

Davis County, Utah

Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020



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ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF

DAVIS COUNTY, UTAH

For the Fiscal Year Ended December 31, 2020

Prepared by:

Davis County Clerk / Auditor's Office

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DAVIS COUNTY, UTAH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2020

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Davis County

COUNTY CLERK/AUDITOR
Curtis Koch, MBA, CGFM, CERA



June 25, 2021

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

The Annual Comprehensive Financial Report (ACFR) of Davis County, Utah (the “County”) for the fiscal year ended December 31, 2020 is submitted herewith in accordance with the requirements of U.C.A. 17-36-37. Responsibility for the accuracy of the presented data, the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures are included that are necessary to enable the reader to gain the maximum understanding of the County’s financial affairs.

Management (the executive branch) of the County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles as applicable to governmental entities in the United States (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The County’s financial statements have been audited by Carver Florek & James CPA’s. The goal of the independent audit is to provide reasonable assurance that the County’s financial statements for the fiscal year ended December 31, 2020 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit that the County’s financial statements as of and for the fiscal year ended December 31, 2020, are fairly presented in all material respects in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section.

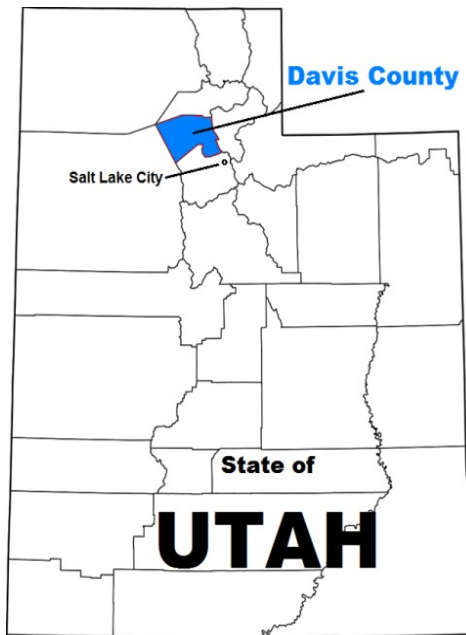
The County is required to undergo a federally mandated annual audit called “The Single Audit” which is designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the County’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in Section IV, Single Audit.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County’s MD&A can be found immediately following the report of the independent auditors.

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 329 square miles of the County, leaving only 304 square miles of land (2019). 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 355,481 residents living in the County's fifteen communities. Davis County population per square mile is 1,168, with 99% considered urban and 1% rural.

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 the raising of 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. The County's population was at an all-time high of 355,481 as of July 1, 2019 (most recent census bureau estimate). 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 benefiting 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.

GOVERNANCE

The seven other elected officials, as shown on the organization chart located on page 13, generally serve four-year terms and are eligible for re-election in the same county-wide elections as the Commissioners. 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 County financial systems and processes. The County Treasurer is responsible for the collection, safekeeping, and investing of all County funds. The County Commission, Clerk/Auditor, and Treasurer coordinate the efforts of their offices to ensure compliance with the Uniform Fiscal Procedures Act for Counties, as set forth in U.C.A. Title 17, Chapter 36.

SERVICES

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** (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** (libraries and agricultural extension), **Social services** (senior programs), **Recreation and Tourism services** (golf courses, tourism and travel facilities, and conference and event centers), **County Administrative services** (human resources, information systems, finance, purchasing, and facilities management), **Public Safety services** (correctional facilities, emergency 911, Sheriff protection, paramedic, emergency medical, search and rescue, and animal care and control), **Public Health services** (mental health and substance abuse, clinical, nursing, dental health, environmental health, and also health education and promotion), and **Public Works services** (flood and noxious weed control).

Municipal type services include fire protection (administered by Interlocal agreement with neighboring entities), public works (road construction and maintenance), building inspection, and business licensing. These services are funded by property and sales taxes and user fees paid by property owners of the unincorporated area of the County, and are accounted for in the Special Service Area Fund. The County contains approximately 14,000 acres of unincorporated land.

ECONOMIC CONDITION AND OUTLOOK

The following summary of economic conditions in Davis County is provided by the Utah Department of Workforce Services and the Utah State Tax Commission. A complete report of the County is available at: <https://jobs.utah.gov/wi/insights/county/davis.html>. Sales tax data was collected from the following website: <https://tax.utah.gov/econstats/sales>.

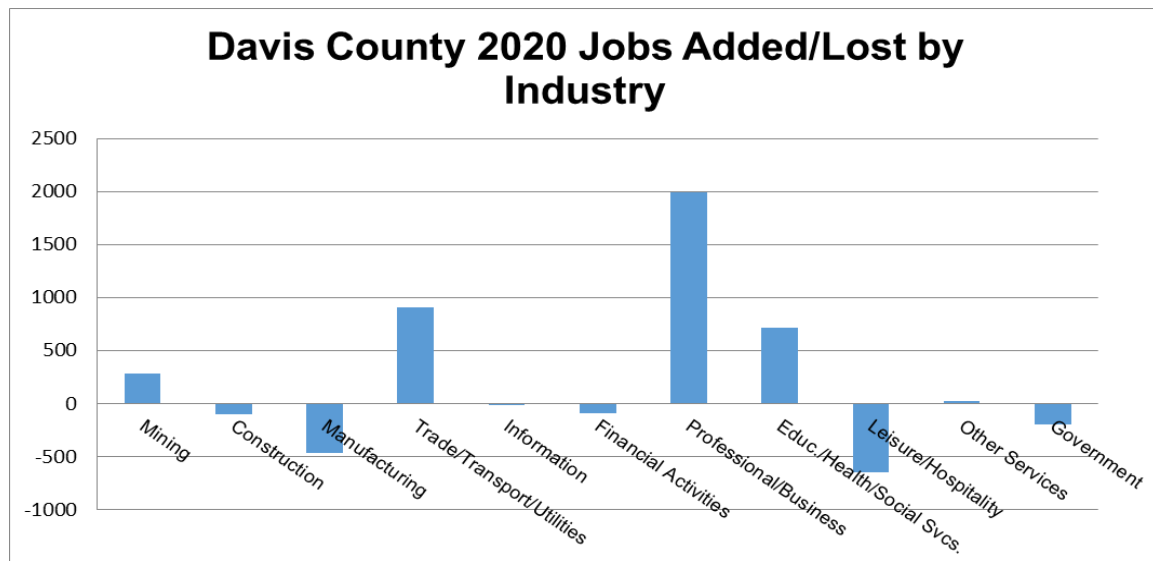
OVERVIEW

Davis County's year-over job growth dropped from 2.4 percent in 2019 to 1.8 percent in 2020. While growth was impacted by the COVID-19 pandemic, Davis County fared better than both the State of Utah and United States growth rates, which were 0.1 percent and -6.0 percent, respectively. Taxable sales were up 9.3 percent in the fourth quarter of 2020, making Davis County one of only five Utah counties to record over \$1 billion in taxable sales.

JOBS

Davis County added approximately 2,400 new jobs as of December 2020, with professional and business services leading growth at 1,994 positions added (12.4 percent growth). Growth in other sectors include education, health, and social services (4.0 percent), trade and transportation (3.8 percent), and mining (268.9 percent).

Of the eleven industries tracked, six experienced losses in 2020. The leisure and hospitality sector remains the hardest hit in Davis County, losing almost 650 jobs. Additional losses occurred in manufacturing (-3.3 percent), financial activities (-2.1 percent), information (-1.6 percent), construction (-0.9 percent) and government (-0.7 percent).



UNEMPLOYMENT & WAGES

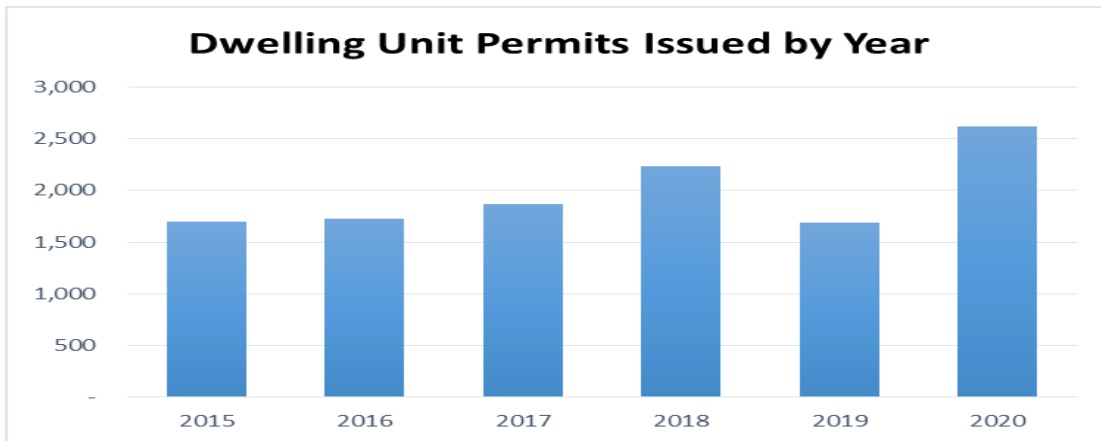
Davis County's unemployment rate was 3.3 percent in December 2020, representing an increase from the 2.3 percent reported in December of 2019. Similar to other areas across the country, Davis County has been impacted by the COVID-19 pandemic, with unemployment jumping to 8.9 percent in April of 2020. With the lifting of state and local "stay safe, stay home" restrictions, unemployment in Davis County continues to fall below the statewide and US rates which were 2.9 percent and 6.0 percent in March of 2021. Davis County is presently averaging 200 initial claims per week since the beginning of 2021, which is in line with the pre-COVID "norm".

The County's overall wage levels generally track below the statewide average (\$4,272 moving average compared to a \$4,487 moving average), however is growing slightly faster than the average rate of growth

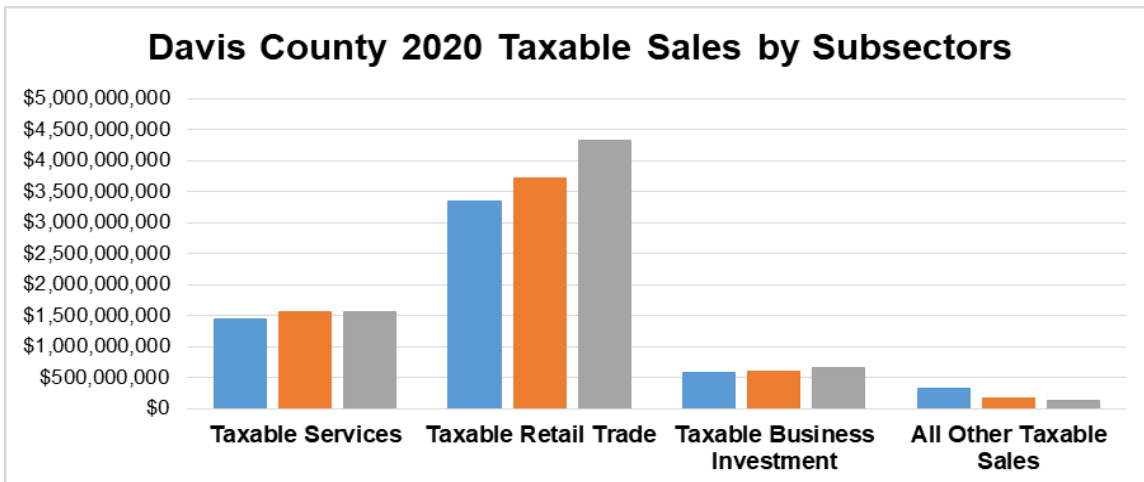
across the state. Average wages increased 8.9 percent year-over-year as of the end of 2020, with mining, information, professional and business services, and manufacturing reporting the highest average monthly wage. Davis County continues to be one of the most desirable labor markets in Northern Utah.

CONSTRUCTION & SALES

Total construction permitting valuation has decreased 6% year-to-date in 2021 compared to 2019, however non-residential values are up 11% over the same period. Residential construction permits reached a five year high in 2020, at 2,620 total permits, compared to 1,689 total permits in 2019.



Taxable sales in Davis County increased by 10.3 percent in 2020, reaching \$6.67 billion in total revenues for the year. As might be expected, public health orders encouraging people to stay at home to avoid the spread of COVID-19 resulted in significant growth in non-store retail sales, increasing from \$238.8 million in 2019 to \$595 million in 2020. Other areas of growth include professional, scientific, and technical services (98%), retail food and beverage stores (22.87%), retail building materials (24%), and wholesale trade – durable goods (23.93%). The growth in these areas, totaling \$648.8 million, generated more than enough revenue to offset losses in areas most impacted by the pandemic, including accommodations, retail clothing, food services and drinking places, transportation, and arts entertainment and recreation which experienced a combined loss of \$72.5 million.



MAJOR INITIATIVES AND OTHER ACCOMPLISHMENTS

PANDEMIC RESPONSE AND USE OF CORONAVIRUS RELIEF FUNDS

The COVID-19 pandemic brought several challenges to Davis County as it worked to balance the provision of critical services to the community, while protecting the health of citizens and employees. Efforts of the

County to mitigate the spread of the virus included: services by appointment only, mask mandates and social distancing in County facilities, work from home accommodations and flexing work schedules to limit staff sizes in the office at a given time, drive-through voting services for the 2020 election cycle and increased cleaning of facilities.

In 2020, the Federal Government passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The CARES Act provided Davis County with \$31,447,864 to help offset the effects of COVID-19. Funds were used to provide small business grants, assistance to Davis School District, workforce training through Davis Applied Technology Center, support of vulnerable populations through community service partners, improved quarantine facilities for homeless and indigent populations, COVID-19 testing and vaccination clinics, and to offset public health and public safety wages.

CONTINUED DEBT RESTRUCTURING

As in 2019, Davis County has maintained its plan for the strategic issuance of long-term debt to fund capital construction projects, ensuring that costs are paid by those that are getting the assumed benefit of the project.

In 2020, the Municipal Building Authority of Davis County issued debt totaling \$20,100,000, with a premium of \$2,909,743. Of this, \$15,915,788 refunded (refinanced) the 2010 debt on the Davis County Administration Building. The refunding provided a net present value cash flow saving of \$2,613,891 and retired the 2010 Build America Bonds that were subject to sequestration by the Federal Government. In addition, this issuance included \$7,093,955 in funding for renovation and seismic updating of the Davis County Court House.

RESTRUCTURING OF COUNTY PARAMEDIC SERVICES

For decades, Davis County citizens have relied upon the Davis County Sheriff's office to provide paramedic services. In 2001, cities and service districts began to provide these services for select areas throughout the County. Beginning in 2019 and continuing through 2020, various city and County officials met to discuss the complete transition of paramedic services from the County to cities and service districts. Key considerations in the discussion included industry best practices for providing service, increasing demand for services due to population growth, and tax implications associated with the countywide paramedic tax rate. As a result of these discussions, it is anticipated that on January 1, 2023, the Davis County Sheriff's office will cease providing paramedic service.

CONSTRUCTION UPDATES

Work is underway rebuilding a Library branch in Clearfield. Ground was broken in March 2020, and the new location's anticipated opening is in late fall of 2021. The building features two floors with over 13,000 square feet of usable library space. Collection areas are more compact to accommodate an emphasis on increased opportunities for patrons to use and experience technology, a courtyard plaza and a small courtyard extend library space beyond the walls of the building, and the multi-purpose public meeting room will seat approximately 145.

In December of 2020, the long anticipated physical renovation of the historic Davis County Memorial Court House began. With an estimated completion date of January 2022, the renovation includes restoring the original 1889 and 1932 portions of the building and demolishing the 1957 and 1979 additions. Once completed, the building will be seismically upgraded and house various County Departments, a non-profit organization and County meeting space.

In 2019, the County issued debt for the construction of the Davis County Jail medical wing. Throughout 2020, the County worked to select architectural and construction services, design and permit the project. Ground breaking took place in February 2021, with an anticipated completion date in March 2022. When completed, the medical unit will be 14,095 square feet and provide 33 beds dedicated to medical services. A second floor with 8,728 square feet will remain unfinished.

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. Departments present and formalize budgetary requests through public meetings with the Administrative Budget Committee in October. Prior to November 1 of each year, a tentative budget is prepared by the Budget Officer and presented to the governing body for approval. Subject to statutory limitations regarding debt service payments, the governing body may make changes to proposed appropriations prior to final budget adoption no later than December 31st.

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. Additional budget appropriations may be considered throughout the budget year, requiring appropriate public notice and public hearing. Adjustments may then be approved by the legislative body, and generally consist of the recognition 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.

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, and are under perpetual review and evaluation for effectiveness. Additional discussion of accounting and budgeting practices may be found in the "Notes to Financial Statements."

THE REPORTING ENTITY

This ACFR includes all funds of the County as follows:

<u>DESCRIPTION</u>	<u>FUND TYPE</u>
General Fund	General Government
Health Fund	Special Revenue
Library Fund	Special Revenue
Transportation Fund	Special Revenue
Tourism Fund	Special Revenue
Redevelopment Agencies (RDA) Fund	Special Revenue
Emergency 911 Dispatch Fund	Special Revenue
Municipal Building Authority Fund	Special Revenue
Special Service Area Fund	Special Revenue
CDBG/SSBG Fund (New)	Special Revenue
Paramedic Fund	Special Revenue
Flood Control Fund	Special Revenue
Capital Projects 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
Buildings and Grounds Fund
Employee Service Reserve
Treasurer's Tax Collection Fund
County Custodial Fund

Internal Service
Internal Service
Internal Service
Custodial
Custodial

The ACFR 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 was a regional solid waste energy recovery district organized in 1982 by the County to process solid waste. The "burn plant" as it was commonly known, ceased all operations in 2017. The entity continues to operate a landfill, which will remain open for municipal solid waste and special waste disposal.

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 fiscal year ended December 31, 2019. This is the twenty-seventh 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 annual comprehensive 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 ACFR 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. Special thanks go to our highly qualified and professional staff that makes 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 coordinated 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,



Curtis Koch, MBA, CGFM, CERA
Clerk/Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

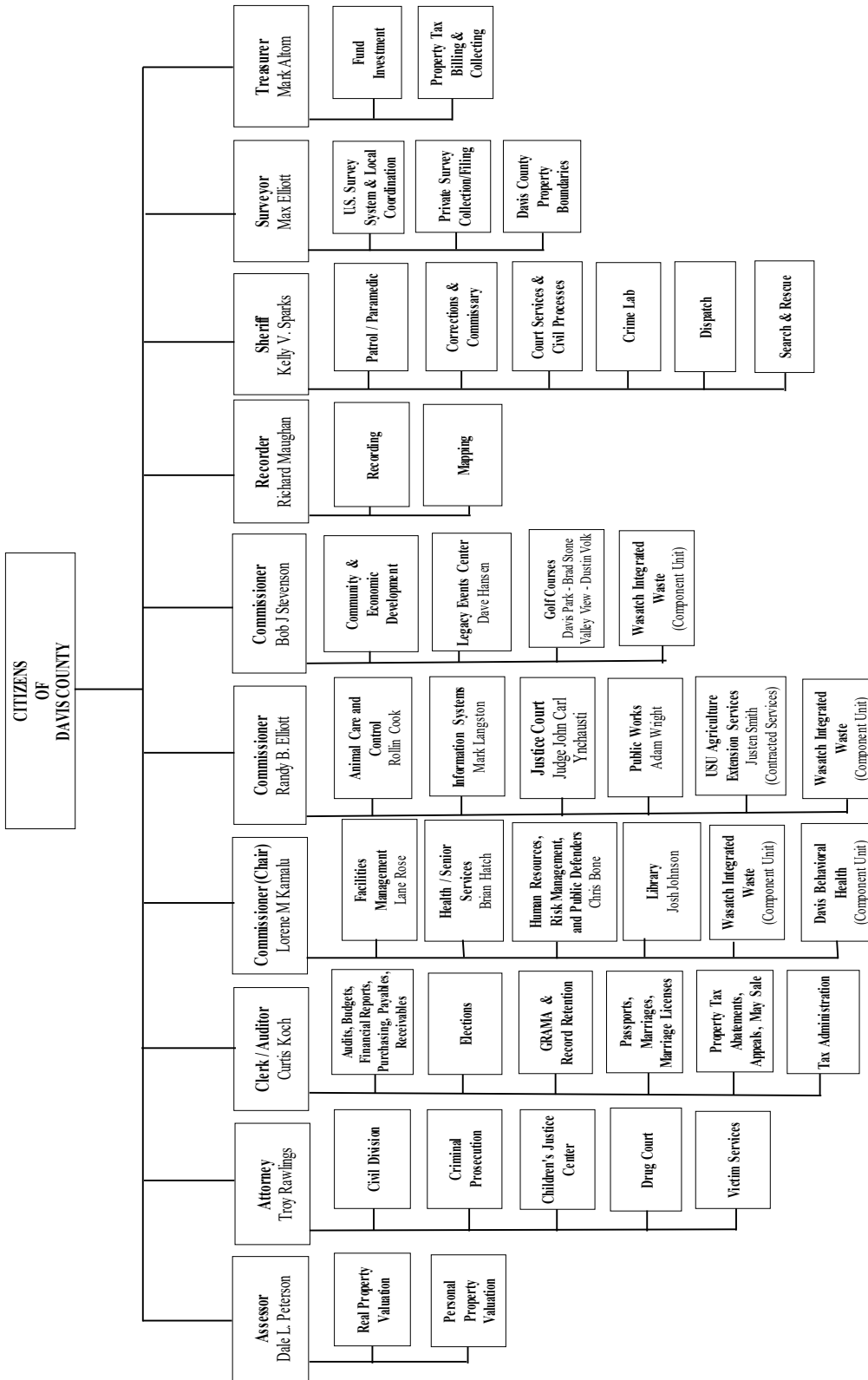
Davis County
Utah

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

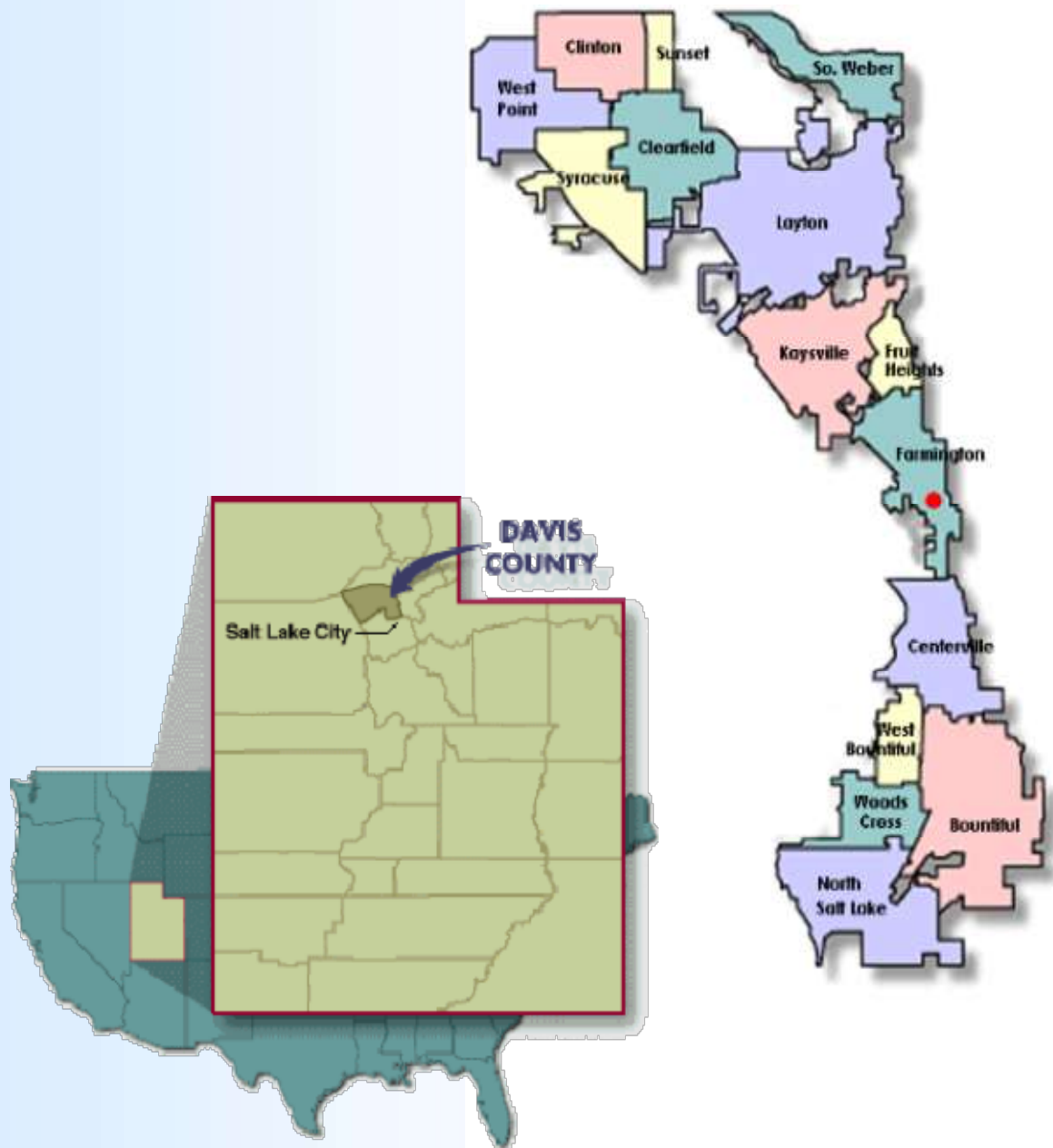
Executive Director/CEO





www.daviscountyutah.gov

II. *Financial Section*





www.daviscountyutah.gov

INDEPENDENT AUDITORS' REPORT

To the County Commissioners
Davis County, Utah

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Davis Behavioral Health and Wasatch Integrated Waste Management District, which represent 5.1 percent and 18.1 percent, respectively, of the net position of the County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Davis Behavioral Health and Wasatch Integrated Waste Management District, is based solely on 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 principles 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.

Opinion

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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension related schedules, and information about other postemployment benefits, as listed on 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's basic financial statements. The introductory section, combining statement and nonmajor fund financial statements, statistical section, Statement of Receipts and Disbursements, and the Schedule of Taxes Charged, Collected and Distributed 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 financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the combining and individual nonmajor fund financial statements, and the schedule of expenditures of federal awards are 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our reports dated June 23, 2021, on our consideration of Davis County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and not to provide an opinion on the internal control over financial reporting. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Davis County's internal control over financial reporting and compliance.

Caver Florek & James, CPAs

June 23, 2021
Layton, Utah

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

INTRODUCTION

The following is a discussion and analysis of Davis County's financial performance and activities for the year ended December 31, 2020. 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 about \$231.6 million (reported as net position). Of this amount, approximately \$35.9 million (unrestricted net position) may be used to meet the County's ongoing obligations while \$195.7 million is restricted for specific uses or invested in capital assets.
- The County's total net position increased by about \$49 million or 26.9 percent. Net position of governmental activities increased by approximately \$50.8 million or 29 percent, while net position of business-type activities decreased by about \$1.8 million or 25 percent.

Fund Level

- The governmental funds reported combined ending fund balances of \$170.8 million, an increase of \$53.9 million in comparison with the prior year. Approximately 57.3 percent or \$97.8 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 about \$1.5 million higher in 2020 than the prior year. This is an increase of almost 2.3 percent.
- Overall, general sales taxes increased by a net amount of approximately \$0.9 million (3.6 percent). While sales taxes in general increased by a little over \$1.9 million (10.9 percent increase), this was offset by a decrease in tourism based sales taxes of almost \$1 million (12.7 percent decrease).
- Mass Transit taxes increased by \$3.1 million (11 percent). Mass Transit taxes are pass-through taxes which the County levies, but they are all passed on to the Utah Transit Authority.
- Local Option Transportation taxes increased by \$9.5 million, or 46.9 percent. This increase was the result of a full year's collection of the "Third Quarter" transportation tax, which the County began collecting midway through 2019. This tax is intended to help the County invest in regional transportation projects.
- Intergovernmental and grant revenues increased by over \$33.6 million, or 273.9 percent. This was entirely attributable to COVID-19 assistance money received from the federal government.

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, which immediately follow this MD&A, comprise the government-wide financial statements. These statements provide a broad overview with a long-term focus of the County's

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

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 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, public works, tourism, and transportation. 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 37, 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 Courses 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 four internal service funds – the Insurance, Telephone and Security System, Building and Grounds, and Employee Service Reserve 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, 2020

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 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, which are found in the last part of the basic financial statements section, 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 the General Fund and all major special revenue funds. 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 custodial funds. This section also includes schedules which compare budgeted expenditures to actual results for the major capital projects fund and all of the nonmajor governmental funds.

Statistical Section

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

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net Position

The largest component of the County's net position, about \$123.4 million or 53.3 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 increased by about \$3.9 million, the amount of net investment in capital assets actually increased by \$5.6 million. The difference was primarily the result of related debt being paid off at a rate exceeding the net change in capital assets. Although there was new debt issued for the purpose of constructing and purchasing capital assets, much of this (\$7 million) does not yet affect the net investment in capital assets since those bond proceeds have not yet been spent.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

Restricted net position comprised almost \$72.3 million or 31.2 percent of total net position and is subject to external restrictions on how they may be used. Corridor Preservation, Proposition 1, and "3rd quarter" transportation projects accounted for \$9.6 million, \$11.6 million and \$21.6 million, respectively, of the restriction. An additional \$21.1 million, representing unspent bond proceeds, is restricted for capital projects for which the bonds were issued. B-Roads accounted for about \$2.7 million and Debt Service restrictions accounted for \$5.7 million. Unrestricted net position was approximately \$35.3 million for governmental activities and \$0.6 million for business-type activities at December 31, 2020.

