retirement	-	-	-
Interest expense and fiscal charges	1,040,150	1,038,638	1,512
Total Flood Projects-Build America Bonds	<u>1,040,150</u>	<u>1,038,638</u>	<u>1,512</u>
	<u>3,613,160</u>	<u>3,571,073</u>	<u>42,087</u>
<b>Total expenditures</b>			
	<u>3,613,160</u>	<u>3,571,073</u>	<u>42,087</u>
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>	<b>(3,276,986)</b>	<b>(3,233,629)</b>	<b>43,357</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Refunding bonds issued	8,036,000	8,036,000	-
Transfers in	3,387,569	3,215,551	(172,018)
Payment to refunded bond escrow agent	(7,978,686)	(7,978,686)	-
Total other financing sources (uses), net	<u>3,444,883</u>	<u>3,272,865</u>	<u>(172,018)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>167,897</b>	<b>39,236</b>	<b>(128,661)</b>
<b>FUND BALANCE - Beginning of year</b>	<b>1,153,181</b>	<b>1,153,181</b>	<b>-</b>
<b>FUND BALANCE - End of year</b>	<b>\$ 1,321,078</b>	<b>\$ 1,192,417</b>	<b>\$ (128,661)</b>

## **Internal Service Funds**

### **Insurance Fund**

This fund accounts for monies received and expended by the County to provide for insurance for all County related functions.

### **Telephone and Security System Fund**

This fund accounts for the services provided by the county-wide telephone and security systems.

### **Building and Grounds Fund**

This fund accounts for management of county-owned facilities under central management.

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 12**

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
DECEMBER 31, 2015**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Total Internal Service Funds</u>
<b>ASSETS</b>				
<b>CURRENT:</b>				
Cash and cash equivalents	\$ 635,222	\$ 628,994	\$ 4,142,749	\$ 5,406,965
Accounts receivables	-	14,906	7,588	22,494
Prepaid Expense	677,568	60,961	3,191	741,720
Total current assets	<u>1,312,790</u>	<u>704,861</u>	<u>4,153,528</u>	<u>6,171,179</u>
<b>NONCURRENT:</b>				
Net pension asset	-	-	145	145
Capital assets				
Furniture, fixtures, and equipment	574,028	164,719	404,892	1,143,639
Less accumulated depreciation	(574,028)	(144,388)	(343,403)	(1,061,819)
Total noncurrent assets	<u>-</u>	<u>20,331</u>	<u>61,634</u>	<u>81,965</u>
<b>TOTAL ASSETS</b>	<u>1,312,790</u>	<u>725,192</u>	<u>4,215,162</u>	<u>6,253,144</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources relating to pensions	<u>13,385</u>	<u>12,168</u>	<u>224,983</u>	<u>250,536</u>
<b>LIABILITIES</b>				
<b>CURRENT:</b>				
Accounts payable and accrued liabilities	569	3,790	111,933	116,292
Obligations for compensated absences	-	-	9,350	9,350
Total current liabilities	<u>569</u>	<u>3,790</u>	<u>121,283</u>	<u>125,642</u>
<b>LONG-TERM:</b>				
Net OPEB obligation	29,697	22,776	456,943	509,416
Obligations for compensated absences	-	-	42,596	42,596
Net pension liability	31,393	28,539	527,061	586,993
Total long-term liabilities	<u>61,090</u>	<u>51,315</u>	<u>1,026,600</u>	<u>1,139,005</u>
<b>TOTAL LIABILITIES</b>	<u>61,659</u>	<u>55,105</u>	<u>1,147,883</u>	<u>1,264,647</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources relating to pensions	<u>4,910</u>	<u>4,463</u>	<u>82,831</u>	<u>92,204</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	20,331	61,489	81,820
Unrestricted	<u>1,259,606</u>	<u>657,461</u>	<u>3,147,942</u>	<u>5,065,009</u>
<b>TOTAL NET POSITION</b>	<u>\$ 1,259,606</u>	<u>\$ 677,792</u>	<u>\$ 3,209,431</u>	<u>\$ 5,146,829</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 13**

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Total Internal Service Funds</u>
<b>OPERATING REVENUES:</b>				
Charges to other funds	\$ 1,102,536	\$ 413,865	\$ 3,601,517	\$ 5,117,918
Other revenues	18	97,272	51,440	148,730
Total operating revenues	<u>1,102,554</u>	<u>511,137</u>	<u>3,652,957</u>	<u>5,266,648</u>
<b>OPERATING EXPENSES:</b>				
Salaries, wages, and benefits	137,075	78,217	1,481,708	1,697,000
Insurance premiums	675,111	-	-	675,111
Line charges	-	89,515	-	89,515
Other operating expenses	12,617	138,293	1,601,661	1,752,571
Depreciation	-	8,935	24,186	33,121
Total operating expenses	<u>824,803</u>	<u>314,960</u>	<u>3,107,555</u>	<u>4,247,318</u>
<b>OPERATING INCOME (LOSS)</b>	<u>277,751</u>	<u>196,177</u>	<u>545,402</u>	<u>1,019,330</u>
<b>NONOPERATING REVENUES</b>				
Interest income	<u>8,880</u>	<u>5,910</u>	<u>19,227</u>	<u>34,017</u>
<b>INCOME BEFORE TRANSFERS</b>	286,631	202,087	564,629	1,053,347
Transfers in	-	164	135,618	135,782
Transfers out	<u>(1,696,980)</u>	<u>(1,086,362)</u>	<u>-</u>	<u>(2,783,342)</u>
<b>CHANGE IN NET POSITION</b>	(1,410,349)	(884,111)	700,247	(1,594,213)
<b>NET POSITION - Beginning of year</b>	2,696,980	1,586,471	2,963,226	7,246,677
Adjustment to beginning net position	<u>(27,025)</u>	<u>(24,568)</u>	<u>(454,042)</u>	<u>(505,635)</u>
<b>NET POSITION - Beginning as Adjusted</b>	<u>2,669,955</u>	<u>1,561,903</u>	<u>2,509,184</u>	<u>6,741,042</u>
<b>NET POSITION - End of year</b>	<u>\$ 1,259,606</u>	<u>\$ 677,792</u>	<u>\$ 3,209,431</u>	<u>\$ 5,146,829</u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 14**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Total Internal Service Funds</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users	\$ 18	\$ 96,744	\$ 47,601	\$ 144,363
Receipts from interfund services provided	1,102,536	413,865	3,601,517	5,117,918
Payments to suppliers	(732,014)	(230,688)	(1,604,417)	(2,567,119)
Payments to employees	(141,769)	(81,611)	(1,523,970)	(1,747,350)
Net cash provided by (used in) operating activities	<u>228,771</u>	<u>198,310</u>	<u>520,731</u>	<u>947,812</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	164	135,618	135,782
Transfers out	(1,696,980)	(1,086,362)	-	(2,783,342)
Net cash provided by (used in) noncapital financing activities	<u>(1,696,980)</u>	<u>(1,086,198)</u>	<u>135,618</u>	<u>(2,647,560)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of capital assets	-	-	(69,532)	(69,532)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	8,880	5,910	19,227	34,017
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,459,329)</b>	<b>(881,978)</b>	<b>606,044</b>	<b>(1,735,263)</b>
<b>CASH AND CASH EQUIVALENTS:</b>				
Beginning of year	<u>2,094,551</u>	<u>1,510,972</u>	<u>3,536,705</u>	<u>7,142,228</u>
End of year	<u>\$ 635,222</u>	<u>\$ 628,994</u>	<u>\$ 4,142,749</u>	<u>\$ 5,406,965</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>				
Operating income	\$ 277,751	\$ 196,177	\$ 545,402	\$ 1,019,330
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation expense	-	8,935	24,186	33,121
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Accounts receivables	401	(528)	(3,839)	(3,966)
Other assets	(21,691)	(1,178)	(1,797)	(24,666)
Net pension asset	-	-	(145)	(145)
Deferred outflows of resources	(1,394)	(1,267)	(23,514)	(26,175)
Accounts payable	(22,996)	(1,702)	(959)	(25,657)
Accrued liabilities	(4,030)	(2,790)	(48,030)	(54,850)
Obligation for OPEB	3,443	3,130	67,140	73,713
Obligation for compensated absences	-	-	7,906	7,906
Net pension liability	(7,623)	(6,930)	(128,450)	(143,003)
Deferred inflows of resources	4,910	4,463	82,831	92,204
Net cash provided by (used in) operating activities	<u>\$ 228,771</u>	<u>\$ 198,310</u>	<u>\$ 520,731</u>	<u>\$ 947,812</u>

## **Agency Funds**

### **County Agency Fund**

This fund accounts for monies received by the County; on behalf of third parties pending litigation, for county-wide tax collections pending final distribution, and deposits held in trusts for outside parties related to construction and development costs.

### **Treasurer Tax Collection Fund**

This fund accounts for the receipts and disbursements of property tax revenues for the various taxing entities of Davis County including cities, towns, special districts, and the Davis School District.

### **Employee Benefits Funds**

These funds account for monies collected from County and ex-County employees in accordance with Internal Revenue Code sections. It contains the Retirees Health Benefit Clearing and the County's Payroll Clearing Funds.



**DAVIS COUNTY****SUPPLEMENTAL SCHEDULE 15****COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AGENCY FUNDS  
DECEMBER 31, 2015**

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	<u>County Agency Fund</u>	<u>Treasurer's Tax Collection Agency Fund</u>	<u>Employee Benefits Agency Fund</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 134,209	\$ 55,648,245	\$ 3,074,249	\$ 58,856,703
Accounts receivable	<u>566,750</u>	<u>-</u>	<u>-</u>	<u>566,750</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 700,959</u></u>	<u><u>\$ 55,648,245</u></u>	<u><u>\$ 3,074,249</u></u>	<u><u>\$ 59,423,453</u></u>
<b>LIABILITIES</b>				
Due to individuals, organizations, and other governments	<u><u>\$ 700,959</u></u>	<u><u>\$ 55,648,245</u></u>	<u><u>\$ 3,074,249</u></u>	<u><u>\$ 59,423,453</u></u>

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 16**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015**

	<u>Balance at January 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at December 31, 2015</u>
<b>COUNTY AGENCY FUND</b>				
ASSETS				
Cash and cash equivalents	\$ 149,547	\$ 12,886,809	\$ 12,902,147	\$ 134,209
Accounts receivable	-	566,750	-	566,750
<b>TOTAL ASSETS</b>	<u>\$ 149,547</u>	<u>\$ 13,453,559</u>	<u>\$ 12,902,147</u>	<u>\$ 700,959</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 149,547</u>	<u>\$ 13,453,559</u>	<u>\$ 12,902,147</u>	<u>\$ 700,959</u>
<b>TREASURER'S TAX COLLECTION AGENCY FUND</b>				
ASSETS				
Cash and cash equivalents	<u>\$ 54,996,647</u>	<u>\$ 297,566,102</u>	<u>\$ 296,914,504</u>	<u>\$ 55,648,245</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 54,996,647</u>	<u>\$ 297,566,102</u>	<u>\$ 296,914,504</u>	<u>\$ 55,648,245</u>
<b>EMPLOYEE BENEFITS AGENCY FUND</b>				
ASSETS				
Cash and cash equivalents	<u>\$ 330,327</u>	<u>\$ 67,414,187</u>	<u>\$ 64,670,265</u>	<u>\$ 3,074,249</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 330,327</u>	<u>\$ 67,414,187</u>	<u>\$ 64,670,265</u>	<u>\$ 3,074,249</u>



[www.daviscountyutah.gov](http://www.daviscountyutah.gov)

## **Other Schedules**

### **Schedule of Tax Charged, Collected, and Disbursed**

This schedule reports total taxable value, current tax rates, total tax charged, and total taxes collected during the year for each taxing authority within the County. This schedule is required by state law.

