

Davis County, Utah

Comprehensive Annual Financial Report

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019



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COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF

DAVIS COUNTY, UTAH

For the Fiscal Year Ended December 31, 2019

Prepared by:

Davis County Clerk / Auditor's Office

Curtis Koch, MBA, CGFM

Clerk / Auditor

L. Douglas Stone, CPA

Lead Reporting Auditor

Heidi Voordeckers, MPA, CGFM

Chief Deputy

Eric S. Barrett, CPA

Finance Director

DAVIS COUNTY, UTAH
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2019

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Davis County

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



June 25, 2020

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

The Comprehensive Annual Financial Report (CAFR) of Davis County, Utah (the “County”) for the fiscal year ended December 31, 2019 is submitted herewith in accordance with the requirements of U.C.A. 17-36-37. Responsibility for both the accuracy of the presented data and 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 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 Ulrich & Associates, P.C. The goal of the independent audit is to provide reasonable assurance that the County’s financial statements for the fiscal year ended December 31, 2019 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, 2019, 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.

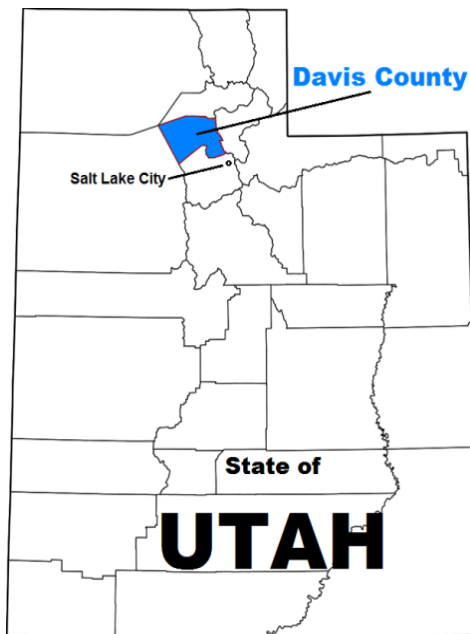
The County is required to undergo a federally mandated annual audit called “The Single Audit” which is designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial 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 365 square miles of the County, leaving only 298.78 square miles of land (2010). 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 1,025.8 (2010).

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. In 2014, the offices of Assessor, Recorder, Surveyor, and Treasurer, were each elected to a special one-time six-year term. The State Legislature created this one-time variance in the terms in order to avoid a situation where all elected offices, outside of one County Commissioner, could be starting new terms simultaneously. Chief Deputies serving each of the other elected officials are also exempt (appointed) non-merit employees. Elected Officials and Administrative Officers are responsible for the daily management of the various services and programs provided by the County.

The Clerk/Auditor serves as the chief financial and budget officer of the County and oversees 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** (such as property tax assessment and collection, auditing, budget administration, elections, economic development, marriage licenses, passports, property records, surveying, criminal justice services, and ordinance enactment and enforcement), **Educational services** (such as libraries and agricultural extension), **Social services** (such as senior programs), **Recreation and Tourism services** (such as golf courses, tourism and travel facilities, and conference and event centers), **County Administrative services** (such as human resources, information systems, finance, purchasing, and facilities management), **Public Safety services** (such as correctional facilities, emergency 911, Sheriff protection, paramedic, emergency medical, and animal care and control), **Public Health services** (such as mental health and substance abuse, clinical, nursing, dental health, environmental health, and also health education and promotion), and **Public Works services** (such as flood control and noxious weeds).

Municipal type services include fire protection (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.

ECONOMIC CONDITION AND OUTLOOK

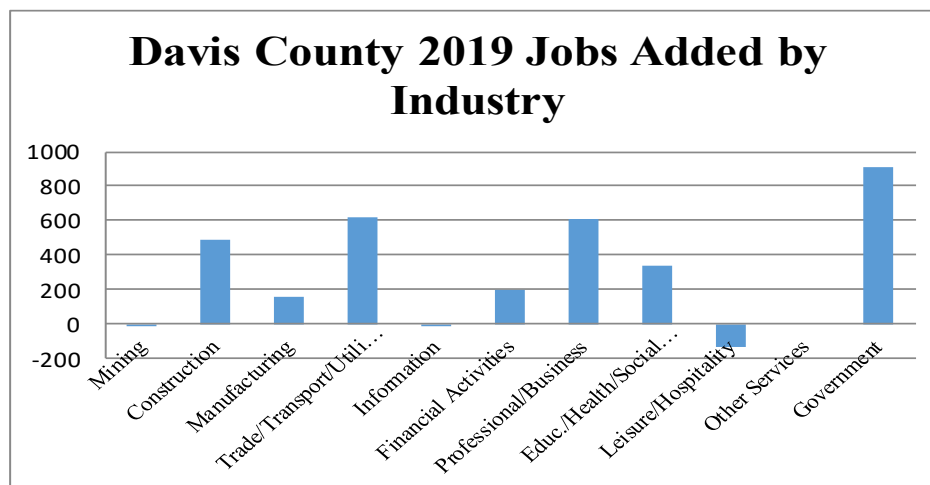
The following summary of economic conditions in Davis County is provided by the Utah Department of Workforce Services and the Utah State Tax Commission. A complete report of the County is available at: <https://jobs.utah.gov/wi/insights/county/davis.html>. Sales tax data was collected from the following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

OVERVIEW

Davis County's year-over job growth matched the statewide average of 2.4 percent in 2019. Taxable sales were up 10.5 percent in the second quarter of 2019, making Davis County one of only five Utah counties to record over \$1 billion in taxable sales. As of December 2019, unemployment remained low and initial unemployment insurance claims had fully returned to pre-recession levels.

JOBS

Davis County added 3,183 new jobs as of December 2019, with government jobs leading growth at 911 positions added. Government (3.2 percent), professional and business services (3.9 percent), and trade and transportation (2.7 percent) sectors recognized the highest growth rates from December 2018, accounting for approximately 70 percent of the new jobs in the County. The leisure and hospitality sector experienced a decline in jobs of just over 1 percent (134 jobs), a trend that is anticipated to continue in 2020 with the implementation of various COVID-19 related public health orders and restrictions.



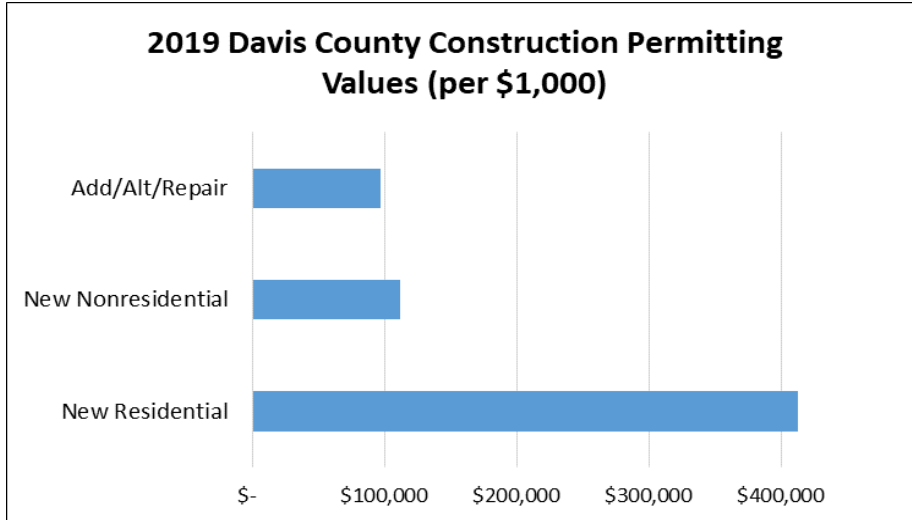
UNEMPLOYMENT & WAGES

Davis County's unemployment rate was 2.3 percent in December 2019, representing a drop from the 2.7 percent reported in December of 2018. Similar to other areas across the country, Davis County has been impacted by the COVID-19 pandemic, indicated by an upward spike in unemployment between March (3 percent) and April (8.9 percent) of 2020. Despite the challenges set forth by statewide "stay safe, stay home" restrictions, unemployment in Davis County continues to fall below the statewide and US average of 9.7 percent and 14.7 percent respectively. Davis County continues to be one of the most desirable labor markets in Northern Utah.

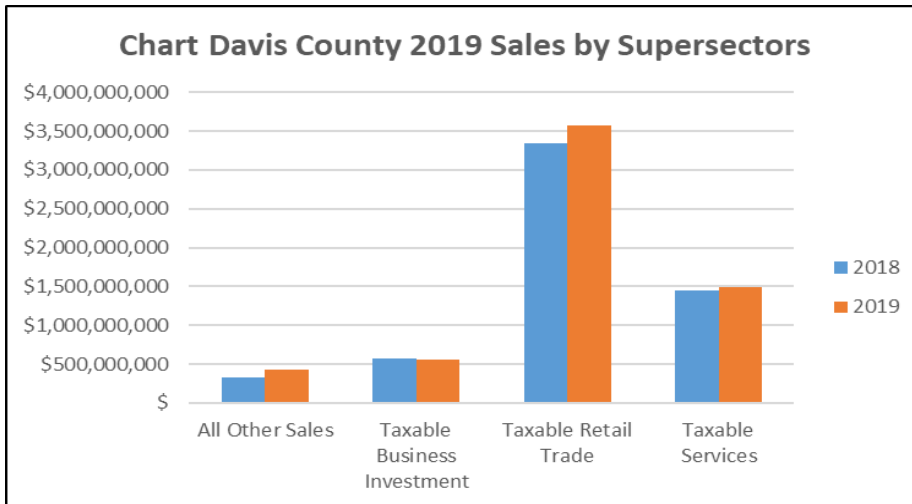
The County's overall wage levels generally track below the statewide average (\$3,893 moving average compared to a \$4,136 moving average), yet the trajectory mirrors the statewide performance. Average wages increased 10.7 percent year-over to \$4,211 per month as of the end of 2019, with the mining, manufacturing, and financial sectors leading wage growth.

CONSTRUCTION & SALES

Residential construction permits in 2019 were down 24 percent over 2018 and were more in line with permit figures from 2014 and 2015. This represents a total drop in construction permitting valuation by 12 percent with 23 percent tied to nonresidential permits.



Taxable sales in Davis County grew 10.5 percent year-over in the second quarter on 2019, reaching \$6.04 billion in total revenues for the year. Non-store retail sales continues to outpace growth in other sectors, reaching almost \$239 million, \$85.8 (56 percent) higher than a year ago. Retail and Private motor vehicle sales accounted for taxable sales of just over \$1.01 billion, followed by retail sales (general merchandise and clothing) of \$991 million, food and beverages (retail and services) of \$940 million, and building and garden stores sales of \$348 million.



MAJOR INITIATIVES AND OTHER ACCOMPLISHMENTS

DEBT RESTRUCTURING AND CAPITAL PLANNING

Davis County has continued its plan for the strategic issuance of long-term debt to fund capital projects with an anticipated useful life of 40+ years. This approach ensures that project costs are paid by those that are getting the assumed benefit and use from the project. In 2019, Davis County issued debt to refund (refinance) existing improvements as well as complete new projects. These issuances include:

- 2019A – Cross-Over Sales Tax Revenue and Refunding Bonds, \$14,140,000
- 2019B – Sales Tax Revenue Bonds, Clearfield Library, \$6,495,000
- 2019C – Sales Tax Revenue Bonds, Jail Medical Wing, \$9,045,000

As Davis County looks to the future, there is a growing need to identify long-term capital needs and potential projects, both within and throughout the County. Efforts are underway to begin the remodel of the Davis County Jail, to include an expanded medical wing that will better address the needs of the inmate population. Likewise, the County is undergoing preservation efforts in order to seismically retrofit the historical Memorial Court House to preserve this building for future generations. It is also anticipated that the South Branch of the Davis County Library will undergo a significant remodel within the next three years. Funding for the first project is provided by debt service reserves from the original general obligation bond while the Memorial Court House and Library projects are funded by the 2017 tax increase.

While buildings and construction projects are in the forefront of current budgetary planning, the importance of regional transportation and community revitalization have also become prevalent in budget discussions. In November of 2015, the voters of Davis County approved the local option sales and use tax known as Proposition 1. An additional transportation tax (the "3rd quarter") was approved by the Davis County Board of Commissioners in January of 2019. Funds from both taxes are intended to help the County invest in regional transportation options such as: roads, trails, sidewalks, maintenance, increased bus service and safety features. As these funds continue to build, the County will look for partnerships on regionally significant transportation projects to meet the future needs of residents.

FRAUD & ETHICS HOTLINE

In May of 2019, Davis County launched an independent Fraud Hotline, allowing citizens, vendors, employees and other interested parties to anonymously report instances of potential fraud, waste, abuse or other misconduct in county government. Lighthouse Services, Inc., an outside company that specializes in ethics and compliance, confidentially receives these calls and forwards complaints to the appropriate area for investigation. The program successfully facilitated the investigation of five reported incidents in 2019.

FINANCIAL SYSTEM AND POLICIES

Davis County launched the financial component of the Tyler Munis enterprise resource management system in July of 2019. The software package replaced outdated systems while providing greater efficiencies, transparency, and internal controls. The payroll component was launched shortly thereafter in October of 2019, creating a fully integrated financial system. Electronic approvals, real time balances, and an interactive hub for both end users and employees have quickly proved useful tools in the day to day management of the County. Future components of the program will be implemented in 2020, including fixed asset management, asset maintenance/work orders, CAFR development, and recruiting.

The County also updated several internal policies related to human resources and finance in order to keep pace with best practices in each area. These include:

- Discipline #250 (January 2019)
- Leave Benefits #140 (February 2019)
- Employment Modifications and Accommodations #145 (February 2019)
- Family Medical Leave #155 (February 2019)
- Time and Attendance #220 (February 2019)
- Ethics Hotline (February 2019) ~ New
- Audit Committee (May 2019)
- Purchasing Policies and Procedures (October 2019)
- Gift Cards (November 2019)

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 CAFR 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	Internal Service
Buildings and Grounds Fund	Internal Service
County Agency Fund	Agency
Treasurer's Tax Collection Fund	Agency
Employee Benefits Fund	Agency

The CAFR also reports consolidated information of Davis Behavioral Health and Wasatch Integrated Waste Management as related entities of Davis County. Davis Behavioral Health was created in 1983 by the County as a public non-profit organization to provide behavioral and also alcohol and drug services for the residents of Davis County. Wasatch Integrated Waste Management 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 calendar year ended December 31, 2018. This is the twenty-sixth year in a row that Davis County has received this award.

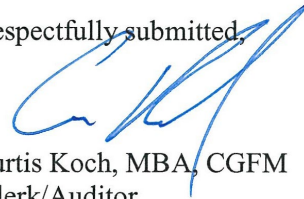
This prestigious award requires a government unit to publish an easily readable and efficiently organized comprehensive annual financial report that must conform to rigorous program standards. Qualifying reports must satisfy both GAAP and applicable legal requirements.