Davis County Net Position December 31,						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	Restated* 2019	2020	2019	2020	Restated* 2019
Current and Other Assets	\$ 194,449,526	\$ 139,132,679	\$ 1,902,244	\$ 3,577,946	\$ 196,351,770	\$ 142,710,625
Capital Assets	159,236,258	155,287,165	4,650,808	4,711,169	163,887,066	159,998,334
Total Assets	353,685,784	294,419,844	6,553,052	8,289,115	360,238,836	302,708,959
Total deferred outflows of resources	14,464,730	22,411,149	242,961	423,989	14,707,691	22,835,138
Current and Other Liabilities	15,982,488	12,508,516	181,882	174,051	16,164,370	12,682,567
Long-term Liabilities	110,682,822	126,807,362	996,598	1,421,482	111,679,420	128,228,844
Total Liabilities	126,665,310	139,315,878	1,178,480	1,595,533	127,843,790	140,911,411
Total deferred inflows of resources	15,222,759	2,051,398	317,193	47,860	15,539,952	2,099,258
Net Position:						
Net investment in Capital Assets	118,699,899	113,022,028	4,650,808	4,711,169	123,350,707	117,733,197
Restricted	72,300,663	46,482,325	-	-	72,300,663	46,482,325
Unrestricted	35,261,883	15,959,364	649,532	2,358,542	35,911,415	18,317,906
Total Net Position	\$ 226,262,445	\$ 175,463,717	\$ 5,300,340	\$ 7,069,711	\$ 231,562,785	\$ 182,533,428
Percentage change in total Net Position from prior year	29.0%		-25.0%		26.9%	

* 2019 was restated in order to be comparable with accounting and reporting changes made in 2020 related to GASB 84. See Note 2.

Changes in Net Position

The County's combined net position increased by approximately \$49 million or about 26.9 percent from the prior year. Governmental activities Net Position increased by \$50.8 million (29 percent) and will be discussed in the Governmental Activities section found below. Business-type activities had a decrease of \$1.8 million, which represents a 25 percent decrease from the prior year ending balance. This will be discussed in the Business-Type Activities section found below. The following table shows the comparison of revenue and expenses of governmental activities and business type activities from 2020 compared to 2019.

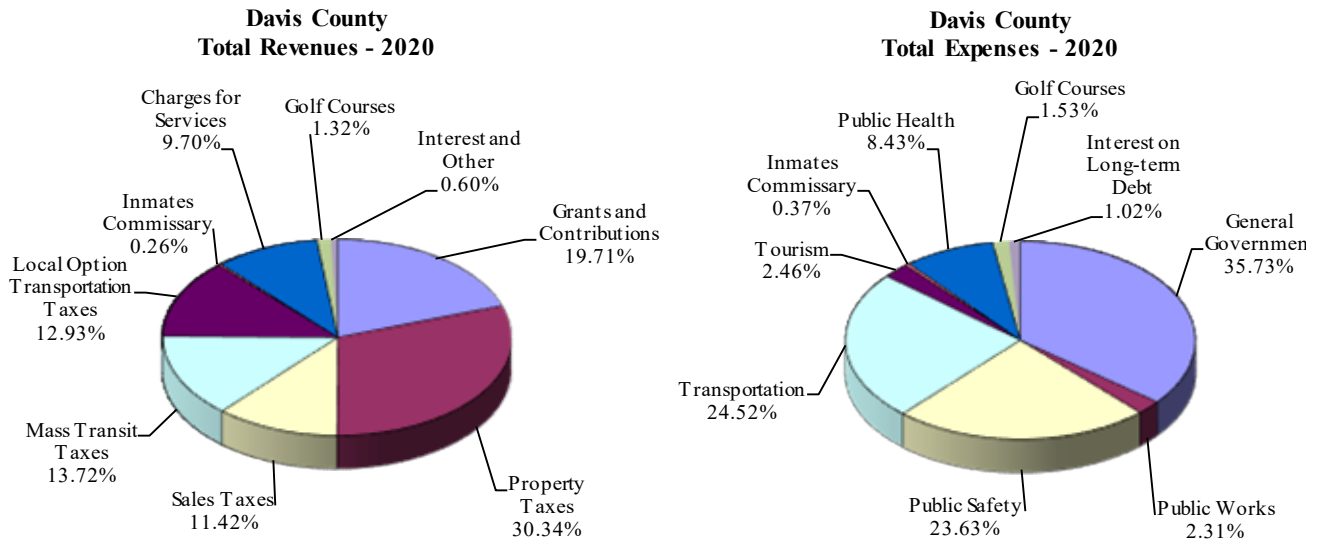
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DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

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

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change 2019 to 2020
	2020	2019	2020	2019	2020	2019	
Revenues							
General Revenues:							
Property taxes	\$ 69,863,206	\$ 67,598,999	\$ -	\$ -	\$ 69,863,206	\$ 67,598,999	3.3%
Sales taxes	26,282,552	25,362,889	-	-	26,282,552	25,362,889	3.6%
Mass transit taxes	31,591,779	28,471,461	-	-	31,591,779	28,471,461	11.0%
Local option transportation taxes	29,767,917	20,267,589	-	-	29,767,917	20,267,589	46.9%
Gain on Sale of Capital Assets	-	112,987	3,610	-	3,610	112,987	-96.8%
Interest Revenue	1,346,538	2,113,151	20,788	73,272	1,367,326	2,186,423	-37.5%
Program Revenues:							
Charges for Services	22,326,000	23,199,946	3,644,845	3,362,436	25,970,845	26,562,382	-2.2%
Operating Grants	44,983,096	11,794,543	-	-	44,983,096	11,794,543	281.4%
Capital Grants	400,184	840,496	-	-	400,184	840,496	-52.4%
Total Revenues	226,561,272	179,762,061	3,669,243	3,435,708	230,230,515	183,197,769	25.7%
Expenses							
General Government	64,749,233	50,082,881	-	-	64,749,233	50,082,881	29.3%
Public Safety	42,821,754	40,444,792	-	-	42,821,754	40,444,792	5.9%
Public Health	15,267,879	12,084,893	-	-	15,267,879	12,084,893	26.3%
Public Works	4,187,400	4,386,534	-	-	4,187,400	4,386,534	-4.5%
Tourism	4,457,227	3,548,697	-	-	4,457,227	3,548,697	25.6%
Transportation	44,437,360	42,586,965	-	-	44,437,360	42,586,965	4.3%
Interest on Long-term Debt	1,841,691	2,077,115	-	-	1,841,691	2,077,115	-11.3%
Golf Courses	-	-	2,763,427	2,602,667	2,763,427	2,602,667	6.2%
Commissary	-	-	675,187	821,365	675,187	821,365	-17.8%
Total Expenses	177,762,544	155,211,877	3,438,614	3,424,032	181,201,158	158,635,909	14.2%
Changes in Net Position before Transfer	48,798,728	24,550,184	230,629	11,676	49,029,357	24,561,860	
Transfer In (Out)	2,000,000	(16,660)	(2,000,000)	16,660	-	-	
Changes in Net Position	50,798,728	24,533,524	(1,769,371)	28,336	49,029,357	24,561,860	
Net Position - Beginning	175,319,316	149,629,134	7,069,711	7,041,375	182,389,027	156,670,509	
Prior period adjustment	-	1,156,658	-	-	-	1,156,658	
Net Position - Ending	\$ 226,118,044	\$175,319,316	\$5,300,340	\$7,069,711	\$ 231,418,384	\$ 182,389,027	26.9%

The following charts summarize the County's revenues and expenses for fiscal year 2020:



DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

Governmental Activities

Property taxes comprise the largest source of revenue for the County; \$69.9 million was recognized from property tax revenues, which is 30.3 percent of total revenues from all sources. Property taxes increased by \$2.3 million in 2020, which is 3.3 percent. This was due to growth of the property tax base throughout the County.

Sales taxes (excluding tourism based sales taxes) increased by \$1.9 million or 10.9 percent in 2020, most likely due to significant increases in online sales as people turned to the internet for most of their purchases while remaining at home during the pandemic. Another contributing factor is the effect of the stimulus checks sent out by the federal government in an effort to improve economic conditions. Many people used that stimulus money for the purchase of automobiles, home improvements, and major appliances. Tourism taxes, on the other hand, were a different story entirely. Tourism taxes decreased by almost \$1 million, or 12.7 percent. This was a direct result of the pandemic as people were asked to stay at home and many establishments were forced to close at least temporarily. Some restaurants were hit so hard that they were forced to close permanently. People were not traveling, so transient room taxes were down significantly.

Mass transit taxes increased by \$3.1 million or 11 percent. This percentage increase is the same as other sales taxes for the same reasons. The reason that the County has chosen to disclose mass transit taxes as its own category is that, although the County levies this tax, it is entirely passed through to the UTA. The County does not retain any of these taxes nor does it determine how they are spent.

Local option transportation taxes are restricted to regional transportation projects. Proposition 1, approved by the voters in 2015, imposed a 0.25 percent sales and use tax for the specific purpose of transportation improvements. The largest portion of this tax is distributed to the UTA (40 percent) and the cities (40 percent) with the remaining 20 percent to be used for County transportation improvements. The County is required to recognize the entire amount as revenue to the County since it was the entity that levied the tax. In January 2019, the County Commission approved an additional local option sales tax as authorized by U.C.A. 59-12-2217. The "Third Quarter Transportation Tax" is a \$0.025 tax increase which may be used for funding corridor preservation, congestion mitigation and the expansion of capacity for regionally significant transportation facilities. Transportation projects must be approved by both the Council of Governments (COG) and the County Commission. During 2020, there was a \$9.5 million increase in local option transportation taxes. This 46.9 percent increase was mostly due to the fact that "3rd Quarter" taxes were collected for the whole year during 2020 whereas collections during 2019 started more than half way through the year.

For 2020, program revenues generated \$67.7 million or 38.1 percent of their total expenses through charges for services, grants and contributions. Program revenues in 2020 increased by \$31.9 million, or 88.9 percent, as compared to 2019. This was almost exclusively attributable to monies received from the Coronavirus Aid, Relief, and Economic Security (CARES) Act passed by the federal government to help offset the effects of COVID-19. While this resulted in an increase in grants and contributions of \$32.7 million (259.2 percent), charges for services were down by \$0.9 million (3.8 percent). This decrease in services was the result of limited closures and shutdowns as well as many people choosing to forego various nonessential services in an effort to mitigate the spread of the virus by staying at home. One particular contributing factors of note was the decrease in jail fees as the County significantly lowered its inmate population in 2020. This was accomplished by not taking holds from other agencies and releasing non-violent offenders.

Total program expenses for governmental activities were almost \$177.8 million for 2020. This represents an increase of \$22.6 million, or 14.5 percent, when compared to the prior year. This was almost entirely attributable to the COVID-19 pandemic as the County initiated programs to help counter the effects of the virus. Some specifics of note included \$8.4 million for business grants, \$3.6 million given to the Davis School District to assist with remote learning, and \$0.6 million to provide assistance to the homeless. Employee payroll and related benefit costs for governmental activities increased by approximately \$7 million. This was again attributable to the COVID-19 pandemic. An internal policy was passed by the HR Department that allowed exempt employees to be paid for additional hours worked due to the emergency. In the Health Department particularly, additional employees needed to be hired to meet the demands created by the pandemic emergency. In addition, the County experienced significantly less turnover than in prior years (presumably due to the pandemic), so there was very little attrition savings.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

Davis County Net Cost of Governmental Activities For the Year Ended December 31,						
	Total Program Expenses	Less Program Revenues	Net Program Costs		Program Revenue as a Percentage of Total Expenses	
	2020	2020	2020	2019	2020	2019
Activities						
General Government	\$ 64,749,233	\$ (41,470,950)	\$ 23,278,283	\$ 39,447,907	64.0%	21.2%
Public Safety	42,821,754	(10,338,811)	32,482,943	28,771,173	24.1%	28.9%
Public Health	15,267,879	(13,694,007)	1,573,872	1,886,313	89.7%	84.4%
Public Works	4,187,400	(1,641,807)	2,545,593	2,100,032	39.2%	52.1%
Tourism	4,457,227	(563,705)	3,893,522	2,507,387	12.6%	29.3%
Transportation	44,437,360	-	44,437,360	42,586,965	0.0%	0.0%
Interest on Long-term Debt	1,841,691	-	1,841,691	2,077,115	0.0%	0.0%
Total Governmental Activities	\$ 177,762,544	\$ (67,709,280)	\$ 110,053,264	\$ 119,376,892	38.1%	23.1%

Business-type Activities

In 2020, Davis County's Golf Courses reported a net operating profit of \$286 thousand. Revenues were up by approximately \$660 thousand (27.6 percent) as the result of a significant increase in the number of rounds of golf played by golfers in 2020. This was primarily due to the fact that golf was one of the few activities that could be done safely during the pandemic, since it is done outdoors and provides lots of space for physical distancing. At the same time, expenses increased by approximately \$161 thousand which can likewise be attributed to the increase in the number of rounds played.

The Jail Commissary suffered and operating loss of almost \$80 thousand. Commissary revenue decreased by \$377 thousand (38.8 percent) while expenses decreased by \$146 thousand (17.8 percent). As previously mentioned above, these were both due to the significantly lowered inmate population in 2020. The Commissary also transferred \$2 million to help finance the construction of a medical wing at the County Jail.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Davis County added almost \$10.7 million in new capital assets during 2020. The County spent \$1.9 million on the construction of a new County library branch located in Clearfield and \$0.8 million on remodeling the old County Memorial Courthouse. An additional \$2.5 million was spent on the construction and remodeling of other County buildings. Approximately \$3.7 million was spent on construction of infrastructure and the development of land under infrastructure. The remaining \$1.7 million was spent on the purchase of furniture, fixtures, vehicles and equipment. Additional information can be found in Note 5 of the Notes to the Financial Statement.

Long-term Debt

Total bonded debt outstanding at December 31, 2020 was about \$61.7 million, as compared to \$58.4 million at the end of the prior year. This \$3.4 million (5.8 percent) increase was the net result of \$23 million in new lease revenue bonds (plus premiums) and a total reduction of outstanding bonded debt in the amount of \$19.6 million. The reduction was the combination of making required debt service payments and refunding the remaining balance on the County's MBA series 2010B taxable recovery zone lease revenue bonds. The balance on the County's capital lease, entered into in 2018, was \$69 thousand. The County had the following long-term debt outstanding. Additional information can be found in Note 6 of the Notes to the Financial Statement.

(Table on next page)

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

Davis County
Long-term Liabilities
December 31,

	Governmental		Business-type		Total Primary		Total Percentage Change
	Activities		Activities		Government		
	2020	2019	2020	2019	2020	2019	
General Obligation Bonds, net of premiums	\$ 8,643,370	\$ 10,246,753	\$ -	\$ -	\$ 8,643,370	\$ 10,246,753	-15.6%
Sales Tax Revenue Bonds, net of premiums	30,180,343	31,735,985	-	-	30,180,343	31,735,985	-4.9%
Lease Revenue Bonds	22,923,051	16,380,000	-	-	22,923,051	16,380,000	39.9%
Capital Lease	69,098	138,196	-	-	69,098	138,196	-50.0%
Compensated Absences	4,610,973	4,189,256	136,030	128,862	4,747,003	4,318,118	9.9%
Total OPEB Liability	25,604,895	30,538,168	488,264	574,231	26,093,159	31,112,399	-16.1%
Net Pension Liability	18,651,092	33,579,004	372,304	718,389	19,023,396	34,297,393	-44.5%
Total	\$ 110,682,822	\$ 126,807,362	\$ 996,598	\$ 1,421,482	\$ 111,679,420	\$ 128,228,844	-12.9%

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Fund Balances

At December 31, 2020, Davis County's governmental funds reported combined fund balances of \$170.8 million. Of this amount, \$0.6 million or 0.3 percent is nonspendable due to its form and approximately \$72.3 million or 42.3 percent is restricted for specific programs by external constraints, constitutional provisions, or contractual obligations. An additional \$47.9 million or 28 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 \$28.7 million or 16.8 percent of total fund balance has been assigned to specific purposes, as expressed by management's intent. The remaining \$21.3 million or 12.5 percent of fund balance is unassigned and available for appropriation. The following chart presents the County's 2020 ending fund balances.

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

	2020					2019 Total	% Change from prior year	
	Nonspendable	Restricted	Committed	Assigned	Unassigned			
General Fund	\$ 261,394	\$ -	\$ -	\$ 5,727,039	\$ 21,410,552	\$ 27,398,985	\$ 32,449,619	-15.6%
Health Fund	225,862	84,631	-	8,531,723	-	8,842,216	6,348,137	39.3%
Library Fund	-	-	-	3,123,349	-	3,123,349	2,336,209	33.7%
Transportation/Pass-Through	-	42,737,605	-	-	-	42,737,605	22,721,816	88.1%
Capital Projects Fund	-	21,085,461	47,878,015	-	-	68,963,476	30,054,424	129.5%
NonMajor Funds	87,817	8,392,966	-	11,318,224	(109,952.00)	19,689,055	22,989,562	-14.4%
Total	\$ 575,073	\$ 72,300,663	\$ 47,878,015	\$ 28,700,335	\$ 21,300,600	\$ 170,754,686	\$ 116,899,767	46.1%

General Fund

During 2020, the fund balance in the General Fund decreased by \$5 million or 15.6 percent. General Fund revenues increased by \$31.5 million or 44.8 percent when compared to the prior year. This is primarily due to the CARES Act monies discussed previously in the Governmental Activities section above.

Total General Fund expenditures increased by \$17.8 million or 25.8 percent from 2019. Much of this increase (\$12.6 million) is attributable to County programs initiated in 2020 to combat the effects of COVID-19. As described previously, these included business grants (\$8.4 million), remote learning through the school district (\$3.6 million), and assistance to the homeless (\$0.6 million). Payroll and related employee costs, which was also previously discussed in the Governmental Activities section found above, increased by \$3.8 million in the general fund. The remaining amount was the net effect of various increases and decreases in expenses, mostly resulting directly or indirectly from the pandemic.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

For the year ended December 31, 2020, General Fund transfers in were slightly under \$6.1 million. The largest part of this included a \$3.4 million transfer from the Paramedic Fund to pay for paramedic services and a transferred back from the Capital Projects Fund of \$1.6 million to pay for certain capital expenditures made in the General Fund. Other transfers included a little over \$0.9 million from the Special Service Area Fund to pay for certain municipal type services and almost \$0.2 million from the MBA fund to reimburse the General Fund for debt service payments made on the DMV out of that fund in prior years.

The Commission authorized a total of a little over \$25.9 million in transfers out of the General Fund in 2020 primarily for capital projects and debt service. A complete list of transfer activity can be found in Note 4 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. The most significant changes to the original adopted budget were made to reflect the effects that COVID-19 had on revenues and expenses. Since the original budget was prepared in 2019, the County was unaware of the forthcoming pandemic at that time. Adjustments included the following:

- The General Fund's budget for intergovernmental and grant revenues was increased by about \$28.9 million to reflect CARES Act monies for COVID-19 assistance.
- The General Fund's expenditure budget was increased by about \$15.5 million during the year ended December 31, 2020 for County initiated programs to combat the effects of the virus and to increase payroll and benefits as discussed above.
- The General Fund's budget for transfers out was increased by about \$24.6 million to commit funds for future capital projects.

Actual General Fund revenues were approximately \$101.7 million, which was \$1.5 million, or 1.6 percent above the final budgeted revenues. There were no notable significant differences between final budgeted and actual revenues that occurred in the General Fund. As the result of fiscally responsible management, General Fund expenditures were approximately \$87 million, which was \$5.5 million (6 percent) below the final budgeted expenditures.

Other Major Governmental Funds

During 2020, Health Fund revenues increased by \$4.1 million (22.7 percent). As previously discussed in other sections, this increase in revenues is due to federal grants to provide COVID-19 assistance. Health Fund expenditures increased by \$3.6 million (22.4 percent) which was mostly attributable to an increase in payroll and related employee costs, which was also previously discussed in the Governmental Activities section found above. The transfer out of \$0.2 million was for health related capital projects. The net change in fund balance was an increase in fund balance of \$2.5 million resulting from spending less than budgeted amounts. The ending fund balance was approximately \$8.8 million at December 31, 2020.

The fund balance in the Library Fund increased approximately \$0.8 million (33.7 percent) to a little over \$3.1 million. Before transfers out totaling around \$1.4 million, the Library had an excess of revenues over expenditures of \$2.2 million. About \$0.7 million was transferred to the Capital Projects Fund to pay for remodeling and construction of County library branches. Additional transfers totaling about \$0.7 million were made to the pay the library portion of debt service payments.

The Transportation Fund reported an increase in fund balance of a little over \$20 million (88.1 percent), bringing the ending fund balance to just over \$42.7 million. Of this fund balance, \$9.5 million is restricted to reimburse UDOT for purchases of land to be used for future transportation corridors through the County. An additional \$11.6 million is the County's portion of Proposition 1 local option sales and use tax. The remaining \$21.6 million is from the new "3rd quarter" transportation tax that has already been discussed in greater detail in the Governmental Activities section above. All fund balances held in this fund are restricted for transportation projects within the County. Any other taxes accounted for in this fund were passed through to other governments.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2020

The Capital Projects Fund received transfers in of nearly \$37 million, of which \$24.5 million came from the General Fund, \$6 million came from Tourism, \$3.5 million came from the Buildings and Grounds Internal Service Fund, \$2 million came from the Commissary, \$0.7 million came from the Library, and the remaining \$0.2 million came from the Health Fund. Transfers out of \$1.6 million were transferred back to the General Fund to pay for capital purchases in that fund and \$0.1 million was for debt service payments. Bond proceeds of \$7.1 million (including premium) from MBA lease revenue bonds were recognized in the Capital Projects Fund as well. This bond issuance was to finance the renovation and seismic update of the Davis County Memorial Courthouse. Additional information on this bond issuances can be found in note 6D of the Notes to the Financial Statements. Of the \$69 million in fund balance at December 31, 2020, \$21.1 million is the amount representing unspent bond proceeds and is restricted for use on those projects. The remaining \$47.9 million has been committed by the commissioners for usage in various capital projects.

Proprietary Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Of the Golf Courses Fund's net position of almost \$4.8 million at the end of the year, \$4.6 million was in the net investment in capital assets, leaving an unrestricted balance of a little more than \$0.1 million. The Commissary's unrestricted net position was less than \$0.4 million. The change in net position for the two funds was a \$0.3 million increase for Golf and a \$2.1 million decrease 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

As the County, and the World, continue to deal with the COVID-19 pandemic, there remains many uncertainties that will continue to have an impact upon the County. The extent of the continuing impact of COVID-19 on our operational and financial performance will depend upon certain developments, including the effectiveness and distribution of vaccines and the spread of new variants to the virus. The full extent to which COVID-19 will continue to impact the County is yet unknown at this time. County management will continue to monitor the impact of COVID-19 upon our operations and finances and may make additional budgetary and policy modifications if they become necessary.

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. 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



BASIC FINANCIAL STATEMENTS





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DAVIS COUNTY

EXHIBIT A

STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Primary Government			Component Units (as of June 30, 2020)	
	Governmental Activities	Business-Type Activities	Total	Davis Behavioral Health	Wasatch Integrated Waste
ASSETS					
CURRENT:					
Cash and cash equivalents	\$ 171,620,001	\$ 1,621,094	\$ 173,241,095	\$ 13,242,578	\$ 27,091,428
Investments	-	-	-	68,918	-
Accounts receivable	19,169,212	76,380	19,245,592	2,450,407	1,444,277
Taxes receivable	1,919,193	-	1,919,193	-	-
Internal balances	(156,802)	156,802	-	-	-
Inventory	269,391	47,968	317,359	15,984	94,136
Prepays and other	1,628,531	-	1,628,531	276,872	153,157
Total current assets	194,449,526	1,902,244	196,351,770	16,054,759	28,782,998
NONCURRENT:					
Capital assets:					
Land and related non-depreciable assets	48,676,779	3,760,513	52,437,292	2,532,877	11,882,395
Construction-in-progress	4,001,512	-	4,001,512	-	260,370
Depreciable infrastructure	37,289,952	-	37,289,952	-	-
Buildings, equipment, and other depreciable assets	162,841,329	4,506,950	167,348,279	15,795,240	70,209,312
Less accumulated depreciation	(93,573,314)	(3,616,655)	(97,189,969)	(8,078,962)	(29,416,430)
Total capital assets, net of depreciation	159,236,258	4,650,808	163,887,066	10,249,155	52,935,647
TOTAL ASSETS	353,685,784	6,553,052	360,238,836	26,303,914	81,718,645
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	12,364,107	201,365	12,565,472	-	318,076
Deferred outflows of resources relating to OPEB	1,906,581	41,596	1,948,177	-	-
Deferred charge on refunding	194,042	-	194,042	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	14,464,730	242,961	14,707,691	-	318,076
LIABILITIES					
CURRENT:					
Accounts payable	12,108,827	120,646	12,229,473	4,192,439	625,262
Accrued liabilities	2,172,361	61,236	2,233,597	1,241,535	1,021,345
Unearned revenue	1,701,300	-	1,701,300	1,028,521	-
Bonds and lease payable	4,291,098	-	4,291,098	383,914	570,000
Compensated absences	1,060,524	31,287	1,091,811	132,327	-
Total current liabilities	21,334,110	213,169	21,547,279	6,978,736	2,216,607
LONG-TERM:					
Landfill closure and postclosure care costs	-	-	-	-	5,347,036
Bonds and lease payable	57,524,764	-	57,524,764	3,164,436	18,870,593
Total OPEB liability	25,604,895	488,264	26,093,159	-	-
Compensated absences	3,550,449	104,743	3,655,192	947,115	-
Net pension liability	18,651,092	372,304	19,023,396	-	589,988
Total long-term liabilities	105,331,200	965,311	106,296,511	4,111,551	24,807,617
TOTAL LIABILITIES	126,665,310	1,178,480	127,843,790	11,090,287	27,024,224
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to pensions	8,965,385	208,153	9,173,538	-	649,726
Deferred inflows of resources relating to OPEB	6,257,374	109,040	6,366,414	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	15,222,759	317,193	15,539,952	-	649,726
NET POSITION					
Net investment in capital assets	118,699,899	4,650,808	123,350,707	6,700,805	33,495,054
Restricted for:					
Corridor Preservation	9,551,428	-	9,551,428	-	-
Local option transportation projects	33,186,177	-	33,186,177	-	-
Class B-Roads	2,732,303	-	2,732,303	-	-
Capital projects	21,085,461	-	21,085,461	-	-
Debt Service	5,660,663	-	5,660,663	-	-
Closure and post-closure costs	-	-	-	-	568,083
Other purposes	84,631	-	84,631	-	-
Unrestricted	35,261,883	649,532	35,911,415	8,512,822	20,299,634
TOTAL NET POSITION	\$ 226,262,445	\$ 5,300,340	\$ 231,562,785	\$ 15,213,627	\$ 54,362,771

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

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

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
Primary Government:									
Governmental activities:									
General government	\$ 64,749,233	\$ 7,846,652	\$33,233,253	\$ 391,045	\$ (23,278,283)	\$ -	\$ (23,278,283)	\$ -	\$ -
Public safety	42,821,754	9,884,236	445,436	9,139	(32,482,943)	-	(32,482,943)	-	-
Public health	15,267,879	4,188,312	9,505,695	-	(1,573,872)	-	(1,573,872)	-	-
Public works	4,187,400	179,853	1,461,954	-	(2,545,593)	-	(2,545,593)	-	-
Tourism	4,457,227	226,947	336,758	-	(3,893,522)	-	(3,893,522)	-	-
Transportation	44,437,360	-	-	-	(44,437,360)	-	(44,437,360)	-	-
Interest on long-term debt	1,841,691	-	-	-	(1,841,691)	-	(1,841,691)	-	-
Total governmental activities	177,762,544	22,326,000	44,983,096	400,184	(110,053,264)	-	(110,053,264)	-	-
Business-type activities:									
Golf	2,763,427	3,049,300	-	-	-	285,873	285,873	-	-
Inmates Commissary	675,187	595,545	-	-	-	(79,642)	(79,642)	-	-
Total business-type activities	3,438,614	3,644,845	-	-	-	206,231	206,231	-	-
TOTAL PRIMARY GOVERNMENT	\$ 181,201,158	\$25,970,845	\$44,983,096	\$ 400,184	(110,053,264)	206,231	(109,847,033)	-	-
Component Unit:									
Davis behavioral health	\$ 27,094,430	\$ 3,420,686	\$25,127,914	\$ -	-	-	-	1,454,170	-
Wasatch integrated waste	10,610,526	16,174,068	-	-	-	-	-	-	5,563,542
TOTAL COMPONENT UNIT	\$ 37,704,956	\$19,594,754	\$25,127,914	\$ -	-	-	-	1,454,170	5,563,542
General revenues:									
Taxes:									
Property taxes					69,863,206	-	69,863,206	-	-
Sales taxes					26,282,552	-	26,282,552	-	-
Mass transit taxes					31,591,779	-	31,591,779	-	-
Local option transportation taxes					29,767,917	-	29,767,917	-	-
Total taxes					157,505,454	-	157,505,454	-	-
Unrestricted investment earnings					1,346,538	20,788	1,367,326	27,720	692,889
Gain on sale of capital assets					-	3,610	3,610	14,034	149,739
Transfers					2,000,000	(2,000,000)	-	-	-
Total general revenues and transfers					160,851,992	(1,975,602)	158,876,390	41,754	842,628
Change in net position					50,798,728	(1,769,371)	49,029,357	1,495,924	6,406,170
Net position - beginning					174,307,059	7,069,711	181,376,770	13,717,703	47,956,601
Adjustment to beginning net position					1,156,658	-	1,156,658	-	-
Net position - beginning as adjusted					175,463,717	7,069,711	182,533,428	13,717,703	47,956,601
Net position - ending					\$ 226,262,445	\$5,300,340	\$ 231,562,785	\$15,213,627	\$54,362,771

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 and aging services.

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 Special Revenue Fund

This fund 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 and transportation taxes which are levied by the County. The largest portion of these taxes are distributed to the Utah Transit Authority and city governments for transportation projects. The remainder belongs to the County for local transportation projects.

Capital Projects Fund

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

Nonmajor Governmental Funds

Nonmajor governmental funds are presented individually beginning in the Supplementary Information section.