### **Treasurer's Tax Collection Agency Fund – Schedule of Receipts and Disbursements**

This schedule reports the cash coming into and out of the County's Tax Collection Agency Fund during the year. It provides detail for every taxing authority within the County. This schedule is required by state law.

**DAVIS COUNTY**

**SUPPLEMENTAL SCHEDULE 17**  
(page 1 of 2)

**TREASURER'S TAX COLLECTION FUND  
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED  
FOR THE YEAR ENDED DECEMBER 31, 2015**

ENTITY	YEAR-END REAL PROPERTY & CENTRALLY ASSESSED VALUES			PERSONAL PROPERTY		PROPERTY TAX CALCULATION					
	Real Property	Centrally Assessed	Total	Personal Property	ENTITY TOTAL VALUE	Current Year Tax Rate	Prior Year Tax Rate (Personal)	Property & Centrally Assessed Tax Charged	Personal Property Tax Charged	Total Taxes Charged	
Davis Co. School District	16,318,238,602	569,506,532	16,887,745,134	1,982,261,211	18,870,006,345	.006819	.006840	115,157,534	13,558,667	128,716,201	
Statewide School	16,318,238,602	569,506,532	16,887,745,134	1,982,261,211	18,870,006,345	.001736	.001419	29,317,126	2,812,829	32,129,955	
Davis County	16,318,238,602	569,506,532	16,887,745,134	1,982,261,211	18,870,006,345	.001905	.001911	32,171,154	3,788,101	35,959,255	
County Library	16,318,238,602	569,506,532	16,887,745,134	1,982,261,211	18,870,006,345	.000361	.000361	6,096,476	715,596	6,812,072	
County Assess & Coll	16,318,238,602	569,506,532	16,887,745,134	1,982,261,211	18,870,006,345	.000236	.000237	3,985,508	469,796	4,455,304	
State Assess & Coll	16,318,238,602	569,506,532	16,887,745,134	1,982,261,211	18,870,006,345	.000012	.000013	202,653	25,769	228,422	
Bountiful City	2,401,522,689	24,493,741	2,426,016,430	73,056,256	2,499,072,686	.000957	.000946	2,321,698	69,111	2,390,809	
Centerville City	993,111,264	37,196,825	1,030,308,089	46,034,617	1,076,342,706	.001088	.001072	1,120,975	49,349	1,170,324	
Clearfield City	1,150,265,465	74,008,806	1,224,274,271	340,320,904	1,564,595,175	.001800	.001800	2,203,694	612,578	2,816,272	
Clinton City	762,579,409	20,051,247	782,630,656	18,963,619	801,594,275	.002198	.002253	1,720,222	42,725	1,762,947	
Farmington City	1,365,800,043	39,112,188	1,404,912,231	53,494,483	1,458,406,714	.002226	.002127	3,127,335	113,783	3,241,118	
Fruit Heights City	342,414,150	9,091,583	351,505,733	2,517,336	354,023,069	.002369	.001863	832,717	4,690	837,407	
Kaysville City	1,480,118,599	28,545,295	1,508,663,894	32,251,534	1,540,915,428	.001782	.001826	2,688,439	58,891	2,747,330	
Layton City	3,461,678,925	90,727,636	3,552,406,561	219,237,592	3,771,644,153	.001928	.001896	6,849,040	415,674	7,264,714	
North Salt Lake City	1,310,426,742	54,081,682	1,364,508,424	227,726,265	1,592,234,689	.001517	.001541	2,069,959	350,926	2,420,885	
South Weber City	292,850,953	51,609,095	344,460,048	4,017,008	348,477,056	.000941	.000954	324,137	3,832	327,969	
Sunset City	135,321,993	7,646,671	142,968,664	2,792,821	145,761,485	.002290	.002258	327,398	6,306	333,704	
Syracuse City	1,117,005,592	18,417,304	1,135,422,896	25,071,251	1,160,494,147	.001639	.001659	1,860,958	41,593	1,902,551	
West Bountiful City	348,854,451	19,744,605	368,599,056	417,916,147	786,515,203	.001806	.001788	665,690	747,234	1,412,924	
West Point City	377,083,675	9,463,591	386,547,266	3,166,429	389,713,695	.001036	.001036	400,463	3,280	403,743	
Woods Cross City	617,572,121	20,128,944	637,701,065	71,787,856	709,488,921	.000927	.000913	591,149	65,542	656,691	
Benchland Water Distr	1,074,793,518	26,829,023	1,101,622,541	23,376,523	1,124,999,064	.000433	.000430	477,003	10,052	487,055	
Bountiful Irrigation Water	1,891,207,800	20,797,107	1,912,004,907	84,464,920	1,996,469,827	.000120	.000120	229,441	10,136	239,577	
Central Davis Sewer	3,034,340,581	89,917,895	3,124,258,476	83,680,579	3,207,939,055	.000216	.000217	674,840	18,159	692,999	
Central Weber Sewer	293,221,229	49,850,571	343,071,800	4,017,008	347,088,808	.000802	.000838	275,144	3,366	278,510	
Hooper Water Improv	99,904,570	3,862,038	103,766,608	165,527	103,932,135	.000387	.000415	40,158	69	40,227	
Mosquito Abatement	16,316,845,905	568,997,676	16,885,843,581	1,982,261,211	18,868,104,792	.000122	.000124	2,060,073	245,800	2,305,873	
North Davis Fire Dist.	1,487,756,791	83,472,397	1,571,229,188	340,828,640	1,912,057,828	.001301	.001379	2,044,169	470,003	2,514,172	
North Davis Sewer	7,234,848,588	242,685,378	7,477,533,966	616,022,207	8,093,556,173	.001025	.001025	7,664,472	631,423	8,295,895	
South Davis Recr. Dist.	5,733,985,142	164,444,460	5,898,429,602	1,277,673,703	7,176,103,305	.000334	.000338	1,970,075	431,854	2,401,929	
South Davis Sewer	5,716,779,642	170,417,107	5,887,196,749	1,278,355,271	7,165,552,020	.000303	.000301	1,783,821	384,785	2,168,606	
South Davis Water	435,525,048	4,218,526	439,743,574	9,342,718	449,086,292	.000246	.000246	109,936	2,298	112,234	
Special Serv Area	160,239,834	64,537,173	224,777,007	443,907,093	668,684,100	.000992	.001003	222,979	445,239	668,218	
Weber Basin Water	16,316,845,905	568,997,676	16,885,843,581	1,982,261,211	18,868,104,792	.000196	.000199	3,309,625	394,470	3,704,095	
									234,896,061	27,003,926	261,899,987

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 17  
(continued - page 2 of 2)

TREASURER'S TAX COLLECTION FUND  
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED  
FOR THE YEAR ENDED DECEMBER 31, 2015

ENTITY	TAXES CHARGED			TREASURER'S RELIEF			OTHER COLLECTIONS					Total, All Collections/ Distributed	
	Unpaid Taxes	Abatements	Other	Total	TAXES COLLECTED	PERCENTAGE COLLECTED	Fee-in-lieu Age-based	Misc. Collection	Redemptions	Delinquent Interest/ Penalty	Less Tax increment Paid		
Davis School District	128,716,201	3,865,503	2,492,702	755,860	7,114,065	121,602,136	94.5%	9,260,168	1,725,596	3,652,007	156,428	(6,860,325)	129,536,010
Statewide School	32,129,955	804,836	634,599	(774,981)	664,454	31,465,501	97.9%	2,357,479	902,182	928,738	39,824		35,694,724
Davis County	35,959,255	1,080,156	696,377	211,173	1,987,706	33,971,549	94.5%	2,586,980	484,386	1,020,248	517,869	(1,745,134)	36,835,898
County Library	6,812,072	202,437	131,964	38,584	372,985	6,439,087	94.5%	490,236	91,793	193,338	8,281	(300,513)	6,922,222
County Assess & Coll	4,455,304	134,323	86,270	26,510	247,103	4,208,201	94.5%	320,487	60,007	126,393	5,414		4,720,502
State Assess & Coll	228,422	8,711	4,387	2,475	15,573	212,849	93.2%	16,296	3,050	6,427	275		238,897
Bountiful City	2,390,809	92,369	28,846	(7,614)	113,601	2,277,208	95.2%	190,045	16,936	66,904	2,640	(116,708)	2,437,025
Centerville City	1,170,324	26,206	12,609	(3,185)	35,630	1,134,694	97.0%	91,856	9,013	35,838	965	(158,323)	1,114,043
Clearfield City	2,816,272	114,420	57,392	22,275	194,087	2,622,185	93.1%	150,371	25,196	79,934	3,812	(404,620)	2,476,878
Clinton City	1,762,947	34,848	80,814	10,650	126,312	1,636,635	92.8%	158,605	12,903	21,580	974	(11,391)	1,819,306
Farmington City	3,241,118	67,610	27,028	26,583	121,221	3,119,897	96.3%	203,850	63,903	67,565	4,506	(534,927)	2,924,794
Fruit Heights City	837,407	24,163	11,665	(14,420)	21,408	815,999	97.4%	65,409	8,644	26,945	1,021		918,018
Kaysville City	2,747,330	78,318	38,742	25,191	142,251	2,605,079	94.8%	239,837	23,339	65,373	2,075		2,935,703
Layton City	7,264,714	196,643	215,103	27,472	439,218	6,825,496	94.0%	538,429	88,913	190,760	7,702	(134,668)	7,516,632
North Salt Lake City	2,420,885	86,727	17,377	12,503	116,607	2,304,278	95.2%	148,034	37,199	48,211	2,880	(27,248)	2,513,354
South Weber City	327,969	5,489	11,013	1,741	18,243	309,726	94.4%	30,956	5,029	7,884	320		353,915
Sunset City	333,704	15,474	12,443	1,142	29,059	304,645	91.3%	29,774	1,968	13,737	426		350,550
Syracuse City	1,902,551	58,505	76,206	11,042	145,753	1,756,798	92.3%	178,578	52,573	39,341	1,321	(53,315)	1,975,296
West Bountiful City	1,412,924	33,027	8,488	20,748	62,273	1,350,651	95.6%	47,111	13,767	22,416	957	(50,327)	1,384,575
West Point City	403,743	6,182	18,965	2,134	27,281	376,462	93.2%	39,552	29,899	3,623	186		449,722
Woods Cross City	656,691	21,036	5,057	4,470	30,563	626,128	95.3%	48,630	8,359	29,165	1,188	(19,250)	694,220
Benland Water Distr	487,055	12,249	5,309	3,913	21,471	465,584	95.6%	37,394	7,353	7,863	384	(10,316)	508,262
Bountiful Irrigation Water	239,577	10,041	2,873	(1,324)	11,590	227,987	95.2%	18,144	1,541	7,216	273	(15,228)	239,933
Central Davis Sewer	692,999	18,630	7,794	5,891	32,255	660,744	95.3%	52,073	9,659	15,843	760	(51,909)	687,170
Central Weber Sewer	278,510	4,778	9,386	2,368	16,532	261,978	94.1%	26,273	4,273	6,562	273		299,359
Hooper Water Improv	40,227	707	1,773	495	2,975	37,252	92.6%	3,718	1,166	367	10		42,513
Mosquito Abatement	2,305,873	72,349	44,596	15,545	132,490	2,173,383	94.3%	165,675	31,018	65,349	2,799	(109,179)	2,329,045
North Davis Fire Dist.	2,514,172	117,431	65,298	26,736	209,465	2,304,707	91.7%	158,336	55,447	62,331	2,985	(237,483)	2,346,323
North Davis Sewer	8,295,895	243,116	260,138	46,227	549,481	7,746,414	93.4%	634,216	134,100	200,414	8,169	(330,564)	8,392,749
South Davis Recr. Dist.	2,401,929	81,870	21,335	13,143	116,348	2,285,581	95.2%	154,712	21,773	85,868	3,698	(110,814)	2,440,818
South Davis Sewer	2,168,606	67,344	19,354	9,370	96,068	2,072,538	95.6%	140,318	19,746	77,968	3,352	(100,530)	2,213,392
South Davis Water	112,234	4,238	1,548	1,071	6,857	105,377	93.9%	9,624	1,260	1,904	152	(7,354)	110,963
Special Serv Area	668,218	21,210	1,230	14,995	37,435	630,783	94.4%	16,944	13,277	83,015	3,866	(938)	746,947
Weber Basin Water	3,704,095	115,810	71,647	24,707	212,164	3,491,931	94.3%	266,167	49,832	104,887	4,496	(175,403)	3,742,010
	261,899,987	7,726,756	5,180,278	563,490	13,470,524	248,429,463		18,876,277	4,015,100	7,367,114	790,281	(11,566,468)	267,911,767