The Certificate of Achievement program demands that all applicable requirements be met each year the award is given. We believe that our current CAFR continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate. 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
Clerk/Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

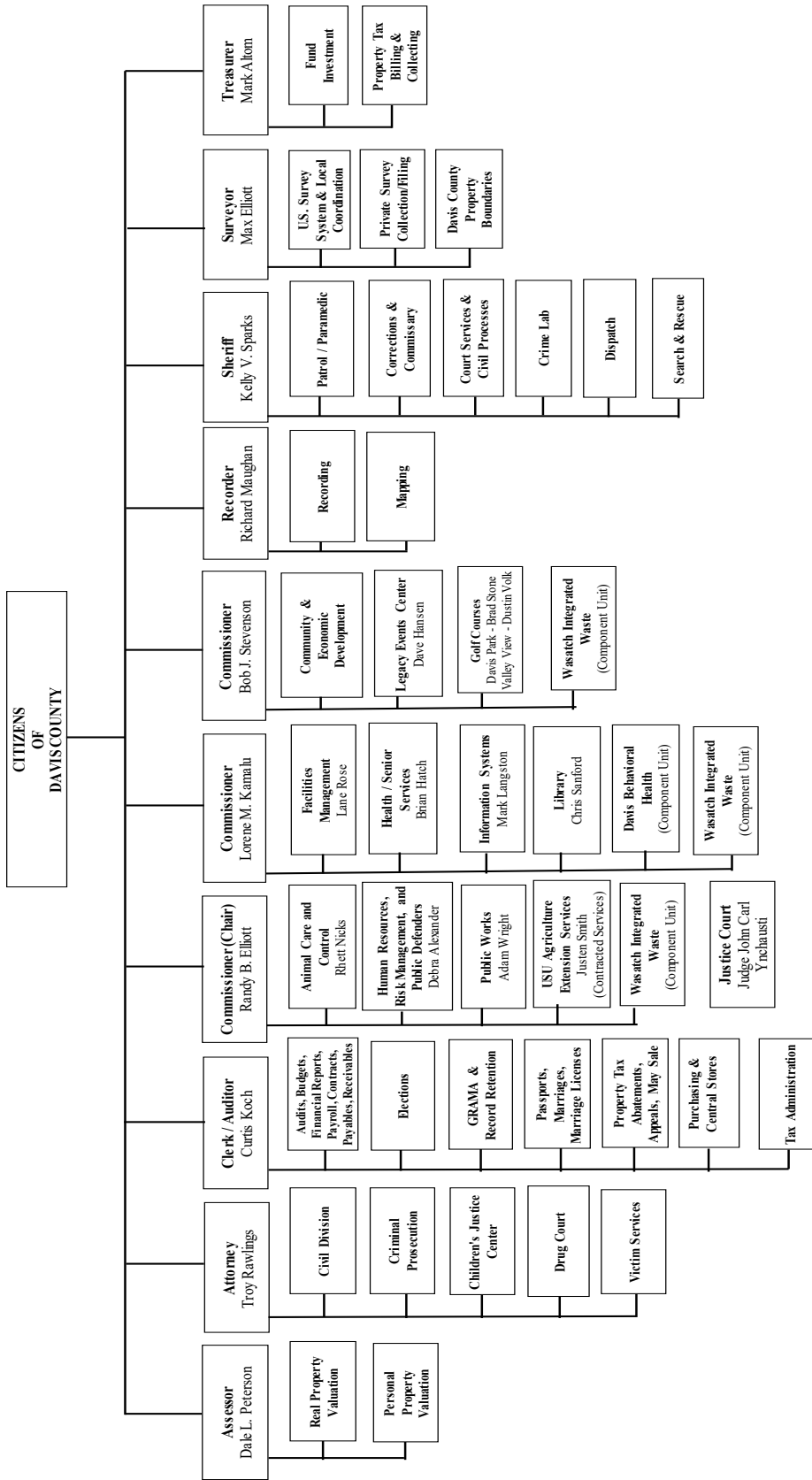
Davis County
Utah

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

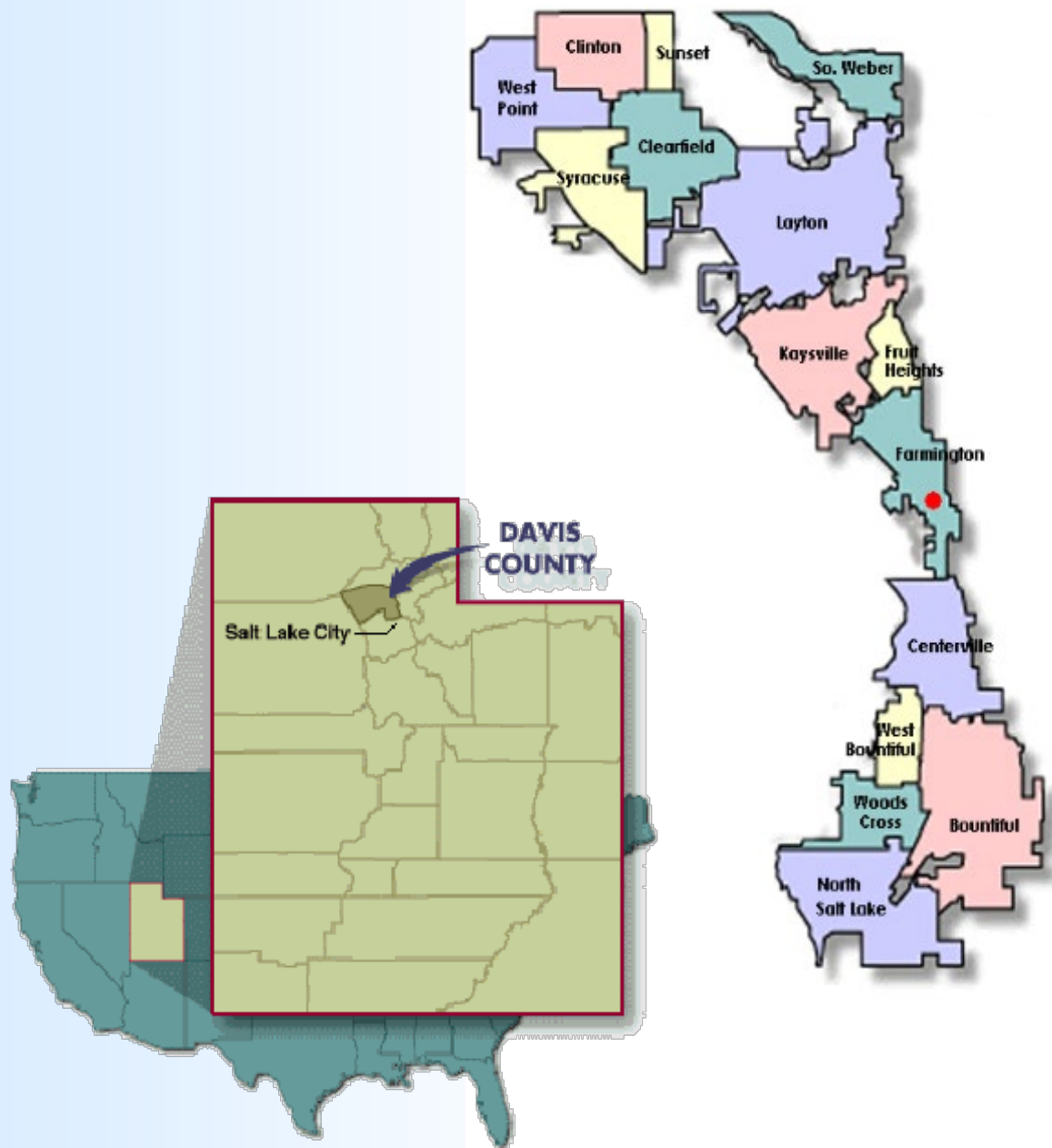
Executive Director/CEO





www.daviscountyutah.gov

II. *Financial Section*





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INDEPENDENT AUDITOR'S REPORT

To the Davis County Commission
Davis County, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, Utah, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Davis Behavioral Health and Wasatch Integrated Waste Management District, which represent 5.6 percent, and 19.7 percent, respectively, of the net position of Davis County, Utah. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for 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 policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, Utah, as of December 31, 2019, 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 in the table of contents be, presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who

considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Davis County, Utah's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, 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* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the 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 report dated June 25, 2020, on our consideration of Davis County, Utah's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Davis County, Utah's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Davis County's internal control over financial reporting and compliance

Wick & Associates, P.C.

Ogden, Utah
June 25, 2020

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

INTRODUCTION

The following is a discussion and analysis of Davis County's financial performance and activities for the year ended December 31, 2019. 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 \$181.4 million (reported as net position). Of this amount, approximately \$17.2 million (unrestricted net position) may be used to meet the County's ongoing obligations while \$164.2 million is restricted for specific uses or invested in capital assets.

- The County's total net position increased by about \$24.6 million or 15.7 percent. Net position of governmental activities increased by approximately \$24.5 million or 16.4 percent, while net position of business-type activities increased by about \$28 thousand or 0.4 percent.

Fund Level

- The governmental funds reported combined ending fund balances of \$116.9 million, an increase of \$34 million in comparison with the prior year. Approximately 59.7 percent or \$69.8 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 only about \$635 thousand higher in 2019 than the prior year. This is an increase of less than 1 percent.

- General sales taxes increased approximately \$1.5 million (6.1 percent) while Mass Transit taxes also increased by \$1.5 million (5.5 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 \$6.8 million, or 50 percent. This increase was the result of an additional transportation tax. The "Third Quarter" transportation tax, which was approved by County Commissioners in January 2019, is intended to help the County invest in regional transportation projects.

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 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

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

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 three internal service funds – the Insurance, Telephone and Security System, and Building and Grounds Funds. Because those services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

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

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

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 agency 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 \$117.7 million or 64.9 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 \$3.2 million, the amount of net investment in capital assets actually increased by \$9.7 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, most of this (\$15.9 million) does not yet affect the net investment in capital assets since those bond proceeds have not yet been spent. In particular, the payoff of the Conference Center sales tax revenue refunding bonds, series 2009C and the refunding of the Flood Control Build America Bonds, series 2009B, accounted for \$4.5 million of this increase.

Restricted net position comprised almost \$46.5 million or 25.6 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 \$6.7 million, \$9.1 million and \$6.9 million, respectively, of the restriction. An additional \$15.9 million, representing unspent bond proceeds, is restricted for capital projects for which the bonds were issued. B-Roads accounted for about \$2.3 million and Debt Service restrictions accounted for \$5.4 million. Unrestricted net position was approximately \$14.8 million for governmental activities and \$2.4 million for business-type activities at December 31, 2019.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

	Davis County Net Position December 31,					
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	Restated* 2018	2019	Restated* 2018	2019	Restated* 2018
Current and Other Assets	\$ 137,903,925	\$ 94,679,674	\$ 3,577,946	\$ 3,279,002	\$ 141,481,871	\$ 97,958,676
Capital Assets	155,287,165	151,884,831	4,711,169	4,822,989	159,998,334	156,707,820
Total Assets	293,191,090	246,564,505	8,289,115	8,101,991	301,480,205	254,666,496
Total deferred outflows of resources	22,411,149	17,085,674	423,989	298,761	22,835,138	17,384,435
Current and Other Liabilities	12,436,420	3,472,992	174,051	121,658	12,610,471	3,594,650
Long-term Liabilities	126,807,362	100,166,694	1,421,482	1,060,583	128,228,844	101,227,277
Total Liabilities	139,243,782	103,639,686	1,595,533	1,182,241	140,839,315	104,821,927
Total deferred inflows of resources	2,051,398	10,236,958	47,860	177,136	2,099,258	10,414,094
Net Position:						
Net investment in Capital Assets	113,022,028	103,238,917	4,711,169	4,822,989	117,733,197	108,061,906
Restricted	46,482,325	21,387,831	-	-	46,482,325	21,387,831
Unrestricted	14,802,706	25,146,787	2,358,542	2,218,386	17,161,248	27,365,173
Total Net Position	\$ 174,307,059	\$ 149,773,535	\$ 7,069,711	\$ 7,041,375	\$ 181,376,770	\$ 156,814,910
Percentage change in total Net Position from prior year	16.4%		0.4%		15.7%	

* 2018 was restated in order to be comparable with accounting and reporting changes made in 2019 to correct a misclassification. See Note 2.

Changes in Net Position

The County's combined net position increased by approximately \$24.6 million or about 15.7 percent from the prior year. Most of the increase in Net Position, specifically \$24.5 million (16.4 percent) is attributable to governmental activities and will be discussed in the Governmental Activities section found below. Only \$28 thousand of this increase is attributable to business-type activities, which represents a 0.4 percent increase from the prior year ending balance. The following table shows the comparison of revenue and expenses of governmental activities and business type activities from 2019 compared to 2018.