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	Major Special Revenue Funds				Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Health Fund	Library Fund	Transportation Fund			
ASSETS							
Cash and cash equivalents	\$ 25,942,119	\$ 9,744,746	\$ 3,260,350	\$ 39,341,803	\$ 69,598,625	\$ 18,350,489	\$ 166,238,132
Accounts receivable	4,474,471	817,002	-	11,625,987	-	2,214,932	19,132,392
Taxes receivable	1,076,245	172,013	264,207	-	-	406,728	1,919,193
Due from other funds	268,658	-	-	-	-	-	268,658
Inventory	43,529	225,862	-	-	-	-	269,391
Prepays and other	217,865	-	-	-	-	87,817	305,682
Total assets	<u>\$ 32,022,887</u>	<u>\$ 10,959,623</u>	<u>\$ 3,524,557</u>	<u>\$ 50,967,790</u>	<u>\$ 69,598,625</u>	<u>\$ 21,059,966</u>	<u>\$ 188,133,448</u>
LIABILITIES							
Accounts payable	\$ 2,345,508	\$ 141,087	\$ 42,829	\$ 8,230,185	\$ 635,149	\$ 489,072	\$ 11,883,830
Accrued liabilities	1,088,447	327,354	92,453	-	-	97,527	1,605,781
Due to other funds	-	-	-	-	-	268,658	268,658
Unearned revenue	113,702	1,476,953	1,719	-	-	108,926	1,701,300
Total liabilities	<u>3,547,657</u>	<u>1,945,394</u>	<u>137,001</u>	<u>8,230,185</u>	<u>635,149</u>	<u>964,183</u>	<u>15,459,569</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-property taxes	<u>1,076,245</u>	<u>172,013</u>	<u>264,207</u>	<u>-</u>	<u>-</u>	<u>406,728</u>	<u>1,919,193</u>
FUND BALANCES							
Nonspendable:							
Inventory	43,529	225,862	-	-	-	-	269,391
Prepays and other	217,865	-	-	-	-	87,817	305,682
Restricted	-	84,631	-	42,737,605	21,085,461	8,392,966	72,300,663
Committed	-	-	-	-	47,878,015	-	47,878,015
Assigned	5,727,039	8,531,723	3,123,349	-	-	11,318,224	28,700,335
Unassigned	21,410,552	-	-	-	-	(109,952)	21,300,600
Total fund balances	<u>27,398,985</u>	<u>8,842,216</u>	<u>3,123,349</u>	<u>42,737,605</u>	<u>68,963,476</u>	<u>19,689,055</u>	<u>170,754,686</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 32,022,887</u>	<u>\$ 10,959,623</u>	<u>\$ 3,524,557</u>	<u>\$ 50,967,790</u>	<u>\$ 69,598,625</u>	<u>\$ 21,059,966</u>	<u>\$ 188,133,448</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, 2020**

Total fund balances--governmental funds \$ 170,754,686

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	\$ 48,676,779	
Construction-in-progress	4,001,512	
Depreciable infrastructure	37,289,952	
Buildings, equipment, and other depreciable assets	161,417,888	
Accumulated depreciation	<u>(92,295,150)</u>	
Total capital assets		159,090,981

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

Amount on refunding of bonded debt	194,042	
Related to OPEB	1,833,371	
Related to pensions	<u>12,020,550</u>	
Total deferred outflows of resources		14,047,963

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. 1,919,193

An internal charge between the governmental and business-type activities is not recorded at the fund level. (156,802)

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. 5,112,378

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

Related to OPEB	(6,045,579)	
Related to pensions	<u>(8,658,659)</u>	
Total deferred inflows of resources		(14,704,238)

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	(61,815,862)	
Total OPEB liability	(24,810,936)	
Compensated absences	(4,530,588)	
Net pension liability	(18,126,793)	
Accrued interest on bonds	<u>(517,537)</u>	
Total long-term liabilities		<u>(109,801,716)</u>

Total net position--governmental activities \$ 226,262,445

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

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	Major Special Revenue Funds				Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Health Fund	Library Fund	Transportation Fund			
REVENUES:							
Taxes:							
General property taxes-current	\$ 35,651,537	\$ 5,809,877	\$ 8,820,002	\$ 2,789,461	\$ -	\$ 14,129,942	\$ 67,200,819
General property taxes-delinquent	577,207	77,605	135,939	-	-	151,494	942,245
Penalties and interest on delinquent taxes	731,331	58,222	90,146	-	-	128,092	1,007,791
Sales taxes	18,601,605	-	-	-	-	7,680,947	26,282,552
Mass transit taxes	-	-	-	31,591,779	-	-	31,591,779
Local option transportation taxes	-	-	-	29,767,917	-	-	29,767,917
Total taxes	55,561,680	5,945,704	9,046,087	64,149,157	-	22,090,475	156,793,103
Licenses and permits	262,992	-	-	-	-	-	262,992
Fines and forfeitures	590,382	-	47,998	-	-	-	638,380
Intergovernmental and grant revenue	30,279,170	12,823,858	47,765	-	7,500	2,730,007	45,888,300
Charges for services	12,971,973	3,463,827	-	-	-	2,091,959	18,527,759
Interest	292,649	68,342	24,270	303,992	410,889	178,331	1,278,473
Other	1,767,910	64,965	8,185	-	-	389,921	2,230,981
Total revenues	101,726,756	22,366,696	9,174,305	64,453,149	418,389	27,480,693	225,619,988
EXPENDITURES:							
Current:							
General government	46,429,301	4,737,419	6,976,292	-	32,656	3,831,735	62,007,403
Public safety	38,457,372	-	-	-	-	2,196,280	40,653,652
Public health	8,100	14,785,938	-	-	812	-	14,794,850
Public works	381,740	-	-	-	-	2,118,080	2,499,820
Tourism	-	-	-	-	26,026	3,660,289	3,686,315
Transportation	-	-	-	44,437,360	-	-	44,437,360
Capital outlay	1,687,612	162,473	18,850	-	3,709,874	4,987,004	10,565,813
Debt service:							
Principal retirement	69,098	-	-	-	-	3,426,808	3,495,906
Interest and fiscal charges	-	-	-	-	-	2,280,641	2,280,641
Bond issuance costs	-	-	-	-	90,892	200,778	291,670
Total expenditures	87,033,223	19,685,830	6,995,142	44,437,360	3,860,260	22,701,615	184,713,430
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,693,533	2,680,866	2,179,163	20,015,789	(3,441,871)	4,779,078	40,906,558
OTHER FINANCING SOURCES (USES)							
Sale of capital assets	133,597	13,213	-	-	-	-	146,810
Transfers in	6,055,881	-	-	-	36,968,911	4,138,193	47,162,985
Transfers out	(25,933,645)	(200,000)	(1,392,023)	-	(1,711,943)	(12,425,374)	(41,662,985)
Lease revenue bonds issued	-	-	-	-	6,190,000	13,910,000	20,100,000
Premium on lease revenue bonds issued	-	-	-	-	903,955	2,005,788	2,909,743
Payment to refunded bond escrow agent	-	-	-	-	-	(15,708,192)	(15,708,192)
Total other financing sources (uses), net	(19,744,167)	(186,787)	(1,392,023)	-	42,350,923	(8,079,585)	12,948,361
NET CHANGE IN FUND BALANCES	(5,050,634)	2,494,079	787,140	20,015,789	38,909,052	(3,300,507)	53,854,919
FUND BALANCES:							
Beginning of year	32,449,619	6,348,137	2,336,209	22,721,816	30,054,424	22,989,562	116,899,767
End of year	\$ 27,398,985	\$ 8,842,216	\$ 3,123,349	\$ 42,737,605	\$ 68,963,476	\$ 19,689,055	\$ 170,754,686

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, 2020**

Net change in fund balances--total governmental funds	\$ 53,854,919
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 capital purchases (\$10,565,813) exceeded depreciation (\$6,316,506) during the current period.	4,249,307
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.	(317,671)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements.	712,351
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 of net amortization on bond premiums and refundings (\$385,222) and the decrease in accrued interest on bonds payable (\$53,728) during the year.	438,950
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 increase in OPEB costs (\$1,405,722) and compensated absences (\$404,355) less the current year net decrease in pension costs (293,448). These amounts are reported as adjustments to expense in the statement of activities.	(1,516,629)
The issuance of lease revenue bonds (\$20,100,000) at a premium (\$2,909,743) and the payment to the refunded bond escrow agent (\$15,708,192) are reported as other financing sources and uses in the governmental funds, but not in the statement of activities.	(7,301,551)
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	3,495,906
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.	(16,595)
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>(2,800,259)</u>
Change in net position of governmental activities	<u>\$ 50,798,728</u>

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



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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, Buildings and Grounds, and Employee Service Reserve.

DAVIS COUNTY

EXHIBIT G

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2020

	Business-type Activities - Enterprise Funds			Governmental
	Golf			Activities -
	Courses	Commissary	Total	Internal
				Service Funds
ASSETS				
CURRENT:				
Cash and cash equivalents	\$ 1,023,957	\$ 597,137	\$ 1,621,094	\$ 5,381,869
Accounts receivable	4,250	72,130	76,380	36,820
Inventory	47,968	-	47,968	-
Prepays and other	-	-	-	1,322,849
Total current assets	<u>1,076,175</u>	<u>669,267</u>	<u>1,745,442</u>	<u>6,741,538</u>
NONCURRENT:				
Capital assets:				
Land and land improvements	3,760,513	-	3,760,513	-
Buildings and improvements	2,040,879	-	2,040,879	-
Furniture, fixtures, and equipment	2,417,471	48,600	2,466,071	1,423,441
Less accumulated depreciation	<u>(3,597,215)</u>	<u>(19,440)</u>	<u>(3,616,655)</u>	<u>(1,278,164)</u>
Total noncurrent assets	<u>4,621,648</u>	<u>29,160</u>	<u>4,650,808</u>	<u>145,277</u>
TOTAL ASSETS	<u>5,697,823</u>	<u>698,427</u>	<u>6,396,250</u>	<u>6,886,815</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources relating to pensions	143,936	57,429	201,365	343,557
Deferred outflows of resources relating to OPEB	<u>33,564</u>	<u>8,032</u>	<u>41,596</u>	<u>73,210</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>177,500</u>	<u>65,461</u>	<u>242,961</u>	<u>416,767</u>
LIABILITIES				
CURRENT:				
Accounts payable	17,292	103,354	120,646	224,997
Accrued liabilities	54,210	7,026	61,236	49,043
Obligations for compensated absences	31,287	-	31,287	18,489
Total current liabilities	<u>102,789</u>	<u>110,380</u>	<u>213,169</u>	<u>292,529</u>
LONG-TERM:				
Total OPEB liability	416,936	71,328	488,264	793,959
Obligations for compensated absences	104,743	-	104,743	61,896
Net pension liability	244,270	128,034	372,304	524,299
Total long-term liabilities	<u>765,949</u>	<u>199,362</u>	<u>965,311</u>	<u>1,380,154</u>
TOTAL LIABILITIES	<u>868,738</u>	<u>309,742</u>	<u>1,178,480</u>	<u>1,672,683</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources relating to pensions	154,846	53,307	208,153	306,726
Deferred inflows of resources relating to OPEB	<u>87,986</u>	<u>21,054</u>	<u>109,040</u>	<u>211,795</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>242,832</u>	<u>74,361</u>	<u>317,193</u>	<u>518,521</u>
NET POSITION				
Net investment in capital assets	4,621,648	29,160	4,650,808	145,277
Unrestricted	<u>142,105</u>	<u>350,625</u>	<u>492,730</u>	<u>4,967,101</u>
TOTAL NET POSITION	<u>\$ 4,763,753</u>	<u>\$ 379,785</u>	<u>\$ 5,143,538</u>	<u>\$ 5,112,378</u>
Total net position--enterprise funds			\$ 5,143,538	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>156,802</u>	
Total net position--business-type activities			<u>\$ 5,300,340</u>	

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, 2020**

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Commissary	Total	Activities - Internal Service Funds
OPERATING REVENUES:				
Golf course fees	\$ 2,553,154	\$ -	\$ 2,553,154	\$ -
Commissary sales	-	595,545	595,545	-
Charges to other funds	-	-	-	7,569,367
Other revenue	496,146	-	496,146	160,868
Total operating revenue	3,049,300	595,545	3,644,845	7,730,235
OPERATING EXPENSES:				
Salaries, wages, and employee benefits	1,629,336	337,365	1,966,701	2,559,689
Other operating expenses	1,033,426	329,436	1,362,862	4,493,175
Depreciation	115,926	9,720	125,646	47,975
Total operating expenses	2,778,688	676,521	3,455,209	7,100,839
OPERATING INCOME (LOSS)	270,612	(80,976)	189,636	629,396
NON-OPERATING REVENUES:				
Interest income	6,986	13,802	20,788	68,065
Gain on disposal of capital assets	3,610	-	3,610	2,280
Total non-operating revenues (expenses), net	10,596	13,802	24,398	70,345
INCOME (LOSS) BEFORE TRANSFERS	281,208	(67,174)	214,034	699,741
Transfers out	-	(2,000,000)	(2,000,000)	(3,500,000)
CHANGE IN NET POSITION	281,208	(2,067,174)	(1,785,966)	(2,800,259)
NET POSITION:				
Beginning of year	4,482,545	2,446,959		7,912,637
End of year	\$ 4,763,753	\$ 379,785		\$ 5,112,378
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			16,595	
Change in net position of business-type activities			\$ (1,769,371)	

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, 2020

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Commissary	Total	Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 3,047,827	\$ 585,808	\$ 3,633,635	\$ 151,571
Receipts for interfund services provided	-	-	-	7,569,367
Payments to suppliers	(818,807)	(342,390)	(1,161,197)	(4,644,676)
Payments to other funds for services provided	(191,985)	(13,798)	(205,783)	-
Payments to employees	(1,569,643)	(331,183)	(1,900,826)	(2,486,363)
Net cash provided by (used in) operating activities	<u>467,392</u>	<u>(101,563)</u>	<u>365,829</u>	<u>589,899</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	-	-
Transfers out	-	(2,000,000)	(2,000,000)	(3,500,000)
Net cash provided by (used in) noncapital and related financing activities	<u>-</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(3,500,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(65,285)	-	(65,285)	(65,432)
Proceeds from sale of capital assets	3,610	-	3,610	2,280
Net cash provided by (used in) capital and related financing activities	<u>(61,675)</u>	<u>-</u>	<u>(61,675)</u>	<u>(63,152)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	<u>6,986</u>	<u>13,802</u>	<u>20,788</u>	<u>68,065</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	412,703	(2,087,761)	(1,675,058)	(2,905,188)
CASH AND CASH EQUIVALENTS:				
Beginning of year	<u>611,254</u>	<u>2,684,898</u>	<u>3,296,152</u>	<u>8,287,057</u>
End of year	<u>\$ 1,023,957</u>	<u>\$ 597,137</u>	<u>\$ 1,621,094</u>	<u>\$ 5,381,869</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	\$ 270,612	\$ (80,976)	\$ 189,636	\$ 629,396
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation	115,926	9,720	125,646	47,975
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Accounts receivable	(1,473)	(9,737)	(11,210)	(9,297)
Inventory and other assets	22,185	6,264	28,449	(145,243)
Deferred outflows of resources	135,398	45,630	181,028	268,815
Accounts payable	449	(33,016)	(32,567)	(6,258)
Accrued liabilities	37,330	3,068	40,398	17,138
Total OPEB liability	(69,368)	(16,599)	(85,967)	(166,978)
Obligation for compensated absences	7,168	-	7,168	17,362
Net pension liability	(258,589)	(87,496)	(346,085)	(511,893)
Deferred inflows of resources	207,754	61,579	269,333	448,882
Net cash provided by (used in) operating activities	<u>\$ 467,392</u>	<u>\$ (101,563)</u>	<u>\$ 365,829</u>	<u>\$ 589,899</u>

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

Fiduciary Fund Financial Statements

Custodial Funds

These funds account for assets held by the County as a custodian for other governments or organizations. These funds are custodial in nature. Individual custodial funds are presented beginning with Supplemental Schedule 18 found in the Supplementary Information section.

DAVIS COUNTY

EXHIBIT J

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS DECEMBER 31, 2020

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 90,882,526
Accounts receivable	<u>25,125</u>
TOTAL ASSETS	<u><u>\$ 90,907,651</u></u>
LIABILITIES	
Due to other governments	<u>90,299,101</u>
NET POSITION	
Restricted for: Individuals, organizations, and other governments	<u><u>\$ 608,550</u></u>

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

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Custodial Funds</u>
ADDITIONS:	
Tax collections for other governments	\$ 414,113,603
Miscellaneous	<u>16,657,720</u>
Total Additions	<u>430,771,323</u>
DEDUCTIONS:	
Tax disbursements to other governments	414,113,603
Payments to Beneficiaries	<u>16,948,390</u>
Total Deductions	<u>431,061,993</u>
CHANGE IN NET POSITION	(290,670)
NET POSITION:	
Net position - beginning as adjusted	<u>899,220</u>
Net position - ending	<u><u>\$ 608,550</u></u>

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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 Annual Comprehensive Financial Report (ACFR) 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 ACFR 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 and there is a financial benefit or burden relationship or the primary government has operational responsibility; 3) the component unit's total outstanding debt is expected to be repaid entirely or almost entirely by the primary government; or 4) if it is organized as a not-for-profit corporation in which the primary government is the sole corporate member.

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

health and substance abuse. The County provides significant support to these behavioral health services. Payments during 2020 were \$1,817,688 and pass through grants were \$6,871,793. Related party items at December 31, 2020 consisted of \$533,095 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 #6, Layton, Utah 84041.

Wasatch Integrated Waste Management District (WIWMD) – The primary solid waste disposal system currently operated by the WIWMD is the Davis Landfill. Other components of the integrated system, which are located at the Davis Landfill, include; a green waste recycling facility, landfill thrift store, household hazardous waste drop-off facility, landfill gas to energy facility, maintenance shop, and the WIWMD administrative offices.

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, 2020.

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, 2020

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 and aging services. The Health Fund’s principal revenue source is grants.
- **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 Fund** – This special revenue fund 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 and transportation taxes which are levied by the County but are mostly distributed directly to the Utah Transit Authority and to the cities residing within the County for transportation projects. A portion of these transportation taxes remains in the County and is restricted for usage in County transportation projects.
- **Capital Projects Fund** – This fund accounts for funds accumulated and spent for capital projects.

The County’s nonmajor governmental funds account for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are Tourism, RDA, Emergency 911 Dispatch, Municipal Building Authority (MBA) Operations, Special Service Area, CDBG/SSBG, Paramedic, 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, e-mail, and security systems, buildings and grounds operations, and employee service reserve (primarily dental insurance). 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:

- **Treasurer’s Tax Collection Custodial Fund** – This fund accounts for the collection and disbursement of property taxes for all taxing entities in Davis County.
- **County Custodial Fund** – This fund accounts for assets held by the County as a custodian for other entities. These assets do not belong to the County.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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 and fiduciary fund statements are also prepared using the economic resources measurement focus and 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 delinquent property taxes. Property taxes attach as an enforceable lien on property on January 1st of each year. Taxes are levied on property owners before June 22 and are payable by November 30th. 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 31st 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.

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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at estimated acquisition value on the date of acquisition.

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, financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County reports a deferred charge (\$194,042) 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 financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has 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 (\$1,919,193). 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 and OPEB on the statement of net position for both the government-wide and the proprietary fund statements. See Notes 10 and 11 for further information on deferred outflows and inflows of resources relating to pension and OPEB 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)

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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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) including additions to and 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:

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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 County considers property tax revenues to be “available” if they are collected by the Treasurer’s Tax Collection Custodial 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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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.

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.

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. FINANCIAL REPORTING CHANGES

For the fiscal year ended December 31, 2020, the County implemented the following new accounting standards issued by the Governmental Accounting Standards Board (GASB):

GASB Statement No. 83, *Certain Asset Retirement Obligations* – This Statement addresses accounting and financial reporting for certain asset retirement obligations. For the purposes of this statement, an asset retirement obligation is a legally enforceable liability associated with the future sale, abandonment recycling, or disposal of a tangible capital asset. This Statement requires the recognition of a liability and a corresponding deferred outflow of resources when the obligation is both incurred and reasonably estimable. The measurement of the liability is based on the best estimate of the current value of outlays expected to be incurred to retire the asset. Neither the County nor its component units had any significant asset retirement obligation in fiscal year 2020.

GASB Statement No. 84, *Fiduciary Activities* - This Statement establishes standards of accounting and financial reporting for fiduciary activities, including establishing criteria on whether a government is controlling the assets of the fiduciary activity, and the beneficiaries with whom a fiduciary relationship exists.

As a result of implementing this Statement, the County now reports the Employee Service Reserve Fund as an internal service fund. This fund was formerly reported as the Employee Benefits Agency Fund but did not meet the criteria to be reported as a custodial fund. Consequently, a beginning net position adjustment of \$1,156,658 was made to this fund and to the governmental net position of the government-wide statements to reflect the beginning balance. The Treasurer's Tax Collection Fund and the County Custodial Fund, formerly reported as agency fund, are now reported as custodial funds. The resulting beginning net position of the County Custodial Fund was \$899,220.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements* - This Statement defines debt for purposes of disclosure in notes to financial statements and clarifies which liabilities governments should include when disclosing information related to debt, including direct borrowings and direct placements. Debt disclosures can be found in note 6 of this report.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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, 2020 were \$29,814,469, of which \$29,564,469 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.

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, 2020 are shown below:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Days)</u>	<u>Quality/Rating</u>
Utah Public Treasurer's Investment Fund	\$ 236,784,868	47.37*	not rated

*As reported by the PTIF

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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 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, 2020 are shown below.

	Transfer In		Transfer Out
Major Funds:			
General Fund	\$ 6,055,881	a, b, c	\$ 25,933,645
Health Fund	-		200,000
Library Fund	-		1,392,023
Capital Projects Fund	36,968,911	b, d, f	1,711,943
Commissary Fund	-		2,000,000
Nonmajor Funds:			
Tourism Fund	198,016	b	6,000,000
Emergency 911 Dispatch Fund	270,000	b	-
MBA Operating Fund	-		160,423
Special Service Area Fund	161,168	h	935,683
Paramedic Fund	-		3,397,775
Flood Control Fund	-		1,931,493
MBA Debt Service Fund	1,195,718	b, e	-
Sales Tax Revenue Bonds Debt Service Fund	2,313,291	e, g	-
Total Nonmajor Funds	4,138,193		12,425,374
Internal Service Funds	-		3,500,000
Total Transfers In and Transfers Out	\$ 47,162,985		\$ 47,162,985

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

- a) The Special Service Area Fund transferred \$935,683 to the General Fund for municipal type services including public safety and animal control. The Paramedic Fund transferred \$3,397,775 to the General Fund for paramedic services.
- b) The General Fund transferred tax monies totaling \$270,000 to support the emergency 911 dispatch. The General Fund also transferred \$24,544,911 to the Capital Projects Fund for future capital projects. \$1,562,000 was transferred from the Capital Projects Fund to the General Fund. The General Fund also transferred \$920,718 to the MBA Debt Service Fund for debt service payments and \$198,016 to the Tourism Fund for Conference Center Improvements.
- c) The MBA Operating Fund transferred \$160,423 to reimburse the general fund for debt service payments made on the DMV out of that fund in prior years.
- d) The Health, Library, and Tourism Funds transferred \$200,000, \$724,000, and \$6,000,000, respectively, to the Capital Projects Fund to pay for health, library, and tourism related capital projects.
- e) The Library Fund transferred \$275,000 to the MBA Debt Service Fund and \$393,023 to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments.
- f) The Commissary Fund and the Buildings and Grounds Fund (Internal Service Fund) transferred \$2,000,000 and \$3,500,000, respectively, to the Capital Projects Fund for the construction of a medical wing at the County Jail.
- g) The Flood Control Fund and the Capital Projects Fund transferred \$1,770,325 and \$149,943, respectively, to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments.
- h) The Flood Control Fund transferred \$161,168 to the Special Service Area Fund to rent heavy equipment used in flood control projects.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land and land improvements	\$ 15,268,585	\$ -	\$ -	\$ 15,268,585
Land under infrastructure	32,444,233	1,270,927	(306,966)	33,408,194
Construction in progress	329,949	3,671,563	-	4,001,512
Total capital assets not being depreciated	<u>48,042,767</u>	<u>4,942,490</u>	<u>(306,966)</u>	<u>52,678,291</u>
Capital assets being depreciated:				
Buildings and improvements	135,915,607	1,560,044	-	137,475,651
Furniture, fixtures, and equipment	24,298,295	1,661,970	(594,587)	25,365,678
Infrastructure	35,130,176	2,466,742	(306,966)	37,289,952
Total capital assets being depreciated	<u>195,344,078</u>	<u>5,688,756</u>	<u>(901,553)</u>	<u>200,131,281</u>
Less accumulated depreciation for:				
Buildings and improvements	(51,821,124)	(3,465,313)	-	(55,286,437)
Furniture, fixtures, and equipment	(19,809,747)	(1,419,400)	583,882	(20,645,265)
Infrastructure	(16,468,809)	(1,479,769)	306,966	(17,641,612)
Total accumulated depreciation	<u>(88,099,680)</u>	<u>(6,364,482)</u>	<u>890,848</u>	<u>(93,573,314)</u>
Total capital assets being depreciated, net	<u>107,244,398</u>	<u>(675,726)</u>	<u>(10,705)</u>	<u>106,557,967</u>
Governmental activity capital assets, net	<u>\$ 155,287,165</u>	<u>\$ 4,266,764</u>	<u>\$ (317,671)</u>	<u>\$ 159,236,258</u>
Business-type activities:				
Capital assets not being depreciated:				
Land and land improvements	\$ 3,760,513	\$ -	\$ -	\$ 3,760,513
Capital assets being depreciated:				
Buildings and improvements	2,040,879	-	-	2,040,879
Furniture, fixtures, and equipment	2,477,237	65,285	(76,451)	2,466,071
Total capital assets being depreciated	<u>4,518,116</u>	<u>65,285</u>	<u>(76,451)</u>	<u>4,506,950</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,254,987)	(43,383)	-	(1,298,370)
Furniture, fixtures, and equipment	(2,312,473)	(82,263)	76,451	(2,318,285)
Total accumulated depreciation	<u>(3,567,460)</u>	<u>(125,646)</u>	<u>76,451</u>	<u>(3,616,655)</u>
Total capital assets being depreciated, net	<u>950,656</u>	<u>(60,361)</u>	<u>-</u>	<u>890,295</u>
Business-type activity capital assets, net	<u>\$ 4,711,169</u>	<u>\$ (60,361)</u>	<u>\$ -</u>	<u>\$ 4,650,808</u>
Depreciation expense was charged to functions of the Primary Government as follows:				
Governmental activities:				
General government				\$ 1,845,006
Public safety				1,763,429
Public Health				271,515
Public works				1,652,644
Tourism				783,912
Depreciation on capital assets of the County's internal service funds is charged to the various functions based on their usage of the assets				47,976
Total depreciation expense—governmental activities				<u>\$ 6,364,482</u>
Business-type activities:				
Golf				\$ 115,926
Commissary				9,720
Total depreciation expense—business-type activities				<u>\$ 125,646</u>

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

NOTE 6. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended December 31, 2020 were as follows:

	<u>Balance January 1, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2020</u>	<u>Due Within One Year</u>
Governmental activities:					
General obligation bonds:					
Davis County general obligation refunding bonds, series 2012	\$ 10,010,000	\$ -	\$ (1,520,000)	\$ 8,490,000	\$ 1,600,000
Unamortized premiums	236,753	-	(83,383)	153,370	-
Total general obligation bonds	<u>10,246,753</u>	<u>-</u>	<u>(1,603,383)</u>	<u>8,643,370</u>	<u>1,600,000</u>
Sales tax revenue bonds:					
Davis County cross-over sales tax revenue refunding bonds, series 2019A	14,140,000	-	(1,120,000)	13,020,000	1,185,000
Davis County sales tax revenue bonds, series 2019	6,495,000	-	(115,000)	6,380,000	155,000
Davis County sales tax revenue bonds, series 2018	9,045,000	-	-	9,045,000	822,000
Unamortized premiums	2,055,985	-	(320,642)	1,735,343	-
Total sales tax revenue bonds	<u>31,735,985</u>	<u>-</u>	<u>(1,555,642)</u>	<u>30,180,343</u>	<u>2,162,000</u>
Lease revenue bonds:					
Municipal Building Authority taxable recovery zone lease revenue bonds, series 2010B	16,380,000	-	(16,380,000)	-	-
Municipal Building Authority crossover refunding and lease revenue bonds, series 2020	-	20,100,000	-	20,100,000	460,000
Unamortized premiums	-	2,909,743	(86,692)	2,823,051	-
Total sales tax revenue bonds	<u>16,380,000</u>	<u>23,009,743</u>	<u>(16,466,692)</u>	<u>22,923,051</u>	<u>460,000</u>
Capital lease obligations	<u>138,196</u>	<u>-</u>	<u>(69,098)</u>	<u>69,098</u>	<u>69,098</u>
Compensated absences	<u>4,189,256</u>	<u>3,463,902</u>	<u>(3,042,185)</u>	<u>4,610,973</u>	<u>1,060,524</u>
Total OPEB liability	<u>30,538,168</u>	<u>2,990,695</u>	<u>(7,923,968)</u>	<u>25,604,895</u>	<u>-</u>
Net pension liability	<u>33,579,004</u>	<u>9,206,449</u>	<u>(24,134,361)</u>	<u>18,651,092</u>	<u>-</u>
Total governmental activity long-term debt	<u>\$ 126,807,362</u>	<u>\$ 38,670,789</u>	<u>\$ (54,795,329)</u>	<u>\$ 110,682,822</u>	<u>\$ 5,351,622</u>
Business-type activities:					
Compensated absences	<u>\$ 128,862</u>	<u>\$ 96,917</u>	<u>\$ (89,749)</u>	<u>\$ 136,030</u>	<u>\$ 31,287</u>
Total OPEB liability	<u>574,231</u>	<u>52,116</u>	<u>(138,083)</u>	<u>488,264</u>	<u>-</u>
Net pension liability	<u>718,389</u>	<u>213,440</u>	<u>(559,525)</u>	<u>372,304</u>	<u>-</u>
Total business-type long-term debt	<u>\$ 1,421,482</u>	<u>\$ 362,473</u>	<u>\$ (787,357)</u>	<u>\$ 996,598</u>	<u>\$ 31,287</u>

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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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, 2020 was \$901,967,095, providing a debt margin of \$893,323,725. General Obligation Bonds Payable at December 31, 2020 consisted of the following:

General Obligation Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2020
2012 Refunding Bonds	5/10/2012	2/1/2025	1.50%-5.00%	\$ 15,750,000	\$ 8,490,000
					8,490,000
					153,370
					\$ 8,643,370

General Obligation Bonds-Debt Service Requirement to Maturity

Year	Refunding Series 2012	
	Principal	Interest
2021	\$ 1,600,000	\$ 217,087
2022	1,655,000	158,469
2023	1,700,000	118,600
2024	1,740,000	75,600
2025	1,795,000	26,925
Total	\$ 8,490,000	\$ 596,681

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. Sales Tax Revenue Bonds Payable at December 31, 2020 consisted of the following:

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

Sales Tax Revenue Bonds Payable

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance December 31, 2020</u>
2019A Crossover Refunding Bonds	1/3/2019	4/1/2029	2.75%-5.000%	\$ 14,140,000	\$ 13,020,000
2019B Sales Tax Revenue Bonds	8/8/2019	4/1/2044	3.00%-5.000%	6,495,000	6,380,000
2019C Sales Tax Revenue Bonds	12/16/2019	4/1/2030	2.094%	9,045,000	9,045,000
Total Sales Tax Revenue Bonds Outstanding.....					28,445,000
Add Unamortized Premium.....					1,735,343
Total Sales Tax Revenue Bonds Payable.....					<u>\$ 30,180,343</u>

Sales Tax Revenue Bonds-Debt Service Requirement to Maturity

<u>Year</u>	<u>Refunding Series 2019A</u>		<u>Series 2019B</u>		<u>Series 2019C</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 1,185,000	\$ 589,200	\$ 155,000	\$ 232,175	\$ 822,000	\$ 180,796
2022	1,250,000	528,325	165,000	224,175	839,000	163,405
2023	1,315,000	464,200	170,000	215,800	857,000	145,648
2024	1,380,000	396,825	180,000	207,050	875,000	127,514
2025	1,430,000	342,663	190,000	197,800	893,000	109,003
2026-2030	6,460,000	666,250	1,100,000	833,950	4,759,000	253,322
2031-2035	-	-	1,360,000	576,175	-	-
2036-2040	-	-	1,600,000	342,000	-	-
2041-2044	-	-	1,460,000	89,100	-	-
Total	<u>\$ 13,020,000</u>	<u>\$ 2,987,463</u>	<u>\$ 6,380,000</u>	<u>\$ 2,918,225</u>	<u>\$ 9,045,000</u>	<u>\$ 979,688</u>

<u>Year</u>	<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 2,162,000	\$ 1,002,171
2022	2,254,000	915,905
2023	2,342,000	825,648
2024	2,435,000	731,389
2025	2,513,000	649,466
2026-2030	12,319,000	1,753,522
2031-2035	1,360,000	576,175
2036-2040	1,600,000	342,000
2041-2044	1,460,000	89,100
Total	<u>\$ 28,445,000</u>	<u>\$ 6,885,376</u>

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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.