**TREASURER'S TAX COLLECTION FUND  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Treasurer's Balance		Apportionments			Totals	Disbursements	Treasurer's Balance
	1/1/2015	Receipts	Current Taxes	Delinquent Taxes	Other Collections			
Current 2015 taxes	\$ -	\$ 259,995,924	\$ (259,995,924)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior year redemptions and rollbacks	-	8,978,701	-	(8,978,701)	-	-	-	-
Other taxes - "Class D"	419,007	4,221,577	-	-	(4,267,076)	373,508	-	373,508
Interest received	-	790,281	-	-	(790,281)	-	-	-
Fee in lieu	-	18,876,278	-	-	(18,876,278)	-	-	-
Miscellaneous collections	-	4,015,100	-	-	(4,015,100)	-	-	-
Taxes held for refund & prepayments	339,035	688,241	-	-	-	1,027,276	734,237	293,039
<b>Total</b>	<b>758,042</b>	<b>297,566,102</b>	<b>(259,995,924)</b>	<b>(8,978,701)</b>	<b>(27,948,735)</b>	<b>1,400,784</b>	<b>734,237</b>	<b>666,547</b>
Davis County:								
County funds	-	-	38,179,749	1,390,730	3,975,144	43,545,623	43,545,623	-
County library	-	-	6,439,086	234,495	590,311	7,263,892	7,263,892	-
Special service area	-	-	630,782	85,706	34,087	750,575	750,575	-
<b>Total Davis County</b>	<b>-</b>	<b>-</b>	<b>45,249,617</b>	<b>1,710,931</b>	<b>4,599,542</b>	<b>51,560,090</b>	<b>51,560,090</b>	<b>-</b>
Davis County School District	32,197,624	-	153,067,636	5,557,074	14,441,678	205,264,012	171,504,754	33,759,258
Cities and towns:								
Bountiful	491,990	-	2,277,208	68,782	209,850	3,047,830	2,547,653	500,177
Centerville	199,107	-	1,134,694	36,264	101,834	1,471,899	1,322,628	149,271
Clearfield	210,055	-	2,622,185	79,934	181,048	3,093,222	2,871,378	221,844
Clinton	453,128	-	1,636,635	22,964	183,320	2,296,047	1,917,439	378,608
Farmington	555,427	-	3,119,897	99,636	272,259	4,047,219	3,754,916	292,303
Fruit Heights	161,962	-	815,999	30,246	75,073	1,083,280	825,024	258,256
Kaysville	1,046,401	-	2,605,079	71,839	267,475	3,990,794	3,328,586	662,208
Layton	1,596,598	-	6,825,495	232,644	635,043	9,289,780	7,645,960	1,643,820
North Salt Lake	674,436	-	2,304,279	61,438	188,113	3,228,266	2,585,879	642,387
South Weber City	107,637	-	309,726	10,935	36,305	464,603	365,779	98,824
Sunset	83,275	-	304,645	13,737	32,371	434,028	360,998	73,030
Syracuse	365,281	-	1,756,798	80,454	232,472	2,435,005	2,078,449	356,556
West Bountiful	187,736	-	1,350,651	27,154	73,836	1,639,377	1,427,992	211,385
West Point	88,328	-	376,462	31,160	69,637	565,587	479,643	85,944
Woods Cross	140,343	-	626,129	30,007	58,177	854,656	707,479	147,177
<b>Total cities and towns</b>	<b>6,361,704</b>	<b>-</b>	<b>28,065,882</b>	<b>897,194</b>	<b>2,616,813</b>	<b>37,941,593</b>	<b>32,219,803</b>	<b>5,721,790</b>
Other taxing districts:								
Benchmark Water Dist	112,929	-	465,583	11,074	45,132	634,718	524,487	110,231
Bountiful Irrigation Water District	256,458	-	227,986	7,216	2,068,489	2,560,149	2,513,419	46,730
Central Davis Sewer	144,985	-	660,743	20,040	62,492	888,260	768,713	119,547
Central Weber Sewer	94,827	-	261,978	9,162	30,819	396,786	315,877	80,909
Hooper Water Improv	10,448	-	37,252	1,301	4,893	53,894	45,249	8,645
Mosquito Abatement	646,006	-	2,173,382	79,258	199,492	3,098,138	2,656,215	441,923
North Davis Fire Dist	265,460	-	2,304,707	96,912	216,768	2,883,847	2,622,653	261,194
North Davis Sewer	1,685,795	-	7,746,414	277,829	778,070	10,488,108	8,883,112	1,604,996
South Davis Recreation	491,422	-	2,285,581	90,746	180,183	3,047,932	2,589,729	458,203
South Davis Sewer	475,736	-	2,072,537	82,393	444,846	3,075,512	2,647,221	428,291
South Davis Water	27,776	-	105,378	2,444	18,345	153,943	135,359	18,584
South Weber Water	3,719	-	-	-	3,711	7,430	7,396	34
State Treasurer (State A&C)	58,005	-	212,850	7,795	19,622	298,272	245,464	52,808
Weber Basin Water	953,596	-	3,491,930	127,332	2,217,840	6,790,698	6,088,711	701,987
<b>Total other taxing districts</b>	<b>5,227,162</b>	<b>-</b>	<b>22,046,321</b>	<b>813,502</b>	<b>6,290,702</b>	<b>34,377,687</b>	<b>30,043,605</b>	<b>4,334,082</b>
Redevelopment agencies:								
Bountiful	999,480	-	1,440,916	-	-	2,440,396	1,399,480	1,040,916
Centerville	1,175,278	-	1,449,745	-	-	2,625,023	1,175,278	1,449,745
Clearfield	2,843,634	-	2,418,339	-	-	5,261,973	2,843,634	2,418,339
Clinton	70,273	-	74,372	-	-	144,645	70,273	74,372
Farmington	2,854,097	-	3,181,393	-	-	6,035,490	2,854,097	3,181,393
Layton	988,960	-	997,022	-	-	1,985,982	988,960	997,022
Military Instillation Development Auth	311,378	-	480,468	-	-	791,846	311,378	480,468
North Salt Lake	111,680	-	317,942	-	-	429,622	111,680	317,942
Syracuse	349,958	-	448,918	-	-	798,876	349,958	448,918
West Bountiful	423,803	-	423,314	-	-	847,117	423,803	423,314
Woods Cross	135,268	-	138,626	-	-	273,894	135,268	138,626
Woods Cross/West Bountiful	188,206	-	195,413	-	-	383,619	188,206	195,413
<b>Total redevelopment agencies</b>	<b>10,452,015</b>	<b>-</b>	<b>11,566,468</b>	<b>-</b>	<b>-</b>	<b>22,018,483</b>	<b>10,852,015</b>	<b>11,166,468</b>
<b>GRAND TOTAL</b>	<b>\$ 54,996,547</b>	<b>\$ 297,566,102</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 352,562,649</b>	<b>\$ 296,914,504</b>	<b>\$ 55,648,145</b>



### ***III. Statistical Section***



**Davis**  
COUNTY





[www.daviscountyutah.gov](http://www.daviscountyutah.gov)

## Statistical Section

The Statistical Section provides additional historical context and detail to aid in using the information in Davis County's financial statements and in understanding and assessing the County's overall financial health.

### Financial Trends Information

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Sources: Unless otherwise noted, the information in the following schedules is derived from Davis County's Comprehensive Annual Financial Reports for the years indicated.

**DAVIS COUNTY**

**STATISTICAL SCHEDULE 1  
NET POSITION BY COMPONENT - LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<b>2015</b>	<b>Restated 2014</b>	<b>2013</b>	<b>Restated 2012</b>
Governmental activities:				
Net investment in capital assets	\$ 89,724,704	\$ 86,466,593	\$ 85,304,816	\$ 82,993,856
Restricted	13,457,162	7,499,737	6,873,325	6,423,979
Unrestricted	<u>11,314,400</u>	<u>26,677,822</u>	<u>31,934,720</u>	<u>36,115,358</u>
Total government activities net position	<u>\$ 114,496,266</u>	<u>\$ 120,644,152</u>	<u>\$ 124,112,861</u>	<u>\$ 125,533,193</u>
Business-type activities:				
Net investment in capital assets	\$ 4,924,171	\$ 4,849,984	\$ 4,819,354	\$ 4,920,283
Restricted	-	-	-	-
Unrestricted	<u>(1,165,423)</u>	<u>(1,196,404)</u>	<u>(1,452,641)</u>	<u>(1,451,213)</u>
Total business-type activities net position	<u>\$ 3,758,748</u>	<u>\$ 3,653,580</u>	<u>\$ 3,366,713</u>	<u>\$ 3,469,070</u>
Primary government:				
Net investment in capital assets	\$ 94,648,875	\$ 91,316,577	\$ 90,124,170	\$ 87,914,139
Restricted	13,457,162	7,499,737	6,873,325	6,423,979
Unrestricted	<u>10,148,977</u>	<u>25,481,418</u>	<u>30,482,079</u>	<u>34,664,145</u>
Total primary government net position	<u>\$ 118,255,014</u>	<u>\$ 124,297,732</u>	<u>\$ 127,479,574</u>	<u>\$ 129,002,263</u>

Note: Beginning fiscal year 2012, the term "net assets" was replaced by the term "net position" as a result of implementing GASB Statement 63. Also, net position was restated for 2011 to comply with GASB Statement 65. Net position was restated for 2014 to comply with GASB Statement 68. Net position was restated for 2011 and 2012 to correct an inventory error which occurred during those years. Net position has not been restated for years prior to 2011.