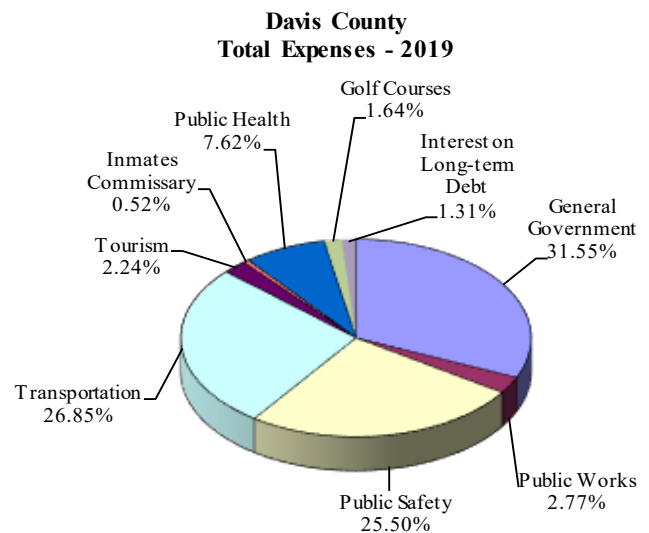
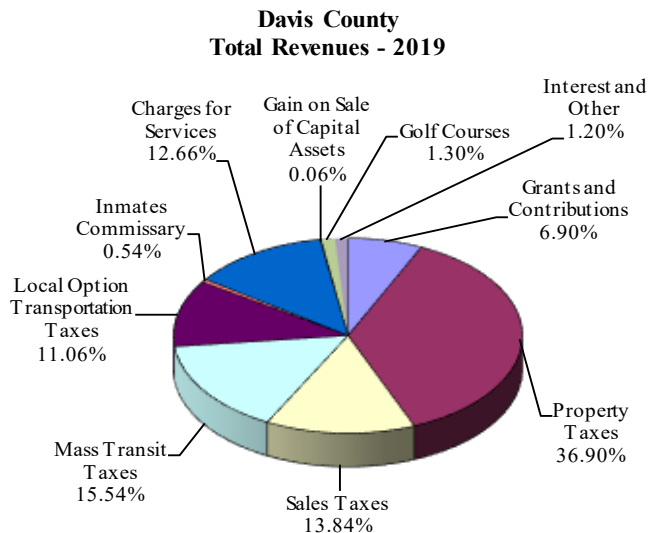
(Table on next page)

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

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

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change 2018 to 2019
	2019	2018	2019	2018	2019	2018	
Revenues							
General Revenues:							
Property taxes	\$ 67,598,999	\$ 67,573,738	\$ -	\$ -	\$ 67,598,999	\$ 67,573,738	0.0%
Sales taxes	25,362,889	23,898,226	-	-	25,362,889	23,898,226	6.1%
Mass transit taxes	28,471,461	26,980,557	-	-	28,471,461	26,980,557	5.5%
Local option transportation taxes	20,267,589	13,515,707	-	-	20,267,589	13,515,707	50.0%
Gain on Sale of Capital Assets	112,987	53,694	-	774	112,987	54,468	107.4%
Interest Revenue	2,113,151	1,624,052	73,272	59,711	2,186,423	1,683,763	29.9%
Program Revenues:							
Charges for Services	23,199,946	22,471,906	3,362,436	3,619,360	26,562,382	26,091,266	1.8%
Operating Grants	11,794,543	11,207,260	-	-	11,794,543	11,207,260	5.2%
Capital Grants	840,496	728,793	-	-	840,496	728,793	15.3%
Total Revenues	179,762,061	168,053,933	3,435,708	3,679,845	183,197,769	171,733,778	6.7%
Expenses							
General Government	50,082,881	46,930,376	-	-	50,082,881	46,930,376	6.7%
Public Safety	40,444,792	39,020,693	-	-	40,444,792	39,020,693	3.6%
Public Health	12,084,893	11,704,740	-	-	12,084,893	11,704,740	3.2%
Public Works	4,386,534	4,091,042	-	-	4,386,534	4,091,042	7.2%
Tourism	3,548,697	2,757,186	-	-	3,548,697	2,757,186	28.7%
Transportation	42,586,965	42,967,295	-	-	42,586,965	42,967,295	-0.9%
Interest on Long-term Debt	2,077,115	2,969,858	-	-	2,077,115	2,969,858	-30.1%
Golf Courses	-	-	2,602,667	2,556,249	2,602,667	2,556,249	1.8%
Commissary	-	-	821,365	378,694	821,365	378,694	116.9%
Total Expenses	155,211,877	150,441,190	3,424,032	2,934,943	158,635,909	153,376,133	3.4%
Changes in Net Position before Transfer	24,550,184	17,612,743	11,676	744,902	24,561,860	18,357,645	
Transfer In (Out)	(16,660)	21,600	16,660	(21,600)	-	-	
Changes in Net Position	24,533,524	17,634,343	28,336	723,302	24,561,860	18,357,645	
Net Position - Beginning	149,773,535	131,994,791	7,041,375	6,318,073	156,814,910	138,312,864	
Prior period adjustment	-	144,401	-	0	-	144,401	
Net Position - Ending	\$ 174,307,059	\$149,773,535	\$7,069,711	\$7,041,375	\$ 181,376,770	\$ 156,814,910	15.7%

The following charts summarize the County's revenues and expenses for fiscal year 2019:



DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

Governmental Activities

Property taxes comprise the largest source of revenue for the County; \$67.6 million was recognized from property tax revenues, which is 36.9 percent of total revenues from all sources. Property taxes increased by only \$25 thousand in 2019, which is less than 0.001 percent.

Sales taxes (including transient room taxes) increased by \$1.5 million or 6.1 percent in 2019, most likely due to increased collection of sales taxes by online companies that have not historically collected sales taxes due on purchases made over the internet. Another contributing factor is the effect of continuing improving economic conditions. Mass transit taxes also increased by \$1.5 million or 5.5 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 2019, \$6.9 million in "3rd Quarter" taxes was collected. None of this money has been spent. The new tax accounted entirely for the 50 percent increase in local option transportation taxes as Proposition 1 taxes did not increase.

For 2019, program revenues generated \$35.8 million or 23.1 percent of their total expenses through charges for services, grants and contributions. Program revenues in 2019 increased by \$1.4 million, or 4.1 percent, as compared to 2018. This was primarily attributable to an increase of \$1.4 million in Recorder's Fees, which came about from a statewide statutory increase in filing fees combined with a greater number of recordings filed in 2019 than in 2018. Another significant increase was attributable to an increase of about \$0.5 million in election revenues. Because 2019 was a municipal election and 2018 was not, the County received payments from the cities to run their elections in 2019. These increases were offset by a decrease in jail fees of \$1.8 million resulting from an interlocal agreement with Salt Lake County coming to an end. Under the former agreement, the County would house Salt Lake County prisoners at a rate of \$52 per day per inmate. This agreement was in force for the duration of 2018 but expired thereafter. The remaining difference was the net effect of multiple minor increases and decreases in program revenues throughout the County.

Total program expenses for governmental activities were almost \$155.2 million for 2019. This represents an increase of \$4.8 million, or 3.2 percent, when compared to the prior year. The most significant increase in program expenses of about \$3.3 million was mostly attributable to an increase in payroll and related employee expenses. A market adjustment was made by the County in response to an independent wage study conducted in a prior year which indicated that County employees were being paid less than other employees in comparable positions at other entities. A demand for additional services also led to hiring additional employees in some departments. Another significant portion of this increase was attributable to an increase in pension expense of \$1.8 million. These costs and related adjustments are to record the County's pension information as provided by the Utah Retirement Systems (URS). For more information on pension disclosures, see Note 10. All other increases and decreases were the net effect of multiple minor increases and decreases in program expenses throughout the County.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

	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	
	2019	2019	2019	2018	2019	2018
Activities						
General Government	\$ 50,082,881	\$ (10,634,974)	\$ 39,447,907	\$ 38,851,554	21.2%	17.2%
Public Safety	40,444,792	(11,673,619)	28,771,173	25,811,944	28.9%	33.9%
Public Health	12,084,893	(10,198,580)	1,886,313	1,629,229	84.4%	86.1%
Public Works	4,386,534	(2,286,502)	2,100,032	1,971,814	52.1%	51.8%
Tourism	3,548,697	(1,041,310)	2,507,387	1,831,537	29.3%	33.6%
Transportation	42,586,965	-	42,586,965	42,967,295	0.0%	0.0%
Interest on Long-term Debt	2,077,115	-	2,077,115	2,969,858	0.0%	0.0%
Total Governmental Activities	\$ 155,211,877	\$ (35,834,985)	\$ 119,376,892	\$ 116,033,231	23.1%	22.9%

Business-type Activities

In 2019, Davis County's Golf Courses suffered an operating loss of \$213 thousand. Revenues were down by approximately \$16 thousand as a result of fewer rounds of golf being played by golfers in 2019. This was primarily due to less favorable weather conditions during much of the year. At the same time, expenses increased by approximately \$46 thousand. A transfer in of about \$15 thousand was a refund of excess insurance payments accumulated over the years.

The Jail Commissary continues to generate sufficient revenues to cover its operating costs, with an operating profit of \$152 thousand. Commissary revenue decreased by \$240 thousand, while expenses increased by \$443 thousand. The Commissary also received a small transfer in of a little of \$1 thousand to refund excess insurance payments.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Davis County added approximately \$9.7 million in new capital assets during 2019. The County spent about \$5.4 million on the remodeling and construction of County library branches and an additional \$0.6 million on remodeling and improvements to other County buildings. Approximately \$2 million was spent on construction of infrastructure and the development of land under infrastructure. Almost \$0.4 million was spent on licensing fees and implementation costs for the new financial accounting software and the remaining \$1.3 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, 2019 was about \$58.3 million, as compared to \$48.9 million at the end of the prior year. This \$9.4 million (19.3 percent) increase was the net result of \$32 million in new sales tax revenue bonds (plus premiums) and a total reduction of outstanding bonded debt in the amount of \$22.6 million. The reduction was the combination of required debt service payments, paying off the remaining balance on the County's series 2009C sales tax revenue refunding bonds, and refunding the remaining balance on the County's series 2009B taxable build America bonds. The balance on the County's capital lease, entered into in 2018, was \$138 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, 2019

Davis County
Long-term Liabilities
December 31,

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change 2018 to 2019
	2019	2018	2019	2018	2019	2018	
	General Obligation Bonds, net of premiums	\$ 10,246,753	\$ 11,793,165	\$ -	\$ -	\$ 10,246,753	
Sales Tax Revenue Bonds, net of premiums	31,735,985	20,108,916	-	-	31,735,985	20,108,916	57.8%
Lease Revenue Bonds	16,380,000	17,035,000	-	-	16,380,000	17,035,000	-3.8%
Capital Lease	138,196	207,293	-	-	138,196	207,293	-33.3%
Compensated Absences	4,189,256	3,822,587	128,862	155,431	4,318,118	3,978,018	8.5%
Total OPEB Liability	30,538,168	26,515,925	574,231	487,610	31,112,399	27,003,535	15.2%
Net Pension Liability	33,579,004	20,683,808	718,389	417,542	34,297,393	21,101,350	62.5%
Total	\$ 126,807,362	\$ 100,166,694	\$ 1,421,482	\$ 1,060,583	\$ 128,228,844	\$ 101,227,277	26.7%

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Fund Balances

At December 31, 2019, Davis County's governmental funds reported combined fund balances of \$116.9 million. Of this amount, \$0.6 million or 0.5 percent is nonspendable due to its form and approximately \$46.5 million or 39.8 percent is restricted for specific programs by external constraints, constitutional provisions, or contractual obligations. An additional \$14.1 million or 12.1 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 \$25.8 million or 22 percent of total fund balance has been assigned to specific purposes, as expressed by management's intent. The remaining \$29.9 million or 25.6 percent of fund balance is unassigned and available for appropriation. The following chart presents the County's 2019 ending fund balances.

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

	2019					Total	Restated	% Change
	Nonspendable	Restricted	Committed	Assigned	Unassigned		2018 Total	from prior year
General Fund	\$ 233,553	\$ -	\$ -	\$ 2,271,421	\$ 29,944,645	\$ 32,449,619	\$ 26,460,347	22.6%
Health Fund	255,321	82,038	-	6,010,778	-	6,348,137	4,340,378	46.3%
Library Fund	-	-	-	2,336,209	-	2,336,209	4,026,981	-42.0%
Transportation/Pass-Through	-	22,721,816	-	-	-	22,721,816	13,317,391	70.6%
Capital Projects Fund	-	15,936,260	14,118,164	-	-	30,054,424	14,043,247	114.0%
NonMajor Funds	102,335	7,736,174	-	15,151,053	-	22,989,562	20,691,792	11.1%
Total	\$ 591,209	\$ 46,476,288	\$ 14,118,164	\$ 25,769,461	\$ 29,944,645	\$ 116,899,767	\$ 82,880,136	41.0%

* 2018 was restated in order to be comparable with accounting and reporting changes made in 2019 to correct a misclassification. See Note 2.

General Fund

During 2019, the fund balance in the General Fund increased by \$6 million or 22.6 percent. General Fund revenues decreased by \$235 thousand or 0.3 percent when compared to the prior year. This is primarily the net effect of multiple increases and decreases in various revenue sources.

Total General Fund expenditures increased by \$0.7 million or 1 percent from 2018. Much of this increase (\$2.5 million) is attributable to an increase in payroll and related employee costs, which was also previously discussed in the Governmental Activities section found above. This increase was offset by a \$1.2 million reduction in capital costs in general fund. The remaining 0.6 million decrease was the net effect of various minor increases and decreases in expenses.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

For the year ended December 31, 2019, transfers in were slightly over \$6.7 million. The largest part of this included a \$3.9 million transfer from the Paramedic Fund to pay for paramedic services and a transferred back from the Capital Projects Fund of \$1.3 million to pay for certain capital expenditures made in the General Fund. Other transfers included a little over \$0.8 million from the Special Service Area Fund to pay for certain municipal type services, a one-time transfer of almost \$0.5 million from the Insurance Internal Service Fund that was a refund of excess insurance payments accumulated over prior years, 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 \$1.9 million in transfers out of the General Fund in 2019 primarily for debt service and capital projects. This is \$0.2 million less than the previous year. 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. No significant changes to the original adopted budget were made, but some minor adjustments included the following:

- The General Fund's property tax revenue budget was decreased by approximately \$1 million to better match the revenues projected through the certified tax rate.
- The General Fund's budget for intergovernmental and grant revenues was decreased by about \$94 thousand to better reflect actual results as the year progressed.
- The General Fund's expenditure budget was decreased by about \$0.3 million during the year ended December 31, 2019 as estimates changed slightly.
- The General Fund's budget for transfers in was increased by about \$0.8 million to reflect changes in estimates as the year progressed.

Actual General Fund revenues were approximately \$70.3 million, which was \$2.3 million, or 3.4 percent above the final budgeted revenues. There were no notable significant differences between budgeted and actual revenues that occurred in the General Fund. As the result of fiscally responsible management, General Fund expenditures were approximately \$69.2 million, which was \$5 million (6.8 percent) below the final budgeted expenditures.

Other Major Governmental Funds

During 2019, Health Fund revenues increased by almost \$1 million (5.5 percent). This change in revenues appears to be due to minor increases in various revenue sources rather than any one significant source. Health Fund expenditures increased by \$0.6 million (3.8 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. A one-time transfer in of almost \$70 thousand from the Insurance Internal Service Fund was a refund of excess insurance payments accumulated over prior years. 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 a little over \$2 million resulting from spending less than budgeted amounts. The ending fund balance was approximately \$6.3 million at December 31, 2019.

The fund balance in the Library Fund decreased approximately \$1.7 million (42 percent) to a little over \$2.3 million. Before transfers out totaling around \$4 million, the Library had an excess of revenues over expenditures of \$2.3 million. About \$3.7 million was transferred to the Capital Projects Fund to pay for remodeling and construction of County library branches. An additional transfer of \$275 thousand was made to the pay the library portion of debt service payments. A one-time transfer in of almost \$65 thousand from the Insurance Internal Service Fund was a refund of excess insurance payments accumulated over prior years.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2019

The Transportation Fund reported an increase in fund balance of a little over \$9.4 million, bringing the ending fund balance to just over \$22.7 million. Of this fund balance, \$6.7 million is restricted to reimburse UDOT for purchases of land to be used for future transportation corridors through the County. An additional \$9.1 million is the County's portion of Proposition 1 local option sales and use tax. The remaining \$6.9 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.

The Capital Projects Fund received transfers in of \$6.7 million, of which \$3.7 million came from the Library, \$2 million came from Tourism, \$0.8 million came from the General Fund, and the remaining \$0.2 million came from the Health Fund. Transfers out of \$1.3 million were transferred back to the General Fund to pay for capital purchases in that fund. Bond proceeds of \$16.2 million (including premium) from sales tax revenue bonds were recognized in the Capital Projects Fund as well. These two bonds issuances, 2019B and 2019C were issued to finance the construction of library improvements and a medical wing at the County's jail, respectively, and all related improvements and equipment. Additional information on these bond issuances can be found in note 6C of the Notes to the Financial Statements. Of the \$30 million in fund balance at December 31, 2019, \$15.9 million is the amount representing unspent bond proceeds and is restricted for use on those projects. The remaining \$14.1 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 \$4.5 million at the end of the year, \$4.7 million was in the net investment in capital assets, leaving a negative unrestricted balance of \$0.2 million. The Commissary's unrestricted net position was \$2.4 million. The change in net position for the two funds was a \$0.2 million decrease for Golf and a \$0.2 million increase for the Commissary. Other factors concerning the finances of these two funds have already been addressed in the discussion of the County's business-type activities.