On September 2, 2020, the County issued \$20,100,000 in Cross-Over Refunding and Lease Revenue Bonds (with a premium of \$2,909,743) at a True Interest Cost of 1.572 percent. This debt had two parts. The first part, \$13,910,000 (with a premium of \$2,005,788), was used to refund the remaining balance on the 2010B Taxable Recovery Zone Bonds. The net proceeds were deposited into an irrevocable trust with an escrow agent and then used to pay off the remaining balance on the old debt. The crossover refunding was undertaken to reduce debt service payments by \$3,011,741 and resulted in an economic gain of \$2,613,891. The second part, \$6,190,000 (with a premium of \$903,955) is to be used to for the renovation and seismic update of the Davis County Memorial Courthouse.

Lease Revenue Bonds Payable at December 31, 2020 consists of the following:

Lease Revenue Bonds Payable				
Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2020
2020 Crossover Ref. Lease Rev. Bonds	9/2/2020	11/1/2040	20,100,000	\$ 20,100,000
Total Lease Revenue Bonds Outstanding.....				20,100,000
Add Unamortized Premium.....				2,823,051
Total Lease Revenue Bonds Payable.....				\$ 22,923,051

Lease Revenue Bonds-Debt Service Requirement to Maturity
MBA Crossover Refunding and Lease Revenue Bonds Series 2020

Year	Principal	Interest
2021	\$ 460,000	\$ 808,030
2022	780,000	671,250
2023	815,000	632,250
2024	860,000	591,500
2025	900,000	548,500
2026-2030	4,510,000	2,088,000
2031-2035	5,565,000	1,025,500
2036-2040	6,210,000	377,500
Total	\$ 20,100,000	\$ 6,742,530

E. Defeased Bonds

The County has defeased certain General Obligation 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, 2020, \$8,445,000 of General Obligation Bonds outstanding are considered defeased.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

F. Capital Lease Obligations

The County has a lease agreement that is accounted for as a capital lease in governmental activity long-term debt and governmental activity capital assets. This lease is for an HD camera system for vehicles utilized by the Sheriff's department. The equipment was valued at \$276,390 at the time the leases was incurred. The lease has a remaining lease period of three years at zero percent interest. The asset was placed in service in 2019.

The assets acquired through capital lease are as follows:

	Governmental Activities
HD camara equipment	\$ 276,390
Less accumulated depreciation	<u>(110,556)</u>
Total	<u>\$ 165,834</u>

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, 2020:

Year		
2021		<u>69,098</u>
Total net minimum lease payments		69,098
Less amount representing interest		<u>-</u>
Present value of net minimum lease payments		<u>\$ 69,098</u>

NOTE 7. 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, 2020 consisted of the amounts below:

Due to General Fund from:

Nonmajor Governmental Funds:

CDBG/SSBG Fund	\$ 86,118
MBA Debt Service Fund	<u>182,540</u>
Total	<u>\$ 268,658</u>

NOTE 8. 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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

NOTE 9. NET POSITION AND FUND BALANCES

A. Net Position

The net position represents the difference between assets/deferred outflows and liabilities/deferred inflows. 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 \$72,300,663 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.
- **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 by County ordinance, 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. For the year ended December 31, 2020, a deficit fund balance of \$(109,952) was reported in the CDBG/SSBG Fund.

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 on the next page summarizes the purposes of the County’s restricted, committed, and assigned fund balances:

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

	Governmental Fund Balances		
	Restricted Purposes	Committed Purposes	Assigned Purposes
General Fund:			
Subsequent year's budget: appropriation of fund balance	\$ -	\$ -	\$ 5,676,388
Tourism and Convention Activities	-	-	27,952
Public Safety Programs	-	-	11,884
Other purposes	-	-	10,815
Health Fund:			
Public Health and Aging Services Programs	84,631	-	8,531,723
Library Fund	-	-	3,123,349
Transportation Fund:			
Corridor Preservation	9,551,428	-	-
Proposition 1 transportation projects	11,586,227	-	-
"3rd quarter" transportation projects	21,599,950	-	-
Capital Projects Fund:			
Future Capital Projects	21,085,461	47,878,015	-
Nonmajor Funds:			
Tourism and Convention Activities	-	-	2,259,604
Public Safety Programs	-	-	907,830
Public Works Programs	-	-	1,639,280
Class B-Roads	2,732,303	-	-
Debt Service	5,660,663	-	-
Municipal Building Authority	-	-	305,551
Future Flood Related Projects	-	-	6,205,959
Total, All Governmental Funds	<u>\$ 72,300,663</u>	<u>\$ 47,878,015</u>	<u>\$ 28,700,335</u>

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:

Defined Benefit Plans

- **Public Employees Noncontributory Retirement System (Noncontributory System)** – Is a multiple employer, cost sharing, public employee retirement system.
- **Public Safety Retirement System (Public Safety System)** – Is a cost sharing, multiple employer public employee retirement system.
- **Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System)** – Is a multiple employer, cost sharing, public employee retirement system.
- **Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighters System)** – Is a multiple employer, cost sharing, public employee retirement system.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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 Utah State Retirement 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 the website: www.urs.org/general/publications.

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

	Tier 1		Tier 2	
	Noncontributory System	Public Safety System	Public Employees System	Public Safety and Firefighter 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 age 60 (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 Percentage 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 to June 2020 2.0% per year July 2020 to present
Annual Cost of Living Adjustment (b)	up to 4.0%	up to 2.5%	up to 2.5%	up to 2.5%

(a) With 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.

Contribution Rate Summary

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 Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of December 31, 2020 are as follows:

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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Utah Retirement Systems

	Employee	Employer	Employer 401(k)
Contributory System			
111 - Local Governmental Division Tier 2	N/A	15.80%	0.89%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	18.47%	N/A
Public Safety Retirement System			
Noncontributory			
43 - Other Division A with 2.5% COLA	N/A	34.04%	N/A
Contributory			
122 - Tier 2 DB Hybrid Public Safety	2.27%	25.83%	N/A
Tier 2 DC Only			
211 - Local Government	N/A	6.69%	10.00%
222 - Local Government	N/A	11.83%	12.00%

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

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

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 4,291,187	N/A
Public Safety Retirement System	2,626,253	-
Tier 2 Public Employees System	1,536,881	-
Tier 2 Public Safety and Firefighter	1,055,850	47,183
Tier 2 DC Only System	151,794	N/A
Tier 2 DC Public Safety and Firefighter System	87,935	N/A
Total Contributions	\$ 9,749,900	\$ 47,183

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

Combined Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Relating to Pensions

At December 31, 2020, we reported a net pension asset of \$0 and a net pension liability of \$19,023,396.

	December 31, 2019 (Measurement Date)				
	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2018	Change (Decrease)
Noncontributory System	\$ -	\$ 9,948,720	2.6397098%	2.6427938%	(0.0030840)%
Public Safety Retirement System	-	8,748,293	5.4485531%	5.6578036%	(0.2092505)%
Tier 2 Public Employees System	-	124,199	0.5522246%	0.5248632%	0.0273614%
Tier 2 Public Safety and Firefighter	-	202,184	2.1494187%	2.2598123%	(0.1103936)%
	<u>\$ -</u>	<u>\$ 19,023,396</u>			

The net pension asset and liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended December 31, 2020, the County recognized pension expense of \$9,419,889.

At December 31, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,152,290	\$ 372,398
Changes in assumptions	1,453,235	5,394
Net difference between projected and actual earnings on pension plan investments	-	8,163,582
Changes in proportion and differences between contributions and proportionate share of contributions	210,048	632,163
Contributions subsequent to the measurement date	9,749,899	-
Total	\$ 12,565,472	\$ 9,173,537

\$9,749,899 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2020	\$ (1,624,659)
2021	\$ (2,019,314)
2022	\$ 169,293
2023	\$ (3,082,895)
2024	\$ 22,698
Thereafter	\$ 176,914

Noncontributory System Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2020, the County recognized pension expense of \$4,960,200.

At December 31, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 904,954	\$ 142,906
Changes in assumptions	1,053,685	-
Net difference between projected and actual earnings on pension plan investments	-	5,031,156
Changes in proportion and differences between contributions and proportionate share of contributions	67,810	88,407
Contributions subsequent to the measurement date	4,291,187	-
Total	<u>\$ 6,317,636</u>	<u>\$ 5,262,469</u>

\$4,291,187 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, 2019.

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

<u>Year Ended December 31,</u>	Deferred Outflows (Inflows) of Resources
2020	\$ (385,616)
2021	\$ (1,083,378)
2022	\$ 145,731
2023	\$ (1,912,757)
2024	\$ -
Thereafter	\$ -

Public Safety System Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2020, the County recognized pension expense of \$3,163,696.

At December 31, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 152,145	\$ 186,801
Changes in assumptions	298,497	-
Net difference between projected and actual earnings on pension plan investments	-	2,987,259
Changes in proportion and differences between contributions and proportionate share of contributions	-	543,756
Contributions subsequent to the measurement date	2,626,253	-
Total	<u>\$ 3,076,895</u>	<u>\$ 3,717,816</u>

\$2,626,253 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, 2019.

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

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2020	\$ (1,222,808)
2021	\$ (922,417)
2022	\$ 13,116
2023	\$ (1,135,065)
2024	\$ -
Thereafter	\$ -

Tier 2 Public Employees System Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2020, the County recognized pension expense of \$698,457.

At December 31, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 34,745	\$ 42,625
Changes in assumptions	53,033	3,569
Net difference between projected and actual earnings on pension plan investments	-	95,471
Changes in proportion and differences between contributions and proportionate share of contributions	96,221	-
Contributions subsequent to the measurement date	1,688,675	-
Total	<u>\$ 1,872,674</u>	<u>\$ 141,665</u>

\$1,688,675 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, 2019.

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

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2020	\$ (13,042)
2021	\$ (11,184)
2022	\$ 5,128
2023	\$ (25,471)
2024	\$ 12,726
Thereafter	\$ 74,176

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

Tier 2 Public Safety and Firefighter Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2020, the County recognized pension expense of \$597,535.

At December 31, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 60,446	\$ 66
Changes in assumptions	48,020	1,825
Net difference between projected and actual earnings on pension plan investments	-	49,696
Changes in proportion and differences between contributions and proportionate share of contributions	46,017	-
Contributions subsequent to the measurement date	1,143,784	-
Total	\$ 1,298,267	\$ 51,587

\$1,143,784 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, 2019.

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

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2020	\$ (3,194)
2021	\$ (2,336)
2022	\$ 5,318
2023	\$ (9,603)
2024	\$ 9,971
Thereafter	\$ 102,739

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

Inflation	2.5 Percent
Salary increases	3.25 – 9.75 percent, average, including inflation
Investment rate of return	6.95 percent, net of pension plan investment expense, including inflation

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

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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

Asset class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	40%	6.15%	2.46%
Debt securities	20%	0.40%	0.08%
Real assets	15%	5.75%	0.86%
Private equity	9%	9.95%	0.89%
Absolute return	16%	2.85%	0.46%
Cash and cash equivalents	0%	0.00%	0.00%
Totals	100%		4.75%
	Inflation		2.50%
	Expected arithmetic nominal return		7.25%

The 6.95 percent assumed investment rate of return is comprised of an inflation rate of 2.5 percent, and a real return of 4.45 percent that is net of investment expense.

Discount Rate: The discount rate used to measure the total pension liability was 6.95 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. The discount rate does not use the Municipal Bond Index Rate. The discount rate remained unchanged at 6.95 percent.

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

System	1% Decrease (5.95%)	Discount Rate (6.95%)	1 % Increase (7.95%)
Noncontributory System	\$ 31,073,317	\$ 9,948,720	\$ (7,668,973)
Public Safety System	22,661,474	8,748,293	(2,558,848)
Tier 2 Public Employees System	1,071,026	124,199	(607,524)
Tier 2 Public Safety and Firefighter	714,238	202,184	(177,933)
Total	\$ 55,520,055	\$ 19,023,396	\$ (11,013,278)

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

B. Defined Contribution Savings Plans

The Defined Contribution Savings Plans are administered by the Utah Retirement Systems Board and are generally supplemental plans to the basic retirement benefits of the Retirement Systems, but may also be used as a primary retirement plan. These plans are voluntary tax-advantaged retirement savings programs authorized under sections 401(k), 457(b), and 408 of the Internal Revenue code. Detailed information regarding plan provisions is available in the separately issued URS financial report.

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

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

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

<i>401(k) Plan</i>	2020	2019	2018
Employer Contributions	\$ 2,049,654	\$ 1,751,067	\$ 1,706,181
Employee Contributions	\$ 2,228,745	\$ 1,936,910	\$ 1,957,435
<i>457 Plan</i>	2020	2019	2018
Employer Contributions	\$ -	\$ -	\$ -
Employee Contributions	\$ 435,487	\$ 343,759	\$ 306,255
<i>Roth IRA Plan</i>	2020	2019	2018
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 466,714	\$ 449,988	\$ 387,676
<i>Traditional IRA</i>	2020	2019	2018
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 6,370	\$ 5,905	\$ 4,830

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

A. General Information about the OPEB Plan

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 and the current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis. The plan does not issue a separate report.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

Benefits Provided

The County provides healthcare benefits to eligible retirees and their dependents for a period of up to five years beginning at the employee's retirement date. Healthcare benefits offered under the plan are currently the same medical insurance benefits as are provided to active employees.

Employees Covered by Benefit Terms

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	103
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	1,147
Annual OPEB cost (expense)	1,250

B. Total OPEB Liability

The County's total OPEB liability at December 31, 2020 was \$26,093,159. This was measured as of December 31, 2020 with a valuation date of January 1, 2021.

Actuarial assumptions and other inputs: The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.2 percent
Salary increases	Graded by Service
Discount rate	2.12 percent
Healthcare cost trend rates	6.3 percent – 3.7 percent over 54 years.

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index as of December 31, 2020.

Mortality rates were based on 2010 Public General Healthy Retiree with 100 percent of MP Ultimate scale. This assumption includes a margin for future improvements in longevity.

The plan has not had a formal actuarial experience study performed.

The following table shows the components of the County's changes in total OPEB liability:

Balance at December 31, 2019	\$	31,112,399
Changes for the year:		
Service cost		2,150,410
Interest on total OPEB liability		892,400
Effect of plan changes		-
Effect of economic/demographic gains or losses		(1,886,732)
Effect of assumptions changes or inputs		(5,019,240)
Expected benefit payments		(1,156,078)
Balance at December 31, 2020	\$	26,093,159

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

Sensitivity Analysis

The following presents the total OPEB liability of the County, calculated using the discount rate of 2.12 percent, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.12 percent) or 1 percentage point higher (3.12 percent) than the current rate.

	1% Decrease (1.12%)	Discount Rate (2.12%)	1 % Increase (3.12%)
Total December 31, 2020 OPEB liability	\$ 28,193,889	\$ 26,093,159	\$ 24,147,039

The following presents the total OPEB liability of the County, calculated using the current healthcare cost trend rates as well as what the County's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	1% Decrease	Current Trend Rate	1 % Increase
Total December 31, 2020 OPEB liability	\$ 23,213,054	\$ 26,093,159	\$ 29,499,531

C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the County recognized OPEB expense as follows:

Service cost	\$	2,150,409
Interest on total OPEB liability		892,400
Effect of plan changes		-
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of economic/demographic gains or losses		(147,409)
Recognition of assumption changes or inputs		(259,001)
OPEB Expense	\$	2,636,399

As of December 31, 2020, the deferred outflows of resources and deferred inflows of resources relating to OPEB were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,739,323
Changes in assumptions	1,948,177	4,627,091
Total	\$ 1,948,177	\$ 6,366,414

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

<u>Year Ended December 31,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2021	\$ (406,410)
2022	\$ (406,410)
2023	\$ (406,410)
2024	\$ (406,410)
2025	\$ (406,410)
Thereafter	\$ (2,386,187)

Note that additional future deferred inflows and outflows of resources may impact these numbers

NOTE 12. TAX ABATEMENT AND FOREGONE REVENUE

The County participates in redevelopment activities that qualify as tax abatements according to GASB 77 through multiple redevelopment agencies as authorized under UCA 17C. The purpose of these agencies is to evaluate proposed development projects. The most common method of assisting a redevelopment project is by providing tax increment financing. Agreements exist with the following entities for the collection of tax increment as indicated below. For a complete accounting of increment financing arrangements, contact the respective redevelopment agency:

Redevelopment Agency	Board Contact	Contact Info	2017 Increment	2018 Increment	2019 Increment	2020 Increment
MIDA	Paul Morris		128,207	202,458	197,378	167,692
Bountiful	Gary Hill		177,897	161,310	207,094	197,177
Centerville	Brant Hanson	(801) 295-3477	302,888	283,675	383,125	392,219
Clearfield	JJ Allen	(801) 525-2788	259,058	425,336	576,648	579,261
Clinton			10,409	10,486	-	
Farmington	Shane Pace	(801) 939-9203	648,972	657,150	155,007	90,402
Kaysville	Shayne Scott		22,713	21,139	25,912	25,670
Layton	Alex Jensen		211,806	232,832	320,779	353,174
North Salt Lake	Ken Leetham	(801) 335-8725	146,319	148,828	287,536	330,410
Syracuse	Brody Bovero	(801) 614-9622	98,315	112,275	145,129	160,888
West Bountiful	Duane Huffman	(801) 292-4486	28,807	28,773	39,815	38,377
Woods Cross	Gary Uresk	(801) 292-4421	29,076	55,649	92,382	91,686
West Bountiful/Woods Cross Joint	Gary Uresk	(801) 292-4421	38,786	35,895	42,031	41,216
West Point	Kyle Laws	(801) 614-5360	-	21,273	25,601	24,730
Davis County Foregone Revenues			2,103,253	2,397,080	2,498,437	2,492,903

NOTE 13. 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 18 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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2020

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 14. JOINT VENTURES – South Davis Metro Fire Service Area

The **South Davis Metro Fire Service Area** was created by Resolution of each of the member entities on December 8, 2015, pursuant Title 17B of Utah Code Annotated. The Service Area provides fire prevention and suppression and emergency medical services to participating entities in southern Davis County, including: Bountiful, Centerville, North Salt Lake, West Bountiful, Woods Cross, and the Davis County Special Service Area (responsible for servicing the municipal needs of the unincorporated portion of the County).

The South Davis Metro Fire Service Area assumed all functions and responsibilities of the South Davis Metro Fire Agency effective July 1, 2016 and the Interlocal entity was dissolved and assets transferred to the Service Area. Pursuant Utah Code Annotated § 59-2-919, the Service Area held a public hearing on August 10, 2016 and passed Resolution 2016-03 levying property taxes at a rate of .00001. Member entities 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.

The Service area is governed by a 6-member Board of Trustees composed of one elected official appointed by each participating entity pursuant Utah Code Annotated § 17B-2a-905. A 6-member Administrative Committee provides advisory assistance to the Board of Trustees and is composed of the city manager, or representative appointed by the governing body of each entity, as well as a designee appointed by the Davis County Board of Commissioners. The Fire Chief serves as the Chief Executive and Administrative Officer of the Service Area, and the Chair of the Administrative Committee serves as the Budget Officer for the Service Area. Separate financial information may be obtained from South Davis Metro Fire Service Area, 255 South 100 West, Bountiful, Utah 84010.

The operations of the Service Area are supported through ad valorem tax levies, impact fees, fees for services, member assessments, and other revenues authorized by law. Member assessments are calculated based on an average assessed value of each participating entity. In 2020, the County contributed \$316,043 from the Special Service Area Fund to provide services in the participating unincorporated portions of the County.

NOTE 15. CONDUIT DEBT

The County has issued Facility and Industrial 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, 2020, there were four series of Facility or Industrial Revenue Bonds outstanding for an aggregate principal balance of \$19,126,004.

NOTE 16. SUBSEQUENT EVENTS

On March 11, 2020, President Biden signed the American Rescue Plan Act of 2020 (H.R. 1319) into law. The \$1.9 trillion package is intended to combat the COVID-19 pandemic, including the public health and economic impacts. As a result, the County has been awarded \$69 million from the US Treasury for use on eligible activities and projects. The period of performance for the use of funds is March 3, 2021 through December 31, 2026. In the coming months, the County will be developing and executing a plan to expend funds on appropriate projects prior to the expiration of the performance period.



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***REQUIRED SUPPLEMENTARY
INFORMATION***



Davis
COUNTY



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DAVIS COUNTY, UTAH
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended December 31, 2020

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.

Changes in Pension Assumptions

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

Changes in OPEB Assumptions

Healthcare cost trend rates were updated from an initial rate of 3.5 percent scaling to 4.1 percent over 57 years to an initial rate of 6.3 percent scaling down to 3.7 percent over 54 years.

Mortality was updated from SOA RP-2014 White Collar Mortality with Scale MP-2017 to 2010 Public General Employee/Retiree with 100 percent of MP Ultimate scale.

Salary increase assumption has been updated to match the salary scale used in the Utah Retirement Systems pension valuation. This update changes the allocation of future liabilities under the entry-age normal cost method and has resulted in a reduction to the overall liability.

The discount rate was changed to 2.12 percent since this is the discount rate that will be used to measure the Total OPEB Liability for purposes of GASB 75.

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, 2020

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Taxes:				
General property taxes - current	\$ 33,294,985	\$ 33,106,041	\$ 33,438,027	\$ 331,986
General property taxes - delinquent	565,000	565,000	577,207	12,207
Penalties and interest on delinquent taxes	669,200	669,200	731,331	62,131
Fee-in-lieu	2,850,000	2,850,000	2,213,510	(636,490)
Sales tax	17,216,349	17,216,349	18,601,605	1,385,256
Total taxes	<u>54,595,534</u>	<u>54,406,590</u>	<u>55,561,680</u>	<u>1,155,090</u>
Licenses and permits:				
Marriage licenses	78,000	78,000	87,950	9,950
Animal licenses	220,000	220,000	175,042	(44,958)
Total licenses and permits	<u>298,000</u>	<u>298,000</u>	<u>262,992</u>	<u>(35,008)</u>
Fines and forfeitures				
Justice court	815,000	565,000	590,382	25,382
Total fines and forfeitures	<u>815,000</u>	<u>565,000</u>	<u>590,382</u>	<u>25,382</u>
Intergovernmental and grant revenue:				
Federal - emergency services	68,600	68,600	62,680	(5,920)
Federal payment in lieu of taxes	128,000	128,000	84,445	(43,555)
COVID19 assistance	-	28,808,783	29,201,906	393,123
State grants:				
State forest service	7,000	7,000	7,000	-
Victim services	123,985	123,985	111,138	(12,847)
Children's justice centers	201,591	201,591	234,890	33,299
Drug court grant	108,000	108,000	120,637	12,637
DUI grant	195,000	195,000	200,614	5,614
Other	183,610	289,871	255,860	(34,011)
Total intergovernmental and grant revenue	<u>1,015,786</u>	<u>29,930,830</u>	<u>30,279,170</u>	<u>348,340</u>
Charges for services:				
Clerk fees	192,803	192,803	86,197	(106,606)
Recorder fees	2,500,000	4,500,000	4,734,752	234,752
A.L.S. fees	161,000	161,000	218,398	57,398
Sheriff fees	1,581,737	1,581,737	1,357,045	(224,692)
Jail fees	6,691,650	4,941,650	4,840,442	(101,208)
Drug court participation fees	13,600	13,600	6,255	(7,345)
Surveyor filing fees	4,000	4,000	5,307	1,307
Animal shelter fees	1,343,970	1,343,970	1,395,509	51,539
Causeway user fees	240,000	240,000	271,898	31,898
Miscellaneous fees	66,304	66,304	56,170	(10,134)
Total charges for services	<u>12,795,064</u>	<u>13,045,064</u>	<u>12,971,973</u>	<u>(73,091)</u>
Interest	261,082	261,082	292,649	31,567

(Continued)

DAVIS COUNTY

EXHIBIT L
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GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Other:				
Rent	145,956	145,956	125,288	(20,668)
Sundry:				
Public defender	200,000	200,000	244,508	44,508
Information systems	382,000	382,000	460,125	78,125
Clerk/Auditor	391,781	520,561	449,567	(70,994)
Attorney	7,000	7,000	6,863	(137)
Children's Justice Center	36,400	36,400	6,188	(30,212)
Treasurer	1,000	1,000	6,480	5,480
Surveyor	300	300	121	(179)
Miscellaneous	357,743	361,925	468,770	106,845
Total other revenues	1,522,180	1,655,142	1,767,910	112,768
TOTAL REVENUES	71,302,646	100,161,708	101,726,756	1,565,048
EXPENDITURES				
General government:				
Commissioners	978,727	982,227	891,634	90,593
Drug court	295,422	295,422	247,688	47,734
Justice court	874,013	884,013	855,896	28,117
Legal defender	2,366,009	2,369,309	2,252,798	116,511
Pre-trial services	550,461	558,461	483,091	75,370
Human Resources	1,395,085	1,644,085	1,542,481	101,604
Information systems	7,425,316	7,548,142	6,644,607	903,535
Clerk/Auditor	4,242,644	4,394,644	3,918,704	475,940
Treasurer	629,766	632,266	574,915	57,351
Recorder	1,424,914	1,424,614	1,359,725	64,889
Attorney	6,085,381	6,339,932	6,205,121	134,811
Assessor	3,323,156	3,403,156	3,354,882	48,274
Surveyor	717,148	723,148	703,715	19,433
Victim services	417,909	427,909	420,323	7,586
Children's Justice Center	410,124	410,124	377,798	32,326
Community and Economic Development	1,213,741	9,722,282	9,452,492	269,790
USU AG Extension	243,116	243,116	241,805	1,311
Non-departmental	3,630,144	7,050,157	6,901,626	148,531
Total general government	36,223,076	49,053,007	46,429,301	2,623,706
Public safety:				
Sheriff	14,237,105	16,471,527	15,039,783	1,431,744
Paramedic	1,698,888	1,698,888	1,681,950	16,938
State forest fire protection	50,000	50,000	15,980	34,020
Jail	20,406,377	20,720,435	19,548,883	1,171,552
Search and rescue	40,000	40,000	37,431	2,569
Animal care and control	2,428,960	2,428,960	2,133,345	295,615
Total public safety	38,861,330	41,409,810	38,457,372	2,952,438
Public health - poor and indigent	9,000	9,000	8,100	900
Public works - vehicle maintenance	417,128	417,128	381,740	35,388

(Continued)

DAVIS COUNTY

EXHIBIT L
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GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Capital outlay	1,463,844	1,599,971	1,687,612	(87,641)
Debt service - capital lease	70,000	70,000	69,098	902
TOTAL EXPENDITURES	77,044,378	92,558,916	87,033,223	5,525,693
EXCESS (DEFICINCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,741,732)	7,602,792	14,693,533	7,090,741
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	40,000	40,000	133,597	93,597
Transfers in	6,077,481	6,055,881	6,055,881	-
Transfers out	(2,590,718)	(27,163,838)	(25,933,645)	1,230,193
Total other financing sources (uses), net	3,526,763	(21,067,957)	(19,744,167)	1,323,790
NET CHANGE IN FUND BALANCE	(2,214,969)	(13,465,165)	(5,050,634)	8,414,531
FUND BALANCE - Beginning of year	32,449,619	32,449,619	32,449,619	-
FUND BALANCE - End of year	\$ 30,234,650	\$ 18,984,454	\$ 27,398,985	\$ 8,414,531