<b>Restated 2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
\$ 81,947,428	\$ 83,234,732	\$ 49,323,126	\$ 70,794,633	\$ 65,565,679	\$ 55,892,112
20,499,016	27,391,189	40,833,438	9,979,541	14,663,159	26,698,852
20,383,230	9,224,736	26,184,917	29,177,532	20,296,195	6,988,754
<u>\$ 122,829,674</u>	<u>\$ 119,850,657</u>	<u>\$ 116,341,481</u>	<u>\$ 109,951,706</u>	<u>\$ 100,525,033</u>	<u>\$ 89,579,718</u>
\$ 5,098,487	\$ 5,397,435	\$ 5,523,989	\$ 5,021,973	\$ 4,696,201	\$ 4,286,855
-	-	-	-	-	-
(1,453,061)	(1,579,793)	(1,231,369)	(755,083)	(543,467)	(126,035)
<u>\$ 3,645,426</u>	<u>\$ 3,817,642</u>	<u>\$ 4,292,620</u>	<u>\$ 4,266,890</u>	<u>\$ 4,152,734</u>	<u>\$ 4,160,820</u>
\$ 87,045,915	\$ 88,632,167	\$ 54,847,115	\$ 75,816,606	\$ 70,261,880	\$ 60,178,967
20,499,016	27,391,189	40,833,438	9,979,541	14,663,159	26,698,852
18,930,169	7,644,943	24,953,548	28,422,449	19,752,728	6,862,719
<u>\$ 126,475,100</u>	<u>\$ 123,668,299</u>	<u>\$ 120,634,101</u>	<u>\$ 114,218,596</u>	<u>\$ 104,677,767</u>	<u>\$ 93,740,538</u>

**DAVIS COUNTY**

**STATISTICAL SCHEDULE 2  
CHANGES IN NET POSITION - LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

Expenses	Year Ended December 31,			
	2015	2014	2013	2012 (Restated)
<b>Government activities:</b>				
General governmental	\$ 69,704,635	\$ 52,816,933	\$ 43,166,989	\$ 42,270,996
Public safety	36,000,767	38,010,920	37,633,934	36,905,270
Public health	11,358,078	11,544,831	11,680,397	12,447,487
Public works	3,605,074	4,287,391	4,211,655	4,072,629
Interest on long-term debt	3,195,564	3,377,286	3,494,637	3,431,611
<b>Total governmental activities</b>	<b>123,864,118</b>	<b>110,037,361</b>	<b>100,187,612</b>	<b>99,127,993</b>
<b>Business-type activities:</b>				
Golf Course	2,254,582	2,332,239	2,276,146	2,328,423
Inmates Commissary	704,667	577,658	443,139	524,585
<b>Total business-type activities</b>	<b>2,959,249</b>	<b>2,909,897</b>	<b>2,719,285</b>	<b>2,853,008</b>
<b>Total primary government expenses</b>	<b>\$ 126,823,367</b>	<b>\$ 112,947,258</b>	<b>\$ 102,906,897</b>	<b>\$ 101,981,001</b>
<b>Program Revenues</b>				
<b>Government activities:</b>				
<b>Charges for services:</b>				
General governmental	\$ 6,291,905	\$ 5,325,796	\$ 6,577,072	\$ 6,303,616
Public safety	11,060,023	10,502,366	10,462,088	11,647,177
Public health	3,474,998	3,112,150	3,341,099	4,027,561
Public works	274,897	656,068	49,249	66,261
Operating grants and contributions	11,090,303	11,684,940	11,928,302	12,542,601
Capital grants and contributions	835,297	843,659	799,850	891,064
<b>Total governmental activities program revenues</b>	<b>33,027,423</b>	<b>32,124,979</b>	<b>33,157,660</b>	<b>35,478,280</b>
<b>Business-type activities:</b>				
<b>Charges for services:</b>				
Golf Course	2,455,258	2,489,984	2,320,522	2,461,843
Inmates Commissary	880,640	707,656	1,026,160	1,216,022
<b>Total business-type activities program revenues</b>	<b>3,335,898</b>	<b>3,197,640</b>	<b>3,346,682</b>	<b>3,677,865</b>
<b>Total primary government program revenues</b>	<b>\$ 36,363,321</b>	<b>\$ 35,322,619</b>	<b>\$ 36,504,342</b>	<b>\$ 39,156,145</b>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (90,836,695)	\$ (77,912,382)	\$ (67,029,952)	\$ (63,649,713)
Business-type activities	376,649	287,743	627,397	824,857
<b>Total primary government net expenses</b>	<b>\$ (90,460,046)</b>	<b>\$ (77,624,639)</b>	<b>\$ (66,402,555)</b>	<b>\$ (62,824,856)</b>
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental activities:</b>				
<b>Taxes</b>				
Property taxes	\$ 58,455,145	\$ 54,924,710	\$ 47,116,760	\$ 46,727,996
Sales taxes	43,449,029	19,369,384	17,591,414	16,772,100
Investment earnings	272,680	133,579	160,446	288,708
Miscellaneous	-	-	-	-
Sale of capital assets	-	-	-	1,548,428
Transfers	(64,895)	16,000	741,000	1,016,000
<b>Total governmental activities</b>	<b>102,111,959</b>	<b>74,443,673</b>	<b>65,609,620</b>	<b>66,353,232</b>
<b>Business-type activities:</b>				
Investment earnings	3,474	2,424	3,958	9,487
Sale of capital assets	8,806	12,700	7,288	5,300
Transfers	64,895	(16,000)	(741,000)	(1,016,000)
<b>Total business-type activities</b>	<b>77,175</b>	<b>(876)</b>	<b>(729,754)</b>	<b>(1,001,213)</b>
<b>Total primary government</b>	<b>\$ 102,189,134</b>	<b>\$ 74,442,797</b>	<b>\$ 64,879,866</b>	<b>\$ 65,352,019</b>
<b>Changes in Net Position</b>				
Governmental activities	11,275,264	(3,468,709)	(1,420,332)	2,703,519
Business-type activities	453,824	286,867	(102,357)	(176,356)
<b>Total primary government</b>	<b>\$ 11,729,088</b>	<b>\$ (3,181,842)</b>	<b>\$ (1,522,689)</b>	<b>\$ 2,527,163</b>

Note: Beginning fiscal year 2012, the term "net assets" was replaced by the term "net position" as a result of implementing GASB Statement 63. Also, the numbers were restated for 2011 to comply with GASB Statement 65 and for 2011 and 2012 to correct an inventory error which occurred during those years. Numbers have not been restated for years prior to 2011.

2011 (Restated)	2010	2009	2008	2007	2006
\$ 40,130,429	\$ 39,406,125	\$ 38,282,727	\$ 35,180,227	\$ 32,609,337	\$ 29,778,524
35,577,640	34,241,872	33,054,829	30,904,112	28,996,517	23,891,430
12,048,718	12,037,386	12,232,929	11,785,783	11,503,649	11,430,314
3,908,616	3,938,669	2,791,754	4,506,001	3,107,421	3,498,580
3,836,966	3,079,963	2,024,496	1,925,416	2,211,960	1,746,590
95,502,369	92,704,015	88,386,735	84,301,539	78,428,884	70,345,438
2,422,690	2,409,586	2,358,484	2,360,640	1,962,402	1,715,142
582,734	529,040	321,386	201,464	224,855	151,663
3,005,424	2,938,626	2,679,870	2,562,104	2,187,257	1,866,805
\$ 98,507,793	\$ 95,642,641	\$ 91,066,605	\$ 86,863,643	\$ 80,616,141	\$ 72,212,243
\$ 6,811,617	\$ 6,196,860	\$ 6,825,863	\$ 7,782,162	\$ 8,723,667	\$ 6,096,759
12,314,622	12,561,950	12,308,071	11,124,802	8,720,283	5,844,881
3,890,624	3,742,446	3,889,556	3,685,802	3,317,563	3,530,513
58,675	129,059	75,823	42,990	32,024	54,370
12,642,377	12,597,575	12,110,452	10,479,540	10,450,647	9,673,000
1,794,609	1,164,996	1,496,789	611,539	358,648	803,373
37,512,524	36,392,886	36,706,554	33,726,835	31,602,832	26,002,896
2,033,729	2,055,001	2,062,591	2,255,855	1,936,108	1,672,955
1,343,807	1,073,918	902,144	671,473	560,210	389,859
3,377,536	3,128,919	2,964,735	2,927,328	2,496,318	2,062,814
\$ 40,890,060	\$ 39,521,805	\$ 39,671,289	\$ 36,654,163	\$ 34,099,150	\$ 28,065,710
\$ (57,989,845)	\$ (56,311,129)	\$ (51,680,181)	\$ (50,574,704)	\$ (46,826,052)	\$ (44,342,542)
372,112	190,293	284,865	365,224	309,061	196,009
\$ (57,617,733)	\$ (56,120,836)	\$ (51,395,316)	\$ (50,209,480)	\$ (46,516,991)	\$ (44,146,533)
\$ 45,490,304	\$ 44,199,765	\$ 43,017,735	\$ 42,848,970	\$ 38,961,134	\$ 29,234,230
15,779,389	14,657,381	14,352,182	15,949,104	16,052,114	14,856,146
296,803	292,159	348,457	858,912	1,437,070	1,243,491
-	-	-	-	-	1,351,627
102,583	-	85,582	78,391	-	295,070
550,100	671,000	266,000	266,000	327,206	279,143
62,219,179	59,820,305	58,069,956	60,001,377	56,777,524	47,259,707
5,772	5,729	6,865	14,932	10,059	6,947
-	-	-	-	-	-
(550,100)	(671,000)	(266,000)	(266,000)	(327,206)	(279,143)
(544,328)	(665,271)	(259,135)	(251,068)	(317,147)	(272,196)
\$ 61,674,851	\$ 59,155,034	\$ 57,810,821	\$ 59,750,309	\$ 56,460,377	\$ 46,987,511
4,229,334	3,509,176	6,389,775	9,426,673	9,951,472	2,917,165
(172,216)	(474,978)	25,730	114,156	(8,086)	(76,187)
\$ 4,057,118	\$ 3,034,198	\$ 6,415,505	\$ 9,540,829	\$ 9,943,386	\$ 2,840,978

**DAVIS COUNTY**

**STATISTICAL SCHEDULE 3  
FUND BALANCES, GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal year	2015	2014	2013	Restated 2012
General Fund				
Nonspendable:				
Inventories	\$ 42,678	\$ 53,050	\$ 53,707	\$ 53,364
Prepays and other	541,902	187,960	162,272	149,454
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	2,710,309	1,854,877	2,747,786	3,114,988
Unassigned	16,433,444	12,884,660	13,493,988	14,844,659
Total General Fund	<u>\$ 19,728,333</u>	<u>\$ 14,980,547</u>	<u>\$ 16,457,753</u>	<u>\$ 18,162,465</u>
All Other Governmental Funds				
Nonspendable:				
Inventories	\$ 242,999	\$ 105,608	\$ 105,163	\$ 100,550
Prepays and other	252,613	160,052	319,139	252,578
Restricted	13,457,162	7,499,737	6,873,325	6,423,979
Committed	171,429	171,429	171,429	171,429
Assigned	20,186,711	22,094,349	24,004,526	23,968,107
Total All Other Governmental Funds	<u>\$ 34,310,914</u>	<u>\$ 30,031,175</u>	<u>\$ 31,473,582</u>	<u>\$ 30,916,643</u>
General fund				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Total general fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
All other governmental funds				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Capital project funds	-	-	-	-
Debt service funds	-	-	-	-
Total all other governmental funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Source: Davis County Balance Sheet(s) 2006-2015

Note: Beginning fiscal year 2011, the fund balance categories were reclassified as a result of implementing GASB Statement 54.

Fund balance has been restated for 2011 and 2012 to correct an inventory error which occurred during those years.

Fund balance has not been restated for years prior to 2011.