OTHER MATTERS

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The COVID-19 outbreak in the United States has produced nationwide economic uncertainties that will definitely have an impact upon the County. The extent of the impact of COVID-19 on our operational and financial performance will depend upon certain developments, including duration and spread of the outbreak. The full extent to which COVID-19 may impact the County is unknown at this time. County management will continue to monitor the impact of COVID-19 upon our operations and finances and may make 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



Davis
COUNTY



www.daviscountyutah.gov



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DAVIS COUNTY

EXHIBIT A

STATEMENT OF NET POSITION
DECEMBER 31, 2019

	Primary Government			Component Units (as of June 30, 2019)	
	Governmental Activities	Business-Type Activities	Total	Davis Behavioral Health	Wasatch Integrated Waste
ASSETS					
CURRENT:					
Cash and cash equivalents	\$ 117,284,612	\$ 3,296,152	\$ 120,580,764	\$ 4,932,105	\$ 37,557,956
Investments	-	-	-	68,918	-
Accounts receivable	18,054,825	65,170	18,119,995	4,673,430	1,330,877
Taxes receivable	1,206,842	-	1,206,842	-	-
Internal balances	(140,207)	140,207	-	-	-
Inventory	293,479	70,153	363,632	12,972	80,460
Prepays and other	1,204,374	6,264	1,210,638	198,871	83,860
Total current assets	137,903,925	3,577,946	141,481,871	9,886,296	39,053,153
NONCURRENT:					
Capital assets:					
Land and related non-depreciable assets	47,712,818	3,760,513	51,473,331	2,366,294	11,882,395
Construction-in-progress	329,949	-	329,949	-	7,676,107
Depreciable infrastructure	35,840,287	-	35,840,287	-	-
Buildings, equipment, and other depreciable assets	159,503,791	4,518,116	164,021,907	15,500,597	45,139,342
Less accumulated depreciation	(88,099,680)	(3,567,460)	(91,667,140)	(7,515,919)	(27,109,564)
Total capital assets, net of depreciation	155,287,165	4,711,169	159,998,334	10,350,972	37,588,280
TOTAL ASSETS	293,191,090	8,289,115	301,480,205	20,237,268	76,641,433
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	20,074,164	380,112	20,454,276	-	622,997
Deferred outflows of resources relating to OPEB	2,037,448	43,877	2,081,325	-	-
Deferred charge on refunding	299,537	-	299,537	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	22,411,149	423,989	22,835,138	-	622,997
LIABILITIES					
CURRENT:					
Accounts payable	10,803,800	153,213	10,957,013	639,541	1,557,361
Accrued liabilities	1,602,370	20,838	1,623,208	896,019	876,275
Unearned revenue	30,250	-	30,250	-	-
Bonds and lease payable	3,494,098	-	3,494,098	344,320	590,000
Compensated absences	921,636	28,350	949,986	127,547	-
Total current liabilities	16,852,154	202,401	17,054,555	2,007,427	3,023,636
LONG-TERM:					
Landfill closure and postclosure care costs	-	-	-	-	4,840,228
Bonds and lease payable	55,006,836	-	55,006,836	3,564,674	19,641,297
Total OPEB liability	30,538,168	574,231	31,112,399	-	-
Compensated absences	3,267,620	100,512	3,368,132	947,464	-
Net pension liability	33,579,004	718,389	34,297,393	-	1,246,015
Total long-term liabilities	122,391,628	1,393,132	123,784,760	4,512,138	25,727,540
TOTAL LIABILITIES	139,243,782	1,595,533	140,839,315	6,519,565	28,751,176
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to pensions	2,051,398	47,860	2,099,258	-	556,653
NET POSITION					
Net investment in capital assets	113,022,028	4,711,169	117,733,197	6,441,978	31,700,201
Restricted for:					
Corridor Preservation	6,664,142	-	6,664,142	-	-
Local option transportation projects	16,057,674	-	16,057,674	-	-
Class B-Roads	2,330,263	-	2,330,263	-	-
Capital projects	15,936,260	-	15,936,260	-	14,343,218
Debt Service	5,401,238	-	5,401,238	-	-
Closure and post-closure costs	-	-	-	-	952,762
Other purposes	92,748	-	92,748	-	-
Unrestricted	14,802,706	2,358,542	17,161,248	7,275,725	960,420
TOTAL NET POSITION	\$ 174,307,059	\$ 7,069,711	\$ 181,376,770	\$ 13,717,703	\$ 47,956,601

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

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

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	\$ 50,082,881	\$ 6,499,746	\$ 3,575,310	\$ 559,918	\$ (39,447,907)	\$ -	\$ (39,447,907)	\$ -	\$ -
Public safety	40,444,792	11,269,921	360,023	43,675	(28,771,173)	-	(28,771,173)	-	-
Public health	12,084,893	4,483,413	5,715,167	-	(1,886,313)	-	(1,886,313)	-	-
Public works	4,386,534	351,843	1,697,756	236,903	(2,100,032)	-	(2,100,032)	-	-
Tourism	3,548,697	595,023	446,287	-	(2,507,387)	-	(2,507,387)	-	-
Transportation	42,586,965	-	-	-	(42,586,965)	-	(42,586,965)	-	-
Interest on long-term debt	2,077,115	-	-	-	(2,077,115)	-	(2,077,115)	-	-
Total governmental activities	155,211,877	23,199,946	11,794,543	840,496	(119,376,892)	-	(119,376,892)	-	-
Business-type activities:									
Golf	2,602,667	2,389,402	-	-	-	(213,265)	(213,265)	-	-
Inmates Commissary	821,365	973,034	-	-	-	151,669	151,669	-	-
Total business-type activities	3,424,032	3,362,436	-	-	-	(61,596)	(61,596)	-	-
TOTAL PRIMARY GOVERNMENT	\$ 158,635,909	\$26,562,382	\$11,794,543	\$ 840,496	(119,376,892)	(61,596)	(119,438,488)	-	-
Component Unit:									
Davis behavioral health	\$ 25,409,264	\$ 3,553,150	\$23,242,801	\$ -	-	-	-	1,386,687	-
Wasatch integrated waste	11,340,085	12,830,408	-	-	-	-	-	-	1,490,323
TOTAL COMPONENT UNIT	\$ 36,749,349	\$16,383,558	\$23,242,801	\$ -	-	-	-	1,386,687	1,490,323
General revenues:									
Taxes:									
Property taxes					67,598,999	-	67,598,999	-	-
Sales taxes					25,362,889	-	25,362,889	-	-
Mass transit taxes					28,471,461	-	28,471,461	-	-
Local option transportation taxes					20,267,589	-	20,267,589	-	-
Total taxes					141,700,938	-	141,700,938	-	-
Unrestricted investment earnings					2,113,151	73,272	2,186,423	64,805	653,091
Gain on sale of capital assets					112,987	-	112,987	12,741	283,449
Transfers					(16,660)	16,660	-	-	-
Total general revenues and transfers					143,910,416	89,932	144,000,348	77,546	936,540
Change in net position					24,533,524	28,336	24,561,860	1,464,233	2,426,863
Net position - beginning					149,629,134	7,041,375	156,670,509	12,253,470	45,529,738
Adjustment to beginning net position					144,401	-	144,401	-	-
Net position - beginning as adjusted					149,773,535	7,041,375	156,814,910	12,253,470	45,529,738
Net position - ending					\$ 174,307,059	\$7,069,711	\$ 181,376,770	\$13,717,703	\$47,956,601

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



www.daviscountyutah.gov

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, 2019**

	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	\$ 30,875,322	\$ 5,561,219	\$ 2,451,997	\$ 19,779,866	\$ 30,107,199	\$ 21,179,744	\$ 109,955,347
Accounts receivable	4,117,625	931,878	-	10,491,953	-	2,485,846	18,027,302
Taxes receivable	702,728	112,732	173,309	-	-	218,073	1,206,842
Due from other funds	72,188	-	-	-	-	-	72,188
Inventory	38,158	255,321	-	-	-	-	293,479
Prepays and other	195,395	-	-	-	-	102,335	297,730
Total assets	<u>\$ 36,001,416</u>	<u>\$ 6,861,150</u>	<u>\$ 2,625,306</u>	<u>\$ 30,271,819</u>	<u>\$ 30,107,199</u>	<u>\$ 23,985,998</u>	<u>\$ 129,852,888</u>
LIABILITIES							
Accounts payable	\$ 2,097,551	\$ 258,375	\$ 49,232	\$ 7,550,003	\$ 52,775	\$ 636,705	\$ 10,644,641
Accrued liabilities	721,868	141,906	66,556	-	-	68,870	999,200
Due to other funds	-	-	-	-	-	72,188	72,188
Unearned revenue	29,650	-	-	-	-	600	30,250
Total liabilities	<u>2,849,069</u>	<u>400,281</u>	<u>115,788</u>	<u>7,550,003</u>	<u>52,775</u>	<u>778,363</u>	<u>11,746,279</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-property taxes	702,728	112,732	173,309	-	-	218,073	1,206,842
FUND BALANCES							
Nonspendable:							
Inventory	38,158	255,321	-	-	-	-	293,479
Prepays and other	195,395	-	-	-	-	102,335	297,730
Restricted	-	82,038	-	22,721,816	15,936,260	7,736,174	46,476,288
Committed	-	-	-	-	14,118,164	-	14,118,164
Assigned	2,271,421	6,010,778	2,336,209	-	-	15,151,053	25,769,461
Unassigned	29,944,645	-	-	-	-	-	29,944,645
Total fund balances	<u>32,449,619</u>	<u>6,348,137</u>	<u>2,336,209</u>	<u>22,721,816</u>	<u>30,054,424</u>	<u>22,989,562</u>	<u>116,899,767</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 36,001,416</u>	<u>\$ 6,861,150</u>	<u>\$ 2,625,306</u>	<u>\$ 30,271,819</u>	<u>\$ 30,107,199</u>	<u>\$ 23,985,998</u>	<u>\$ 129,852,888</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, 2019**

Total fund balances--governmental funds \$ 116,899,767

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	\$ 47,712,818	
Construction-in-progress	329,949	
Depreciable infrastructure	35,840,287	
Buildings, equipment, and other depreciable assets	158,142,983	
Accumulated depreciation	<u>(86,866,692)</u>	
Total capital assets		155,159,345

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

Amount on refunding of bonded debt	299,537	
Related to OPEB	1,959,809	
Related to pensions	<u>19,466,221</u>	
Total deferred outflows of resources		21,725,567

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. 1,206,842

An internal charge between the governmental and business-type activities is not recorded at the fund level. (140,207)

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. 6,755,979

Deferred inflows of resources relating to pensions are not reported in the governmental funds. (1,981,759)

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	(58,500,934)	
Total OPEB liability	(29,577,231)	
Compensated absences	(4,126,233)	
Net pension liability	(32,542,812)	
Accrued interest on bonds	<u>(571,265)</u>	
Total long-term liabilities		<u>(125,318,475)</u>

Total net position--governmental activities \$ 174,307,059

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

DAVIS COUNTY

EXHIBIT E

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

	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	\$ 35,004,412	\$ 5,642,742	\$ 8,647,379	\$ 2,847,630	\$ -	\$ 13,928,073	\$ 66,070,236
General property taxes-delinquent	490,159	47,776	107,529	-	-	97,153	742,617
Penalties and interest on delinquent taxes	590,320	37,075	59,267	-	-	116,668	803,330
Sales taxes	16,753,745	-	-	-	-	8,609,144	25,362,889
Mass transit taxes	-	-	-	28,471,461	-	-	28,471,461
Local option transportation taxes	-	-	-	20,267,589	-	-	20,267,589
Total taxes	52,838,636	5,727,593	8,814,175	51,586,680	-	22,751,038	141,718,122
Licenses and permits	287,637	-	-	-	-	-	287,637
Fines and forfeitures	812,997	-	70,773	-	-	-	883,770
Intergovernmental and grant revenue	1,135,552	8,241,762	82,719	-	166,322	2,645,302	12,271,657
Charges for services	12,687,183	4,094,793	-	-	-	2,471,368	19,253,344
Interest	488,554	67,868	28,165	404,710	398,377	533,353	1,921,027
Other	2,004,271	89,724	10,143	-	-	801,245	2,905,383
Total revenues	70,254,830	18,221,740	9,005,975	51,991,390	564,699	29,202,306	179,240,940
EXPENDITURES:							
Current:							
General government	32,007,256	4,516,923	6,712,514	-	93,691	3,619,128	46,949,512
Public safety	35,334,600	-	-	-	-	1,931,002	37,265,602
Public health	8,550	11,493,855	-	-	12,987	-	11,515,392
Public works	387,107	-	-	-	-	2,163,034	2,550,141
Tourism	-	-	-	-	20,975	2,776,193	2,797,168
Transportation	-	-	-	42,586,965	-	-	42,586,965
Capital outlay	1,378,810	77,822	37,778	-	5,870,656	2,178,965	9,544,031
Debt service:							
Principal retirement	69,097	-	-	-	-	6,438,905	6,508,002
Interest and fiscal charges	-	-	-	-	-	2,332,290	2,332,290
Bond issuance costs	-	-	-	-	163,257	130,649	293,906
Total expenditures	69,185,420	16,088,600	6,750,292	42,586,965	6,161,566	21,570,166	162,343,009
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,069,410	2,133,140	2,255,683	9,404,425	(5,596,867)	7,632,140	16,897,931
OTHER FINANCING SOURCES (USES)							
Sale of capital assets	132,267	4,820	-	-	-	-	137,087
Transfers in	6,708,480	69,799	64,989	-	6,736,444	6,294,708	19,874,420
Transfers out	(1,920,885)	(200,000)	(4,011,444)	-	(1,300,000)	(11,764,668)	(19,196,997)
Sales tax revenue bonds issued	-	-	-	-	15,540,000	14,140,000	29,680,000
Premium on sales tax revenue bonds issued	-	-	-	-	631,600	1,746,685	2,378,285
Payment to refunded bond escrow agent	-	-	-	-	-	(15,751,095)	(15,751,095)
Total other financing sources (uses), net	4,919,862	(125,381)	(3,946,455)	-	21,608,044	(5,334,370)	17,121,700
NET CHANGE IN FUND BALANCES	5,989,272	2,007,759	(1,690,772)	9,404,425	16,011,177	2,297,770	34,019,631
FUND BALANCES:							
Beginning of year	26,392,528	4,263,796	4,026,981	13,317,391	14,043,247	20,691,792	82,735,735
Adjustment to beginning fund balance	67,819	76,582	-	-	-	-	144,401
Beginning fund balance as adjusted	26,460,347	4,340,378	4,026,981	13,317,391	14,043,247	20,691,792	82,880,136
End of year	\$ 32,449,619	\$ 6,348,137	\$ 2,336,209	\$ 22,721,816	\$ 30,054,424	\$ 22,989,562	\$ 116,899,767

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, 2019**

Net change in fund balances--total governmental funds	\$ 34,019,631
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 (\$9,544,031) and donated capital assets (\$84,500) exceeded depreciation (\$6,212,235) during the current period.	3,416,296
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.	(24,100)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements.	(17,185)
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 (\$243,705) and the decrease in accrued interest on bonds payable (\$11,470) during the year.	255,175
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 (\$1,909,163), compensated absences (\$368,708) and the current year net increase in pension costs (1,185,826). These amounts are reported as adjustments to expense in the statement of activities.	(3,463,697)
The issuance of a sales tax revenue bonds (\$29,680,000) at a premium (\$2,378,285) and the payment to the payment to the refunded bond escrow agent (\$15,751,095) are reported as other financing sources and uses in the governmental funds, but not in the statement of activities.	(16,307,190)
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	6,508,002
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.	(21,205)
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>167,797</u>
Change in net position of governmental activities	<u>\$ 24,533,524</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, and Buildings and Grounds.