(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, 2020**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
General property taxes:				
Current	\$ 5,466,294	\$ 5,517,924	\$ 5,809,877	\$ 291,953
Delinquent	-	-	77,605	77,605
Penalties and interest on delinquent taxes	-	-	58,222	58,222
Total taxes	5,466,294	5,517,924	5,945,704	427,780
Intergovernmental and grant revenue	8,243,179	15,976,508	12,823,858	(3,152,650)
Charges for services	3,951,300	3,953,800	3,463,827	(489,973)
Interest	70,000	70,000	68,342	(1,658)
Other	80,200	80,200	64,965	(15,235)
Total revenues	17,810,973	25,598,432	22,366,696	(3,231,736)
EXPENDITURES				
General government:				
Salaries and benefits	2,683,856	3,245,290	2,784,426	460,864
Operating expenditures	1,882,790	2,467,206	1,952,993	514,213
Public health:				
Salaries and benefits	7,674,487	12,056,650	9,425,177	2,631,473
Operating expenditures	2,904,457	5,072,274	3,424,318	1,647,956
Food vouchers	2,500,000	2,500,000	1,936,443	563,557
Capital outlay	189,463	215,831	162,473	53,358
Total expenditures	17,835,053	25,557,251	19,685,830	5,871,421
EXCESS (DEFICINECY) OF REVENUES OVER (UNDER) EXPENDITURES	(24,080)	41,181	2,680,866	2,639,685
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	-	-	13,213	13,213
Transfers out	(200,000)	(200,000)	(200,000)	-
Total other financing sources	(200,000)	(200,000)	(186,787)	13,213
NET CHANGE IN FUND BALANCE	(224,080)	(158,819)	2,494,079	2,652,898
FUND BALANCE - Beginning of year	6,348,137	6,348,137	6,348,137	-
FUND BALANCE - End of year	\$ 6,124,057	\$ 6,189,318	\$ 8,842,216	\$ 2,652,898

LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
General property taxes:				
Current	\$ 8,859,369	\$ 8,837,468	\$ 8,820,002	\$ (17,466)
Delinquent	100,259	100,259	135,939	35,680
Penalties and interest on delinquent taxes	55,956	55,956	90,146	34,190
Total taxes	9,015,584	8,993,683	9,046,087	52,404
Fines and forfeitures	65,000	30,000	47,998	17,998
Intergovernmental and grant revenue	80,000	45,000	47,765	2,765
Interest	1,000	1,000	24,270	23,270
Other	10,250	2,250	8,185	5,935
Total revenues	9,171,834	9,071,933	9,174,305	102,372
EXPENDITURES:				
General government:				
Salaries and benefits	5,295,146	5,295,146	4,963,746	331,400
Operating expenditures	2,336,589	2,260,089	2,012,546	247,543
Capital outlay	38,000	48,150	18,850	29,300
Total expenditures	7,669,735	7,603,385	6,995,142	608,243
EXCESS OF REVENUES OVER EXPENDITURES	1,502,099	1,468,548	2,179,163	710,615
OTHER FINANCING USES - Transfers out	(1,392,023)	(1,392,023)	(1,392,023)	-
NET CHANGE IN FUND BALANCE	110,076	76,525	787,140	710,615
FUND BALANCE - Beginning of year	2,336,209	2,336,209	2,336,209	-
FUND BALANCE - End of year	\$ 2,446,285	\$ 2,412,734	\$ 3,123,349	\$ 710,615

DAVIS COUNTY

EXHIBIT O

**TRANSPORTATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Fee-in-lieu - corridor preservation	\$ 3,000,000	\$ 3,000,000	\$ 2,789,461	\$ (210,539)
Mass transit taxes	29,000,000	29,000,000	31,591,779	2,591,779
Local option transportation taxes	26,222,683	26,222,683	29,767,917	3,545,234
Interest	260,000	260,000	303,992	43,992
Total revenues	58,482,683	58,482,683	64,453,149	5,970,466
EXPENDITURES				
Corridor preservation	3,220,000	3,220,000	-	3,220,000
Utah Transit Authority mass transit taxes	29,000,000	29,000,000	31,591,779	(2,591,779)
Utah Transit Authority local option transportation taxes	5,233,600	5,233,600	5,773,186	(539,586)
Local option transportation tax distributed to cities	5,233,600	5,233,600	6,508,499	(1,274,899)
Local option transportation tax projects	2,835,885	2,845,885	563,896	2,281,989
Total expenditures	45,523,085	45,533,085	44,437,360	1,095,725
EXCESS OF REVENUES OVER EXPENDITURES	12,959,598	12,949,598	20,015,789	7,066,191
FUND BALANCE - Beginning of year	22,721,816	22,721,816	22,721,816	-
FUND BALANCE - End of year	\$ 35,681,414	\$ 35,671,414	\$ 42,737,605	\$ 7,066,191

DAVIS COUNTY

EXHIBIT P
(Page 1 of 2)

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

	2020	2019	2018	2017	2016
<u>Noncontributory System</u>					
Contractually required contribution	\$ 4,291,187	\$ 4,143,671	\$ 4,134,624	\$ 4,153,136	\$ 4,092,822
Contributions in relation to the contractually required contribution	(4,291,187)	(4,143,671)	(4,134,624)	(4,153,136)	(4,092,822)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 23,818,821	\$ 22,863,967	\$ 22,894,054	\$ 22,965,128	\$ 22,595,371
Contributions as a percentage of covered payroll	18.02%	18.12%	18.06%	18.08%	18.11%
<u>Public Safety System</u>					
Contractually required contribution	\$ 2,626,253	\$ 2,511,359	\$ 2,625,803	\$ 2,900,028	\$ 3,037,127
Contributions in relation to the contractually required contribution	(2,626,253)	(2,511,359)	(2,625,803)	(2,900,028)	(3,037,127)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 8,162,305	\$ 7,788,808	\$ 8,090,575	\$ 8,867,064	\$ 9,256,715
Contributions as a percentage of covered payroll	32.18%	32.24%	32.46%	32.71%	32.81%
<u>Tier 2 Public Employees System*</u>					
Contractually required contribution	\$ 1,536,881	\$ 1,203,264	\$ 940,505	\$ 702,936	\$ 575,697
Contributions in relation to the contractually required contribution	(1,536,881)	(1,203,264)	(940,505)	(702,936)	(575,697)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 9,788,882	\$ 7,690,607	\$ 6,126,007	\$ 4,684,319	\$ 3,861,145
Contributions as a percentage of covered payroll	15.70%	15.65%	15.35%	15.01%	14.91%
<u>Tier 2 Public Safety and Firefighter System*</u>					
Contractually required contribution	\$ 1,055,850	\$ 824,696	\$ 690,971	\$ 519,298	\$ 437,248
Contributions in relation to the contractually required contribution	(1,055,850)	(824,696)	(690,971)	(519,298)	(437,248)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 4,234,384	\$ 3,566,392	\$ 3,023,518	\$ 2,304,621	\$ 1,943,326
Contributions as a percentage of covered payroll	24.94%	23.12%	22.85%	22.53%	22.50%
<u>Tier 2 Public Employees System DC Only*</u>					
Contractually required contribution	\$ 151,794	\$ 111,230	\$ 87,471	\$ 69,205	\$ 39,600
Contributions in relation to the contractually required contribution	(151,794)	(111,230)	(87,471)	(69,205)	(39,600)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 2,067,232	\$ 1,557,851	\$ 1,307,492	\$ 1,024,980	\$ 591,917
Contributions as a percentage of covered payroll	7.34%	7.14%	6.69%	6.75%	6.69%
<u>Tier 2 Public Safety and Firefighter DC Only*</u>					
Contractually required contribution	\$ 87,935	\$ 59,718	\$ 40,598	\$ 41,924	\$ 31,916
Contributions in relation to the contractually required contribution	(87,935)	(59,718)	(40,598)	(41,924)	(31,916)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 743,319	\$ 483,611	\$ 343,176	\$ 354,389	\$ 269,792
Contributions as a percentage of covered payroll	11.83%	12.35%	11.83%	11.83%	11.83%

* 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.

2015	2014	2013	2012	2011
\$ 4,217,186 (4,217,186)	\$ 4,044,332 (4,044,332)	\$ 3,884,268 (3,884,268)	\$ 3,640,701 (3,640,701)	\$ 3,309,611 (3,309,611)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 23,295,918	\$ 23,219,301	\$ 23,989,259	\$ 25,140,624	\$ 25,075,221
18.10%	17.42%	16.19%	14.48%	13.20%
\$ 3,363,461 (3,363,461)	\$ 3,259,166 (3,259,166)	\$ 3,220,363 (3,220,363)	\$ 2,999,984 (2,999,984)	\$ 2,826,273 (2,826,273)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 10,300,907	\$ 10,240,620	\$ 10,675,104	\$ 10,874,657	\$ 11,045,322
32.65%	31.83%	30.17%	27.59%	25.59%
\$ 447,007 (447,007)	\$ 320,553 (320,553)	\$ 179,615 (179,615)	\$ 81,374 (81,374)	\$ 6,717 (6,717)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 2,995,273	\$ 2,208,841	\$ 1,335,471	\$ 683,871	\$ 65,022
14.92%	14.51%	13.45%	11.90%	10.33%
\$ 338,718 (338,718)	\$ 240,859 (240,859)	\$ - -	\$ - -	\$ - -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,503,969	\$ 1,106,211	\$ -	\$ -	\$ -
22.52%	21.77%	0.00%	0.00%	0.00%
\$ 31,142 (31,142)	\$ 15,103 (15,103)	\$ 6,801 (6,801)	\$ 84 (84)	\$ - -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 464,524	\$ 245,966	\$ 131,782	\$ 1,950	\$ -
6.70%	6.14%	5.16%	4.33%	0.00%
\$ 24,157 (24,157)	\$ 13,098 (13,098)	\$ 6,801 (6,801)	\$ 84 (84)	\$ - -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 204,202	\$ 120,321	\$ 92,615	\$ 5,773	\$ -
11.83%	10.89%	7.34%	1.46%	0.00%

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Noncontributory System</u>			
Proportion of the net pension liability (asset)	2.6397098%	2.6431503%	2.6431503%
Proportionate share of the net pension liability (asset)	\$ 9,948,720	\$ 11,580,434	\$ 11,580,434
Covered payroll	\$ 22,863,967	\$ 22,965,152	\$ 22,965,152
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	43.51%	50.43%	50.43%
Plan fiduciary net position as a percentage of the total pension liability	93.7%	91.9%	91.9%
<u>Public Safety System</u>			
Proportion of the net pension liability (asset)	5.4485531%	6.0425527%	6.0425527%
Proportionate share of the net pension liability (asset)	\$ 8,748,293	\$ 9,478,700	\$ 9,478,700
Covered payroll	\$ 7,788,808	\$ 8,867,287	\$ 8,867,287
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	112.32%	106.90%	106.90%
Plan fiduciary net position as a percentage of the total pension liability	90.9%	90.2%	90.2%
<u>Tier 2 Public Employees System</u>			
Proportion of the net pension liability (asset)	0.5522246%	0.4788127%	0.4788127%
Proportionate share of the net pension liability (asset)	\$ 124,199	\$ 42,216	\$ 42,216
Covered payroll	\$ 7,674,760	\$ 4,687,678	\$ 4,687,678
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	1.62%	0.90%	0.90%
Plan fiduciary net position as a percentage of the total pension liability	96.5%	97.4%	97.4%
<u>Tier 2 Public Safety System</u>			
Proportion of the net pension liability (asset)	2.1494187%	2.1792298%	2.1792298%
Proportionate share of the net pension liability (asset)	\$ 202,184	\$ (25,215)	\$ (25,215)
Covered payroll	\$ 3,543,167	\$ 2,300,619	\$ 2,300,619
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	5.71%	-1.10%	-1.10%
Plan fiduciary net position as a percentage of the total pension liability	89.6%	103.0%	103.0%

*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.

2016	2015	2014	2013
2.5698675%	2.7023380%	2.6684495%	2.6684495%
\$ 16,501,694	\$ 15,291,143	\$ 11,587,036	\$ 14,400,334
\$ 22,595,371	\$ 23,295,918	\$ 23,219,301	\$ 23,989,259
73.03%	65.64%	49.9%	60.0%
87.3%	87.8%	90.2%	N/A
6.3137072%	6.9263829%	6.8874065%	6.8874065%
\$ 12,812,255	\$ 12,406,892	\$ 8,661,486	\$ 11,277,320
\$ 9,256,715	\$ 10,300,907	\$ 10,240,620	\$ 10,675,104
138.41%	120.44%	84.6%	105.6%
86.5%	87.1%	90.5%	N/A
0.4697410%	0.4625418%	0.4500687%	0.4500687%
\$ 52,399	\$ (1,010)	\$ (13,639)	\$ 2,706
\$ 3,852,252	\$ 2,988,403	\$ 2,208,841	\$ 1,335,471
1.36%	-0.03%	-0.6%	0.2%
95.1%	100.2%	103.5%	N/A
2.3520412%	2.5247234%	2.6760758%	2.6684495%
\$ (20,417)	\$ (36,887)	\$ (39,588)	\$ (15,803)
\$ 1,943,326	\$ 1,502,553	\$ 1,106,211	N/A
-1.05%	-2.45%	-3.6%	N/A
103.6%	110.7%	120.5%	N/A

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE FISCAL YEARS ENDED DECEMBER 31***

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Total OPEB Liability</u>				
Service cost	\$ 2,150,410	\$ 1,893,970	\$ 1,851,388	N/A
Interest on total OPEB liability	892,400	977,413	909,430	N/A
Effect of plan changes	-	-	-	N/A
Effect of economic/demographic gains or (losses)	(1,886,732)	-	-	N/A
Effect of assumption changes or inputs	(5,019,240)	2,214,473	-	N/A
Expected benefit payments	<u>(1,156,078)</u>	<u>(976,992)</u>	<u>(679,846)</u>	N/A
Net change in total OPEB liability	(5,019,240)	4,108,864	2,080,972	N/A
Total OPEB liability, beginning	<u>31,112,399</u>	<u>27,003,535</u>	<u>24,922,563</u>	N/A
Total OPEB liability, ending	<u>\$ 26,093,159</u>	<u>\$ 31,112,399</u>	<u>\$ 27,003,535</u>	24,922,563
Covered employee payroll	\$ 53,523,368	\$ 44,785,504	\$ 43,778,596	N/A
Total OPEB liability as a percentage of covered employee payroll	48.75%	69.47%	61.68%	N/A

*This schedule is required to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported. Therefore, the 10-year schedule will need to be built prospectively.



SUPPLEMENTARY INFORMATION





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.

Redevelopment Agencies (RDA) Special Revenue Fund

This fund accounts for the County's share of tax increment financing provided to various economic, redevelopment, and community development agencies.

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.

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.

Community Development Block Grants/Social Services Block Grants Fund

This fund accounts for grants from the U.S. Department of Housing and Urban Development under the Community Development Block Grants and also for all Social Services Block Grants. This operation is primarily funded by the grants and some income generated by some of the programs. Sub-grants are made to various human service agencies that help low and moderate income families.

Paramedic Special Revenue Fund

This fund accounts for property taxes collected for paramedic services within the County.

Flood Control Special Revenue 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, 2020

	Special Revenue Funds					CDBG/SSBG Fund
	Tourism Fund	Redevelopment Agencies (RDA) Fund	Emergency 911 Dispatch	Municipal Building Authority	Special Service Area	
ASSETS						
Cash and cash equivalents	\$ 1,274,390	\$ -	\$ 440,241	\$ 292,354	\$ 4,096,702	\$ -
Accounts receivable	1,317,057	-	336,487	13,373	355,790	-
Taxes receivable	-	-	-	-	85,031	-
Prepays and other	-	-	8,806	-	79,011	-
Total assets	\$ 2,591,447	\$ -	\$ 785,534	\$ 305,727	\$ 4,616,534	\$ -
LIABILITIES						
Accounts payable	\$ 313,233	\$ -	\$ 14,453	\$ -	\$ 80,909	\$ 20,697
Accrued liabilities	18,610	-	33,246	-	-	3,137
Due to other funds	-	-	-	-	-	86,118
Unearned revenue	-	-	108,926	-	-	-
Total liabilities	331,843	-	156,625	-	80,909	109,952
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	-	-	-	-	85,031	-
FUND BALANCES						
Nonspendable-prepays	-	-	8,806	-	79,011	-
Restricted	-	-	-	176	2,732,303	-
Assigned	2,259,604	-	620,103	305,551	1,639,280	-
Unassigned	-	-	-	-	-	(109,952)
Total fund balances	2,259,604	-	628,909	305,727	4,450,594	(109,952)
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,591,447	\$ -	\$ 785,534	\$ 305,727	\$ 4,616,534	\$ -

(Continued)

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 1
(Page 2 of 2)

COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	<u>Special Revenue Funds</u>		<u>Debt Service Funds</u>		<u>Total Nonmajor Governmental Funds</u>	
	<u>Paramedic Fund</u>	<u>Flood Control Fund</u>	<u>General Government</u>	<u>Municipal Building Authority</u>		<u>Sales Tax Revenue Bonds</u>
ASSETS						
Cash and cash equivalents	\$ 287,727	\$ 6,307,821	\$ 4,812,233	\$ -	\$ 839,021	\$ 18,350,489
Accounts receivable	-	452	-	191,773	-	2,214,932
Taxes receivable	98,411	164,570	58,716	-	-	406,728
Prepays and other	-	-	-	-	-	87,817
Total assets	<u>\$ 386,138</u>	<u>\$ 6,472,843</u>	<u>\$ 4,870,949</u>	<u>\$ 191,773</u>	<u>\$ 839,021</u>	<u>\$ 21,059,966</u>
LIABILITIES						
Accounts payable	\$ -	\$ 59,780	\$ -	\$ -	\$ -	\$ 489,072
Accrued liabilities	-	42,534	-	-	-	97,527
Due to other funds	-	-	-	182,540	-	268,658
Unearned revenue	-	-	-	-	-	108,926
Total liabilities	<u>-</u>	<u>102,314</u>	<u>-</u>	<u>182,540</u>	<u>-</u>	<u>964,183</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	<u>98,411</u>	<u>164,570</u>	<u>58,716</u>	<u>-</u>	<u>-</u>	<u>406,728</u>
FUND BALANCES						
Nonspendable-prepays	-	-	-	-	-	87,817
Restricted	-	-	4,812,233	9,233	839,021	8,392,966
Assigned	287,727	6,205,959	-	-	-	11,318,224
Unassigned	-	-	-	-	-	(109,952)
Total fund balances	<u>287,727</u>	<u>6,205,959</u>	<u>4,812,233</u>	<u>9,233</u>	<u>839,021</u>	<u>19,689,055</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 386,138</u>	<u>\$ 6,472,843</u>	<u>\$ 4,870,949</u>	<u>\$ 191,773</u>	<u>\$ 839,021</u>	<u>\$ 21,059,966</u>

(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, 2020**

	Special Revenue Funds					CDBG/SSBG Fund
	Tourism Fund	Redevelopment Agencies (RDA) Fund	Emergency 911 Dispatch	Municipal Building Authority	Special Service Area	
REVENUES:						
Taxes:						
General property taxes - current	\$ -	\$ 2,493,006	\$ -	\$ -	\$ 768,518	\$ -
General property taxes - delinquent	-	-	-	-	3,096	-
Penalties and interest on delinquent taxes	-	-	-	-	18,414	-
Sales taxes	6,812,873	-	-	-	868,074	-
Total taxes	6,812,873	2,493,006	-	-	1,658,102	-
Intergovernmental and grant revenue	226,425	-	-	-	1,461,954	658,083
Charges for services	223,495	-	1,705,984	-	162,480	-
Interest	27,330	-	3,963	530	41,614	-
Other	113,785	-	98,330	160,433	8,800	-
Total revenues	7,403,908	2,493,006	1,808,277	160,963	3,332,950	658,083
EXPENDITURES:						
Current:						
General government	-	2,493,006	-	-	559,984	778,745
Public safety	-	-	2,196,280	-	-	-
Public works	-	-	-	-	766,866	-
Tourism	3,660,289	-	-	-	-	-
Capital outlay	943,503	-	-	-	807,583	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	4,603,792	2,493,006	2,196,280	-	2,134,433	778,745
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	2,800,116	-	(388,003)	160,963	1,198,517	(120,662)
OTHER FINANCING SOURCES (USES):						
Transfers in	198,016	-	270,000	-	161,168	-
Transfers out	(6,000,000)	-	-	(160,423)	(935,683)	-
Refunding bonds issued	-	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Total other financing sources (uses), net	(5,801,984)	-	270,000	(160,423)	(774,515)	-
NET CHANGE IN FUND BALANCES	(3,001,868)	-	(118,003)	540	424,002	(120,662)
FUND BALANCE:						
Beginning of year	5,261,472	-	746,912	305,187	4,026,592	10,710
End of year	\$ 2,259,604	\$ -	\$ 628,909	\$ 305,727	\$ 4,450,594	\$ (109,952)

(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, 2020

	Special Revenue Funds		Debt Service Funds			Total
	Paramedic Fund	Flood Control Special Revenue Fund	General Government	Municipal Building Authority	Sales Tax Revenue Bonds	Nonmajor Governmental Funds
REVENUES:						
Taxes:						
General property taxes - current	\$ 3,325,014	\$ 5,558,943	\$ 1,984,461	\$ -	\$ -	\$ 14,129,942
General property taxes - delinquent	44,600	74,379	29,419	-	-	151,494
Penalties and interest on delinquent taxes	33,422	55,759	20,497	-	-	128,092
Sales taxes	-	-	-	-	-	7,680,947
Total taxes	3,403,036	5,689,081	2,034,377	-	-	22,090,475
Intergovernmental and grant revenue	-	-	-	383,545	-	2,730,007
Charges for services	-	-	-	-	-	2,091,959
Interest	9,049	54,913	37,561	1,847	1,524	178,331
Other	-	8,573	-	-	-	389,921
Total revenues	3,412,085	5,752,567	2,071,938	385,392	1,524	27,480,693
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	3,831,735
Public safety	-	-	-	-	-	2,196,280
Public works	-	1,351,214	-	-	-	2,118,080
Tourism	-	-	-	-	-	3,660,289
Capital outlay	-	3,235,918	-	-	-	4,987,004
Debt service:						
Principal retirement	-	-	1,520,000	671,808	1,235,000	3,426,808
Interest and fiscal charges	-	-	296,712	906,887	1,077,042	2,280,641
Bond issuance costs	-	-	-	200,778	-	200,778
Total expenditures	-	4,587,132	1,816,712	1,779,473	2,312,042	22,701,615
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,412,085	1,165,435	255,226	(1,394,081)	(2,310,518)	4,779,078
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	1,195,718	2,313,291	4,138,193
Transfers out	(3,397,775)	(1,931,493)	-	-	-	(12,425,374)
Refunding bonds issued	-	-	-	13,910,000	-	13,910,000
Premium on refunding bonds issued	-	-	-	2,005,788	-	2,005,788
Payment to refunded bond escrow agent	-	-	-	(15,708,192)	-	(15,708,192)
Total other financing sources (uses), net	(3,397,775)	(1,931,493)	-	1,403,314	2,313,291	(8,079,585)
NET CHANGE IN FUND BALANCES	14,310	(766,058)	255,226	9,233	2,773	(3,300,507)
FUND BALANCE:						
Beginning of year	273,417	6,972,017	4,557,007	-	836,248	22,989,562
End of year	\$ 287,727	\$ 6,205,959	\$ 4,812,233	\$ 9,233	\$ 839,021	\$ 19,689,055

(Concluded)

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 3

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Intergovernmental and grant revenue	\$ 185,226	\$ 7,500	\$ (177,726)
Interest	401,000	410,889	9,889
Total revenues	<u>586,226</u>	<u>418,389</u>	<u>(167,837)</u>
EXPENDITURES:			
General government	79,000	32,656	46,344
Public health	35,000	812	34,188
Tourism	-	26,026	(26,026)
Capital outlay	18,260,834	3,709,874	14,550,960
Debt service - bond issuance costs	31,619	90,892	(59,273)
Total expenditures	<u>18,406,453</u>	<u>3,860,260</u>	<u>14,546,193</u>
EXCESS (DEFICINECY) OF REVENUES OVER (UNDER) EXPENDITURES	(17,820,227)	(3,441,871)	14,378,356
OTHER FINANCING SOURCES (USES):			
Transfers in	38,024,000	36,968,911	(1,055,089)
Transfers out	(2,104,966)	(1,711,943)	393,023
Lease revenue bonds issued	7,000,000	6,190,000	(810,000)
Premium on sales tax revenue bonds issued	-	903,955	903,955
Total other financing sources (uses), net	<u>42,919,034</u>	<u>42,350,923</u>	<u>(568,111)</u>
NET CHANGE IN FUND BALANCE	25,098,807	38,909,052	13,810,245
FUND BALANCE - Beginning of year	<u>30,054,424</u>	<u>30,054,424</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 55,153,231</u>	<u>\$ 68,963,476</u>	<u>\$ 13,810,245</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 4

TOURISM SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Sales tax	\$ 7,752,804	\$ 6,812,873	\$ (939,931)
Intergovernmental and grant revenue	261,000	226,425	(34,575)
Charges for services	600,101	223,495	(376,606)
Interest	65,000	27,330	(37,670)
Other	<u>380,000</u>	<u>113,785</u>	<u>(266,215)</u>
 Total revenues	 <u>9,058,905</u>	 <u>7,403,908</u>	 <u>(1,654,997)</u>
EXPENDITURES:			
Tourism:			
Salaries and benefits	1,153,012	944,649	208,363
Operating expenditures	4,628,285	2,715,640	1,912,645
Capital outlay	<u>1,841,570</u>	<u>943,503</u>	<u>898,067</u>
 Total expenditures	 <u>7,622,867</u>	 <u>4,603,792</u>	 <u>3,019,075</u>
 EXCESS OF REVENUES OVER EXPENDITURES	 1,436,038	 2,800,116	 1,364,078
OTHER FINANCING SOURCES (USES):			
Transfers in	349,960	198,016	(151,944)
Transfers out	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>-</u>
Total other financing sources (uses), net	<u>(5,650,040)</u>	<u>(5,801,984)</u>	<u>(151,944)</u>
 NET CHANGE IN FUND BALANCE	 (4,214,002)	 (3,001,868)	 1,212,134
 FUND BALANCE - Beginning of year	 <u>5,261,472</u>	 <u>5,261,472</u>	 <u>-</u>
 FUND BALANCE - End of year	 <u>\$ 1,047,470</u>	 <u>\$ 2,259,604</u>	 <u>\$ 1,212,134</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 5

**REDEVELOPMENT AGENCIES (RDA) SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes - redevelopment agencies	<u>3,000,000</u>	<u>2,493,006</u>	<u>(506,994)</u>
EXPENDITURES:			
Redevelopment Agencies	<u>3,000,000</u>	<u>2,493,006</u>	<u>506,994</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE - Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 6

**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, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Charges for services	\$ 1,748,878	\$ 1,705,984	\$ (42,894)
Interest	-	3,963	3,963
Other	80,000	98,330	18,330
 Total revenues	 <u>1,828,878</u>	 <u>1,808,277</u>	 <u>(20,601)</u>
EXPENDITURES - Public safety:			
Public safety:			
Salaries and benefits	1,933,807	1,783,000	150,807
Operating expenditures	345,652	413,280	(67,628)
Capital outlay	81,235	-	81,235
 Total expenditures - public safety	 <u>2,360,694</u>	 <u>2,196,280</u>	 <u>164,414</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(531,816)	(388,003)	143,813
OTHER FINANCING SOURCES - Transfers in	270,000	270,000	-
NET CHANGE IN FUND BALANCE	(261,816)	(118,003)	143,813
FUND BALANCE - Beginning of year	746,912	746,912	-
FUND BALANCE - End of year	<u>\$ 485,096</u>	<u>\$ 628,909</u>	<u>\$ 143,813</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 7

**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, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Interest	\$ -	\$ 530	\$ 530
Other	160,423	160,433	10
	<hr/>	<hr/>	<hr/>
Total revenues	160,423	160,963	540
EXPENDITURES - General government	<hr/> -	<hr/> -	<hr/> -
EXCESS OF REVENUES OVER EXPENDITURES	160,423	160,963	540
OTHER FINANCING USES - Transfers out	<hr/> (160,423)	<hr/> (160,423)	<hr/> -
NET CHANGE IN FUND BALANCE	-	540	540
FUND BALANCE - Beginning of year	<hr/> 305,187	<hr/> 305,187	<hr/> -
FUND BALANCE - End of year	<u><u>\$ 305,187</u></u>	<u><u>\$ 305,727</u></u>	<u><u>\$ 540</u></u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 8

**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, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 679,410	\$ 768,518	\$ 89,108
Delinquent	2,500	3,096	596
Penalties and interest on delinquent taxes	25,000	18,414	(6,586)
Sales taxes	717,500	868,074	150,574
Total taxes	<u>1,424,410</u>	<u>1,658,102</u>	<u>233,692</u>
Intergovernmental and grant revenue	1,589,000	1,461,954	(127,046)
Charges for services	177,500	162,480	(15,020)
Interest	106,000	41,614	(64,386)
Other	-	8,800	8,800
Total revenues	<u>3,296,910</u>	<u>3,332,950</u>	<u>36,040</u>
EXPENDITURES:			
General government-operating expenditures	<u>656,973</u>	<u>559,984</u>	<u>96,989</u>
Public works			
Salaries and benefits	700,000	585,128	114,872
Operating expenditures	314,531	181,738	132,793
	<u>1,014,531</u>	<u>766,866</u>	<u>247,665</u>
Capital outlay	<u>1,109,300</u>	<u>807,583</u>	<u>301,717</u>
Total expenditures	<u>2,780,804</u>	<u>2,134,433</u>	<u>646,371</u>
EXCESS OF REVENUES OVER EXPENDITURES	516,106	1,198,517	682,411
OTHER FINANCING SOURCES (USES):			
Transfers in	325,000	161,168	(163,832)
Transfers out	(935,683)	(935,683)	-
Total other financing sources (uses), net	<u>(610,683)</u>	<u>(774,515)</u>	<u>(163,832)</u>
NET CHANGE IN FUND BALANCE	(94,577)	424,002	518,579
FUND BALANCE - Beginning of year	<u>4,026,592</u>	<u>4,026,592</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 3,932,015</u>	<u>\$ 4,450,594</u>	<u>\$ 518,579</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 9