<b>Restated 2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
\$ 58,900	\$ -	\$ -	\$ -	\$ -	\$ -
246,215	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,921,045	-	-	-	-	-
13,633,241	-	-	-	-	-
<u>\$ 19,859,401</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 161,257	\$ -	\$ -	\$ -	\$ -	\$ -
264,852	-	-	-	-	-
20,499,016	-	-	-	-	-
410,194	-	-	-	-	-
19,518,154	-	-	-	-	-
<u>\$ 40,853,473</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	19,820,821	16,298,104	18,286,835	11,055,808	6,590,777
<u>\$ -</u>	<u>\$ 19,820,821</u>	<u>\$ 16,298,104</u>	<u>\$ 18,286,835</u>	<u>\$ 11,055,808</u>	<u>\$ 6,590,777</u>
\$ -	\$ 800,804	\$ 725,764	\$ 673,274	\$ 1,410,031	\$ 2,381,568
-	29,477,885	37,791,322	9,602,582	7,147,748	5,200,972
-	22,194,664	8,957,275	5,622,782	10,870,068	16,873,682
-	4,395,721	4,128,494	3,683,485	2,383,060	2,242,130
<u>\$ -</u>	<u>\$ 56,869,074</u>	<u>\$ 51,602,855</u>	<u>\$ 19,582,123</u>	<u>\$ 21,810,907</u>	<u>\$ 26,698,352</u>



**DAVIS COUNTY**

**STATISTICAL SCHEDULE 4  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year	2015	2014	2013	Restated 2012
<b>Revenues</b>				
Taxes	\$ 101,865,732	\$ 74,641,080	\$ 65,382,608	\$ 62,714,686
Licenses, fees, and permits	254,965	253,870	284,412	317,417
Intergovernmental revenue	11,597,388	12,119,166	12,668,219	13,368,627
Charges for services	17,128,155	15,888,800	16,281,356	18,124,040
Fines and forfeitures	1,457,809	1,531,225	1,496,812	1,571,946
Interest	238,663	106,522	130,792	251,473
Other revenues	2,440,376	2,178,722	2,277,699	1,916,621
Total revenues	<u>134,983,088</u>	<u>106,719,385</u>	<u>98,521,898</u>	<u>98,264,810</u>
<b>Expenditures</b>				
General government	\$ 67,145,739	\$ 47,794,965	\$ 39,430,329	\$ 39,771,040
Public Safety	35,208,908	35,506,587	34,846,742	33,909,392
Public health	11,135,905	11,065,807	11,136,428	11,918,184
Public works	2,079,430	2,466,806	2,450,704	2,235,092
Capital Outlay	5,939,545	5,752,100	6,091,499	20,011,201
Debt Service				
Principal retirement	3,974,393	3,821,926	3,620,000	3,314,264
Interest and fiscal charges	3,140,324	3,337,715	3,457,320	3,504,374
Bond issuance costs	56,955	-	-	243,852
Total expenditures	<u>128,681,199</u>	<u>109,745,906</u>	<u>101,033,022</u>	<u>114,907,399</u>
Excess of revenues over (under) expenditures	<u>6,301,889</u>	<u>(3,026,521)</u>	<u>(2,511,124)</u>	<u>(16,642,589)</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of Capital Assets	85,657	90,908	230,386	106,028
Sales tax revenue and Build America bonds issued	-	-	-	-
Refunding bonds issued	8,036,000	-	-	15,750,000
Premium on bonds issued	-	-	-	1,474,979
MBA Lease Rev./Recovery Zone bonds issued	-	-	-	-
Capital lease	-	-	391,965	-
Transfers in	16,120,032	15,623,222	13,994,153	17,885,646
Transfers out	(13,537,367)	(15,607,222)	(13,253,153)	(16,869,646)
Refunded bonds redeemed	-	-	-	-
Payment to refunded bond escrow agent	(7,978,686)	-	-	(17,121,128)
Total other financing sources (uses)	<u>2,725,636</u>	<u>106,908</u>	<u>1,363,351</u>	<u>1,225,879</u>
Net change in fund balances before special item	9,027,525	(2,919,613)	(1,147,773)	(15,416,710)
Special item	-	-	-	3,782,944
Net change in fund balances	<u>\$ 9,027,525</u>	<u>\$ (2,919,613)</u>	<u>\$ (1,147,773)</u>	<u>\$ (11,633,766)</u>
Debt service as a percentage of noncapital expenditures	5.8%	6.9%	7.5%	7.2%

Sources: Davis County Statement of Revenues, Expenditures, and Changes in Fund Balances 2006-2015  
The numbers were restated for 2011 and 2012 to correct an inventory error which occurred during those years.

<b>Restated</b>						
<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	
\$ 61,601,396	\$ 58,989,801	\$ 57,598,744	\$ 58,135,168	\$ 54,332,406	\$ 44,090,376	
249,767	252,732	245,852	260,010	243,822	224,429	
14,327,645	13,119,927	12,124,516	10,985,979	10,704,851	10,476,373	
18,411,815	18,861,739	19,021,171	18,539,585	16,019,006	13,452,143	
1,961,996	1,923,871	1,963,453	1,952,672	1,817,327	1,849,951	
272,029	268,634	308,101	751,765	1,306,478	1,243,491	
2,399,752	1,581,287	1,854,450	1,889,260	2,727,825	1,646,696	
<u>99,224,400</u>	<u>94,997,991</u>	<u>93,116,287</u>	<u>92,514,439</u>	<u>87,151,715</u>	<u>72,983,459</u>	
\$ 37,930,408	\$ 37,173,921	\$ 36,222,968	\$ 33,207,764	\$ 31,462,380	\$ 28,725,911	
32,894,660	31,807,064	30,255,383	28,412,212	27,580,416	22,717,685	
11,516,922	11,569,818	11,819,066	11,374,251	11,417,388	11,306,187	
2,251,044	2,443,846	3,002,249	2,660,187	2,571,468	2,586,915	
24,115,927	17,175,246	5,396,113	8,086,052	11,101,771	18,411,177	
3,487,286	3,334,401	2,190,359	2,133,508	2,076,281	1,746,590	
3,875,229	2,967,283	1,764,389	2,001,272	1,884,238	2,694,820	
-	250,657	-	-	-	-	
<u>116,071,476</u>	<u>106,722,236</u>	<u>90,650,527</u>	<u>87,875,246</u>	<u>88,093,942</u>	<u>88,189,285</u>	
(16,847,076)	(11,724,245)	2,465,760	4,639,193	(942,227)	(15,205,826)	
319,955	225,135	98,768	97,050	192,607	-	
-	-	27,000,000	-	-	9,955,000	
-	1,335,000	4,925,000	-	-	-	
-	52,977	454,620	-	-	-	
-	19,600,000	-	-	-	1,626,000	
-	-	-	-	-	-	
13,996,946	17,546,652	22,397,614	13,360,616	16,111,204	10,894,556	
(13,446,846)	(16,875,652)	(22,131,614)	(13,094,616)	(15,783,998)	(10,615,412)	
-	(1,370,931)	-	-	-	-	
-	-	(5,178,147)	-	-	-	
<u>870,055</u>	<u>20,513,181</u>	<u>27,566,241</u>	<u>363,050</u>	<u>519,813</u>	<u>11,860,144</u>	
(15,977,021)	8,788,936	30,032,001	5,002,243	(422,414)	(3,345,682)	
-	-	-	-	-	-	
<u>\$ (15,977,021)</u>	<u>\$ 8,788,936</u>	<u>\$ 30,032,001</u>	<u>\$ 5,002,243</u>	<u>\$ (422,414)</u>	<u>\$ (3,345,682)</u>	
8.0%	7.0%	4.6%	5.2%	5.1%	6.4%	

**DAVIS COUNTY**

**STATISTICAL SCHEDULE 5**

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**

**LAST TEN FISCAL YEARS**

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<b>December 31,</b>	<b>Residential Property</b>	<b>Commercial and Industrial Property</b>	<b>Agricultural Property</b>	<b>Mobile and Personal Property</b>	<b>Centrally Assessed Property</b>
2015	\$ 12,137,403,230	\$ 4,056,727,388	\$ 124,107,984	\$ 1,982,261,211	\$ 576,650,891
2014	11,769,131,872	3,879,303,467	128,848,651	1,718,928,896	514,590,370
2013	10,574,438,844	3,628,542,669	115,058,346	1,621,119,209	523,398,238
2012	10,124,228,191	3,583,071,829	119,949,215	1,471,722,453	502,545,497
2011	10,127,751,543	3,507,953,650	117,895,470	1,441,813,546	485,292,602
2010	10,657,206,804	3,717,208,859	144,417,417	1,185,481,355	493,463,739
2009	11,031,774,065	3,622,873,532	157,847,356	1,307,517,190	412,551,226
2008	11,483,109,031	3,649,547,749	195,089,731	1,206,790,087	370,416,894
2007	9,955,671,253	2,820,842,899	123,379,683	1,059,363,010	321,003,481
2006	8,026,810,761	2,690,159,809	129,163,796	860,077,858	307,995,999

Source: Davis County Assessor's Office.

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<u>Fee in lieu property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Market Value</u>	<u>Ratio of Taxable Assessed Value to Estimated Market Value</u>
\$ 1,258,418,555	\$ 18,877,150,704	0.002514	\$ 29,257,820,639	64.5%
1,181,154,351	18,010,803,256	0.002522	28,052,491,146	64.2%
1,181,530,533	16,462,557,306	0.002720	24,965,085,765	65.9%
1,174,052,533	15,801,517,185	0.002787	24,023,945,974	65.8%
1,192,245,935	15,680,706,811	0.002775	25,595,666,942	61.3%
1,219,363,049	16,197,778,174	0.002576	25,058,738,383	64.6%
1,361,982,489	16,532,563,369	0.002456	25,477,711,753	64.9%
1,353,063,017	16,904,953,492	0.002329	26,372,578,441	64.1%
1,347,035,643	14,280,260,326	0.002564	22,432,352,520	63.7%
1,277,851,892	12,014,208,223	0.002142	18,457,991,962	65.1%

**DAVIS COUNTY**

**STATISTICAL SCHEDULE 6**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**

**LAST TEN FISCAL YEARS**

<b>Fiscal year</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
<b>County direct rates</b>										
County Basic Rate	0.001795	0.001797	0.001935	0.001977	0.001960	0.001817	0.001739	0.001653	0.001863	0.001424
General Obligation Debt Service	0.000110	0.000114	0.000126	0.000131	0.000137	0.000128	0.000126	0.000123	0.000142	0.000108
County Assess & Collect	0.000236	0.000237	0.000112	0.000115	0.000114	0.000106	0.000101	0.000100	0.000063	0.000068
State Assess & Collect	0.000012	0.000013	0.000158	0.000168	0.000172	0.000162	0.000142	0.000121	0.000121	0.000139
County Library <b>2</b>	0.000361	0.000361	0.000389	0.000396	0.000392	0.000363	0.000348	0.000332	0.000375	0.000403
Total direct rate	0.002514	0.002522	0.002720	0.002787	0.002775	0.002576	0.002456	0.002329	0.002564	0.002142
<b>County school districts' rates</b>										
Davis County School District	0.006819	0.006840	0.007175	0.007290	0.007270	0.006365	0.005685	0.005514	0.005865	0.005790
<b>City Rates</b>										
Bountiful	0.000957	0.000946	0.001063	0.001094	0.001093	0.001037	0.000948	0.000903	0.000912	0.001119
Centerville	0.001088	0.001072	0.001141	0.001165	0.001173	0.001102	0.000997	0.000923	0.001233	0.001349
Clearfield	0.001800	0.001800	0.001800	0.001800	0.001800	0.001548	0.001548	0.001548	0.001580	0.001580
Clinton	0.002198	0.002253	0.001831	0.001871	0.001866	0.001752	0.001729	0.001623	0.001906	0.001955
Farmington	0.002226	0.002127	0.002290	0.002269	0.002283	0.002109	0.002051	0.001982	0.002000	0.002149
Fruit Heights	0.002369	0.001863	0.002023	0.002054	0.002071	0.002006	0.001845	0.001925	0.001959	0.001980
Kaysville <b>2</b>	0.001782	0.001826	0.000999	0.001028	0.001035	0.000987	0.000907	0.000829	0.000925	0.001004
Layton	0.001928	0.001896	0.002046	0.002084	0.002068	0.001933	0.001876	0.001771	0.002047	0.002092
North Salt Lake	0.001517	0.001541	0.001613	0.001637	0.001637	0.001520	0.001396	0.001258	0.001459	0.001546
South Weber	0.000941	0.000954	0.000993	0.000998	0.000927	0.000827	0.000840	0.000883	0.001057	0.001126
Special Service Area	0.000992	0.001003	0.000968	0.000901	0.000918	0.000899	0.000844	0.000794	0.000869	0.000940
Sunset	0.002290	0.002258	0.002357	0.002492	0.002297	0.002138	0.001483	0.001253	0.001209	0.001108
Syracuse	0.001639	0.001659	0.001787	0.001832	0.001821	0.001631	0.001613	0.001500	0.001500	0.001043
West Bountiful	0.001806	0.001788	0.001946	0.001951	0.001997	0.001366	0.001384	0.001204	0.001457	0.001500
West Point	0.001036	0.001036	0.001111	0.001111	0.001008	0.000936	0.000876	0.000895	0.000834	0.000909
Woods Cross	0.000927	0.000913	0.001007	0.001058	0.001049	0.000840	0.000690	0.000646	0.000833	0.000880
<b>Overlapping Rates</b>										
Weber Basin Water	0.000196	0.000199	0.000210	0.000215	0.000217	0.000207	0.000188	0.000181	0.000200	0.000178
Mosquito Abatement	0.000122	0.000124	0.000103	0.000105	0.000104	0.000097	0.000093	0.000088	0.000099	0.000086
North Davis Sewer	0.001025	0.001025	0.001025	0.000993	0.000928	0.000864	0.000763	0.000763	0.000763	0.000763
Bountiful Irrigation <b>3</b>	0.000120	0.000120	0.000128	0.000131	0.000130	0.000122	0.000113	0.000110	0.000115	0.000139
South Davis Water	0.000250	0.000246	0.000264	0.000253	0.000248	0.000240	0.000243	0.000228	0.000236	0.000298
Central Davis Sewer	0.000216	0.000217	0.000237	0.000237	0.000237	0.000227	0.000212	0.000200	0.000220	0.000234
South Davis Sewer	0.000303	0.000301	0.000324	0.000330	0.000329	0.000315	0.000290	0.000270	0.000305	0.000341
Benchland Water <b>1</b>	0.000433	0.000430	0.000475	0.000488	0.000483	0.000451	0.000427	0.000408	0.000421	0.000450
Hooper Water	0.000387	0.000415	0.000446	0.000455	0.000433	0.000404	0.000396	0.000379	0.000404	0.000474
South Weber Water	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Central Weber Sewer	0.000802	0.000838	0.000866	0.000880	0.000854	0.000833	0.000811	0.000800	0.000519	0.000573
South Davis Recreation	0.000334	0.000338	0.000374	0.000399	0.000407	0.000379	0.000356	0.000340	0.000390	0.000441
North Davis Fire	0.001301	0.001379	0.001444	0.001467	0.001316	0.001148	0.001194	0.001179	0.001400	0.001400