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Golf Courses	Commissary	Total	
ASSETS				
CURRENT:				
Cash and cash equivalents	\$ 611,254	\$ 2,684,898	\$ 3,296,152	\$ 7,329,265
Accounts receivable	2,777	62,393	65,170	27,523
Inventory	70,153	-	70,153	-
Prepays and other	-	6,264	6,264	906,644
Total current assets	<u>684,184</u>	<u>2,753,555</u>	<u>3,437,739</u>	<u>8,263,432</u>
NONCURRENT:				
Capital assets:				
Land	754,259	-	754,259	-
Buildings	2,040,879	-	2,040,879	-
Improvements other than buildings	3,006,254	-	3,006,254	-
Furniture, fixtures, and equipment	2,428,637	48,600	2,477,237	1,360,808
Less accumulated depreciation	(3,557,740)	(9,720)	(3,567,460)	(1,232,988)
Total noncurrent assets	<u>4,672,289</u>	<u>38,880</u>	<u>4,711,169</u>	<u>127,820</u>
TOTAL ASSETS	<u>5,356,473</u>	<u>2,792,435</u>	<u>8,148,908</u>	<u>8,391,252</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources relating to pensions	277,493	102,619	380,112	607,943
Deferred outflows of resources relating to OPEB	35,405	8,472	43,877	77,639
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>312,898</u>	<u>111,091</u>	<u>423,989</u>	<u>685,582</u>
LIABILITIES				
CURRENT:				
Accounts payable	16,843	136,370	153,213	159,159
Accrued liabilities	16,880	3,958	20,838	31,905
Obligations for compensated absences	28,350	-	28,350	13,865
Total current liabilities	<u>62,073</u>	<u>140,328</u>	<u>202,401</u>	<u>204,929</u>
LONG-TERM:				
Total OPEB liability	486,304	87,927	574,231	960,937
Obligations for compensated absences	100,512	-	100,512	49,158
Net pension liability	502,859	215,530	718,389	1,036,192
Total long-term liabilities	<u>1,089,675</u>	<u>303,457</u>	<u>1,393,132</u>	<u>2,046,287</u>
TOTAL LIABILITIES	<u>1,151,748</u>	<u>443,785</u>	<u>1,595,533</u>	<u>2,251,216</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources relating to pensions	35,078	12,782	47,860	69,639
NET POSITION				
Net investment in capital assets	4,672,289	38,880	4,711,169	127,820
Unrestricted	(189,744)	2,408,079	2,218,335	6,628,159
TOTAL NET POSITION	<u>\$ 4,482,545</u>	<u>\$ 2,446,959</u>	<u>\$ 6,929,504</u>	<u>\$ 6,755,979</u>
Total net position—enterprise funds			\$ 6,929,504	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>140,207</u>	
Total net position—business-type activities			<u>\$ 7,069,711</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, 2019**

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	<u>Golf Courses</u>	<u>Commissary</u>	<u>Total</u>	Activities - Internal Service Funds
OPERATING REVENUES:				
Golf course fees	\$ 1,984,281	\$ -	\$ 1,984,281	\$ -
Commissary sales	-	973,034	973,034	-
Charges to other funds	-	-	-	7,057,061
Other revenue	405,121	-	405,121	148,694
Total operating revenue	<u>2,389,402</u>	<u>973,034</u>	<u>3,362,436</u>	<u>7,205,755</u>
OPERATING EXPENSES:				
Salaries, wages, and employee benefits	1,671,834	444,143	2,115,977	2,579,827
Other operating expenses	799,896	368,944	1,168,840	3,898,833
Depreciation	127,150	9,720	136,870	57,339
Total operating expenses	<u>2,598,880</u>	<u>822,807</u>	<u>3,421,687</u>	<u>6,535,999</u>
OPERATING INCOME (LOSS)	<u>(209,478)</u>	<u>150,227</u>	<u>(59,251)</u>	<u>669,756</u>
NON-OPERATING REVENUES:				
Interest income	9,904	63,368	73,272	192,124
Loss on disposal of capital assets	(23,550)	-	(23,550)	-
Total non-operating revenues (expenses), net	<u>(13,646)</u>	<u>63,368</u>	<u>49,722</u>	<u>192,124</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(223,124)</u>	<u>213,595</u>	<u>(9,529)</u>	<u>861,880</u>
Transfers in	15,452	1,208	16,660	25,703
Transfers out	-	-	-	(719,786)
CHANGE IN NET POSITION	<u>(207,672)</u>	<u>214,803</u>	<u>7,131</u>	<u>167,797</u>
NET POSITION:				
Beginning of year	<u>4,690,217</u>	<u>2,232,156</u>		<u>6,588,182</u>
End of year	<u>\$ 4,482,545</u>	<u>\$ 2,446,959</u>		<u>\$ 6,755,979</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>21,205</u>	
Change in net position of business-type activities			<u>\$ 28,336</u>	

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

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Commissary	Total	Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 2,388,705	\$ 969,493	\$ 3,358,198	\$ 138,358
Receipts for interfund services provided	-	-	-	7,057,061
Payments to suppliers	(604,798)	(329,237)	(934,035)	(3,970,205)
Payments to other funds for services provided	(197,762)	(13,612)	(211,374)	-
Payments to employees	(1,614,079)	(386,333)	(2,000,412)	(2,438,592)
Net cash provided by (used in) operating activities	<u>(27,934)</u>	<u>240,311</u>	<u>212,377</u>	<u>786,622</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	15,452	1,208	16,660	25,703
Transfers out	-	-	-	(719,786)
Net cash provided by (used in) noncapital and related financing activities	<u>15,452</u>	<u>1,208</u>	<u>16,660</u>	<u>(694,083)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(48,600)	(48,600)	(67,479)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	9,904	63,368	73,272	192,124
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,578)	256,287	253,709	217,184
CASH AND CASH EQUIVALENTS:				
Beginning of year	613,832	2,428,611	3,042,443	7,112,081
End of year	<u>\$ 611,254</u>	<u>\$ 2,684,898</u>	<u>\$ 3,296,152</u>	<u>\$ 7,329,265</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	\$ (209,478)	\$ 150,227	\$ (59,251)	\$ 669,756
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation	127,150	9,720	136,870	57,339
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Accounts receivable	(697)	(3,541)	(4,238)	(10,336)
Inventory and other assets	(14,310)	(5,482)	(19,792)	(54,385)
Deferred outflows of resources	(95,029)	(30,199)	(125,228)	(196,010)
Accounts payable	11,646	31,577	43,223	(16,987)
Accrued liabilities	5,781	3,389	9,170	5,567
Total OPEB liability	69,896	16,725	86,621	153,271
Obligation for compensated absences	(26,569)	-	(26,569)	(2,039)
Net pension liability	220,497	80,350	300,847	437,753
Deferred inflows of resources	(116,821)	(12,455)	(129,276)	(257,307)
Net cash provided by (used in) operating activities	<u>\$ (27,934)</u>	<u>\$ 240,311</u>	<u>\$ 212,377</u>	<u>\$ 786,622</u>

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

Fiduciary Fund Financial Statements

Agency Funds

These funds account for assets held by the County as an agent for individuals, organizations, and other governments. These funds are custodial in nature and do not involve measuring the results of operations. Individual agency funds are presented beginning with Supplemental Schedule 18 found in the Supplementary Information section.

DAVIS COUNTY

EXHIBIT J

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2019**

ASSETS

Cash and cash equivalents	\$ 93,188,841
Accounts receivable	<u>24,737</u>

TOTAL ASSETS	<u><u>\$ 93,213,578</u></u>
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LIABILITIES

Due to individuals, organizations, and other governments	<u><u>\$ 93,213,578</u></u>
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The notes to the financial statements are an integral part of this statement.

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

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DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

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

Blended Component Units

A component unit should be reported as part of the primary government and blended into the appropriate funds if: 1) services are provided entirely or almost entirely to the primary government; 2) the governing body is substantively the same as the governing body of the primary government 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, 2019

health and substance abuse. The County provides significant support to these behavioral health services. Payments during 2019 were \$1,769,837 and pass through grants were \$12,329,780. Related party items at December 31, 2019 consisted of \$1,126,354 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, 2019.

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, 2019

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, and buildings and grounds operations. Internal service funds are reported in a single column on the proprietary fund statements and are combined with governmental activities on the government-wide statements. They are also displayed individually in the combining statements.

The County reports the following fiduciary funds:

- County Agency Fund** – This fund accounts for the receipt and disbursement of monies passed through the County to other entities.
- Treasurer’s Tax Collection Agency Fund** – This fund accounts for the collection and disbursement of property taxes for all taxing entities in Davis County.
- Employee Benefits Agency Fund** – This fund accounts for monies held by the County in the payroll process until paid out for payroll taxes, insurance, bonds, etc.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

Cash, Cash Equivalents, and Investments

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

Accounts Receivable

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

Taxes Receivable

Taxes receivable include accrued amounts for 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
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For the Fiscal Year Ended December 31, 2019

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 (\$299,537) 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 (\$1,206,842). These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The County also reports deferred outflows of resources relating to OPEB and both deferred outflows and inflows of resources relating to pensions on the statement of net position for both the government-wide and the proprietary fund statements. See 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
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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, 2019

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 Agency Fund before year-end. Grants and similar items are recognized as revenue when all eligibility requirements have been met. All other revenues, including sales taxes, are considered to be available if they are collected within 60 days after year-end.

Expenditure/Expense Recognition

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

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

F. Interfund Activity and Balances

Government-wide Statements

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

Governmental Fund Statements

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

G. Budgeting and Budgetary Control

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

Adopting the Annual Budget

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

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

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, 2019, the County was not required to implement any new standards. Governmental Accounting Standards Board (GASB) Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* provided local governments with additional time to comply with numerous recent GASB pronouncements. The additional time for implementation of these various standards came as a result of the coronavirus pandemic.

Before GASB 95 was issued, the County was preparing to implement Statement No. 84, *Fiduciary Activities*, which will now be implemented next year. Although GASB 84 has not yet been implemented, it was discovered that certain amounts contained in the County's Agency funds really should have been recognized in the County's General and Health Funds in prior years. Consequently, beginning fund balances in the General and Health funds have been increased by \$67,819 and \$76,582, respectively, to correct these misclassifications. A corresponding increase of \$144,401 is reflected in the governmental net position of the government-wide statements.

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

uninsured and are not collateralized, nor are they required to be collateralized by state statutes. The County's deposits on December 31, 2019 were \$26,619,495, of which \$26,369,495 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, 2019 are shown below:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Days)</u>	<u>Quality/Rating</u>
Utah Public Treasurer's Investment Fund	\$ 191,011,701	40.72*	not rated

*As reported by the PTIF

C. Interest Rate Risk

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

D. Concentration of Credit Risk

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

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, 2019 are shown below.

	Transfer In		Transfer Out
Major Funds:			
General Fund	\$ 6,708,480	a, b, c, f	\$ 1,920,885
Health Fund	69,799	a	200,000
Library Fund	64,989	a	4,011,444
Capital Projects Fund	6,736,444	b, d	1,300,000
Golf Course Fund	15,452	a	-
Commissary Fund	1,208	a	-
Nonmajor Funds:			
Tourism Fund	17,728	a	5,115,000
Emergency 911 Dispatch Fund	208,245	a, b	-
MBA Operating Fund	-		160,324
Special Service Area Fund	98,256	a, h	858,500
Paramedic Fund	-		3,893,858
Flood Control Fund	17,607	a	1,736,986
MBA Debt Service Fund	1,195,885	b, g	-
Sales Tax Revenue Bonds Debt Service Fund ...	4,756,987	e	-
Total Nonmajor Funds	6,294,708		11,764,668
Internal Service Funds	25,703	a	719,786
Total Transfers In and Transfers Out	\$ 19,916,783		\$ 19,916,783

- a) The Insurance Fund, an internal service fund, issued refunds of \$719,786 to its users to distribute excess net position accumulated over the years.
- b) The General Fund transferred general tax monies totaling \$200,000 to support the emergency 911 dispatch. The General Fund also transferred \$800,000 to the Capital Projects Fund for future capital projects. \$1,300,000 was transferred from the Capital Projects Fund to the General Fund. The General Fund also transferred \$920,885 to the MBA Debt Service Fund for debt service payments.
- c) The Special Service Area Fund transferred \$858,500 to the General Fund to pay for municipal type services including animal control and public safety. The Paramedic Fund transferred \$3,893,858 to the General Fund to pay for paramedic services.
- d) The Health, Library, and Tourism Funds transferred \$200,000, \$3,736,444, and \$2,000,000, respectively, to the Capital Projects Fund to pay for health, library, and tourism related capital projects.
- e) The Tourism Fund transferred \$3,115,000 to the Sales Tax Revenue Bonds Debt Service Fund pay off the 2009C Refunding Bonds and the Flood Control Fund transferred \$1,641,987 to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments.
- f) The MBA Operating Fund transferred \$160,324 to the general fund for debt service payments made on the DMV out of that fund in prior years.
- g) The Library Fund transferred \$275,000 to the MBA Debt Service Fund for debt service payments.
- h) The Flood Control Fund transferred \$94,999 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, 2019