**COMMUNITY DEVELOPMENT BLOCK GRANTS/SOCIAL SERVICES BLOCK GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Intergovernmental and grant revenue	\$ 1,501,323	\$ 658,083	\$ (843,240)
EXPENDITURES:			
General government			
Salaries and benefits	151,825	179,324	(27,499)
Pass-through grants	1,306,323	569,354	736,969
Operating expenditures	<u>42,350</u>	<u>30,067</u>	<u>12,283</u>
Total expenditures	<u>1,500,498</u>	<u>778,745</u>	<u>721,753</u>
EXCESS (DEFICINECY) OF REVENUES OVER (UNDER) EXPENDITURES	825	(120,662)	(121,487)
FUND BALANCE - Beginning of year	<u>10,710</u>	<u>10,710</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 11,535</u>	<u>\$ (109,952)</u>	<u>\$ (121,487)</u>

DAVIS COUNTY**SUPPLEMENTAL SCHEDULE 10****PARAMEDIC SPECIAL REVENUE FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 3,207,466	\$ 3,325,014	\$ 117,548
Delinquent	-	44,600	44,600
Penalties and interest on delinquent taxes	-	33,422	33,422
Interest earnings	10,000	9,049	(951)
Total revenues	<u>3,217,466</u>	<u>3,412,085</u>	<u>194,619</u>
EXPENDITURES - General government	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	3,217,466	3,412,085	194,619
OTHER FINANCING USES - Transfers out	<u>(3,397,775)</u>	<u>(3,397,775)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(180,309)	14,310	194,619
FUND BALANCE - Beginning of year	<u>273,417</u>	<u>273,417</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 93,108</u>	<u>\$ 287,727</u>	<u>\$ 194,619</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 11

**FLOOD CONTROL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 5,337,822	\$ 5,558,943	\$ 221,121
Delinquent	55,000	74,379	19,379
Penalties and interest on delinquent taxes	30,000	55,759	25,759
Interest	125,000	54,913	(70,087)
Other	10,000	8,573	(1,427)
Total revenues	<u>5,557,822</u>	<u>5,752,567</u>	<u>194,745</u>
EXPENDITURES:			
Public works			
Salaries and benefits	1,432,930	1,144,317	288,613
Operating expenditures	284,770	206,897	77,873
Capital outlay	<u>2,879,510</u>	<u>3,235,918</u>	<u>(356,408)</u>
Total expenditures	<u>4,597,210</u>	<u>4,587,132</u>	<u>10,078</u>
EXCESS OF REVENUES OVER EXPENDITURES	960,612	1,165,435	204,823
OTHER FINANCING SOURCES (USES):			
Transfers in	6,800	-	(6,800)
Transfers out	<u>(2,095,325)</u>	<u>(1,931,493)</u>	<u>163,832</u>
	<u>(2,088,525)</u>	<u>(1,931,493)</u>	<u>157,032</u>
NET CHANGE IN FUND BALANCE	(1,127,913)	(766,058)	361,855
FUND BALANCE - Beginning of year	<u>6,972,017</u>	<u>6,972,017</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 5,844,104</u>	<u>\$ 6,205,959</u>	<u>\$ 361,855</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 12

**GENERAL OBLIGATION DEBT SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Taxes - general property taxes - current	\$ 1,931,087	\$ 1,984,461	\$ 53,374
Taxes - general property taxes - delinquent	20,000	29,419	9,419
Penalties and interest on delinquent taxes	15,000	20,497	5,497
Interest earnings	75,000	37,561	(37,439)
	<u>2,041,087</u>	<u>2,071,938</u>	<u>30,851</u>
EXPENDITURES			
Principal retirement	1,520,000	1,520,000	-
Interest expense and fiscal charges	297,088	296,712	376
	<u>1,817,088</u>	<u>1,816,712</u>	<u>376</u>
EXCESS OF REVENUES OVER EXPENDITURES	223,999	255,226	31,227
FUND BALANCE - Beginning of year	<u>4,557,007</u>	<u>4,557,007</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 4,781,006</u>	<u>\$ 4,812,233</u>	<u>\$ 31,227</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 13

**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, 2020**

	Final Budget	Actual	Variance With Final Budget
REVENUES:			
Intergovernmental revenue - Bond interest subsidy	\$ 383,544	\$ 383,545	\$ 1
Interest earnings	1,837	1,847	10
Total revenues	<u>385,381</u>	<u>385,392</u>	<u>11</u>
EXPENDITURES:			
Principal retirement	671,808	671,808	-
Interest expense and fiscal charges	909,263	906,887	2,376
Bond issuance costs	114,532	200,778	(86,246)
Total expenditures	<u>1,695,603</u>	<u>1,779,473</u>	<u>(83,870)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,310,222)	(1,394,081)	(83,859)
OTHER FINANCING SOURCES (USES):			
Transfers in	1,195,718	1,195,718	-
Refunding bonds issued	15,864,223	13,910,000	(1,954,223)
Premium on refunding bonds issued	-	2,005,788	2,005,788
Payment to refunded bond escrow agent	(15,708,192)	(15,708,192)	-
Total other financing sources (uses), net	<u>1,351,749</u>	<u>1,403,314</u>	<u>51,565</u>
NET CHANGE IN FUND BALANCE	41,527	9,233	(32,294)
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	<u>\$ 41,527</u>	<u>\$ 9,233</u>	<u>\$ (32,294)</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 14

**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, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Interest earnings	-	1,524	1,524
EXPENDITURES:			
Principal retirement	1,235,000	1,235,000	-
Interest expense and fiscal charges	1,078,292	1,077,042	1,250
Total expenditures	<u>2,313,292</u>	<u>2,312,042</u>	<u>1,250</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,313,292)	(2,310,518)	2,774
OTHER FINANCING SOURCES - Transfers in	<u>2,313,291</u>	<u>2,313,291</u>	-
NET CHANGE IN FUND BALANCE	(1)	2,773	2,774
FUND BALANCE - Beginning of year	<u>836,248</u>	<u>836,248</u>	-
FUND BALANCE - End of year	<u>\$ 836,247</u>	<u>\$ 839,021</u>	<u>\$ 2,774</u>



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Internal Service Funds

Insurance Fund

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

Telephone and Security System Fund

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

Building and Grounds Fund

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

Employee Service Reserve Fund

This fund primarily accounts for monies received, expended, and accumulated by the County to provide for employee dental insurance.

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 15

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2020**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Employee Service Reserve</u>	<u>Total Internal Service Funds</u>
ASSETS					
CURRENT:					
Cash and cash equivalents	\$ 210,305	\$ 1,146,326	\$ 2,965,598	\$ 1,059,640	\$ 5,381,869
Accounts receivables	6,795	21,814	8,211	-	36,820
Prepaid Expense	1,001,973	-	-	320,876	1,322,849
Total current assets	<u>1,219,073</u>	<u>1,168,140</u>	<u>2,973,809</u>	<u>1,380,516</u>	<u>6,741,538</u>
NONCURRENT:					
Capital assets					
Furniture, fixtures, and equipment	574,028	211,919	637,494	-	1,423,441
Less accumulated depreciation	<u>(574,028)</u>	<u>(190,792)</u>	<u>(513,344)</u>	<u>-</u>	<u>(1,278,164)</u>
Total noncurrent assets	<u>-</u>	<u>21,127</u>	<u>124,150</u>	<u>-</u>	<u>145,277</u>
TOTAL ASSETS	<u>1,219,073</u>	<u>1,189,267</u>	<u>3,097,959</u>	<u>1,380,516</u>	<u>6,886,815</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	16,507	14,769	312,281	-	343,557
Deferred outflows of resources relating to OPEB	<u>2,877</u>	<u>2,398</u>	<u>67,935</u>	<u>-</u>	<u>73,210</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>19,384</u>	<u>17,167</u>	<u>380,216</u>	<u>-</u>	<u>416,767</u>
LIABILITIES					
CURRENT:					
Accounts payable	3,259	861	128,175	92,702	224,997
Accrued liabilities	1,827	-	47,216	-	49,043
Obligations for compensated absences	-	-	18,489	-	18,489
Total current liabilities	<u>5,086</u>	<u>861</u>	<u>193,880</u>	<u>92,702</u>	<u>292,529</u>
LONG-TERM:					
Total OPEB liability	42,622	33,313	718,024	-	793,959
Obligations for compensated absences	-	-	61,896	-	61,896
Net pension liability	27,188	25,035	472,076	-	524,299
Total long-term liabilities	<u>69,810</u>	<u>58,348</u>	<u>1,251,996</u>	<u>-</u>	<u>1,380,154</u>
TOTAL LIABILITIES	<u>74,896</u>	<u>59,209</u>	<u>1,445,876</u>	<u>92,702</u>	<u>1,672,683</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to pensions	16,801	14,001	275,924	-	306,726
Deferred inflows of resources relating to OPEB	<u>7,542</u>	<u>6,285</u>	<u>197,968</u>	<u>-</u>	<u>211,795</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>24,343</u>	<u>20,286</u>	<u>473,892</u>	<u>-</u>	<u>518,521</u>
NET POSITION					
Net investment in capital assets	-	21,127	124,150	-	145,277
Unrestricted	<u>1,139,218</u>	<u>1,105,812</u>	<u>1,434,257</u>	<u>1,287,814</u>	<u>4,967,101</u>
TOTAL NET POSITION	<u>\$ 1,139,218</u>	<u>\$ 1,126,939</u>	<u>\$ 1,558,407</u>	<u>\$ 1,287,814</u>	<u>\$ 5,112,378</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Employee Service Reserve</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES:					
Charges to other funds	\$ 1,129,480	\$ 376,237	\$ 5,287,225	\$ 776,425	\$ 7,569,367
Other revenues	38,972	107,882	14,014	-	160,868
Total operating revenues	<u>1,168,452</u>	<u>484,119</u>	<u>5,301,239</u>	<u>776,425</u>	<u>7,730,235</u>
OPERATING EXPENSES:					
Salaries, wages, and benefits	140,990	71,258	2,347,441	-	2,559,689
Insurance claims and premiums	927,071	-	-	645,269	1,572,340
Line charges	-	107,199	-	-	107,199
Other operating expenses	915	237,798	2,574,923	-	2,813,636
Depreciation	-	7,350	40,625	-	47,975
Total operating expenses	<u>1,068,976</u>	<u>423,605</u>	<u>4,962,989</u>	<u>645,269</u>	<u>7,100,839</u>
OPERATING INCOME (LOSS)	<u>99,476</u>	<u>60,514</u>	<u>338,250</u>	<u>131,156</u>	<u>629,396</u>
NON-OPERATING REVENUES:					
Interest income	6,248	11,764	50,053	-	68,065
Gain on disposal of capital assets	-	-	2,280	-	2,280
Total non-operating revenues (expenses), net	<u>6,248</u>	<u>11,764</u>	<u>52,333</u>	<u>-</u>	<u>70,345</u>
INCOME (LOSS) BEFORE TRANSFERS	105,724	72,278	390,583	131,156	699,741
Transfers out	-	-	(3,500,000)	-	(3,500,000)
CHANGE IN NET POSITION	105,724	72,278	(3,109,417)	131,156	(2,800,259)
NET POSITION:					
Net position - beginning	1,033,494	1,054,661	4,667,824	-	6,755,979
Adjustment to beginning net position	-	-	-	1,156,658	1,156,658
Net position - beginning as adjusted	<u>1,033,494</u>	<u>1,054,661</u>	<u>4,667,824</u>	<u>1,156,658</u>	<u>7,912,637</u>
End of year	<u>\$ 1,139,218</u>	<u>\$ 1,126,939</u>	<u>\$ 1,558,407</u>	<u>\$ 1,287,814</u>	<u>\$ 5,112,378</u>

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Employee Service Reserve</u>	<u>Total Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers and users	\$ 32,177	\$ 105,960	\$ 13,434	\$ -	\$ 151,571
Receipts from interfund services provided	1,129,480	376,237	5,287,225	776,425	7,569,367
Payments to suppliers	(1,024,332)	(354,153)	(2,591,614)	(674,577)	(4,644,676)
Payments to employees	(138,602)	(71,624)	(2,276,137)	-	(2,486,363)
Net cash provided by (used in) operating activities	<u>(1,277)</u>	<u>56,420</u>	<u>432,908</u>	<u>101,848</u>	<u>589,899</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	-	-	-	-
Transfers out	-	-	(3,500,000)	-	(3,500,000)
Net cash provided by (used in) noncapital and related financing activities	<u>-</u>	<u>-</u>	<u>(3,500,000)</u>	<u>-</u>	<u>(3,500,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	-	(13,929)	(51,503)	-	(65,432)
Proceeds from sale of capital assets	-	-	2,280	-	2,280
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>(13,929)</u>	<u>(49,223)</u>	<u>-</u>	<u>(63,152)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	6,248	11,764	50,053	-	68,065
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	4,971	54,255	(3,066,262)	101,848	(2,905,188)
CASH AND CASH EQUIVALENTS:					
Beginning of year	<u>205,334</u>	<u>1,092,071</u>	<u>6,031,860</u>	<u>957,792</u>	<u>8,287,057</u>
End of year	<u>\$ 210,305</u>	<u>\$ 1,146,326</u>	<u>\$ 2,965,598</u>	<u>\$ 1,059,640</u>	<u>\$ 5,381,869</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN)					
OPERATING ACTIVITIES:					
Operating income (loss)	\$ 99,476	\$ 60,514	\$ 338,250	\$ 131,156	629,396
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:					
Depreciation expense	-	7,350	40,625	-	47,975
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:					
Accounts receivables	(6,795)	(1,922)	(580)	-	(9,297)
Inventories and other assets	(95,329)	-	-	(49,914)	(145,243)
Deferred outflows of resources	14,679	12,232	241,904	-	268,815
Accounts payable	(1,017)	(9,156)	(16,691)	20,606	(6,258)
Accrued liabilities	1,206	(1,350)	17,282	-	17,138
Total OPEB liability	(5,946)	(4,955)	(156,077)	-	(166,978)
Obligation for compensated absences	-	-	17,362	-	17,362
Net pension liability	(28,114)	(23,429)	(460,350)	-	(511,893)
Deferred inflows of resources	20,563	17,136	411,183	-	448,882
Net cash provided by (used in) operating activities	<u>\$ (1,277)</u>	<u>\$ 56,420</u>	<u>\$ 432,908</u>	<u>\$ 101,848</u>	<u>\$ 589,899</u>

Custodial Funds

Treasurer's Tax Collection Custodial Fund

This fund accounts for the collection of real and personal property and other taxes for other governments and the disbursement of those taxes to those other governments.

County Agency Fund

This fund accounts for various assets held by the County as a custodian for other governments or organizations.

DAVIS COUNTY**SUPPLEMENTAL SCHEDULE 18****COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2020**

	Treasurer's Tax Collection Custodial Fund	County Custodial Fund	Total Custodial Funds
ASSETS			
Cash and cash equivalents	\$ 90,299,101	\$ 583,425	\$ 90,882,526
Accounts receivable	<u>-</u>	<u>25,125</u>	<u>25,125</u>
TOTAL ASSETS	<u>\$ 90,299,101</u>	<u>\$ 608,550</u>	<u>\$ 90,907,651</u>
LIABILITIES			
Due to other governments	<u>90,299,101</u>	<u>-</u>	<u>90,299,101</u>
NET POSITION			
Restricted for:			
Individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 608,550</u>	<u>\$ 608,550</u>

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

	Treasurer's Tax Collection Custodial Fund	County Custodial Fund	Total Custodial Funds
ADDITIONS:			
Tax collections for other governments	\$ 414,113,603	\$ -	\$ 414,113,603
Miscellaneous	-	16,657,720	16,657,720
Total Additions	<u>414,113,603</u>	<u>16,657,720</u>	<u>430,771,323</u>
DEDUCTIONS:			
Tax disbursements to other governments	414,113,603	-	414,113,603
Payments to Beneficiaries	-	16,948,390	16,948,390
Total Deductions	<u>414,113,603</u>	<u>16,948,390</u>	<u>431,061,993</u>
CHANGE IN NET POSITION	-	(290,670)	(290,670)
NET POSITION:			
Net position - beginning as adjusted	-	899,220	899,220
Net position - ending	<u>\$ -</u>	<u>\$ 608,550</u>	<u>\$ 608,550</u>



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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 Custodial 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 20
(page 1 of 2)

TREASURER'S TAX COLLECTION FUND
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED
FOR THE YEAR ENDED DECEMBER 31, 2020

ENTITY	YEAR-END REAL PROPERTY & CENTRALLY ASSESSED VALUES			PERSONAL PROPERTY			PROPERTY TAX CALCULATION					
	Real Property	Centrally Assessed	Total	Personal Property	Real							
					Current Year Tax Rate	Prior Year Tax Rate (Personal)	Property & Centrally Assessed Tax Charged	Personal Tax Charged	Total Taxes Charged			
Statewide School	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.005959	.006060	154,313,442	14,993,057	169,306,499		
Davis Co. School Dist.	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00628	.00661	42,158,464	4,109,483	46,267,947		
Davis Co. School Dist. Charter	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00083	.00087	2,149,357	215,247	2,364,604		
Davis County	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00110	.00143	28,744,407	185,558	3,572,305		
Davis County Jail	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00071	.00075	1,838,606	185,558	2,024,164		
County Library	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00039	.00032	8,260,780	813,979	9,074,759		
Davis County Flood Contr.	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00019	.00020	5,153,277	507,191	5,660,468		
Davis County Health Serv.	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00028	.00024	5,386,339	529,458	5,915,797		
Davis County Paramedic	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00019	.00023	3,081,608	304,315	3,385,923		
County Assess & Coll	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00017	.00082	4,583,568	450,287	5,033,855		
State Assess & Coll	25,027,472.274	868,389,848	25,895,862.122	2,474,101,778	28,369,963.900	.00012	.00009	3,10,750	22,267	333,017		
Boonville City	3,396,876.570	39,704,883	3,436,581.453	73,948,408	3,510,529.861	.00078	.00084	2,711,463	60,194	2,771,657		
Centerville City	1,428,815.511	50,051,353	1,478,866.864	47,640,809	152,650,767.3	.00158	.00182	1,712,528	56,788	1,769,316		
Clearfield City	1,738,980.089	117,015,357	1,855,995.446	3,643,802,258	2,220,375,704	.00437	.00443	2,667,065	523,614	3,190,679		
Clinton City	1,259,432.706	29,299,876	1,288,732.582	2,103,9,849	1,309,772,431	.00608	.00660	2,072,282	34,926	2,107,208		
Farmington City	2,089,754.408	60,661,985	2,150,416.393	82,286,188	2,232,702,581	.00491	.00640	3,206,271	134,949	3,341,220		
Fruit Heights City	48,163.5160	11,187,657	492,822.817	3,325,985	496,148,802	.00950	.00887	96,100.4	6,276	967,280		
Kaysville City	2,316,190.154	47,745,542	2,363,935.696	44,744,425	2,408,680,121	.00589	.00589	3,756,294	71,099	3,827,393		
Layton City	5,316,062.636	17,093,129	5,453,155.765	27,161,265	5,724,767,930	.00645	.00666	8,970,441	452,506	9,422,947		
North Salt Lake City	2,017,143.825	97,556,763	2,114,700.588	32,826,061	2,442,967,649	.00233	.00284	2,607,426	421,495	3,028,921		
South Weber City	490,689.354	77,005,567	567,694.921	7,617,653	575,312,574	.00403	.00441	796,476	10,977	807,453		
Sunset City	226,178.796	18,172,518	244,351,314	3,891,535	2,482,42,849	.00981	.00587	239,709	6,176	245,885		
Synapse City	1,903,147.578	3,120,209	1,934,350,387	40,721,130	1,975,071,517	.00593	.00512	3,081,420	61,570	3,142,990		
West Boonville City	523,342.643	30,093,814	553,436,457	51,777,512	1,071,211,969	.00633	.00635	754,334	68,087	1,435,209		
West Point City	625,473.533	16,305,901	641,779,434	9,439,243	65,121,867.7	.00910	.00917	584,019	8,656	592,675		
Wood's Cross City	955,220.118	28,342,906	983,563,024	80,613,943	1,064,176,967	.00867	.00891	852,749	71,827	924,576		
Benham Water Dist	1,654,475.281	41,067,302	1,695,542,583	41,471,025	1,737,013,608	.00315	.00322	534,096	13,354	547,450		
Boonville Irrigation Water	2,726,763.198	32,580,417	2,759,343,615	83,783,236	2,843,126,851	.00086	.00089	237,304	7,457	244,761		
Central Davis Sewer	4,642,061.891	11,058,808	4,773,120,699	125,668,475	4,898,789,174	.00161	.00167	768,472	20,987	789,459		
Central Weber Sewer	49,132.3159	75,224,415	566,547,574	7,617,653	574,165,227	.00054	.00060	39,533	4,624	324,157		
Hooper Water Improv	167,092.294	7,020,687	174,112,981	127,207	174,240,188	.00077	.00029	48,229	37	48,266		
Mosquito Abatement	25,025,751,274	868,232,891	25,893,984,165	2,474,100,379	28,368,084,544	.00010	.00012	2,848,338	277,099	3,125,437		
North Davis Fire Dist.	2,590,791,368	15,158,891	2,742,379,259	377,711,036	3,120,090,295	.00175	.00188	3,222,296	418,504	3,640,800		
North Davis Sewer	11,418,936,979	372,806,197	11,791,743,176	716,482,034	12,508,225,210	.00076	.00080	9,067,851	573,186	9,641,037		
South Davis Rec. Dist.	8,436,262,341	264,010,349	8,700,272,690	1,614,885,070	10,315,157,760	.00028	.00024	1,896,659	390,802	2,287,461		
South Davis Sewer	8,437,984,663	259,918,893	8,697,903,556	1,615,045,886	10,312,949,442	.00026	.00023	1,965,726	377,921	2,343,647		
South Davis Water	605,249,955	9,457,338	614,707,293	8,844,012	623,551,305	.00183	.00189	112,491	1,672	114,163		
South Davis Metro Fire Srvc A	8,437,059,214	272,557,020	8,709,616,234	1,615,045,886	10,324,662,120	.00037	.00032	2,760,948	529,735	3,290,683		
Special Serv Area	256,808,193	76,619,662	333,427,855	576,796,215	910,224,070	.00901	.00107	300,418	598,138	898,556		
Weber Basin Water	25,025,751,274	868,232,891	25,893,984,165	2,474,100,379	28,368,084,544	.00146	.00153	3,780,522	378,537	4,159,059		
								38,816,962	3,152,721	349,969,683		

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 20
(continued - page 2 of 2)

TREASURER'S TAX COLLECTION FUND
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED
FOR THE YEAR ENDED DECEMBER 31, 2020

ENTITY	TAXES CHARGED			TAXES COLLECTED			PERCENTAGE COLLECTED	OTHER COLLECTIONS							Total, All Collections / Distributed
	Unpaid Taxes	Abatements	Other	Total	Collected	Reallo c Property		Fee-in- lieu Age- based	Mis c. Collection	Rede mptions	De linq uent Inter es / Pen alty	Less Tax increment Paid			
Statewide School	169,306,499	4,707,585	3,978,730	190,047	8,876,362	160,430,137	94.8%	82,344	10,105,768	2,084,402	4,158,343	127,975	5,586,354	171,402,615	
Davis Co. School Dist.	46,267,947	1,293,596	1,086,990	5,1921	2,432,507	43,835,440	94.7%	9,119	2,760,898	5,69,476	1,136,060	34,963	1,526,193	46,819,763	
Davis Co. School Dist. Chart	2,364,604	74,033	55,418	2,647	132,098	2,232,506	94.4%	(5,269)	140,758	29,027	57,920	1,783	77,810	2,378,915	
Davis County	31,572,305	908,763	741,129	35,401	1,685,293	29,887,012	94.7%	(19,760)	1,882,430	3,88,277	774,586	419,182	1,364,292	31,967,435	
Davis County Jail	2,024,164	65,118	47,406	2,264	114,788	1,909,376	94.3%	(5,938)	120,408	24,829	49,546	1,525	87,266	2,012,480	
County Library	9,074,759	264,207	171,846	10,174	487,372	111,581	94.6%	(6,956)	540,987	69,604	222,606	4,274	392,099	9,070,357	
Davis County Flood Contr.	5,660,468	165,160	132,869	6,347	304,376	5,356,092	94.6%	(3,750)	337,481	69,604	138,867	4,274	244,589	5,657,979	
Davis County Health Serv.	5,915,797	171,846	138,878	6,634	317,358	5,598,439	94.6%	(3,248)	352,744	72,752	145,148	4,467	255,651	5,914,651	
Davis County Paramedic	3,385,923	100,778	79,454	3,795	184,027	3,201,896	94.6%	(3,262)	20,180	41,620	83,041	2,556	146,262	3,381,399	
County Assess. & Coll	5,033,855	146,342	118,180	5,645	270,167	4,763,688	94.6%	(2,502)	300,171	61,909	123,515	3,801	525,052	5,250,582	
State Assess & Coll	333,017	11,949	8,012	383	20,344	312,673	93.9%	8,091	20,351	4,168	8,374	258	333,915	333,915	
Bountiful City	2,771,657	71,824	38,794	1,650	112,268	2,659,389	95.9%	(534)	165,890	9,339	84,148	2,868	79,321	2,841,779	
Centerville City	1,769,316	50,516	23,108	1,574	75,198	1,694,118	95.7%	(377)	107,091	8,806	41,330	1,281	245,841	1,606,408	
Clearfield City	3,190,679	81,741	79,168	3,426	164,335	3,026,344	94.8%	11,799	171,974	59,779	49,368	1,938	474,720	2,846,482	
Clinton City	2,107,208	35,573	12,564	5,720	153,857	1,953,351	92.7%	(332)	149,019	20,533	32,443	1,051	215,606	2,156,065	
Farmington City	3,341,220	88,190	37,244	3,238	128,672	3,212,548	96.8%	(9,496)	182,379	49,848	68,541	2,238	541,587	2,964,471	
Fruit Heights City	967,280	26,350	14,512	1,326	42,188	925,092	95.6%	356	61,403	2,638	29,375	893	109,757	1,019,757	
Kaysville City	3,827,393	108,264	68,978	1,157	188,399	3,638,994	95.1%	1,602	266,020	46,479	94,467	2,549	19,339	4,030,772	
Layton City	942,2947	278,933	318,699	11,043	608,675	8,814,272	93.5%	4,365	598,573	63,689	295,262	7,663	278,241	9,505,583	
North Salt Lake City	3,028,921	110,667	25,730	1,466	137,863	2,891,058	95.4%	(7,621)	151,903	43,224	66,195	2,409	172,030	2,975,138	
South Weber City	807,453	20,103	33,327	1,384	54,814	752,639	93.2%	(49)	55,932	5,387	14,460	358	828,727	828,727	
Sunset City	245,885	19,656	8,049	108	27,813	218,072	88.7%	(2,272)	14,544	736	11,512	331	242,923	242,923	
Synapse City	3,142,990	84,779	154,549	10,257	249,585	2,893,405	92.1%	4,760	246,554	108,913	83,061	2,407	118,141	3,220,959	
West Bountiful City	1,435,209	25,452	10,133	639	36,224	1,398,985	97.5%	40,756	47,998	4,193	23,569	814	29,800	1,486,515	
West Point City	592,675	10,229	29,159	1,070	40,458	552,217	93.2%	127	42,679	24,356	8,233	217	10,575	617,254	
Woods Cross City	924,576	47,278	9,497	629	57,404	867,172	93.8%	(360)	53,804	2,831	34,108	1,225	50,732	908,048	
Benchmark Water Dist	547,450	14,758	7,421	347	22,526	524,924	95.9%	4	34,847	3,448	12,301	385	11,637	564,272	
Bountiful Irrigation Water	244,761	6,313	3,190	153	9,656	235,105	96.1%	(89)	13,928	836	6,894	229	10,096	246,807	
Central Davis Sewer	789,459	21,676	13,955	613	33,684	755,775	95.7%	(298)	49,088	12,525	18,408	554	15,834	820,218	
Central Weber Sewer	324,157	8,308	13,397	557	22,262	301,895	93.1%	(231)	22,390	2,164	5,813	145	332,176	332,176	
Hoope Water Impro v	48,266	1,290	2,370	115	3,775	44,491	92.2%	(1)	3,501	683	683	18	52,591	52,591	
Mosquito Abatement	3,125,437	89,305	73,445	3,507	166,257	2,959,180	94.7%	1,185	186,547	38,471	76,754	2,362	137,080	3,127,419	
North Davis Fire Dist.	3,640,800	100,596	112,024	4,312	216,932	3,423,868	94.0%	35,308	213,146	81,139	64,787	2,261	394,501	3,426,008	
North Davis Sewer	9,641,037	279,727	356,219	16,016	651,962	8,989,075	93.2%	(9,795)	630,179	146,519	244,363	6,937	472,306	9,534,972	
South Davis Recr. Dist.	2,287,461	95,218	23,796	1,291	120,305	2,167,156	94.7%	(30,824)	115,254	13,719	55,422	1,905	118,119	2,204,513	
South Davis Sewer	2,343,647	71,860	24,669	1,350	97,879	2,245,768	95.8%	(4,695)	119,260	14,219	57,562	1,976	121,541	2,312,549	
South Davis Water	114,163	3,735	2,009	80	5,824	108,339	94.9%	(16)	7,613	313	4,171	171	10,481	110,110	
South Davis Metro Fire Srvc.	3,290,683	99,584	34,602	1,894	136,080	3,154,603	95.9%	(6,229)	167,632	19,958	80,718	2,769	3,419,451	3,419,451	
Special Serv Area	898,556	85,031	3,263	994	809,268	809,268	90.1%	(66,733)	17,002	28,802	6,641	184	2,847	792,317	
Weber Basin Water	4,159,059	128,229	97,482	4,655	230,366	3,928,693	94.5%	(9,179)	247,599	51,064	101,874	3,135	182,938	4,140,248	
	349,969,683	9,984,562	8,328,850	395,829	18,709,241	33,120,442		-	#####	4,325,472	8,570,469	658,908	13,178,223	352,544,623	