Source: Utah State Tax Commission

Note:

1. Benchland Water was known as Farmington Area Pressurized Irrigation District (FAPID) before 2006.
2. Kaysville City Library became part of County Library System in 2006.
3. Bountiful Water Subconservancy District was changed to Bountiful Irrigation District in 2009.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 7 PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

Taxpayers	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$18,870,014,310	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$12,014,208,223
Chevron U.S. Inc	\$ 452,764,621	1	2.40%	\$ 138,782,139	2	1.16%
Woods Cross Refining Comp - LLC	424,622,829	2	2.25%	n/a	n/a	n/a
PacifiCorp	216,885,998	3	1.15%	87,124,530	4	0.73%
Freeport Center Associates	180,219,034	4	0.96%	161,224,788	1	1.34%
Station Park Centercal LLC	179,171,027	5	0.95%	n/a	n/a	n/a
ATK Aerospace	150,654,355	6	0.80%	n/a	n/a	n/a
Layton Hills Mall CMBS LLC	103,944,760	7	0.55%	90,069,587	3	0.75%
Smith's Food King Properties	95,719,123	8	0.51%	61,062,540	7	0.51%
Big West Oil	95,522,097	9	0.51%	72,659,097	5	0.60%
Questar Gas	87,742,221	10	0.46%	46,369,187	9	0.39%
Albertson's	n/a	n/a	n/a	54,911,789	8	0.46%
Lifetime Products	n/a	n/a	n/a	42,844,210	10	0.36%
Qwest Communications	n/a	n/a	n/a	66,892,013	6	0.56%
Totals	<u>\$ 1,987,246,065</u>		<u>10.54%</u>	<u>\$ 821,939,880</u>		<u>6.86%</u>

Source: Davis County Clerk/Auditor's Office.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 8

### PROPERTY TAX LEVIES AND COLLECTIONS

#### LAST TEN FISCAL YEARS

Year Ended December 31,	Taxes Levied for the Year	Collected within the Fiscal Year of Levy		Collections of Previous Years Taxes	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 35,959,256	\$ 33,971,549	94.5%	\$ 1,020,248	\$ 34,991,797	97.3%
2014	34,664,397	32,666,408	94.2%	1,050,247	33,716,655	97.3%
2013	32,629,005	30,692,132	94.1%	1,649,752	32,341,884	99.1%
2012	31,885,077	29,858,919	93.6%	1,162,950	31,021,869	97.3%
2011	31,526,528	29,202,258	92.6%	1,660,659	30,862,917	97.9%
2010	30,395,866	27,831,487	91.6%	1,472,074	29,303,561	96.4%
2009	29,768,232	27,701,054	93.1%	1,325,097	29,026,151	97.5%
2008	29,367,615	27,161,056	92.5%	987,992	28,149,048	95.9%
2007	27,391,552	25,259,259	92.2%	733,770	25,993,029	94.9%
2006	18,000,027	16,989,146	94.4%	744,028	17,733,174	98.5%

Source: Davis County Treasurer's Office.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 9 RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

December 31,	Governmental Activities						
	General Obligation Bonds	Revenue Bonds	Municipal Building Revenue Bonds	Lease/ Purchase line of credit	Total Primary Government	Percentage of Personal Income(1)	Per Capita(1)
2015	\$ 16,260,573	\$ 33,696,126	\$ 19,353,000	\$ 222,113	\$ 69,531,812	0.5%	\$ 207
2014	17,724,100	35,140,985	20,044,000	307,039	73,216,124	0.6%	222
2013	19,155,656	37,011,342	20,713,378	385,432	77,265,808	0.6%	240
2012	20,555,240	38,846,199	21,371,941	-	80,773,380	0.7%	256
2011 (2)	19,805,000	40,645,555	21,542,732	358,264	82,351,551	0.8%	263
2010	20,835,000	41,830,086	21,685,028	981,550	85,331,664	0.8%	278
2009	21,835,000	43,460,342	2,261,000	1,494,801	69,051,143	0.7%	224
2008	22,805,000	16,835,000	2,428,000	1,973,160	44,041,160	0.4%	146
2007	23,745,000	17,400,000	2,640,000	2,389,668	46,174,668	0.5%	156
2006	24,610,000	18,090,000	2,843,000	2,665,906	48,208,906	0.5%	168

Source: For outstanding debt details, see the notes to the financial statement.

Notes:

- (1) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (2) Beginning in 2012, deferred amounts on refundings are no longer included in the debt computations as per GASB 65. 2011 debt numbers have been restated to be consistent with future years. Years prior to 2011 have not been restated.



# DAVIS COUNTY

## STATISTICAL SCHEDULE 10 RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

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<u>December 31,</u>	<u>General Obligation Bonds</u>	<u>Adjusted Taxable Valuation</u>	<u>Less Amount In Debt Service Reserves</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Population</u>	<u>Per Capita</u>
2015	\$ 16,260,573	\$ 18,877,150,704	-	0.09%	336,043	\$ 48
2014	17,724,100	18,010,803,256	-	0.10%	329,692	54
2013	19,155,656	16,462,557,306	-	0.12%	322,094	59
2012	20,555,240	15,801,517,185	-	0.13%	315,809	65
2011	19,805,000	15,680,706,811	-	0.13%	312,603	63
2010	20,835,000	16,197,778,174	-	0.13%	306,479	68
2009	21,835,000	16,532,563,369	-	0.13%	307,656	71
2008	22,805,000	16,904,953,492	-	0.13%	301,915	76
2007	23,745,000	13,959,256,845	-	0.17%	296,029	80
2006	24,610,000	12,014,208,223	-	0.20%	286,547	86

Source: For outstanding debt details, see the notes to the financial statements.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 11 COMPUTATION OF DIRECT AND OVERLAPPING DEBT DECEMBER 31, 2015

Taxing Entity	2015 Year-End Taxable Valuation 1	County's Portion of Taxable Valuation	County's Percentage	Entity's Outstanding G.O. Debt	Davis County Overlapping Debt
Overlapping:					
State of Utah	\$ 224,103,168,575	\$ 18,870,014,310	8.4%	\$ 2,498,895,000	\$ 209,907,180
Davis County School District	18,877,150,704	18,877,150,704	100.0%	424,740,000	424,740,000
Total Overlapping G.O. Debt					<u>634,647,180</u>
Underlying:					
Weber Basin Water Conservatory District 2,3	47,945,468,733	18,875,249,151	39.4%	21,139,452	8,328,944
Clearfield City 3	1,567,540,110	1,567,540,110	100.0%	5,380,000	-
Farmington City	1,458,406,714	1,458,406,714	100.0%	8,325,000	8,325,000
South Davis Recreation District 4	7,177,605,910	7,177,605,910	100.0%	11,440,000	11,440,000
North Salt Lake City 3	1,592,799,716	1,592,799,716	100.0%	1,105,000	-
North Davis County Sewer District	9,377,362,021	8,097,816,369	86.4%	30,100,000	26,006,400
Total Underlying					<u>54,100,344</u>
Total Overlapping & Underlying Debt					<u>\$ 688,747,524</u>
Total Overlapping Debt (Excluding the State) 5					\$ 424,740,000
Total Direct Debt					<u>69,531,812</u>
Total Direct and Overlapping Debt (Excluding the State) 5					<u>\$ 494,271,812</u>
Total Underlying Debt					\$ 54,100,344
Total Direct Debt					<u>69,531,812</u>
Total Direct and Underlying Debt					<u>\$ 123,632,156</u>
Total Overlapping & Underlying Debt (Excluding the State) 5					\$ 478,840,344
Total Direct Debt					<u>69,531,812</u>
Total Direct, Overlapping and Underlying Debt (Excl. the State) 5					<u>\$ 548,372,156</u>

Notes:

1 Values are preliminary and subject to change. Taxable values used in this table excludes the taxable value used to determine uniform fees on tangible personal property.

2 The Weber Basin Water Conservatory District covers all of Morgan County, most of the County and Weber Counties, and portions of Box Elder and Summit Counties. Principal and interest on WBWCD general obligation bonds are paid from sales of water. WBWCD bonds are self-supporting except for a maximum .000199 tax rate.

3 All or portions of these governmental entities outstanding general obligation debt are supported by user fee revenues from water or sewer. The County's portion of overlapping general obligation debt has been reduced to the extent that such general obligation debt is supported by 'user fee revenues.'

4 The South Davis Recreation District members include the cities of Bountiful, Centerville, North Salt Lake, Woods Cross, West Bountiful, and part of unincorporated Davis County.