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 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	32,245,959	198,274	-	32,444,233
Construction in progress	1,299,101	329,949	(1,299,101)	329,949
Total capital assets not being depreciated	<u>48,813,645</u>	<u>528,223</u>	<u>(1,299,101)</u>	<u>48,042,767</u>
Capital assets being depreciated:				
Buildings and improvements	129,812,481	6,103,126	-	135,915,607
Furniture, fixtures, and equipment	22,314,015	2,583,551	(599,271)	24,298,295
Infrastructure	34,060,077	1,780,210	(710,111)	35,130,176
Total capital assets being depreciated	<u>186,186,573</u>	<u>10,466,887</u>	<u>(1,309,382)</u>	<u>195,344,078</u>
Less accumulated depreciation for:				
Buildings and improvements	(48,357,902)	(3,463,222)	-	(51,821,124)
Furniture, fixtures, and equipment	(18,977,002)	(1,407,915)	575,170	(19,809,747)
Infrastructure	(15,780,483)	(1,398,437)	710,111	(16,468,809)
Total accumulated depreciation	<u>(83,115,387)</u>	<u>(6,269,574)</u>	<u>1,285,281</u>	<u>(88,099,680)</u>
Total capital assets being depreciated, net	<u>103,071,186</u>	<u>4,197,313</u>	<u>(24,101)</u>	<u>107,244,398</u>
Governmental activity capital assets, net	<u>\$ 151,884,831</u>	<u>\$ 4,725,536</u>	<u>\$ (1,323,202)</u>	<u>\$ 155,287,165</u>
Business-type activities:				
Capital assets not being depreciated:				
Land and land improvements	\$ 3,760,513	\$ -	\$ -	\$ 3,760,513
Construction in progress	23,550	-	(23,550)	-
Total capital assets not being depreciated	<u>3,784,063</u>	<u>-</u>	<u>(23,550)</u>	<u>3,760,513</u>
Capital assets being depreciated:				
Buildings and improvements	2,040,879	-	-	2,040,879
Furniture, fixtures, and equipment	2,567,298	48,600	(138,661)	2,477,237
Total capital assets being depreciated	<u>4,608,177</u>	<u>48,600</u>	<u>(138,661)</u>	<u>4,518,116</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,211,772)	(43,215)	-	(1,254,987)
Furniture, fixtures, and equipment	(2,357,479)	(93,655)	138,661	(2,312,473)
Total accumulated depreciation	<u>(3,569,251)</u>	<u>(136,870)</u>	<u>138,661</u>	<u>(3,567,460)</u>
Total capital assets being depreciated, net	<u>1,038,926</u>	<u>(88,270)</u>	<u>-</u>	<u>950,656</u>
Business-type activity capital assets, net	<u>\$ 4,822,989</u>	<u>\$ (88,270)</u>	<u>\$ (23,550)</u>	<u>\$ 4,711,169</u>

Depreciation expense was charged to functions of the Primary Government as follows:

Governmental activities:	
General government	\$ 1,765,160
Public safety	1,804,767
Public Health	282,535
Public works	1,593,807
Tourism	765,966
Depreciation on capital assets of the County's internal service funds is charged to the various functions based on their usage of the assets	<u>57,339</u>
Total depreciation expense—governmental activities	<u>\$ 6,269,574</u>
Business-type activities:	
Golf	\$ 127,150
Commissary	9,720
Total depreciation expense—business-type activities	<u>\$ 136,870</u>

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

NOTE 6. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended December 31, 2019 were as follows:

	<u>Balance</u> <u>January 1,</u> <u>2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>December 31,</u> <u>2019</u>	<u>Due</u> <u>Within</u> <u>One Year</u>
Governmental activities:					
General obligation bonds:					
Davis County general obligation refunding					
bonds, series 2012	\$ 11,455,000	\$ -	\$ (1,445,000)	\$ 10,010,000	\$ 1,520,000
Unamortized premiums	<u>338,165</u>	<u>-</u>	<u>(101,412)</u>	<u>236,753</u>	<u>-</u>
Total general obligation bonds	<u>11,793,165</u>	<u>-</u>	<u>(1,546,412)</u>	<u>10,246,753</u>	<u>1,520,000</u>
Sales tax revenue bonds:					
Davis County taxable build America bonds,					
series 2009B	16,975,000	-	(16,975,000)	-	-
Davis County sales tax revenue refunding					
bonds, series 2009C	3,115,000	-	(3,115,000)	-	-
Davis County cross-over sales tax revenue refunding					
bonds, series 2019A	-	14,140,000	-	14,140,000	1,120,000
Davis County sales tax revenue bonds, series 2010	-	6,495,000	-	6,495,000	115,000
Davis County sales tax revenue bonds, series 2011	-	9,045,000	-	9,045,000	-
Unamortized premiums	<u>18,916</u>	<u>2,378,285</u>	<u>(341,216)</u>	<u>2,055,985</u>	<u>-</u>
Total sales tax revenue bonds	<u>20,108,916</u>	<u>32,058,285</u>	<u>(20,431,216)</u>	<u>31,735,985</u>	<u>1,235,000</u>
Lease revenue bonds:					
Municipal Building Authority taxable recovery					
zone lease revenue bonds, series 2010B	<u>17,035,000</u>	<u>-</u>	<u>(655,000)</u>	<u>16,380,000</u>	<u>670,000</u>
Capital lease obligations	<u>207,293</u>	<u>-</u>	<u>(69,097)</u>	<u>138,196</u>	<u>69,098</u>
Compensated absences	<u>3,822,587</u>	<u>2,782,089</u>	<u>(2,415,420)</u>	<u>4,189,256</u>	<u>921,636</u>
Total OPEB liability	<u>26,515,925</u>	<u>4,978,638</u>	<u>(956,395)</u>	<u>30,538,168</u>	<u>-</u>
Net pension liability	<u>20,683,808</u>	<u>22,169,665</u>	<u>(9,274,469)</u>	<u>33,579,004</u>	<u>-</u>
Total governmental activity long-term debt	<u>\$ 100,166,694</u>	<u>\$ 61,988,677</u>	<u>\$ (35,348,009)</u>	<u>\$ 126,807,362</u>	<u>\$ 4,415,734</u>
Business-type activities:					
Compensated absences	<u>\$ 155,431</u>	<u>\$ 47,730</u>	<u>\$ (74,299)</u>	<u>\$ 128,862</u>	<u>\$ 28,350</u>
Total OPEB liability	<u>487,610</u>	<u>107,218</u>	<u>(20,597)</u>	<u>574,231</u>	<u>-</u>
Net pension liability	<u>417,542</u>	<u>517,222</u>	<u>(216,375)</u>	<u>718,389</u>	<u>-</u>
Total business-type long-term debt	<u>\$ 1,060,583</u>	<u>\$ 672,170</u>	<u>\$ (311,271)</u>	<u>\$ 1,421,482</u>	<u>\$ 28,350</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.

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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, 2019 was \$849,794,925, providing a debt margin of \$839,548,172. General Obligation Bonds Payable at December 31, 2019 consisted of the following:

General Obligation Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2019
2012 Refunding Bonds	5/10/2012	2/1/2025	1.50%-5.00%	\$ 15,750,000	\$ 10,010,000
Total General Obligation Bonds Outstanding.....					10,010,000
Add Unamortized Premium.....					236,753
Total General Obligation Bonds Payable.....					\$ 10,246,753

General Obligation Bonds-Debt Service Requirement to Maturity

Year	Refunding Series 2012	
	Principal	Interest
2020	\$ 1,520,000	\$ 295,088
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	\$ 10,010,000	\$ 891,769

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. During 2019, The County paid off the remaining principal balance on the 2009C Sales Tax Revenue Refunding Bonds. This saved the County approximately \$300 thousand in interest costs. On January 3, 2019, the County issued \$14,140,000 in Sales Tax Revenue Crossover Refunding Bonds (with a premium of \$1,746,685) at a True Interest Cost of 2.577 percent. The proceeds were used to refund the remaining balance on the 2009B taxable build America bonds. The net proceeds were deposited into 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 about \$1 million and resulted in an economic gain of \$910 thousand.

On August 8, 2019, the County issued \$6,495,000 of 2019B Sales Tax Revenue Bonds (with a premium of \$631,600) at a True Interest Cost of 2.622 percent. The bonds were issued to finance the construction of library improvements. On December 16, 2019, the County issued \$9,045,000 of 2019C Sales Tax Revenue Bonds with a True Interest Cost of 2.093 percent. The bonds

DAVIS COUNTY, UTAH
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were issued to finance the costs of construction for a medical wing at the County's jail and all related improvements and equipment.

Sales Tax Revenue Bonds Payable at December 31, 2019 consisted of the following:

Sales Tax Revenue Bonds Payable					Balance
	Issue Date	Maturity Date	Interest Rate	Original Amount	December 31, 2019
2019A Crossover Refunding Bonds	1/3/2019	4/1/2029	2.75%-5.000%	\$ 14,140,000	\$ 14,140,000
2019B Sales Tax Revenue Bonds	8/8/2019	4/1/2044	3.00%-5.000%	6,495,000	6,495,000
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.....					29,680,000
Add Unamortized Premium.....					2,055,985
Total Sales Tax Revenue Bonds Payable.....					\$ 31,735,985

Sales Tax Revenue Bonds-Debt Service Requirement to Maturity

Year	Refunding Series 2019A		Series 2019B		Series 2019C	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 1,120,000	\$ 646,825	\$ 115,000	\$ 274,523	\$ -	\$ 149,944
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
2025-2029	7,890,000	1,008,913	1,050,000	886,500	4,660,000	351,939
2030-2034	-	-	1,310,000	625,275	992,000	10,386
2035-2039	-	-	1,550,000	389,250	-	-
2040-2044	-	-	1,800,000	138,000	-	-
Total	\$ 14,140,000	\$ 3,634,288	\$ 6,495,000	\$ 3,192,748	\$ 9,045,000	\$ 1,129,632

Year	Total	
	Principal	Interest
2020	\$ 1,235,000	\$ 1,071,292
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
2025-2029	13,600,000	2,247,352
2030-2034	2,302,000	635,661
2035-2039	1,550,000	389,250
2040-2044	1,800,000	138,000
Total	\$ 29,680,000	\$ 7,956,668

DAVIS COUNTY, UTAH
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D. Lease Revenue Bonds

Lease revenue bonds are issued by the Municipal Building Authority of Davis County, a blended component unit of the County. These bonds are not considered general obligations of the County, but are special limited obligations payable from the lease revenues derived from the assets acquired or constructed with bond proceeds. Pursuant to the American Recovery and Reinvestment Act of 2009, the bonds are designated as "Recovery Zone Bonds", and the County will receive cash subsidy payments from the United States Treasury equal to 45% of the interest payable on the 2010B Bonds. During 2019, the US Treasury reduced the cash subsidy dollar amount by 6.2% on payments through September 30, 2019 and 5.9% starting October 1, 2019 through September 30, 2020. It is unknown if similar actions will be taken beyond this date. Lease Revenue Bonds Payable at December 31, 2019 consists of the following:

Lease Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2019
2010B Taxable Recovery Zone Bonds	10/21/2010	11/1/2040	1.85%-6.00%	19,600,000	\$ 16,380,000

Lease Revenue Bonds-Debt Service Requirement to Maturity

Taxable Recovery Zone Economic Development Bonds Series 2010B				
Year	Principal	Interest	Subsidy	Interest Net of Subsidy
2020	\$ 670,000	\$ 905,762	\$ (381,619)	\$ 524,143
2021	685,000	879,297	(395,684)	483,613
2022	700,000	851,212	(383,045)	468,167
2023	715,000	821,463	(369,658)	451,805
2024	735,000	785,713	(353,571)	432,142
2025-2029	3,455,000	3,370,638	(1,516,787)	1,853,851
2030-2034	3,875,000	2,358,063	(1,061,128)	1,296,935
2035-2039	4,545,000	1,135,250	(510,863)	624,387
2040	1,000,000	60,000	(27,000)	33,000
Total	\$ 16,380,000	\$ 11,167,398	\$ (4,999,355)	\$ 6,168,043

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 Assets. At December 31, 2019, \$9,920,000 of General Obligation Bonds outstanding are considered defeased.

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.

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The assets acquired through capital lease are as follows:

	Governmental Activities
HD camara equipment	\$ 276,390
Less accumulated depreciation	(55,278)
Total	\$ 221,112

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, 2019:

Year		
2020	\$	69,098
2021		69,098
Total net minimum lease payments		138,196
Less amount representing interest		-
Present value of net minimum lease payments	\$	138,196

NOTE 7. SHORT-TERM DEBT

On July 16, 2019, the County issued \$7 million of tax anticipation notes at 2.2 percent interest. This short-term borrowing was necessary to meet operating needs prior to collection of property taxes in November. Total interest on these notes was \$68,872 and total principal and interest on the notes was paid in full on December 27, 2019.

NOTE 8. 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, 2019 consisted of the amounts below:

Due to General Fund from:	
Nonmajor Governmental Funds:	
CDBG/SSBG Fund	\$ 72,188

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

DAVIS COUNTY, UTAH
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\$46,482,325 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.

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
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	Governmental Fund Balances		
	Restricted Purposes	Committed Purposes	Assigned Purposes
General Fund:			
Subsequent year's budget: appropriation of fund balance	\$ -	\$ -	\$ 2,205,632
Tourism and Convention Activities	-	-	37,902
Public Safety Programs	-	-	11,884
Other purposes	-	-	16,003
Health Fund:			
Public Health and Aging Services Programs	82,038	-	6,010,778
Library Fund	-	-	2,336,209
Transportation Fund:			
Corridor Preservation	6,664,142	-	-
Proposition 1 transportation projects	9,156,010	-	-
"3rd quarter" transportation projects	6,901,664	-	-
Capital Projects Fund:			
Future Capital Projects	15,936,260	14,118,164	-
Nonmajor Funds:			
Tourism and Convention Activities	-	-	5,256,322
Public Safety Programs	-	-	1,002,155
Public Works Programs	-	-	1,617,318
Class B-Roads	2,330,263	-	-
Debt Service	5,395,201	-	-
Municipal Building Authority	-	-	303,241
CDBG/SSBG	10,710	-	-
Future Flood Related Projects	-	-	6,972,017
Total, All Governmental Funds	<u>\$ 46,476,288</u>	<u>\$ 14,118,164</u>	<u>\$ 25,769,461</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.

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- **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.

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.

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 all years
Annual Cost of Living Adjustment (b)	up to 4.0%	up to 2.5%	up to 2.5%	up to 2.5%

(a) 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, 2019 are as follows:

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Utah Retirement Systems

	Employee	Employer	Employer 401(k)
Contributory System			
111 - Local Governmental Division Tier 2	N/A	15.66%	1.03%
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	N/A	23.13%	0.70%
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, 2019, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 4,143,671	N/A
Public Safety Retirement System	2,511,359	-
Tier 2 Public Employees System	1,203,264	-
Tier 2 Public Safety and Firefighter	824,696	-
Tier 2 DC Only System	111,230	N/A
Tier 2 DC Public Safety and Firefighter System	59,718	N/A
Total Contributions	\$ 8,853,938	\$ -

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, 2019, we reported a net pension asset of \$0 and a net pension liability of \$34,297,393.