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 21

TREASURER'S TAX COLLECTION FUND
 SCHEDULE OF RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Treasurer's Balance 1/1/2020	Receipts	Apportionments			Totals	Disbursements	Treasurer's Balance 12/31/2020
			Current Taxes	Delinquent Taxes	Other Collections			
Current 2020 taxes	\$ -	\$ 344,438,660	\$ (344,438,660)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior year redemptions and rollbacks	-	11,765,700	-	(11,765,700)	-	-	-	-
Other taxes - "Class D"	1,096,632	7,479,297	-	-	(7,087,695)	1,488,234	290,740	1,197,494
Interest received	-	658,906	-	-	(658,906)	-	-	-
Fee in lieu	-	20,907,555	-	-	(20,907,555)	-	-	-
Miscellaneous collections	-	4,325,461	-	-	(4,325,461)	-	-	-
Taxes held for refund & prepayments	307,974	418,469	-	-	-	726,443	307,971	418,472
Total	1,404,606	389,994,048	(344,438,660)	(11,765,700)	(32,979,617)	2,214,677	598,711	1,615,966
Davis County:								
County funds	-	-	36,560,076	1,296,593	3,202,532	41,059,201	41,059,201	-
County library	-	-	8,587,387	304,575	659,418	9,551,380	9,551,380	-
Special service area	-	-	809,267	25,128	45,988	880,383	880,383	-
County flood	-	-	5,356,092	190,001	411,359	5,957,452	5,957,452	-
County health services	-	-	5,598,439	198,595	429,963	6,226,997	6,226,997	-
County paramedics	-	-	3,201,894	113,619	245,986	3,561,499	3,561,499	-
Total Davis County	-	-	60,113,155	2,128,511	4,995,246	67,236,912	67,236,912	-
Davis County School District	56,803,559	-	204,265,577	7,243,927	15,683,481	283,996,544	225,805,397	58,191,147
State Charter School	694,380	-	2,232,506	79,247	171,568	3,177,701	2,556,917	620,784
Cities and towns:								
Bountiful	843,772	-	2,659,390	85,657	178,579	3,767,398	2,987,087	780,311
Centerville	362,622	-	1,694,118	44,730	117,178	2,218,648	1,877,735	340,913
Clearfield	289,769	-	3,026,345	100,208	233,691	3,650,013	3,203,319	446,694
Clinton	605,209	-	1,953,351	47,167	170,603	2,776,330	2,164,038	612,292
Farmington	490,160	-	3,212,548	109,162	234,466	4,046,336	3,657,888	388,448
Fruit Heights	284,147	-	925,092	29,375	64,934	1,303,548	1,007,173	296,375
Kaysville	1,108,718	-	3,638,994	127,971	316,548	5,192,231	4,059,865	1,132,366
Layton	2,751,608	-	8,814,271	331,502	669,924	12,567,305	9,857,285	2,710,020
North Salt Lake	783,744	-	2,891,058	98,562	197,536	3,970,900	3,201,368	769,532
South Weber City	253,840	-	752,639	17,709	61,677	1,085,865	856,582	229,283
Sunset	104,470	-	218,072	11,512	15,611	349,665	298,708	50,957
Syracuse	693,839	-	2,893,406	183,464	357,873	4,128,582	3,363,613	764,969
West Bountiful	254,068	-	1,398,985	23,774	65,615	1,742,442	1,334,349	408,093
West Point	166,918	-	552,218	30,939	67,252	817,327	645,936	171,391
Woods Cross	237,989	-	867,172	34,108	57,860	1,197,129	944,092	253,037
Total cities and towns	9,230,873	-	35,497,659	1,275,840	2,809,347	48,813,719	39,459,038	9,354,681
Other taxing districts:								
Benchland Water Dist	165,032	-	524,923	14,248	38,680	742,883	590,279	152,604
Bountiful Irrigation Water District	72,241	-	235,104	7,058	2,475,190	2,789,593	2,722,400	67,193
Central Davis Sewer	177,028	-	755,775	28,507	62,167	1,023,477	806,685	216,792
Central Weber Sewer	90,537	-	301,894	7,119	24,699	424,249	333,845	90,404
Hooper Water Improv	15,473	-	44,492	4,456	7,418	71,839	56,890	14,949
Mosquito Abatement	755,839	-	2,959,180	105,020	227,380	4,047,419	3,240,420	806,999
North Davis Fire Dist	476,512	-	3,423,867	135,676	296,547	4,332,602	3,590,970	741,632
North Davis Sewer	2,361,041	-	8,989,074	363,591	783,635	12,497,341	10,121,324	2,376,017
South Davis Metro Fire	1,011,271	-	3,154,603	90,623	190,359	4,446,856	3,449,070	997,786
South Davis Recreation	608,807	-	2,167,157	62,234	130,878	2,969,076	2,460,725	508,351
South Davis Sewer	600,669	-	2,245,767	64,625	639,679	3,550,740	2,964,076	586,664
South Davis Water	23,757	-	108,339	4,171	371,012	507,279	482,962	24,317
State Treasurer (State A&C)	74,431	-	312,673	11,457	24,776	423,337	310,986	112,351
Weber Basin Water	1,024,232	-	3,928,694	139,390	4,047,555	9,139,871	8,097,728	1,042,143
Total other taxing districts	7,456,870	-	29,151,542	1,038,175	9,319,975	46,966,562	39,228,360	7,738,202
Redevelopment agencies:								
Bountiful	743,117	-	1,096,122	-	-	1,839,239	1,143,117	696,122
Centerville	1,725,673	-	1,796,360	-	-	3,522,033	1,725,673	1,796,360
Clearfield	2,971,331	-	2,561,710	-	-	5,533,041	2,971,331	2,561,710
Farmington	3,680,665	-	985,533	-	-	4,666,198	3,680,665	985,533
Kaysville	146,341	-	146,353	-	-	292,694	146,341	146,353
Layton	1,919,010	-	1,804,632	-	-	3,723,642	1,919,010	1,804,632
Military Instillation Development Auth	1,036,571	-	897,903	-	-	1,934,474	1,036,571	897,903
North Salt Lake	1,557,782	-	1,813,886	-	-	3,371,668	1,557,782	1,813,886
Syracuse	860,449	-	962,942	-	-	1,823,391	860,449	962,942
West Bountiful	224,861	-	219,962	-	-	444,823	224,861	219,962
West Point	157,890	-	153,462	-	-	311,352	157,890	153,462
Woods Cross	508,316	-	507,572	-	-	1,015,888	508,316	507,572
Woods Cross/West Bountiful	234,173	-	231,784	-	-	465,957	234,173	231,784
Total redevelopment agencies	15,766,179	-	13,178,221	-	-	28,944,400	16,166,179	12,778,221
GRAND TOTAL	\$ 91,356,467	\$ 389,994,048	\$ -	\$ -	\$ -	\$ 481,350,515	\$ 391,051,514	\$ 90,299,001



III. Statistical Section



Davis
COUNTY



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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

These schedules present trend information to help the reader understand how the County's financial performance and fiscal health have changed.

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These schedules present demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

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

DAVIS COUNTY

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

	2020	Restated 2019	Restated 2018	Restated 2017
Governmental activities:				
Net investment in capital assets	\$ 118,699,899	\$ 113,022,028	\$ 103,238,917	\$ 92,141,359
Restricted	72,300,663	46,482,325	21,387,831	21,868,148
Unrestricted	35,261,883	15,959,364	25,146,787	17,985,284
Total government activities net position	\$ 226,262,445	\$ 175,463,717	\$ 149,773,535	\$ 131,994,791
Business-type activities:				
Net investment in capital assets	\$ 4,650,808	\$ 4,711,169	\$ 4,822,989	\$ 4,912,019
Restricted	-	-	-	-
Unrestricted	649,532	2,358,542	2,218,386	1,406,054
Total business-type activities net position	\$ 5,300,340	\$ 7,069,711	\$ 7,041,375	\$ 6,318,073
Primary government:				
Net investment in capital assets	\$ 123,350,707	\$ 117,733,197	\$ 108,061,906	\$ 97,053,378
Restricted	72,300,663	46,482,325	21,387,831	21,868,148
Unrestricted	35,911,415	18,317,906	27,365,173	19,391,338
Total primary government net position	\$ 231,562,785	\$ 182,533,428	\$ 156,814,910	\$ 138,312,864

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 2019 to comply with GASB Statement 84.

Net position was restated for 2018 to correct an error in prior years.

Net position was restated for 2017 to comply with GASB Statement

Net position was restated for 2014 to comply with GASB Statement

Net position was restated for 2011 and 2012 to correct an inventory error which occurred during those years.

2016	2015	Restated 2014	2013	Restated 2012	Restated 2011
\$ 91,364,621	\$ 89,724,704	\$ 86,466,593	\$ 85,304,816	\$ 82,993,856	\$ 81,947,428
16,252,175	13,457,162	7,499,737	6,873,325	6,423,979	20,499,016
11,042,892	11,314,400	26,677,822	31,934,720	36,115,358	20,383,230
<u>\$ 118,659,688</u>	<u>\$ 114,496,266</u>	<u>\$ 120,644,152</u>	<u>\$ 124,112,861</u>	<u>\$ 125,533,193</u>	<u>\$ 122,829,674</u>
\$ 4,894,047	\$ 4,924,171	\$ 4,849,984	\$ 4,819,354	\$ 4,920,283	\$ 5,098,487
-	-	-	-	-	-
1,278,631	(1,165,423)	(1,196,404)	(1,452,641)	(1,451,213)	(1,453,061)
<u>\$ 6,172,678</u>	<u>\$ 3,758,748</u>	<u>\$ 3,653,580</u>	<u>\$ 3,366,713</u>	<u>\$ 3,469,070</u>	<u>\$ 3,645,426</u>
\$ 96,258,668	\$ 94,648,875	\$ 91,316,577	\$ 90,124,170	\$ 87,914,139	\$ 87,045,915
16,252,175	13,457,162	7,499,737	6,873,325	6,423,979	20,499,016
12,321,523	10,148,977	25,481,418	30,482,079	34,664,145	18,930,169
<u>\$ 124,832,366</u>	<u>\$ 118,255,014</u>	<u>\$ 124,297,732</u>	<u>\$ 127,479,574</u>	<u>\$ 129,002,263</u>	<u>\$ 126,475,100</u>

DAVIS COUNTY

STATISTICAL SCHEDULE 2

CHANGES IN NET POSITION - LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

Expenses	Year Ended December 31,			
	2020	2019	2018	2017
Government activities:				
General governmental	\$ 64,749,233	\$ 50,082,881	\$ 46,930,376	\$ 48,525,487
Public safety	42,821,754	40,444,792	39,020,693	39,157,278
Public health	15,267,879	12,084,893	11,704,740	11,935,685
Public works	4,187,400	4,386,534	4,091,042	4,023,520
Tourism	4,457,227	3,548,697	2,757,186	-
Transportation	44,437,360	42,586,965	42,967,295	35,389,754
Interest on long-term debt	1,841,691	2,077,115	2,969,858	2,927,945
Total governmental activities	177,762,544	155,211,877	150,441,190	141,959,669
Business-type activities:				
Golf Course	2,763,427	2,602,667	2,556,249	2,593,409
Inmates Commissary	675,187	821,365	378,694	602,462
Total business-type activities	3,438,614	3,424,032	2,934,943	3,195,871
Total primary government expenses	\$ 181,201,158	\$ 158,635,909	\$ 153,376,133	\$ 145,155,540
Program Revenues				
Government activities:				
Charges for services:				
General governmental	\$ 7,846,652	\$ 6,499,746	\$ 4,391,134	\$ 5,870,034
Public safety	9,884,236	11,269,921	12,839,815	11,076,858
Public health	4,188,312	4,483,413	4,350,650	3,942,793
Public works	179,853	351,843	307,345	164,966
Tourism	226,947	595,023	582,962	-
Operating grants and contributions	44,983,096	11,794,543	11,207,260	11,158,167
Capital grants and contributions	400,184	840,496	728,793	779,520
Total governmental activities program revenues	67,709,280	35,834,985	34,407,959	32,992,338
Business-type activities:				
Charges for services:				
Golf Course	3,049,300	2,389,402	2,405,876	2,467,031
Inmates Commissary	595,545	973,034	1,213,484	899,177
Total business-type activities program revenues	3,644,845	3,362,436	3,619,360	3,366,208
Total primary government program revenues	\$ 71,354,125	\$ 39,197,421	\$ 38,027,319	\$ 36,358,546
Net (Expense)/Revenue				
Governmental activities	\$ (110,053,264)	\$ (119,376,892)	\$ (116,033,231)	\$ (108,967,331)
Business-type activities	206,231	(61,596)	684,417	170,337
Total primary government net expenses	\$ (109,847,033)	\$ (119,438,488)	\$ (115,348,814)	\$ (108,796,994)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	\$ 69,863,206	\$ 67,598,999	\$ 67,573,738	\$ 63,563,662
Sales taxes	26,282,552	25,362,889	23,898,226	22,662,948
Mass Transit Taxes	31,591,779	28,471,461	26,980,557	25,930,110
Local Option Transportation Taxes	29,767,917	20,267,589	13,515,707	11,752,468
Investment earnings	1,346,538	2,113,151	1,624,052	705,915
Sale of capital assets	-	112,987	53,694	262,552
Transfers	2,000,000	(16,660)	21,600	21,600
Total governmental activities	160,851,992	143,910,416	133,667,574	124,899,255
Business-type activities:				
Investment earnings	20,788	73,272	59,711	23,877
Sale of capital assets	3,610	-	774	21,092
Transfers	(2,000,000)	16,660	(21,600)	(21,600)
Total business-type activities	(1,975,602)	89,932	38,885	23,369
Total primary government	\$ 158,876,390	\$ 144,000,348	\$ 133,706,459	\$ 124,922,624
Changes in Net Position				
Governmental activities	50,798,728	24,533,524	17,634,343	15,931,924
Business-type activities	(1,769,371)	28,336	723,302	193,706
Total primary government	\$ 49,029,357	\$ 24,561,860	\$ 18,357,645	\$ 16,125,630

Note: Prior to 2018, Tourism Expense and Revenue were included with General Governmental Expense and Revenue.

Prior to 2017, Transportation Expense was included with General Expense and Mass Transit and Local Option Transportation Taxes were included with Sales Tax.

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.

	2016	2015	2014	2013	2012 (Restated)	2011 (Restated)
\$	79,896,567	\$ 69,704,635	\$ 52,816,933	\$ 43,166,989	\$ 42,270,996	\$ 40,130,429
	37,215,293	36,000,767	38,010,920	37,633,934	36,905,270	35,577,640
	11,884,295	11,358,078	11,544,831	11,680,397	12,447,487	12,048,718
	3,795,913	3,605,074	4,287,391	4,211,655	4,072,629	3,908,616
	-	-	-	-	-	-
	-	-	-	-	-	-
	3,065,058	3,195,564	3,377,286	3,494,637	3,431,611	3,836,966
	135,857,126	123,864,118	110,037,361	100,187,612	99,127,993	95,502,369
	2,358,060	2,254,582	2,332,239	2,276,146	2,328,423	2,422,690
	563,592	704,667	577,658	443,139	524,585	582,734
	2,921,652	2,959,249	2,909,897	2,719,285	2,853,008	3,005,424
\$	138,778,778	\$ 126,823,367	\$ 112,947,258	\$ 102,906,897	\$ 101,981,001	\$ 98,507,793
\$	5,442,728	\$ 6,291,905	\$ 5,325,796	\$ 6,577,072	\$ 6,303,616	\$ 6,811,617
	10,730,516	11,060,023	10,502,366	10,462,088	11,647,177	12,314,622
	3,621,673	3,474,998	3,112,150	3,341,099	4,027,561	3,890,624
	298,791	274,897	656,068	49,249	66,261	58,675
	-	-	-	-	-	-
	11,860,658	11,090,303	11,684,940	11,928,302	12,542,601	12,642,377
	807,718	835,297	843,659	799,850	891,064	1,794,609
	32,762,084	33,027,423	32,124,979	33,157,660	35,478,280	37,512,524
	2,343,642	2,455,258	2,489,984	2,320,522	2,461,843	2,033,729
	1,082,516	880,640	707,656	1,026,160	1,216,022	1,343,807
	3,426,158	3,335,898	3,197,640	3,346,682	3,677,865	3,377,536
\$	36,188,242	\$ 36,363,321	\$ 35,322,619	\$ 36,504,342	\$ 39,156,145	\$ 40,890,060
\$	(103,095,042)	\$ (90,836,695)	\$ (77,912,382)	\$ (67,029,952)	\$ (63,649,713)	\$ (57,989,845)
	504,506	376,649	287,743	627,397	824,857	372,112
\$	(102,590,536)	\$ (90,460,046)	\$ (77,624,639)	\$ (66,402,555)	\$ (62,824,856)	\$ (57,617,733)
\$	54,788,984	\$ 58,455,145	\$ 54,924,710	\$ 47,116,760	\$ 46,727,996	\$ 45,490,304
	53,880,557	43,449,029	19,369,384	17,591,414	16,772,100	15,779,389
	-	-	-	-	-	-
	-	-	-	-	-	-
	327,996	272,680	133,579	160,446	288,708	296,803
	162,614	-	-	-	1,548,428	102,583
	(1,901,687)	(64,895)	16,000	741,000	1,016,000	550,100
	107,258,464	102,111,959	74,443,673	65,609,620	66,353,232	62,219,179
	6,737	3,474	2,424	3,958	9,487	5,772
	1,000	8,806	12,700	7,288	5,300	-
	1,901,687	64,895	(16,000)	(741,000)	(1,016,000)	(550,100)
	1,909,424	77,175	(876)	(729,754)	(1,001,213)	(544,328)
\$	109,167,888	\$ 102,189,134	\$ 74,442,797	\$ 64,879,866	\$ 65,352,019	\$ 61,674,851
	4,163,422	11,275,264	(3,468,709)	(1,420,332)	2,703,519	4,229,334
	2,413,930	453,824	286,867	(102,357)	(176,356)	(172,216)
\$	6,577,352	\$ 11,729,088	\$ (3,181,842)	\$ (1,522,689)	\$ 2,527,163	\$ 4,057,118

DAVIS COUNTY

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

Fiscal year	2020	2019	Restated 2018	2017
General Fund				
Nonspendable:				
Inventories	\$ 43,529	\$ 38,158	\$ 40,353	\$ 52,253
Prepays and other	217,865	195,395	171,136	209,868
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	5,727,039	2,271,421	546,153	1,576,879
Unassigned	21,410,552	29,944,645	25,702,705	20,530,583
Total General Fund	\$ 27,398,985	\$ 32,449,619	\$ 26,460,347	\$ 22,369,583
All Other Governmental Funds				
Nonspendable:				
Inventories	\$ 225,862	\$ 255,321	\$ 203,119	\$ 253,015
Prepays and other	87,817	102,335	340,969	185,458
Restricted	72,300,663	46,476,288	21,387,831	21,868,148
Committed	47,878,015	14,118,164	14,043,247	18,301,495
Assigned	22,973,296	23,498,040	20,444,623	13,167,420
Unassigned	(109,952)	-	-	-
Total All Other Governmental Funds	\$ 143,355,701	\$ 84,450,148	\$ 56,419,789	\$ 53,775,536

Source: Davis County Balance Sheet(s) 2011-2020

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 2018 to correct a misclassification in prior years.

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

2016	2015	2014	2013	Restated 2012	Restated 2011
\$ 49,095	\$ 42,678	\$ 53,050	\$ 53,707	\$ 53,364	\$ 58,900
280,741	541,902	187,960	162,272	149,454	246,215
-	-	-	-	-	-
-	-	-	-	-	-
-	2,710,309	1,854,877	2,747,786	3,114,988	5,921,045
18,402,051	16,433,444	12,884,660	13,493,988	14,844,659	13,633,241
<u>\$ 18,731,887</u>	<u>\$ 19,728,333</u>	<u>\$ 14,980,547</u>	<u>\$ 16,457,753</u>	<u>\$ 18,162,465</u>	<u>\$ 19,859,401</u>
\$ 162,861	\$ 242,999	\$ 105,608	\$ 105,163	\$ 100,550	\$ 161,257
218,915	252,613	160,052	319,139	252,578	264,852
16,252,175	13,457,162	7,499,737	6,873,325	6,423,979	20,499,016
8,557,045	171,429	171,429	171,429	171,429	410,194
13,720,286	20,186,711	22,094,349	24,004,526	23,968,107	19,518,154
-	-	-	-	-	-
<u>\$ 38,911,282</u>	<u>\$ 34,310,914</u>	<u>\$ 30,031,175</u>	<u>\$ 31,473,582</u>	<u>\$ 30,916,643</u>	<u>\$ 40,853,473</u>

DAVIS COUNTY

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

Fiscal Year	2020	2019	2018	2017
Revenues				
Taxes	\$ 156,793,103	\$ 141,718,122	\$ 131,375,928	\$ 124,378,008
Licenses, fees, and permits	262,992	287,637	288,918	274,631
Intergovernmental revenue	45,888,300	12,271,657	11,595,994	11,578,231
Charges for services	18,527,759	19,253,344	19,167,100	16,875,380
Fines and forfeitures	638,380	883,770	882,456	1,084,535
Interest	1,278,473	1,921,027	1,459,901	622,778
Other revenues	2,230,981	2,905,383	2,336,147	3,014,687
Total revenues	<u>225,619,988</u>	<u>179,240,940</u>	<u>167,106,444</u>	<u>157,828,250</u>
Expenditures				
General government	\$ 62,007,403	\$ 46,949,512	\$ 44,469,533	\$ 44,632,821
Public Safety	40,653,652	37,265,602	36,874,721	35,956,272
Public health	14,794,850	11,515,392	11,314,083	11,335,349
Public works	2,499,820	2,550,141	2,501,321	2,405,890
Tourism	3,686,315	2,797,168	2,521,410	-
Transportation	44,437,360	42,586,965	42,967,295	35,389,754
Capital Outlay	10,565,813	9,544,031	5,965,734	2,557,821
Debt Service				
Principal retirement	3,495,906	6,508,002	11,521,426	4,533,393
Interest and fiscal charges	2,280,641	2,332,290	2,738,696	2,832,622
Bond issuance costs	291,670	293,906	-	-
Total expenditures	<u>184,713,430</u>	<u>162,343,009</u>	<u>160,874,219</u>	<u>139,643,922</u>
Excess of revenues over (under) expenditures	<u>40,906,558</u>	<u>16,897,931</u>	<u>6,232,225</u>	<u>18,184,328</u>
Other Financing Sources (Uses)				
Proceeds from sale of Capital Assets	146,810	137,087	60,401	296,022
Sales tax revenue bonds issued	20,100,000	29,680,000	-	-
Refunding bonds issued	-	-	-	-
Premium on bonds issued	2,909,743	2,378,285	-	-
Capital lease	-	-	276,390	-
Transfers in	47,162,985	19,874,420	20,050,241	24,589,622
Transfers out	(41,662,985)	(19,196,997)	(20,028,641)	(24,568,022)
Payment to refunded bond escrow agent	(15,708,192)	(15,751,095)	-	-
Total other financing sources (uses)	<u>12,948,361</u>	<u>17,121,700</u>	<u>358,391</u>	<u>317,622</u>
Net change in fund balances before special item	53,854,919	34,019,631	6,590,616	18,501,950
Special item	-	-	-	-
Net change in fund balances	<u>\$ 53,854,919</u>	<u>\$ 34,019,631</u>	<u>\$ 6,590,616</u>	<u>\$ 18,501,950</u>
Debt service as a percentage of noncapital expenditures	3.3%	5.8%	9.2%	5.4%

Sources: Davis County Statement of Revenues, Expenditures, and Changes in Fund Balances 2011-2020

Prior to 2018, Tourism Expenditures were classified with General Expenditures.

Prior to 2017, Transportation Expenditures were classified with General Expenditures.

The numbers were restated for 2011 and 2012 to correct an inventory error which occurred during those years.

2016	2015	2014	2013	Restated 2012	Restated 2011
\$ 109,015,833	\$ 101,865,732	\$ 74,641,080	\$ 65,382,608	\$ 62,714,686	\$ 61,601,396
252,788	254,965	253,870	284,412	317,417	249,767
12,568,849	11,597,388	12,119,166	12,668,219	13,368,627	14,327,645
16,394,660	17,128,155	15,888,800	16,281,356	18,124,040	18,411,815
1,250,991	1,457,809	1,531,225	1,496,812	1,571,946	1,961,996
280,945	238,663	106,522	130,792	251,473	272,029
2,139,069	2,440,376	2,178,722	2,277,699	1,916,621	2,399,752
<u>141,903,135</u>	<u>134,983,088</u>	<u>106,719,385</u>	<u>98,521,898</u>	<u>98,264,810</u>	<u>99,224,400</u>
\$ 76,812,200	\$ 67,145,739	\$ 47,794,965	\$ 39,430,329	\$ 39,771,040	\$ 37,930,408
34,981,611	35,208,908	35,506,587	34,846,742	33,909,392	32,894,660
11,472,564	11,135,905	11,065,807	11,136,428	11,918,184	11,516,922
2,279,240	2,079,430	2,466,806	2,450,704	2,235,092	2,251,044
-	-	-	-	-	-
-	-	-	-	-	-
3,838,084	5,939,545	5,752,100	6,091,499	20,011,201	24,115,927
4,160,393	3,974,393	3,821,926	3,620,000	3,314,264	3,487,286
2,953,814	3,140,324	3,337,715	3,457,320	3,504,374	3,875,229
-	56,955	-	-	243,852	-
<u>136,497,906</u>	<u>128,681,199</u>	<u>109,745,906</u>	<u>101,033,022</u>	<u>114,907,399</u>	<u>116,071,476</u>
5,405,229	6,301,889	(3,026,521)	(2,511,124)	(16,642,589)	(16,847,076)
184,856	85,657	90,908	230,386	106,028	319,955
-	-	-	-	-	-
-	8,036,000	-	-	15,750,000	-
-	-	-	-	1,474,979	-
-	-	-	391,965	-	-
18,853,718	16,120,032	15,623,222	13,994,153	17,885,646	13,996,946
(20,839,881)	(13,537,367)	(15,607,222)	(13,253,153)	(16,869,646)	(13,446,846)
-	(7,978,686)	-	-	(17,121,128)	-
<u>(1,801,307)</u>	<u>2,725,636</u>	<u>106,908</u>	<u>1,363,351</u>	<u>1,225,879</u>	<u>870,055</u>
3,603,922	9,027,525	(2,919,613)	(1,147,773)	(15,416,710)	(15,977,021)
-	-	-	-	3,782,944	-
<u>\$ 3,603,922</u>	<u>\$ 9,027,525</u>	<u>\$ (2,919,613)</u>	<u>\$ (1,147,773)</u>	<u>\$ (11,633,766)</u>	<u>\$ (15,977,021)</u>
5.4%	5.8%	6.9%	7.5%	7.2%	8.0%

DAVIS COUNTY

STATISTICAL SCHEDULE 5

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

<u>December 31,</u>	<u>Residential Property</u>	<u>Commercial and Industrial Property</u>	<u>Agricultural Property</u>	<u>Mobile and Personal Property</u>	<u>Centrally Assessed Property</u>
2020	\$ 18,800,650,460	\$ 6,010,957,174	\$ 215,864,640	\$ 2,474,101,778	\$ 878,568,630
2019	17,729,980,985	5,848,662,246	177,542,274	2,326,866,557	783,111,038
2018	15,953,299,180	5,412,143,935	172,539,490	2,217,414,795	761,485,288
2017	14,481,985,166	4,904,783,303	190,558,209	2,461,629,632	633,218,825
2016	13,172,061,449	4,420,949,580	116,721,149	2,136,054,321	600,247,124
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

Source: Davis County Assessor's Office.