5 The State's general obligation debt is not included in overlapping debt because the State currently levies no property tax for payment of general obligation bonds.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 12 LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

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<u>Fiscal Year</u>	<u>Estimated Actual Market Value</u>	<u>Debt Limit</u>	<u>Total net debt applicable to limit</u>	<u>Legal debt margin</u>	<u>Total net debt applicable to the limit as a percentage of debt limit</u>
2015	\$ 29,257,820,639	\$ 585,156,413	\$ 16,260,573	\$ 568,895,840	2.78%
2014	28,052,491,146	561,049,823	17,724,100	543,325,723	3.16%
2013	24,965,085,765	499,301,715	19,155,656	480,146,059	3.84%
2012	24,023,945,974	480,478,919	20,555,240	459,923,679	4.28%
2011	25,595,666,942	511,913,339	19,805,000	492,108,339	3.87%
2010	25,058,738,383	501,174,768	20,835,000	480,339,768	4.16%
2009	25,477,711,753	509,554,235	21,835,000	487,719,235	4.29%
2008	26,372,578,441	527,451,569	22,805,000	504,646,569	4.32%
2007	22,432,352,520	448,647,050	23,745,000	424,902,050	5.29%
2006	18,457,991,962	369,159,839	24,610,000	344,549,839	6.67%

Note: The General Obligation Indebtedness of the County is limited by Utah Law to two percent of the "reasonable fair cash value" of taxable property in the County.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 13

### PLEDGED - REVENUE COVERAGE

#### LAST TEN FISCAL YEARS

Fiscal Year Ended December 31,	Lease Revenue Bonds				Sales Tax Revenue Bonds			
	Lease Revenue Collection	Principal	Interest	Coverage	Total Pledged Taxes	Principal	Interest	Coverage
2015	\$ 77,951	\$ 71,000	\$ 6,951	100%	\$ 14,194,393	\$ 1,915,000	\$ 1,599,118	404%
2014	74,964	67,000	7,964	100%	13,364,291	1,830,000	1,729,655	375%
2013	73,940	65,000	8,940	100%	12,615,253	1,780,000	1,781,758	354%
2012	70,864	61,000	9,864	100%	12,015,480	1,730,000	1,830,120	338%
2011	94,578	59,000	35,578	100%	11,183,227	1,680,000	1,875,032	315%
2010	135,675	55,000	80,675	100%	10,411,345	1,630,000	1,948,808	291%
2009	293,516	167,000	126,516	100%	10,161,709	575,000	635,632	839%
2008	350,713	212,000	138,713	100%	11,484,426	565,000	770,318	860%
2007	331,345	203,000	146,790	95%	12,038,549	540,000	783,439	910%
2006	215,451	146,000	69,451	100%	11,315,900	340,000	359,863	1617%

# DAVIS COUNTY

## STATISTICAL SCHEDULE 14 DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population</u>	<u>Births</u>	<u>Deaths</u>	<u>Personal Income</u>	<u>Per Capita Personal Income*</u>	<u>Unemployment Rate</u>	<u>Total Public School Enrollment</u>
2015	336,043	5,870	1,710	n/a	n/a	3.3%	69,879
2014	329,692	5,772	1,684	12,782,158,840	38,770	3.6%	69,139
2013	322,094	5,720	1,612	12,359,390,968	38,372	4.2%	68,571
2012	315,809	5,844	1,544	11,724,093,316	37,124	5.0%	68,342
2011	312,603	5,704	1,514	10,864,517,265	34,755	6.2%	71,232
2010	306,479	5,799	1,329	10,364,200,343	33,817	7.3%	66,019
2009	307,656	6,069	1,339	10,184,644,224	33,104	7.0%	65,452
2008	301,915	6,203	1,359	10,048,636,945	33,283	3.2%	65,014
2007	296,029	6,148	1,357	9,798,559,900	33,100	2.5%	64,553
2006	286,547	6,037	1,284	9,012,189,697	31,451	2.9%	62,832

Source: Utah Department of Workforce Services, Utah Population Estimates Committee, Davis County School District, Davis County Vital Statistics, Bureau of Economic Analysis, Census.gov.

\* Note: 2015 per capita personal income, and personal income information was not available at the time this was released.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 15 PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

Employer	2015			2006		
	Employees	Rank	Percentage of Total County Employment (153,493)	Employees	Rank	Percentage of Total County Employment (136,545)
Hill Air Force Base	10,000 - 14,999	1	9.8%	15,000 - 25,000	1	18.3%
Davis County School District	7,000 - 9,999	2	6.5%	5,000 - 7,000	2	5.1%
ATK Space Systems / Alliant	1,000 - 1,999	3	1.3%	n/a - n/a	n/a	0.0%
Smith's Food and Drug / Distribution Center	1,000 - 1,999	4	1.3%	1,000 - 1,999	4	1.5%
Walmart	1,000 - 1,999	5	1.3%	n/a - n/a	n/a	0.0%
Lifetime Products	1,000 - 1,999	6	1.3%	1,000 - 1,999	3	1.5%
Lagoon Inc	1,000 - 1,999	7	1.3%	500 - 999	6	0.7%
Davis County	1,000 - 1,999	8	1.3%	500 - 999	5	0.7%
Utility Trailer & Manufacturing	500 - 999	9	0.7%	500 - 999	7	0.7%
Davis Hospital and Medical Center	500 - 999	10	0.7%	500 - 999	11	0.7%
Albertson's	n/a	n/a	0.0%	500 - 999	8	0.7%
Amusement Services	n/a	n/a	0.0%	500 - 999	9	0.7%
Associates Commerce Solutions	n/a	n/a	0.0%	500 - 999	10	0.7%
Totals	24,000 - 38,990		25.5%	25,500 - 42,991		31.3%

Source: Utah Department of Workforce Services

Note: Number of employees is based upon an annual average.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 16

### FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY

### FUNCTION/PROGRAM

### LAST TEN FISCAL YEARS

Function/Program	Full-Time Equivalent Employees as of December 31,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>General Government</b>										
Commission	5	5	5	5	5	5	5	5	5	5
Justice Court	9	11	9	10	11	10	8	9	8	8
Human Resources	10	10	10	10	7	7	7	8	6	8
Info Systems	33	33	32	31	30	30	29	29	29	27
Clerk/Auditor	27	23	24	26	24	24	23	24	21	22
Treasurer	4	4	4	4	4	4	4	4	5	4
Recorder	17	17	18	18	18	18	17	19	19	20
Attorney	45	44	43	43	40	38	39	41	40	37
Assessor	37	38	38	38	37	38	39	36	35	31
Surveyor	6	6	6	6	6	6	6	6	6	6
Tax Administration	0	4	4	5	5	4	5	n/a	n/a	n/a
Senior Services	30	30	27	29	31	32	32	33	31	32
Weatherization	2	11	13	17	19	16	12	9	n/a	n/a
<b>Public Safety</b>										
Sheriff's Officers	133	135	134	133	128	131	130	130	129	125
Correction's Officers	177	183	177	184	185	186	186	183	183	128
Animal Care and Control	27	26	27	27	27	27	26	24	24	23
911-Emergency	20	21	22	21	22	22	21	21	19	23
<b>Health/Nursing</b>										
WIC Program	10	10	11	13	13	13	13	8	9	9
Epidimiology	8	8	7	8	8	7	6	6	3	3
Administration	10	10	10	8	9	9	8	8	7	7
Air Quality	2	3	3	24	28	29	29	29	29	29
Environmental	17	18	17	16	16	15	16	16	15	15
Nursing	16	14	12	14	12	12	12	29	35	42
Promotion	8	7	6	5	4	5	5	5	5	6
Public Health Performance	4	4	3	4	4	4	4	4	n/a	n/a
<b>Redevelopment</b>										
Community and Economic Development	4	4	4	4	4	4	4	4	8	8
Planning	5	5	5	5	5	4	4	4	n/a	n/a
<b>Parks and recreation</b>										
Valley View Golf Course	15	15	14	16	17	18	25	24	16	18
Davis Park Golf Course	13	13	14	13	13	15	21	20	18	19
Events Center	10	10	9	9	11	14	14	13	14	15
<b>Library</b>										
Library	84	85	85	84	84	84	94	89	88	88
<b>Public Works</b>										
Public Works	27	28	27	28	29	29	29	28	26	28
<b>Facilities Management</b>										
Facilities Management	29	28	30	29	29	28	29	26	27	28
<b>Total</b>	<b>844</b>	<b>863</b>	<b>850</b>	<b>887</b>	<b>885</b>	<b>888</b>	<b>902</b>	<b>894</b>	<b>860</b>	<b>814</b>

Source: Davis County Personnel Department

Starting in 2010 total employees in each department is calculated by actual hours worked by department divided by 2080 hours, instead of part-time equivalent ratio's. The number is then rounded to nearest whole number.

Starting in 2015 Tax Administration is part of the Clerk/Auditor Department.

# DAVIS COUNTY

## STATISTICAL SCHEDULE 17

### OPERATING INDICATORS BY FUNCTION/PROGRAM

#### LAST TEN FISCAL YEARS

Function/Program	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
General Government										
Clerk/Auditor										
Veteran Abatements	6,655	9,588	5,665	5,454	5,165	4,684	4,310	3,929	2,295	3,201
Circuit Breaker Abatements	885	927	931	964	949	960	985	957	949	949
Blind Abatements	131	128	122	123	147	157	149	153	163	169
Indigent Abatements	161	161	169	163	174	172	140	141	118	152
Treasurer										
Number of Tax Notices Sent	100,481	99,643	98,448	97,436	97,202	96,956	96,307	95,221	92,426	90,296
Recorder										
Number of Recordings	71,735	57,612	72,679	75,848	58,756	73,504	89,770	82,145	99,029	97,174
Sheriff										
Traffic Citations	3,542	3,259	3,960	5,129	5,637	6,010	6,896	5,779	5,507	7,000
DUIs	102	131	144	175	158	221	239	352	402	277
Arrests	1,016	953	1,035	1,471	1,363	1,346	1,588	1,580	1,748	n/a
E-911 phone calls	189,890	181,303	192,705	139,699	138,802	124,502	133,733	141,086	249,167	249,641
Average number of inmates	696	698	689	727	755	642	726	730	712	499
Senior Services										
Total Meals Delivered	123,429	121,719	137,254	141,980	145,903	157,974	154,250	152,042	150,987	141,978
Health/Nursing										
Client Count	10,814	12,587	11,164	11,890	9,613	11,495	17,645	17,130	24,268	26,576
Number of Immunizations	16,751	17,302	20,199	16,456	15,628	15,303	18,517	16,433	23,826	21,728
Weatherization										
Homes Serviced	29	114	131	162	214	230	153	108	108	138
Library										
Items Loaned	2,750,531	2,779,102	2,805,128	2,807,144	2,817,866	2,843,728	2,753,295	2,537,384	2,386,571	2,195,623
Materials Held	751,754	744,984	728,954	714,722	716,289	690,803	675,184	653,349	647,332	620,507
Registered Users	173,783	176,144	183,179	168,062	171,254	185,051	187,639	169,981	160,217	156,489
Golf Course										
Rounds	153,088	156,058	150,556	158,395	143,542	150,487	151,217	150,146	167,872	144,092