	December 31, 2018 (Measurement Date)				
	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2017	Change (Decrease)
Noncontributory System	\$ -	\$ 19,460,803	2.6427938%	2.6431503%	(0.0003565)%
Public Safety Retirement System	-	14,555,181	5.6578036%	6.0425527%	(0.3847491)%
Tier 2 Public Employees System	-	224,788	0.5248632%	0.4788127%	0.0460505%
Tier 2 Public Safety and Firefighter	-	56,621	2.2598123%	2.1792298%	0.0805825%
	\$ -	\$ 34,297,393			

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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The net pension asset and liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2018 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended December 31, 2019, the County recognized pension expense of \$10,189,899.

At December 31, 2019, 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	\$ 277,888	\$ 1,102,182
Changes in assumptions	4,390,272	6,116
Net difference between projected and actual earnings on pension plan investments	6,674,406	-
Changes in proportion and differences between contributions and proportionate share of contributions	257,772	990,959
Contributions subsequent to the measurement date	8,853,938	-
Total	\$ 20,454,276	\$ 2,099,257

\$8,853,938 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, 2018.

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
2019	\$ 4,139,378
2020	\$ 1,233,301
2021	\$ 823,739
2022	\$ 3,169,595
2023	\$ 13,854
Thereafter	\$ 121,211

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

For the year ended December 31, 2019, the County recognized pension expense of \$5,329,642.

At December 31, 2019, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

DAVIS COUNTY, UTAH
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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 250,293	\$ 362,964
Changes in assumptions	2,606,997	-
Net difference between projected and actual earnings on pension plan investments	4,049,573	-
Changes in proportion and differences between contributions and proportionate share of contributions	151,995	215,588
Contributions subsequent to the measurement date	4,143,671	-
Total	<u>\$ 11,202,529</u>	<u>\$ 578,552</u>

\$4,143,671 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, 2018.

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
2019	\$ 2,841,433
2020	\$ 1,209,368
2021	\$ 510,810
2022	\$ 1,918,695
2023	\$ -
Thereafter	\$ -

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

For the year ended December 31, 2019, the County recognized pension expense of \$3,948,752.

At December 31, 2019, 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	\$ -	\$ 692,685
Changes in assumptions	1,673,063	-
Net difference between projected and actual earnings on pension plan investments	2,511,725	-
Changes in proportion and differences between contributions and proportionate share of contributions	448	775,371
Contributions subsequent to the measurement date	2,511,359	-
Total	<u>\$ 6,696,595</u>	<u>\$ 1,468,056</u>

\$2,511,359 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, 2018.

DAVIS COUNTY, UTAH
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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
2019	\$ 1,255,525
2020	\$ (8,474)
2021	\$ 277,854
2022	\$ 1,192,275
2023	\$ -
Thereafter	\$ -

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

For the year ended December 31, 2019, the County recognized pension expense of \$581,072.

At December 31, 2019, 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	\$ 1,578	\$ 46,459
Changes in assumptions	56,342	4,039
Net difference between projected and actual earnings on pension plan investments	73,201	-
Changes in proportion and differences between contributions and proportionate share of contributions	70,596	-
Contributions subsequent to the measurement date	1,314,494	-
Total	\$ 1,516,211	\$ 50,498

\$1,314,494 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, 2018.

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
2019	\$ 25,536
2020	\$ 18,625
2021	\$ 20,391
2022	\$ 35,894
2023	\$ 6,811
Thereafter	\$ 43,964

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

For the year ended December 31, 2019, the County recognized pension expense of \$330,434.

At December 31, 2019, 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	\$ 26,017	\$ 74
Changes in assumptions	53,870	2,077
Net difference between projected and actual earnings on pension plan investments	39,907	-
Changes in proportion and differences between contributions and proportionate share of contributions	34,732	-
Contributions subsequent to the measurement date	884,415	-
Total	\$ 1,038,941	\$ 2,151

\$884,415 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, 2018.

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
2019	\$ 16,885
2020	\$ 13,783
2021	\$ 14,685
2022	\$ 22,732
2023	\$ 7,044
Thereafter	\$ 77,247

Actuarial assumptions: The total pension liability in the December 31, 2018 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, 2018, 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, 2019

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

Asset class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	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	\$ 39,884,142	\$ 19,460,803	\$ 2,453,556
Public Safety System	28,530,723	14,555,181	3,210,113
Tier 2 Public Employees System	900,543	224,788	(296,726)
Tier 2 Public Safety and Firefighter	427,069	56,621	(226,865)
Total	\$ 69,742,477	\$ 34,297,393	\$ 5,140,078

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, 2019

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:

401(k) Plan	2019	2018	2017
Employer Contributions	\$ 1,751,067	\$ 1,706,181	\$ 1,645,760
Employee Contributions	\$ 1,936,910	\$ 1,957,435	\$ 1,940,576
457 Plan	2018	2018	2017
Employer Contributions	\$ -	\$ -	\$ -
Employee Contributions	\$ 343,759	\$ 306,255	\$ 298,774
Roth IRA Plan	2018	2018	2017
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 449,988	\$ 387,676	\$ 235,647
Traditional IRA	2018	2018	2017
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 5,905	\$ 4,830	\$ 3,470

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, 2019

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, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	122
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	981
Annual OPEB cost (expense)	1,103

B. Total OPEB Liability

The County's total OPEB liability at December 31, 2019 was \$31,112,399. This was measured as of December 31, 2019 with a valuation date of January 1, 2018.

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

Inflation	2.3 percent
Salary increases	2.3 percent, general wage growth
Discount rate	2.73 percent
Healthcare cost trend rates	8.7 percent for 2019, 5.2 percent for 2020 grading to 4.1 percent for 2077 and beyond. Trend rates reflect an excise tax load.

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Mortality rates were based on the RP-2014 White Collar Mortality tables, with adjustments for future improvement in mortality based on Scale MP-2017, a model developed by the Society of Actuaries.

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, 2018	\$	27,003,535
Changes for the year:		
Service cost		1,893,970
Interest on total OPEB liability		977,413
Effect of plan changes		-
Effect of economic/demographic gains or losses		-
Effect of assumptions changes or inputs		2,214,473
Expected benefit payments		(976,992)
Balance at December 31, 2019	\$	31,112,399

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

Sensitivity Analysis

The following presents the total OPEB liability of the County, calculated using the discount rate of 2.73 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 (1.73 percent) or 1 percentage point higher (3.73 percent) than the current rate.

	1% Decrease (1.73%)	Discount Rate (2.73%)	1 % Increase (3.73%)
Total December 31, 2019 OPEB liability	\$ 34,601,369	\$ 31,112,399	\$ 28,051,362

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, 2019 OPEB liability	\$ 27,140,607	\$ 31,112,399	\$ 35,900,152

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

For the year ended December 31, 2019, the County recognized OPEB expense as follows:

Service cost	1,893,970
Interest on total OPEB liability	977,413
Effect of plan changes	-
Recognition of Deferred Inflows/Outflows of Resources	
Recognition of economic/demographic gains or losses	-
Recognition of assumption changes or inputs	133,148
OPEB Expense	\$ 3,004,531

As of December 31, 2019, 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	\$ -	\$ -
Changes in assumptions	2,081,325	-
Total	\$ 2,081,325	\$ -

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

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:

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2020	\$ 133,148
2021	\$ 133,148
2022	\$ 133,148
2023	\$ 133,148
2024	\$ 133,148
Thereafter	\$ 1,415,585

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

NOTE 12. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County finances these risks through membership in the Utah Counties Indemnity Pool (UCIP), which is a self-insurance risk sharing interlocal agency of 22 Utah Counties along with 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.

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

NOTE 13. LITIGATION AND CONTINGENCIES

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

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

NOTE 14. JOINT VENTURES – South Davis Metro Fire 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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2019

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.

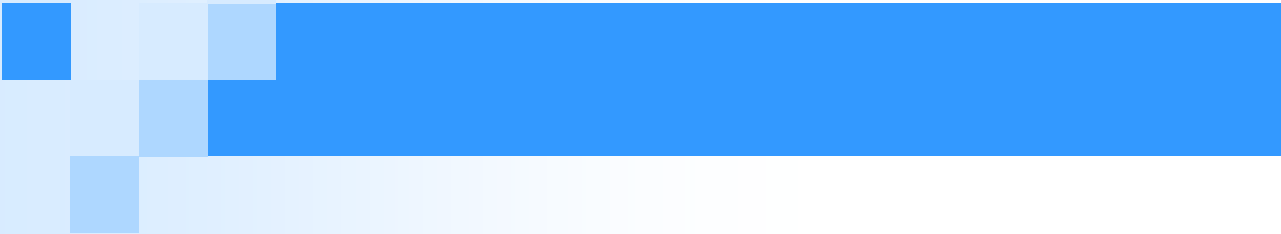
The operations of the Service Area are supported through ad valorem tax levies, impact fees, fees for services, member assessments, and other revenues authorized by law. Member assessments are calculated based on an average assessed value of each participating entity. In 2019, the County contributed \$326,635 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, 2019, there were four series of Facility or Industrial Revenue Bonds outstanding for an aggregate principal balance of \$19,916,672.

NOTE 16. SUBSEQUENT EVENTS

The County has evaluated subsequent events through the date of the audit report, which is the date the financial statements were available to be issued. In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a “Public Health Emergency of International Concern.” The extent of the impact of COVID-19 on the County’s operational and financial performance will depend upon certain developments, including duration and spread of the outbreak. At the present time, the extent to which COVID-19 may impact the County is uncertain.



***REQUIRED SUPPLEMENTARY
INFORMATION***



Davis
COUNTY



www.daviscountyutah.gov

DAVIS COUNTY, UTAH
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended December 31, 2019

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 Assumptions

The assumptions and methods used to calculate the total pension liability remain unchanged from the prior year.

DAVIS COUNTY

EXHIBIT L
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GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Taxes:				
General property taxes - current	\$ 33,483,675	\$ 32,497,071	\$ 32,626,777	\$ 129,706
General property taxes - delinquent	560,000	560,000	490,159	(69,841)
Penalties and interest on delinquent taxes	655,000	655,000	590,320	(64,680)
Fee-in-lieu	2,575,000	2,575,000	2,377,635	(197,365)
Sales tax	17,000,000	17,000,000	16,753,745	(246,255)
Total taxes	<u>54,273,675</u>	<u>53,287,071</u>	<u>52,838,636</u>	<u>(448,435)</u>
Licenses and permits:				
Marriage licenses	77,400	77,400	68,600	(8,800)
Animal licenses	220,000	220,000	219,037	(963)
Total licenses and permits	<u>297,400</u>	<u>297,400</u>	<u>287,637</u>	<u>(9,763)</u>
Fines and forfeitures				
Justice court	875,000	875,000	812,997	(62,003)
Total fines and forfeitures	<u>875,000</u>	<u>875,000</u>	<u>812,997</u>	<u>(62,003)</u>
Intergovernmental and grant revenue:				
Federal - emergency services	76,701	76,701	67,535	(9,166)
Federal payment in lieu of taxes	99,000	99,000	107,665	8,665
State grants:				
State forest service	7,000	7,000	7,000	-
Victim services	124,216	124,216	141,216	17,000
Children's justice centers	201,591	201,591	146,938	(54,653)
Drug court grant	92,000	92,000	113,816	21,816
DUI grant	203,000	203,000	216,543	13,543
Other	399,397	304,979	334,839	29,860
Total intergovernmental and grant revenue	<u>1,202,905</u>	<u>1,108,487</u>	<u>1,135,552</u>	<u>27,065</u>
Charges for services:				
Clerk fees	192,800	192,800	194,299	1,499
Recorder fees	1,500,000	1,500,000	2,812,332	1,312,332
A.L.S. fees	138,000	138,000	181,677	43,677
Sheriff fees	1,196,598	1,196,598	1,434,437	237,839
Jail fees	6,583,151	6,583,151	6,449,605	(133,546)
Drug court participation fees	11,000	11,000	11,652	652
Surveyor filing fees	4,000	4,000	3,862	(138)
Animal shelter fees	1,019,015	1,024,746	1,285,184	260,438
Causeway user fees	240,000	240,000	239,410	(590)
Miscellaneous fees	68,100	68,100	74,725	6,625
Total charges for services	<u>10,952,664</u>	<u>10,958,395</u>	<u>12,687,183</u>	<u>1,728,788</u>
Interest	110,000	110,000	488,554	378,554

(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, 2019

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Other:				
Rent	145,958	145,958	145,436	(522)
Sundry:				
Public defender	190,000	190,000	203,233	13,233
Information systems	410,000	410,000	363,532	(46,468)
Clerk/Auditor	381,066	381,066	579,512	198,446
Attorney	15,000	15,000	31,453	16,453
Children's Justice Center	12,120	12,120	12,627	507
Treasurer	150	150	3,840	3,690
Surveyor	300	300	210	(90)
Miscellaneous	163,573	169,339	664,428	495,089
Total other revenues	1,318,167	1,323,933	2,004,271	680,338
TOTAL REVENUES	69,029,811	67,960,286	70,254,830	2,294,544
EXPENDITURES				
General government:				
Commissioners	952,155	955,155	891,957	63,198
Drug court	278,647	278,647	232,342	46,305
Justice court	785,128	838,128	811,949	26,179
Legal defender	2,216,256	2,251,256	2,250,517	739
Pre-trial services	322,401	322,401	258,672	63,729
Human Resources	1,493,163	1,488,163	1,424,713	63,450
Information systems	7,608,550	7,282,406	5,905,189	1,377,217
Clerk/Auditor	3,669,354	3,693,266	3,679,563	13,703
Treasurer	618,539	618,539	584,708	33,831
Recorder	1,540,712	1,540,712	1,305,892	234,820
Attorney	5,745,206	5,767,216	5,724,190	43,026
Assessor	3,286,317	3,286,317	3,171,701	114,616
Surveyor	778,686	778,686	693,549	85,137
Victim services	405,192	405,192	389,856	15,336
Children's Justice Center	339,451	339,451	332,030	7,421
Community and Economic Development	1,415,021	1,350,021	1,082,235	267,786
USU AG Extension	234,250	234,450	234,272	178
Non-departmental	4,144,375	3,830,135	3,033,921	796,214
Total general government	35,833,403	35,260,141	32,007,256	3,252,885
Public safety:				
Sheriff	13,483,986	13,460,986	12,809,900	651,086
Paramedic	1,537,500	1,537,500	1,544,520	(7,020)
State forest fire protection	50,000	50,000	10,587	39,413
Jail	19,657,145	19,498,145	18,793,643	704,502
Search and rescue	20,000	20,000	17,767	2,233
Animal care and control	2,253,126	2,264,623	2,158,183	106,440
Total public safety	37,001,757	36,831,254	35,334,600	1,496,654
Public health - poor and indigent	9,000	9,000	8,550	450
Public works - vehicle maintenance	405,376	405,376	387,107	18,269

(Continued)

DAVIS COUNTY

EXHIBIT L
(Page 3 of 3)