<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>
\$ 1,393,837,012	\$ 28,380,142,682	0.001689	\$ 45,098,354,733	62.9%
1,417,904,321	26,866,163,100	0.001738	42,489,746,245	63.2%
1,398,560,802	24,516,882,688	0.001822	38,603,816,772	63.5%
1,345,328,581	22,672,175,135	0.002586	34,987,059,677	64.8%
1,292,725,501	20,446,033,623	0.002356	31,623,889,734	64.7%
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%

DAVIS COUNTY

STATISTICAL SCHEDULE 6

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FISCAL YEARS

Fiscal year	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
County direct rates										
County Basic Rate	0.001110	0.001143	0.001209	0.001924	0.001703	0.001795	0.001797	0.001935	0.001977	0.001960
General Obligation Debt Service	0.000071	0.000075	0.000062	0.000069	0.000076	0.000110	0.000114	0.000126	0.000131	0.000137
County Assess & Collect	0.000177	0.000182	0.000193	0.000207	0.000224	0.000236	0.000237	0.000112	0.000115	0.000114
State Assess & Collect	0.000012	0.000009	0.000009	0.000010	0.000011	0.000012	0.000013	0.000158	0.000168	0.000172
County Library	0.000319	0.000329	0.000349	0.000376	0.000342	0.000361	0.000361	0.000389	0.000396	0.000392
Total direct rate	0.001689	0.001738	0.001822	0.002586	0.002356	0.002514	0.002522	0.002720	0.002787	0.002775
County school districts' rates										
Davis County School District	0.005959	0.006060	0.005965	0.005901	0.006450	0.006819	0.006840	0.007175	0.007290	0.007270
City Rates										
Bountiful	0.000789	0.000814	0.000880	0.000832	0.000890	0.000957	0.000946	0.001063	0.001094	0.001093
Centerville	0.001158	0.001192	0.001275	0.001354	0.000116	0.001088	0.001072	0.001141	0.001165	0.001173
Clearfield	0.001437	0.001437	0.001607	0.001745	0.001664	0.001800	0.001800	0.001800	0.001800	0.001800
Clinton	0.001608	0.001660	0.001794	0.001925	0.002082	0.002198	0.002253	0.001831	0.001871	0.001866
Farmington	0.001491	0.001640	0.001765	0.001942	0.002132	0.002226	0.002127	0.002290	0.002269	0.002283
Fruit Heights	0.001950	0.001887	0.002027	0.002117	0.002295	0.002369	0.001863	0.002023	0.002054	0.002071
Kaysville	0.001589	0.001589	0.001589	0.001589	0.001717	0.001782	0.001826	0.000999	0.001028	0.001035
Layton	0.001645	0.001666	0.001521	0.001635	0.001842	0.001928	0.001896	0.002046	0.002084	0.002068
North Salt Lake	0.001233	0.001284	0.001355	0.001450	0.001475	0.001517	0.001541	0.001613	0.001637	0.001637
South Weber	0.001403	0.001441	0.000769	0.000815	0.000881	0.000941	0.000954	0.000993	0.000998	0.000927
Special Service Area	0.000901	0.001037	0.000913	0.000962	0.000980	0.000992	0.001003	0.000968	0.000901	0.000918
Sunset	0.000981	0.001587	0.001766	0.001950	0.002121	0.002290	0.002258	0.002357	0.002492	0.002297
Syracuse	0.001593	0.001512	0.001512	0.001573	0.001573	0.001639	0.001659	0.001787	0.001832	0.001821
West Bountiful	0.001363	0.001315	0.001449	0.001566	0.001684	0.001806	0.001788	0.001946	0.001951	0.001997
West Point	0.000910	0.000917	0.000917	0.000945	0.000984	0.001036	0.001036	0.001111	0.001111	0.001008
Woods Cross	0.000867	0.000891	0.000935	0.001003	0.000848	0.000927	0.000913	0.001007	0.001058	0.001049
Overlapping Rates										
Weber Basin Water	0.000146	0.000153	0.000164	0.000174	0.000187	0.000196	0.000199	0.000210	0.000215	0.000217
Mosquito Abatement	0.000110	0.000112	0.000119	0.000107	0.000116	0.000122	0.000124	0.000103	0.000105	0.000104
North Davis Sewer	0.000769	0.000800	0.000869	0.000949	0.001025	0.001025	0.001025	0.001025	0.000993	0.000928
Bountiful Irrigation 1	0.000086	0.000089	0.000096	0.000103	0.000110	0.000120	0.000120	0.000128	0.000131	0.000130
South Davis Water	0.000183	0.000189	0.000202	0.000214	0.000234	0.000250	0.000246	0.000264	0.000253	0.000248
Central Davis Sewer	0.000161	0.000167	0.000178	0.000191	0.000208	0.000216	0.000217	0.000237	0.000237	0.000237
South Davis Sewer	0.000226	0.000234	0.000245	0.000264	0.000287	0.000303	0.000301	0.000324	0.000330	0.000329
Benchland Water	0.000315	0.000322	0.000346	0.000375	0.000411	0.000433	0.000430	0.000475	0.000488	0.000483
Hooper Water	0.000277	0.000294	0.000312	0.000345	0.000369	0.000387	0.000415	0.000446	0.000455	0.000433
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	0.000564	0.000607	0.000649	0.000709	0.000758	0.000802	0.000838	0.000866	0.000880	0.000854
South Davis Recreation	0.000218	0.000242	0.000257	0.000279	0.000306	0.000334	0.000338	0.000374	0.000399	0.000407
North Davis Fire	0.001175	0.001108	0.001205	0.001182	0.001182	0.001301	0.001379	0.001444	0.001467	0.001316

Source: Utah State Tax Commission

DAVIS COUNTY

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

Taxpayers	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$28,380,142,682	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$15,195,414,209
Chevron U.S. Inc, Chevron Pipeline & California Oil	559,015,062	1	1.97%	349,539,456	1	2.30%
Woods Cross Refining Comp - LLC	332,353,790	2	1.17%	162,234,125	4	1.07%
PacifiCorp	252,544,240	3	0.89%	184,837,169	3	1.22%
Freeport Center Associates	236,594,031	4	0.83%	190,756,826	2	1.26%
Questar Gas	188,275,299	5	0.66%	n/a	n/a	n/a
Station Park Centercal LLC	188,006,824	6	0.66%	n/a	n/a	n/a
Smith's Food King Properties	153,161,426	7	0.54%	67,849,389	8	0.45%
Big West Oil LLC	147,819,328	8	0.52%	84,858,191	6	0.56%
ATK Aerospace	130,591,311	9	0.46%	n/a	n/a	n/a
IHC Health Services Inc., IHC Layton Pharmacy, IHC Layton Work Med	114,897,748	10	0.40%	n/a	n/a	n/a
Layton Hills Mall CMBS LLC	n/a	n/a	n/a	96,117,439	5	0.63%
Wal-Mart	n/a	n/a	n/a	79,145,396	7	0.52%
Qwest Communications	n/a	n/a	n/a	69,766,532	9	0.46%
Davis Hospital & Medical Center	n/a	n/a	n/a	65,773,148	10	0.43%
Totals	<u>\$ 2,303,259,059</u>		<u>8.10%</u>	<u>\$ 1,001,338,215</u>		<u>6.60%</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
2020	\$ 48,558,656	\$ 45,952,813	94.6%	\$ 1,191,188	\$ 47,144,002	97.1%
2019	47,464,147	44,973,358	94.8%	927,124	45,900,482	96.7%
2018	45,523,893	42,681,556	93.8%	939,686	43,621,242	95.8%
2017	44,640,898	43,179,858	96.7%	989,318	44,169,175	98.9%
2016	36,629,041	35,000,775	95.6%	925,963	35,926,738	98.1%
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%

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)
2020	\$ 8,643,370	\$ 30,180,343	\$ 22,923,051	\$ 69,098	\$ 61,815,862	0.4%	172
2019	10,246,753	31,735,985	16,380,000	138,196	58,500,934	0.3%	165
2018	11,793,165	20,108,916	17,035,000	207,293	49,144,374	0.3%	140
2017	13,297,606	29,475,759	17,680,000	65,328	60,518,693	0.4%	174
2016	14,780,075	31,624,656	18,653,000	143,720	65,201,451	0.5%	190
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

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.

DAVIS COUNTY

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

<u>December 31,</u>	<u>General Obligation Bonds</u>	<u>Adjusted Taxable Valuation</u>	<u>Less Amount In Debt Service Reserves</u>	<u>Net General Bonded Debt</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Population</u>	<u>Per Capita</u>
2020	\$ 8,643,370	\$ 28,380,142,682	\$ 4,812,233	\$ 3,831,137	0.01%	359,925	\$ 11
2019	10,246,753	26,866,163,100	4,563,044	5,683,709	0.02%	355,481	16
2018	11,793,165	24,516,882,688	4,294,319	7,498,846	0.03%	351,713	21
2017	13,297,606	22,672,175,135	4,427,195	8,870,411	0.04%	347,637	26
2016	14,780,075	20,446,033,623	4,628,871	10,151,204	0.05%	342,281	30
2015	16,260,573	18,877,150,704	4,829,655	11,430,918	0.06%	336,043	34
2014	17,724,100	18,010,803,256	4,538,227	13,185,873	0.07%	329,692	40
2013	19,155,656	16,462,557,306	4,248,589	14,907,067	0.09%	322,094	46
2012	20,555,240	15,801,517,185	3,882,762	16,672,478	0.11%	315,809	53
2011	19,805,000	15,680,706,811	3,597,877	16,207,123	0.10%	312,603	52

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, 2020**

Taxing Entity	2020 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	\$ 339,922,399,183	\$ 28,369,963,900	8.3%	\$ 2,452,055,000	\$ 203,520,565
Davis County School District	28,380,142,682	28,380,142,682	100.0%	523,755,000	<u>523,755,000</u>
Total Overlapping G.O. Debt					<u>727,275,565</u>
Underlying:					
Weber Basin Water Conservatory District 2,3	73,531,532,382	28,378,263,326	38.6%	10,870,000	4,195,820
Clearfield City 3	2,224,217,193	2,224,217,193	100.0%	500,000	-
Farmington City	2,232,702,581	2,232,702,581	100.0%	5,415,000	5,415,000
South Davis Recreation District 4	10,317,319,993	10,317,319,993	100.0%	6,890,000	6,890,000
North Davis County Sewer District	12,514,204,155	12,514,204,155	100.0%	13,675,000	<u>13,675,000</u>
Total Underlying					<u>30,175,820</u>
Total Overlapping & Underlying Debt					<u>\$ 757,451,385</u>
Total Overlapping Debt (Excluding the State) ⁵					\$ 523,755,000
Total Direct Debt					<u>61,815,862</u>
Total Direct and Overlapping Debt (Excluding the State) ⁵					<u>\$ 585,570,862</u>
Total Underlying Debt					\$ 30,175,820
Total Direct Debt					<u>61,815,862</u>
Total Direct and Underlying Debt					<u>\$ 91,991,682</u>
Total Overlapping & Underlying Debt (Excluding the State) ⁵					\$ 553,930,820
Total Direct Debt					<u>61,815,862</u>
Total Direct, Overlapping and Underlying Debt (Excl. the State) ⁵					<u>\$ 615,746,682</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

<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>
2020	\$ 45,098,354,733	\$ 901,967,095	\$ 8,643,370	\$ 893,323,725	0.96%
2019	42,489,746,245	849,794,925	10,246,753	839,548,172	1.21%
2018	38,603,816,772	772,076,335	11,793,165	760,283,170	1.53%
2017	34,987,059,677	699,741,194	13,297,606	686,443,588	1.90%
2016	31,623,889,734	632,477,795	14,780,075	617,697,720	2.34%
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%

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
2020	\$ -	\$ -	\$ -	0%	\$ 19,394,041	\$ 1,235,000	\$ 928,598	896%
2019	-	-	-	0%	18,210,595	20,090,000	862,639	87%
2018	-	-	-	0%	16,563,120	9,357,000	1,347,248	155%
2017	340,944	338,000	2,944	100%	15,776,984	2,137,000	1,381,075	448%
2016	80,878	75,000	5,878	100%	14,720,513	2,057,000	1,463,058	418%
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%

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>
2020	359,925	4,827	2,201	n/a	n/a	4.1%	70,643
2019	355,481	5,075	1,840	17,213,456,463	48,423	2.4%	72,897
2018	351,713	5,282	1,892	16,279,387,918	46,286	2.9%	72,264
2017	347,637	5,473	1,826	15,332,877,522	44,106	3.1%	71,908
2016	342,281	5,687	1,762	14,149,554,259	41,339	3.3%	71,021
2015	336,043	5,870	1,710	13,441,720,000	40,000	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

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: 2020 per capita personal income, and personal income information was not available at the time this was released.

DAVIS COUNTY

STATISTICAL SCHEDULE 15 PRINCIPAL EMPLOYERS PRIOR YEAR AND TEN YEARS AGO

Employer	2019			2011		
	Employees	Rank	Percentage of Total County Employment 168,737	Employees	Rank	Percentage of Total County Employment 134,583
Hill Air Force Base	10,000 - 14,999	1	8.9%	10,000 - 14,999	1	11.1%
Davis County School District	7,000 - 9,999	2	5.9%	7,000 - 9,999	2	7.4%
Kroger Group Cooperative	2,000 - 2,999	3	1.8%	500 - 999	6	0.7%
Lifetime Products	1,000 - 1,999	4	1.2%	1,000 - 1,999	4	1.5%
Wal-mart	1,000 - 1,999	5	1.2%	1,000 - 1,999	3	1.5%
ATK Space Systems	1,000 - 1,999	6	1.2%	500 - 999	7	0.7%
Lagoon Inc.	1,000 - 1,999	7	1.2%	1,000 - 1,999	5	1.5%
Utility Trailer & Manufacturing	1,000 - 1,999	8	1.2%	500 - 999	9	0.7%
Intermountain Health Care	1,000 - 1,999	9	1.2%	n/a - n/a	n/a	0.0%
ATK Launch Systems	500 - 999	10	0.6%			
Davis County	500 - 999	n/a	0.6%	500 - 999	8	0.7%
Davis Hospital and Medical Center	500 - 999	n/a	0.6%	500 - 999	10	0.7%
Totals	<u>26,500 - 42,988</u>		<u>24.4%</u>	<u>22,500 - 35,990</u>		<u>26.5%</u>

Source: Utah Department of Workforce Services

Note: 2020 data was not available at the time this report was issued. Number of employees is based upon an annual average.

Note: Smith's Food and Drug / Distribution Center changed to Kroger Group Cooperative

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,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government										
Commission	5	5	5	5	5	5	5	5	5	5
Justice Court	9	8	9	8	8	9	11	9	10	11
Human Resources	19	17	13	11	9	10	10	10	10	7
Info Systems	39	38	36	35	33	33	33	32	31	30
Clerk/Auditor	30	28	32	27	30	27	23	24	26	24
Treasurer	5	4	4	4	4	4	4	4	4	4
Recorder	15	14	15	16	16	17	17	18	18	18
Attorney	49	47	49	46	45	45	44	43	43	40
CJC	6	5								
Assessor	35	35	34	35	35	37	38	38	38	37
Surveyor	5	5	5	6	6	6	6	6	6	6
Tax Administration	n/a	n/a	n/a	n/a	n/a	n/a	4	4	5	5
Senior Services	29	34	34	33	32	30	30	27	29	31
Weatherization	n/a	n/a	n/a	n/a	n/a	2	11	13	17	19
Public Safety										
Sheriff's Officers	137	130	131	130	131	133	135	134	133	128
Correction's Officers	195	177	173	181	179	177	183	177	184	185
Animal Care and Control	26	25	23	24	24	27	26	27	27	27
911-Emergency	24	22	21	19	21	20	21	22	21	22
Health/Nursing										
WIC Program	9	11	11	11	10	10	10	11	13	13
Epidimiology	n/a	n/a	n/a	9	8	8	8	7	8	8
Administration	73	68	65	15	15	10	10	10	8	9
Air Quality	n/a	n/a	n/a	n/a	n/a	2	3	3	24	28
Environmental	n/a	n/a	n/a	18	18	17	18	17	16	16
Nursing	n/a	n/a	n/a	15	17	16	14	12	14	12
Promotion	n/a	n/a	n/a	9	8	8	7	6	5	4
Public Health Performance	n/a	n/a	n/a	n/a	n/a	4	4	3	4	4
Redevelopment										
Community and Economic Development	12	9	9	9	8	4	4	4	4	4
Planning	n/a	n/a	n/a	n/a	n/a	5	5	5	5	5
Parks and recreation										
Valley View Golf Course	14	13	15	15	15	15	15	14	16	17
Davis Park Golf Course	14	13	13	13	13	13	13	14	13	13
Events Center	8	10	10	10	9	10	10	9	9	11
Library	88	82	84	84	84	84	85	85	84	84
Public Works	26	26	26	26	27	27	28	27	28	29
Facilities Management	19	20	18	18	17	29	28	30	29	29
Total	892	846	835	832	827	844	863	850	887	885

Source: Davis County Personnel Department

Total employees in each department is calculated by actual hours worked by department divided by 2080 hours (full time equivalent). The number is then rounded to nearest whole number.

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

Beginning in 2016 Planning combined with Community and Economic Development.

Beginning in 2016 Public Health Performance combined with Health Admin.

Beginning in 2016 Air Quality combined with Environmental Health.

Beginning in 2016 Facilities Management began contracting for janitorial services.

Beginning in 2018 Epidimiology, Environmental, Nursing, and Promotion combined with Health Admin.

Beginning in 2019 CJC was reported on its own.

DAVIS COUNTY

**STATISTICAL SCHEDULE 17
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
General Government										
Clerk/Auditor										
Veteran Abatements	7,582	7,713	7,633	7,412	7,630	6,655	9,588	5,665	5,454	5,165
Circuit Breaker Abatements	822	871	840	852	857	885	927	931	964	949
Blind Abatements	94	103	106	113	115	131	128	122	123	147
Indigent Abatements	85	117	120	35	145	161	161	169	163	174
Treasurer										
Number of Tax Notices Sent	106,636	105,048	105,378	102,342	101,340	100,481	99,643	98,448	97,436	97,202
Recorder										
Number of Recordings	116,951	78,992	68,553	74,987	78,142	71,735	57,612	72,679	75,848	58,756
Sheriff										
Traffic Citations	2,715	3,616	3,052	3,177	4,513	3,542	3,259	3,960	5,129	5,637
DUIs	79	82	121	119	141	102	131	144	175	158
Arrests	651	903	1,012	1,161	1,350	1,016	953	1,035	1,471	1,363
E-911 phone calls	127,196	139,028	141,046	145,703	186,406	189,890	181,303	192,705	139,699	138,802
Average number of inmates	378	678	743	717	666	696	698	689	727	755
Senior Services										
Total Meals Delivered	119,120	114,656	116,934	115,893	123,547	123,429	121,719	137,254	141,980	145,903
Health/Nursing										
Client Count	7,278	9,786	9,058	8,764	8,073	10,814	12,587	11,164	11,890	9,613
Number of Immunizations	11,511	16,633	15,006	12,669	12,157	16,751	17,302	20,199	16,456	15,628
Weatherization										
Homes Serviced	n/a	n/a	n/a	n/a	n/a	29	114	131	162	214
Library										
Items Loaned	2,953,406	3,446,281	3,453,456	2,702,161	2,769,721	2,750,531	2,779,102	2,805,128	2,807,144	2,817,866
Materials Held	685,386	699,492	710,530	730,485	816,407	751,754	744,984	728,954	714,722	716,289
Registered Users	158,049	165,856	166,588	167,353	169,638	173,783	176,144	183,179	168,062	171,254
Golf Course										
Rounds	166,483	129,491	137,115	133,500	145,457	153,088	156,058	150,556	158,395	143,542

Source: Davis County Departments

DAVIS COUNTY

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

Function/Program	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
General										
Buildings	4	4	4	4	4	4	4	4	4	3
Total Square Footage	157,585	157,585	157,585	157,585	157,585	157,585	157,585	157,585	157,585	59,560
Vehicles	31	33	33	33	33	24	26	26	25	30
Golf Courses										
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	27,072	27,072	27,072
Vehicles	5	5	5	6	7	7	7	7	7	6
Events Centers										
Number of Buildings	12	12	12	12	12	12	12	12	12	11
Total Square Footage	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	142,982
Vehicles	2	2	2	4	4	5	5	5	5	5
Public Libraries										
Number of Library Buildings	7	7	7	7	7	7	7	7	7	6
Total Square Footage	127,443	127,443	119,283	119,283	119,283	119,283	110,704	110,704	110,704	96,203
Vehicles	1	1	1	1	1	1	1	1	1	1
Conference Center (Sq. Ft.)	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Health/Nursing										
Number of Buildings	5	5	5	5	5	5	5	5	5	5
Total Square Footage	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520
Vehicles	14	10	10	10	10	23	23	23	22	22
Sheriff/Corrections										
Number of Buildings	4	4	4	4	4	4	4	4	4	4
Total Square Footage	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472
Sheriff Vehicles	91	90	92	95	95	93	93	93	93	92
Animal Control										
Animal Control Square Footage	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577
Animal Control Vehicles	14	14	14	14	14	17	17	18	18	18
Floods										
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
Senior Services										
Number of Senior Centers	3	3	3	3	3	3	3	3	3	3
Total Square Footage	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511
Vehicles	23	20	20	21	22	25	25	25	25	25
Public Works										
Number of Buildings	6	6	6	6	6	6	6	6	6	6
Total Square Footage	35,322	35,322	32,052	32,052	32,052	32,052	32,052	32,052	32,052	32,052
Vehicles	28	28	29	29	29	30	30	30	30	30

Source: Various Departments of Davis County

IV. Single Audit Section



Davis
COUNTY



www.daviscountyutah.gov



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

To the 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, Utah (the County) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 23, 2021.

Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Carver Flock & James, CPAs

June 23, 2021
Layton, Utah



Steven L. Carver, CPA
Gordon H. James, CPA
Jason K. Lund, CPA

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Honorable County Commission
Davis County, Utah

Report on Compliance for Each Major Federal Program

We have audited Davis County's (the County) compliance with the types of requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2020. The County's major federal programs are identified in the Summary of Auditors' Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

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

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MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Report on Internal Control over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2020-001, that we consider to be a significant deficiency.

The County's response to the noncompliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Carver Florek & James, CPAs

June 23, 2021
Layton, Utah

DAVIS COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

SECTION I – Summary of the Auditor’s Results:

Financial Statements

An unmodified opinion was issued regarding the financial statements of Davis County.

Internal control over financial reporting:

- Material weakness identified? ___ Yes __X_ No
- Significant deficiency identified? ___ Yes __X_ No

Noncompliance material to financial statements noted? ___ Yes __X_ No

Federal Awards

Internal control over major federal programs:

- Material weakness identified? ___ Yes __X_ No
- Significant deficiency identified? __X_ Yes ___ No
- Audit finding required to be reported in accordance with 2 CFR 200.516(a)? ___ Yes __X_ No

An unmodified report was issued regarding compliance for each major program and on internal control over compliance required by the OMB’s Uniform Guidance.

For the year ended December 31, 2020, the County had two major programs:

- Corona Virus Relief Funds, CFDA # 21.019
- Community Development Block Grants, CFDA# 14.218

The threshold for Type A programs was \$1,393,342.

The County was determined to be a low-risk auditee.

DAVIS COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

SECTION II – Financial Statement Findings:

None noted.

SECTION III – Federal Awards Findings:

2020-001: Schedule of Federal Awards Preparation

- Criteria: The County should have proper controls in place over the preparation of the Schedule of Federal Awards (SEFA) to ensure accurate reporting of federal awards.
- Condition: We found that the SEFA prepared by the County reported amounts used by the County's Health Department as expenditures passed through to subrecipients. Furthermore, we found a few instances where amounts reported on the SEFA did not agree to the underlying accounting records of the County.
- Cause: The County's procedure for evaluating the federal expenditures improperly recorded amounts utilized by the County Health Department as passed through to subrecipients. Furthermore, the County's procedure for preparing the SEFA did not detect the few instances where amounts did not agree to the underlying accounting records of the County.
- Effect: The preliminary SEFA overstated amounts passed through to subrecipients and overstated total SEFA expenditures.
- Recommendation: We recommend that the County implement procedures to identify which funds are passed through to subrecipients and which funds are expended by the County. Furthermore, we recommend that the County have an additional employee conduct a brief review of the SEFA tie out documentation prior to submitting this schedule to the auditors.

DAVIS COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

SECTION IV – Utah State Compliance Findings:

2020-002: Deficit Fund Balance

- Criteria: In accordance with Utah State statute, for any fund that has a deficit unassigned/unrestricted fund balance in the year under audit, in the subsequent budget year, the County must have appropriations to retire the deficit of an amount equal to or greater than 5% of the fund's total actual revenue of the year under audit.
- Condition: We found that the CDBG/SSBG fund balance at the end of the year had a deficit balance, which exceeded 5 percent of the total actual revenues. The County did not make any budget appropriations, nor did they make any ensuing budget amendments in the subsequent budget year to retire the deficit amount.
- Cause: The County did not foresee a budget deficit in the fund upon submission of the approved budget to the State. Furthermore, the County did not monitor the deficit in the fund balance at year-end and amend the subsequent year budget in a timely manner.
- Effect: A violation of Utah State statute.
- Recommendation: We recommend that the County review all fund balances at year-end for deficit balances and make appropriations in the subsequent budget year to retire deficit funds balances in accordance with Utah State statute.

Corrective Action Plan:

- Contact Person: Doug Stone, Lead Reporting Auditor;
- Corrective Action Planned: Please see following page for the County's response to this finding.

SECTION V – Summary Schedule of Prior Year Findings:

The audit report for the year ended December 31, 2019 contained no findings.



Curtis Koch, MBA, CGFM, CERA
Clerk/Auditor

Clerk / Auditor

Davis County Administration Building - P.O. Box 618 - Farmington Utah 84025
Telephone: (801) 451-3213 – Fax: (801) 451-3421

Heidi Voordeckers, MPA, CGFM
Chief Deputy - Audit

June 24, 2021

To whom it may concern

County Responses to Single Audit Federal Awards Findings

2020-001

The County recognizes the need to accurately report the funds used by the county departments and those which are used by pass through recipients. The need for the amounts reported on the SEFA to match the amounts reported in the accounting records is also essential.

To help ensure this deficiency does not reoccur, the county will implement a more stringent secondary review of the report by the supervisor of the staff member preparing the statement. The County will also search out training opportunities for all involved.

2020-002

Deficiencies in two areas contributed to this finding. First, the department responsible to oversee the program was delayed requesting Admin fees for the activities in 2020 and the disbursement of grant funds to recipients occurred when awarded, however, the request for reimbursement was not made in a timely manner. Second, the Clerk/Auditor staff reviewing the account balances failed to identify the significance of the shortfall in time to recommend the needed budget adjustment.

In order to prevent the reoccurrence of this deficiency, staff will more closely monitor the timing of receipts and payments so that they happen at the same time. All staff members will also undergo training to ensure proper compliance to State statutes.

DAVIS COUNTY

**SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Page 1 of 2)

Federal Grantor Agency Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	2020 Expenditures (Modified Accrual Basis)	2020 Expenditures to Subrecipients
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	1,936,443	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	152700151	896,883	
Total U.S. Department of Agriculture			<u>\$ 2,833,326</u>	<u>\$ -</u>
Corporation for National and Community Service				
Passed through Utah State Department of Human Services:				
Retired and Senior Volunteer Program	94.002	18SRPUT002	166,958	
Total Corporation for National and Community Service			<u>\$ 166,958</u>	<u>\$ -</u>
U.S. Department of Health and Human Services				
Passed through National Association of County & City Health Officials:				
Medical Reserve Corps Small Grant Program	93.008	212700937	2,822	
Passed through Utah State Department of Health:				
Public Health Emergency Preparedness	93.069	212700119	256,154	
Affordable Care Act Personal Responsibility Education Program	93.092	212700846	15,514	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	202700574	6,880	
Injury Prevention and Control Research and State and Community Based Programs	93.136	212700632	23,355	
Viral Hepatitis Prevention and Control	93.270	182700626	6,110	
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	172700205	5,361	
PPHF 2018: Office of Smoking and Health-National State-Based ToNational State Based Tobacco Control Programs	93.305	162700056	28,901	
National and State Tobacco Control Programs	93.387	212700218	7,536	
Innovative State and Local Public Health Actions to Prevent Obesity, Diabetes, Hear Disease and Stroke (PPHF)	93.435	192700385	21,179	
The Affordable Care Act; Building Epidemiology and Laboratory Capacity	93.521	162700400	109	
PPHF Capacity Building Assistance to Strengthen Public Health; Immunization Coo	93.539	192701006	75,775	
Improving the Health of Americans through Prevention and Management of Diabetes Heart Disease and Stroke	93.757	192700385	40,348	
Medical Assistance Program	93.778	16-0605, 162700988	44,578	
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations & Evaluations	93.779	16-0104	19,000	
HIV Prevention Activities Health Department Based	93.940	182700664	20,668	
Assistance Programs for Chronic Disease Prevention and Control	93.945	192700276	15,048	
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	192700672	22,500	
Preventive Health and Services Block Grant	93.991	212700632	72,676	
Maternal and Child Health Services Block Grant to the States	93.994	212700632, 212700502	36,268	
Passed through Utah State Department of Human Services:				
Special Programs for the Aging Title VII, Chapter 2 Long Term Card Ombudsman Services for Older Individuals	93.042	16-0104	27,600	
Special Programs for the Aging Title III, Part D, Disease Prevention and Health Promotion Services	93.043	16-0104	4,571	
Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	16-0104	281,837	
Special Programs for the Aging Title III, Part C, Nutrition Services	93.045	16-0104	747,954	
Special Programs for the Aging Title IV and Title II Discretionary Projects	93.048	16-0104	8,616	
National Family Caregiver Support, Title III, Part E	93.052	16-0104	269,076	
Nutrition Services Incentive Program	93.053	16-0104	79,100	
Medicare Enrollment Assistance Program	93.071	16-0104	4,819	
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	16-0072, 16-0073, A03091	340,054	340,054
Social Services Block Grant	93.667	17-2227, 16-0104	125,386	70,186
Drug Court Discretionary Grant Program	16.585	16-0072	37,838	37,838
Evidence-Based Falls Prevention Programs	93.761	152700247	49,259	
Opioid STR (State Targeted Response to the Opioid Crisis Grants	93.788	16-0072, A03091	1,715,755	1,715,755
Block Grants for Community Mental Health Services	93.958	16-0073, A03091	713,809	713,809
Block Grants for Prevention and Treatment of Substance Abuse	93.959	16-0072, A03091	1,626,326	1,626,326
Assisted Outpatient Treatment	93.997	16-0073, A03091	229,362	229,362
Total U.S. Department of Health and Human Services			<u>\$ 6,982,145</u>	<u>\$ 4,733,331</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, 2020**

(Page 2 of 2)

Federal Grantor Agency Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	2020 Expenditures (Modified Accrual Basis)	2020 Expenditures to Subrecipients
Department of Homeland Security				
Passed through Utah State Department of Public Safety: Emergency Management Performance Grants	97.042	EMD-2017-EP-00007-S01	62,680	
Homeland Security Grant Program	97.067	DAVS-15HSGP	0	
Total Department of Homeland Security			<u>\$ 62,680</u>	<u>\$ -</u>
U.S. Department of Housing and Urban Development				
Community Development Block Grants/Entitlement Grant	14.218		652,960	509,667
COVID-19 Community Development Block Grants	91.220		155,866	115,866
Total Department of Housing and Urban Development			<u>\$ 808,826</u>	<u>\$ 625,533</u>
Institute of Museum and Library Services				
Passed through Utah State Department of Heritage and Arts, State Library Grants to States - Libraries	45.310		3,437	
Total Institute of Museum and Library Services			<u>\$ 3,437</u>	<u>\$ -</u>
U.S. Department of Justice				
State Criminal Alien Assistance Program	16.606		57,168	
Passed through Utah State Department of Health Harold Rogers Prescription Drug Monitoring Program	16.754	212700632	6,937	
Passed through Utah State Office for Victims of Crime: Crime Victim Assistance	16.575	19VOCA029/19VOCA004 20VOCA029/20VOCA004	59,079 72,321	
Passed through National Children's Alliance Improving the Investigation and Prosecution of Child Abuse and the Regional and Local Children's Advocacy Centers	16.758	2-FARM-UT-SA20	14,000	
Passed through Utah Attorney Generals Office Missing Children's Assistance	16.543	MOU	19,802	
Total U.S. Department of Justice			<u>\$ 229,306</u>	<u>\$ 0</u>
U.S. Department of the Treasury				
Passed through Utah EDO Covid Response COVID-19 Coronavirus Relief Fund	21.019		33,138,948	10,248,316
Passed through Utah Department of Health COVID-19 Coronavirus Relief Fund	21.019	A03091	2,195,860	2,195,860
Total U.S. Department of the Treasury			<u>\$ 35,334,808</u>	<u>\$ 12,444,176</u>
U.S. Environmental Protection Agency				
Passed through Utah Department of Environmental Quality Performance Partnership Grant Award	66.605	19-1905	23,254	
Total U.S. Environmental Protection Agency			<u>\$ 23,254</u>	<u>\$ -</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 46,444,740</u>	<u>\$ 17,803,040</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, 2020

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, 2020. 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.