Source: Various Departments of Davis County



**DAVIS COUNTY**

**STATISTICAL SCHEDULE 18  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

<b>Function/Program</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>	<b>Fiscal Year 2012</b>	<b>Fiscal Year 2011</b>	<b>Fiscal Year 2010</b>	<b>Fiscal Year 2009</b>	<b>Fiscal Year 2008</b>	<b>Fiscal Year 2007</b>	<b>Fiscal Year 2006</b>
<b>General</b>										
Buildings	4	4	4	4	3	3	3	3	3	3
Total Square Footage	157,585	157,585	157,585	157,585	59,560	59,560	59,560	59,560	59,560	54,160
Vehicles	24	26	26	25	30	33	34	31	22	18
<b>Golf Courses</b>										
Acres	280	280	280	280	280	280	280	280	280	280
Number of Buildings	5	5	5	5	5	5	5	5	5	5
Total Square Footage	27,072	27,072	27,072	27,072	27,072	27,072	27,072	24,104	24,104	24,104
Vehicles	7	7	7	7	6	7	7	7	8	7
<b>Events Centers</b>										
Number of Buildings	12	12	12	12	11	11	11	11	11	4
Total Square Footage	147,209	147,209	147,209	147,209	142,982	142,982	142,982	142,982	142,982	118,400
Vehicles	5	5	5	5	5	6				
<b>Public Libraries</b>										
Number of Library Buildings	7	7	7	7	6	6	6	6	6	6
Total Square Footage	119,283	110,704	110,704	110,704	96,203	96,203	96,203	96,203	96,203	96,203
Vehicles	1	1	1	1	1	2	2	2	2	2
<b>Conference Center (Sq. Ft.)</b>										
	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
<b>Health/Nursing</b>										
Number of Buildings	5	5	5	5	5	6	5	5	5	5
Total Square Footage	85,520	85,520	85,520	85,520	85,520	123,216	56,663	56,663	56,663	56,663
Vehicles	23	23	23	22	22	1	1	1	1	1
<b>Sheriff/Corrections</b>										
Number of Buildings	4	4	4	4	4	3	3	3	3	3
Total Square Footage	325,472	325,472	325,472	325,472	325,472	259,074	259,074	259,074	259,074	259,074
Sheriff Vehicles	93	93	93	93	92	124	121	122	106	102
<b>Animal Control</b>										
Animal Control Square Footage	12,577	12,577	12,577	12,577	12,577	14,033	14,033	14,033	14,033	14,033
Animal Control Vehicles	17	17	18	18	18	20	20	20	19	16
<b>Floods</b>										
Number of Channels	24	24	24	24	24	24	24	24	24	24
Miles of Stream Channels	198	198	198	198	198	198	198	198	198	198
Miles of Stream Bank	400	400	400	400	400	400	400	400	400	400
<b>Senior Services</b>										
Number of Senior Centers	3	3	3	3	3	2	2	2	2	2
Total Square Footage	36,511	36,511	36,511	36,511	36,511	50,732	50,732	50,732	50,732	50,732
Vehicles	25	25	25	25	25	37	36	32	35	28
<b>Public Works</b>										
Number of Buildings	6	6	6	6	6	6	6	6	6	6
Total Square Footage	32,052	32,052	32,052	32,052	32,052	32,052	32,052	32,052	32,052	32,052
Vehicles	30	30	30	30	30	46	47	45	45	46

Source: Various Departments of Davis County

Trailers and ATVs were not counted in the vehicle totals starting in 2011



## ***IV. Single Audit Section***



**Davis**  
C O U N T Y



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

The Honorable County Commission  
Davis County, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Davis County, Utah, as of and for the year ended December 31, 2015, which collectively comprise Davis County, Utah's basic financial statements and have issued our report thereon dated June 20, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Davis County, Utah's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Davis County, Utah's internal control. Accordingly, we do not express an opinion on the effectiveness of Davis County, Utah'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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Davis County, Utah's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Ulrich & Associates, P.C.*

Ogden, UT  
June 20, 2016

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

The Honorable County Commission  
Davis County, Utah

Report on Compliance for Each Major Federal Program

We have audited Davis County, Utah's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of Davis County, Utah's major federal programs for the year ended December 31, 2015. Davis County, Utah's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, Davis County, Utah, 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, 2015.

Report on Internal Control Over Compliance

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

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

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

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

*Ulrich & Associates, P.C.*

Ogden, Utah  
June 20, 2016

**DAVIS COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

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**Summary of Auditors' Results**

*Financial Statements:*

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

-Material weaknesses identified  Yes  No

-Significant deficiencies identified that are not considered to be Material weaknesses?  Yes  No

*Federal Awards:*

Internal control over major programs:

-Material weaknesses identified  Yes  No

-Significant deficiencies identified that are not considered to be Material weaknesses?  Yes  No

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.*  Yes  No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
14.228	Community Development Block Grants
93.069	Public Health Emergency Preparedness
93.505	Affordable Care Act (ACA) Maternal, Infant, and Early Childhood Home Visiting Program
93.568	Low-Income Home Energy Assistance Program (LIHEAP)
93.575	Child Care and Development Block Grant
93.959	Block Grants for Prevention and Treatment of Substance Abuse

The dollar threshold for distinguishing Types A and B programs was \$750,000.

Auditee qualified as low-risk auditee  Yes  No

**Findings - Financial Statement Audit**

None

**Findings and Questioned Costs - Major Federal Award Programs Audit**

None

**Findings - Financial Statements**

None



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**DAVIS COUNTY**

**SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

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<b>Federal Grantor Agency</b>	<b>Federal</b>	<b>Pass Through</b>	<b>2015</b>	<b>2015</b>
<b>Pass Through Grantor</b>	<b>CFDA</b>	<b>Entity Identifying</b>	<b>Expenditures</b>	<b>Expenditures</b>
<b>Program Title</b>	<b>Number</b>	<b>Number</b>	<b>(Modified</b>	<b>to</b>
			<b>Accrual Basis)</b>	<b>Subrecipients</b>
U.S. Department of Agriculture				
Passed through Utah State Department of Health:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	Noncash	3,020,812	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	13-1762, 14-1224 152700151	996,874	
			<u>\$ 4,017,686</u>	<u>\$ -</u>
Total U.S. Department of Agriculture				
Corporation for National and Community Service				
Retired and Senior Volunteer Program	94.002	12SRPUT003	198,585	
Total Corporation for National and Community Service			<u>\$ 198,585</u>	<u>\$ -</u>
U.S. Department of Health and Human Services				
Passed through Utah State Department of Health:				
Public Health Emergency Preparedness	93.069	15-0466, 162700155	283,491	
Hospital Preparedness Program and Public Health Emergency Preparedness	93.074	15-0466, 152700470	54,825	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	152700345	6,102	
Immunization Cooperative Agreements	93.268	152700259	95,349	
CDC & Prevention_ Investigations and Technical Assistance	93.283	14-0307, 14-2577 14-2577, 13-1515	56,397	
National State Based Tobacco Control Programs	93.305	162700056	23,229	
Affordable Care Act (ACA) Maternal, Infant, and Early Childhood Home Visiting Program	93.505	162700083	228,150	
ELC/EIP-Prevention and Public Health Fund & other Capacity-Blding Activities	93.521	15-1072, 152700200	9,529	
State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF)	93.757	152700434, 162700158	87,186	
Preventive Health and Health Services Block Grant funded solely with Prevention and Public Health Funds (PPHF)	93.758	14-0303, 15200247 162700344	100,527	
Evidence-Based Falls Prevention Programs Financed Solely by Prevention and Public Health Funds	93.761	152700247	19,400	
Medical Assistance Program	93.778	15-0028, 15-0806 16-0605, 162700282	72,479	
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations & Evaluations	93.779	15-0511, 16-0104	30,608	
National Bioterrorism Hospital Preparedness Program	93.889	15-0466, 162700155	24,892	
HIV Prevention Activities, Health Department Based	93.940	152700287	7,000	
Assistance Programs for Chronic Disease Prevention and Control	93.945	14-2568, 162700158	50,408	
Preventive Health Services, Sexually Transmitted Diseases Control Grants	93.977	13-1861	15,491	
Preventive Health and Health Services Block Grant	93.991	14-2568	34,583	
Maternal and Child Health Services Block Grant to the States (MCH Block Grants)	93.994	13-1448, 14-2568 152700010, 162700355	111,665	
Passed through Utah State Department of Human Services:				
State Grants for Long Term Care Ombudsman Services	93.042	15-0511, 16-0104	39,723	
Title III, Part D, Disease Prevention and Health Promotion Services	93.043	15-0511, 16-0104	8,184	
Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	15-0511, 16-0104	142,367	
Title III, Part C, Nutrition Services	93.045	15-0511, 16-0104	346,772	
Title IV_and Title II_Discretionary Projects	93.048	15-0511, 16-0104	19,529	
National Family Caregiver Support, Title III, Part E	93.052	15-0511, 16-0104	96,284	
Nutrition Services Incentive Program	93.053	15-0511, 16-0104	131,163	
Medicare Enrollment Assistance Program	93.071	15-0511, 16-0104	16,395	
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	15-1554	151,885	151,885
Substance Abuse and Mental Health Services_Access to Recovery	93.275	14-0210	178,617	178,617
Child Care and Development Block Grant	93.575	12-2434, 16-0073	250,368	250,368
Social Services Block Grant	93.667	13-0374, 15-0511 16-0104	176,791	74,283
Block Grants for Community Mental Health Services	93.958	12-2434, 14-0206 16-0073, 16-0368	309,124	309,124
Block Grants for Prevention and Treatment of Substance Abuse	93.959	15-1876	1,440,802	1,371,375
Passed through Utah State Department of Workforce Services				
Low-Income Home Energy Assistance	93.568	14-2170, 12-2369 14-0102	215,146	
Passed through National Associatoin of City and County Officials				
Medical Reserve Corps Small Grant Program	93.008		3,500	
Total U.S. Department of Health and Human Services			<u>\$ 4,837,963</u>	<u>\$ 2,335,652</u>

See notes to supplementary schedule of federal financial assistance.

**DAVIS COUNTY**

**SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

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<b>Federal Grantor Agency Pass Through Grantor Program Title</b>	<b>Federal CFDA Number</b>	<b>Pass Through Entity Identifying Number</b>	<b>2015 Expenditures (Modified Accrual Basis)</b>	<b>2015 Expenditures to Subrecipients</b>
Department of Homeland Security Passed through Utah State Department of Public Safety: Hazard Mitigation Grant	97.039	FEMA DR-1955-UT HMGP	5,740	
Emergency Management Performance Grants	97.042	EMPG-2015-DEM-006	52,250	
Homeland Security Grant Program	97.067	DAVS-13HSGP DAVS-14HSGP	5,142	
Total Department of Homeland Security			<u>\$ 63,132</u>	<u>\$ -</u>
U.S. Department of Housing and Urban Development Community Development Block Grants/Entitlement Grant	14.218		834,116	658,369
Total Department of Housing and Urban Development			<u>\$ 834,116</u>	<u>\$ 658,369</u>
U.S. Department of Justice Violent Fugitive Apprehension Strike Force (VFAST) Passed through Utah State Office for Victims of Crime: Crime Victim Assistance	16.111		488	
	16.575	14VOCA19, 14VOCA20 15VOCA18, 15VOCA19	130,308	
Passed through Utah Department of Human Services Drug Court Discretionary Grant Program	16.585	14-2075	22,065	
Passed through National Childrens Alliance Improving the Investigation and Prosecution of Child Abuse and the Regional and the Regional Local Children's Advocacy Centers	16.758	2-FARM-UT-SA15	9,000	
Passed through Utah Attorney Generals Office Internet Crimes against Children Task Force Program	16.800	MOU	12,015	
Passed through Layton City Government Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to Units of Local Government	16.804	2015-H2540-UT-DJ	1,621	
Total U.S. Department of Justice			<u>\$ 175,497</u>	<u>\$ -</u>
U.S. Department of Energy Passed through Utah State Department of Workforce Services: Weatherization Assistance for Low Income Persons	81.042	15-0599	105,020	
Total U.S. Department of Energy			<u>\$ 105,020</u>	<u>\$ -</u>
U.S. Department of Transportation Passed through Utah Department of Transportation Enhanced Hability of Seniors and Individuals with Disabilities	20.513	15-8978	51,188	
Passed through Utah Department of Public Safety National Priority Safety Programs	20.616	AR-OT-2015-UTAH, MOA	23,631	
Total U.S. Department of Transportation			<u>\$ 74,819</u>	<u>\$ -</u>
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>			<u>\$ 10,306,818</u>	<u>\$ 2,994,021</u>

See notes to supplementary schedule of federal financial assistance.

**DAVIS COUNTY**  
**NOTES TO SUPPLEMENTARY SCHEDULE OF**  
**EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

1. ***Basis of Presentation*** - The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Davis County under programs of the federal government for the year ended December 31, 2015. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Davis County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Davis County.
2. ***Summary of Significant Accounting Policies*** –
  - a. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.
  - b. Davis County has elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.
  - c. Pass-through entity identifying numbers are presented where available.
3. ***Noncash Federal Awards*** - Noncash federal awards represent commodities consumed during the year, expressed at market value. The State estimates the per unit fair market value of these commodities. Noncash federal financial assistance is calculated by multiplying the per unit fair market value by the net commodities consumed.