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Capital outlay	1,258,300	1,643,247	1,378,810	264,437
Debt service - capital lease	-	69,097	69,097	-
TOTAL EXPENDITURES	74,507,836	74,218,115	69,185,420	5,032,695
EXCESS (DEFICINCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,478,025)	(6,257,829)	1,069,410	7,327,239
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	525,500	525,500	132,267	(393,233)
Transfers in	6,144,061	6,962,919	6,708,480	(254,439)
Transfers out	(1,921,512)	(1,921,512)	(1,920,885)	627
Total other financing sources (uses), net	4,748,049	5,566,907	4,919,862	(647,045)
NET CHANGE IN FUND BALANCE	(729,976)	(690,922)	5,989,272	6,680,194
FUND BALANCE - Beginning of year	23,496,893	26,392,528	26,392,528	-
Adjustment to beginning fund balance	67,819	67,819	67,819	-
FUND BALANCE - End of year	\$ 22,834,736	\$ 25,769,425	\$ 32,449,619	\$ 6,680,194

(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, 2019

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
General property taxes:				
Current	\$ 5,325,347	\$ 5,378,591	\$ 5,642,742	\$ 264,151
Delinquent	-	-	47,776	47,776
Penalties and interest on delinquent taxes	-	-	37,075	37,075
Total taxes	5,325,347	5,378,591	5,727,593	349,002
Intergovernmental and grant revenue	7,995,735	8,204,794	8,241,762	36,968
Charges for services	3,785,270	3,950,270	4,094,793	144,523
Interest	-	-	67,868	67,868
Other	88,100	88,100	89,724	1,624
Total revenues	17,194,452	17,621,755	18,221,740	599,985
EXPENDITURES				
General government:				
Salaries and benefits	2,799,979	2,799,979	2,700,313	99,666
Operating expenditures	1,839,493	1,852,493	1,816,610	35,883
Public health:				
Salaries and benefits	7,136,532	7,289,232	6,563,337	725,895
Operating expenditures	2,655,700	2,864,058	2,670,992	193,066
Food vouchers	2,500,000	2,500,000	2,259,526	240,474
Capital outlay	144,120	144,120	77,822	66,298
Total expenditures	17,075,824	17,449,882	16,088,600	1,361,282
EXCESS (DEFICINECY) OF REVENUES OVER (UNDER) EXPENDITURES	118,628	171,873	2,133,140	1,961,267
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	-	-	4,820	4,820
Transfers in	156,076	156,076	69,799	(86,277)
Transfers out	(200,000)	(200,000)	(200,000)	-
Total other financing sources	(43,924)	(43,924)	(125,381)	(81,457)
NET CHANGE IN FUND BALANCE	74,704	127,949	2,007,759	1,879,810
FUND BALANCE - Beginning of year	3,194,013	4,263,796	4,263,796	-
Adjustment to beginning fund balance	76,582	76,582	76,582	-
FUND BALANCE - End of year	\$ 3,345,299	\$ 4,468,327	\$ 6,348,137	\$ 1,879,810

LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
General property taxes:				
Current	\$ 8,570,369	\$ 8,622,257	\$ 8,647,379	\$ 25,122
Delinquent	97,576	97,576	107,529	9,953
Penalties and interest on delinquent taxes	54,458	54,458	59,267	4,809
Total taxes	8,722,403	8,774,291	8,814,175	39,884
Fines and forfeitures	60,000	60,000	70,773	10,773
Intergovernmental and grant revenue	83,000	83,000	82,719	(281)
Interest	1,000	1,000	28,165	27,165
Other	6,250	6,250	10,143	3,893
Total revenues	8,872,653	8,924,541	9,005,975	81,434
EXPENDITURES:				
General government:				
Salaries and benefits	5,043,160	5,043,160	4,690,326	352,834
Operating expenditures	2,337,224	2,437,224	2,022,188	415,036
Capital outlay	52,500	52,500	37,778	14,722
Total expenditures	7,432,884	7,532,884	6,750,292	782,592
EXCESS OF REVENUES OVER EXPENDITURES	1,439,769	1,391,657	2,255,683	864,026
OTHER FINANCING SOURCES (USES):				
Transfers in	94,875	94,875	64,989	(29,886)
Transfers out	(3,186,444)	(4,011,444)	(4,011,444)	-
NET CHANGE IN FUND BALANCE	(1,651,800)	(2,524,912)	(1,690,772)	834,140
FUND BALANCE - Beginning of year	3,222,350	4,026,981	4,026,981	-
FUND BALANCE - End of year	\$ 1,570,550	\$ 1,502,069	\$ 2,336,209	\$ 834,140

**TRANSPORTATION SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Fee-in-lieu - corridor preservation	\$ 3,000,000	\$ 3,000,000	\$ 2,847,630	\$ (152,370)
Mass transit taxes	31,900,000	31,900,000	28,471,461	(3,428,539)
Local option transportation taxes	13,970,000	13,970,000	20,267,589	6,297,589
Interest	90,000	90,000	404,710	314,710
Total revenues	48,960,000	48,960,000	51,991,390	3,031,390
EXPENDITURES				
Corridor preservation	3,050,000	3,050,000	2,065,300	984,700
Utah Transit Authority mass transit taxes	31,900,000	31,900,000	28,471,461	3,428,539
Utah Transit Authority local option transportation taxes	5,775,000	5,775,000	5,206,566	568,434
Local option transportation tax distributed to cities	5,775,000	5,775,000	5,582,710	192,290
Local option transportation tax projects	2,050,928	2,050,928	1,260,928	790,000
Total expenditures	48,550,928	48,550,928	42,586,965	5,963,963
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	409,072	409,072	9,404,425	8,995,353
FUND BALANCE - Beginning of year	14,010,274	13,317,391	13,317,391	-
FUND BALANCE - End of year	\$ 14,419,346	\$ 13,726,463	\$ 22,721,816	\$ 8,995,353

DAVIS COUNTY

EXHIBIT P
(Page 1 of 2)

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

	2019	2018	2017	2016	2015
<u>Noncontributory System</u>					
Contractually required contribution	\$ 4,143,671	\$ 4,134,624	\$ 4,153,136	\$ 4,092,822	\$ 4,217,186
Contributions in relation to the contractually required contribution	(4,143,671)	(4,134,624)	(4,153,136)	(4,092,822)	(4,217,186)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 22,863,967	\$ 22,894,054	\$ 22,965,128	\$ 22,595,371	\$ 23,295,918
Contributions as a percentage of covered payroll	18.12%	18.06%	18.08%	18.11%	18.10%
<u>Public Safety System</u>					
Contractually required contribution	\$ 2,511,359	\$ 2,625,803	\$ 2,900,028	\$ 3,037,127	\$ 3,363,461
Contributions in relation to the contractually required contribution	(2,511,359)	(2,625,803)	(2,900,028)	(3,037,127)	(3,363,461)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 7,788,808	\$ 8,090,575	\$ 8,867,064	\$ 9,256,715	\$ 10,300,907
Contributions as a percentage of covered payroll	32.24%	32.46%	32.71%	32.81%	32.65%
<u>Tier 2 Public Employees System*</u>					
Contractually required contribution	\$ 1,203,264	\$ 940,505	\$ 702,936	\$ 575,697	\$ 447,007
Contributions in relation to the contractually required contribution	(1,203,264)	(940,505)	(702,936)	(575,697)	(447,007)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 7,690,607	\$ 6,126,007	\$ 4,684,319	\$ 3,861,145	\$ 2,995,273
Contributions as a percentage of covered payroll	15.65%	15.35%	15.01%	14.91%	14.92%
<u>Tier 2 Public Safety and Firefighter System*</u>					
Contractually required contribution	\$ 824,696	\$ 690,971	\$ 519,298	\$ 437,248	\$ 338,718
Contributions in relation to the contractually required contribution	(824,696)	(690,971)	(519,298)	(437,248)	(338,718)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 3,566,392	\$ 3,023,518	\$ 2,304,621	\$ 1,943,326	\$ 1,503,969
Contributions as a percentage of covered payroll	23.12%	22.85%	22.53%	22.50%	22.52%
<u>Tier 2 Public Employees System DC Only*</u>					
Contractually required contribution	\$ 111,230	\$ 87,471	\$ 69,205	\$ 39,600	\$ 31,142
Contributions in relation to the contractually required contribution	(111,230)	(87,471)	(69,205)	(39,600)	(31,142)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,557,851	\$ 1,307,492	\$ 1,024,980	\$ 591,917	\$ 464,524
Contributions as a percentage of covered payroll	7.14%	6.69%	6.75%	6.69%	6.70%
<u>Tier 2 Public Safety and Firefighter DC Only*</u>					
Contractually required contribution	\$ 59,718	\$ 40,598	\$ 41,924	\$ 31,916	\$ 24,157
Contributions in relation to the contractually required contribution	(59,718)	(40,598)	(41,924)	(31,916)	(24,157)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 483,611	\$ 343,176	\$ 354,389	\$ 269,792	\$ 204,202
Contributions as a percentage of covered payroll	12.35%	11.83%	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.

2014	2013	2012	2011	2010
\$ 4,044,332 (4,044,332)	\$ 3,884,268 (3,884,268)	\$ 3,640,701 (3,640,701)	\$ 3,309,611 (3,309,611)	\$ 2,983,751 (2,983,751)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 23,219,301	\$ 23,989,259	\$ 25,140,624	\$ 25,075,221	\$ 23,948,208
17.42%	16.19%	14.48%	13.20%	12.46%
\$ 3,259,166 (3,259,166)	\$ 3,220,363 (3,220,363)	\$ 2,999,984 (2,999,984)	\$ 2,826,273 (2,826,273)	\$ 2,579,795 (2,579,795)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 10,240,620	\$ 10,675,104	\$ 10,874,657	\$ 11,045,322	\$ 10,525,787
31.83%	30.17%	27.59%	25.59%	24.51%
\$ 320,553 (320,553)	\$ 179,615 (179,615)	\$ 81,374 (81,374)	\$ 6,717 (6,717)	
\$ -	\$ -	\$ -	\$ -	
\$ 2,208,841	\$ 1,335,471	\$ 683,871	\$ 65,022	
14.51%	13.45%	11.90%	10.33%	
\$ 240,859 (240,859)	\$ - -	\$ - -	\$ - -	
\$ -	\$ -	\$ -	\$ -	
\$ 1,106,211	\$ -	\$ -	\$ -	
21.77%	0.00%	0.00%	0.00%	
\$ 15,103 (15,103)	\$ 6,801 (6,801)	\$ 84 (84)	\$ - -	
\$ -	\$ -	\$ -	\$ -	
\$ 245,966	\$ 131,782	\$ 1,950	\$ -	
6.14%	5.16%	4.33%	0.00%	
\$ 13,098 (13,098)	\$ 6,801 (6,801)	\$ 84 (84)	\$ - -	
\$ -	\$ -	\$ -	\$ -	
\$ 120,321	\$ 92,615	\$ 5,773	\$ -	
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>2018</u>	<u>2017</u>	<u>2016</u>
<u>Noncontributory System</u>			
Proportion of the net pension liability (asset)	2.6431503%	2.6431503%	2.5698675%
Proportionate share of the net pension liability (asset)	\$ 11,580,434	\$ 11,580,434	\$ 16,501,694
Covered payroll	\$ 22,965,152	\$ 22,965,152	\$ 22,595,371
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	50.43%	50.43%	73.03%
Plan fiduciary net position as a percentage of the total pension liability	91.9%	91.9%	87.3%
<u>Public Safety System</u>			
Proportion of the net pension liability (asset)	6.0425527%	6.0425527%	6.3137072%
Proportionate share of the net pension liability (asset)	\$ 9,478,700	\$ 9,478,700	\$ 12,812,255
Covered payroll	\$ 8,867,287	\$ 8,867,287	\$ 9,256,715
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	106.90%	106.90%	138.41%
Plan fiduciary net position as a percentage of the total pension liability	90.2%	90.2%	86.5%
<u>Tier 2 Public Employees System</u>			
Proportion of the net pension liability (asset)	0.4788127%	0.4788127%	0.4697410%
Proportionate share of the net pension liability (asset)	\$ 42,216	\$ 42,216	\$ 52,399
Covered payroll	\$ 4,687,678	\$ 4,687,678	\$ 3,852,252
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	0.90%	0.90%	1.36%
Plan fiduciary net position as a percentage of the total pension liability	97.4%	97.4%	95.1%
<u>Tier 2 Public Safety System</u>			
Proportion of the net pension liability (asset)	2.1792298%	2.1792298%	2.3520412%
Proportionate share of the net pension liability (asset)	\$ (25,215)	\$ (25,215)	\$ (20,417)
Covered payroll	\$ 2,300,619	\$ 2,300,619	\$ 1,943,326
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-1.10%	-1.10%	-1.05%
Plan fiduciary net position as a percentage of the total pension liability	103.0%	103.0%	103.6%

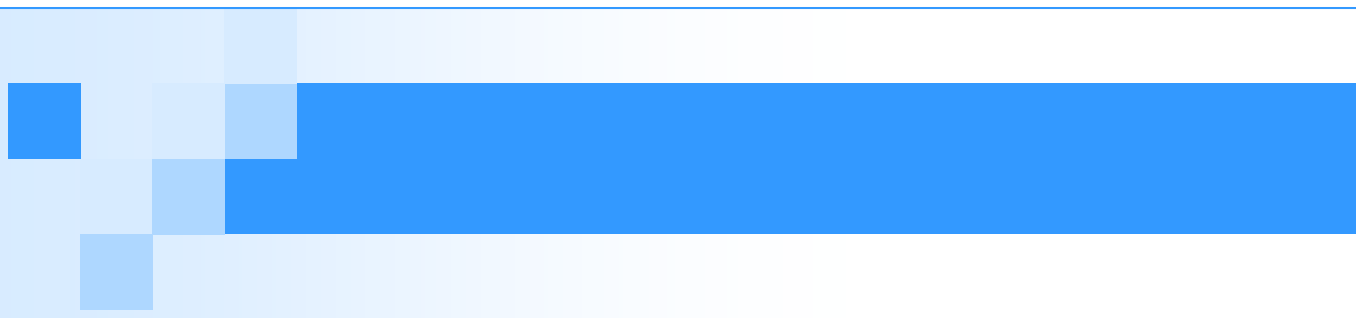
*In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the Net Pension Liability (Asset) in their RSI. The 10-year schedule will need to be built prospectively.

2015	2014	2013
2.7023380%	2.6684495%	2.6684495%
\$ 15,291,143	\$ 11,587,036	\$ 14,400,334
\$ 23,295,918	\$ 23,219,301	\$ 23,989,259
65.64%	49.9%	60.0%
87.8%	90.2%	N/A
6.9263829%	6.8874065%	6.8874065%
\$ 12,406,892	\$ 8,661,486	\$ 11,277,320
\$ 10,300,907	\$ 10,240,620	\$ 10,675,104
120.44%	84.6%	105.6%
87.1%	90.5%	N/A
0.4625418%	0.4500687%	0.4500687%
\$ (1,010)	\$ (13,639)	\$ 2,706
\$ 2,988,403	\$ 2,208,841	\$ 1,335,471
-0.03%	-0.6%	0.2%
100.2%	103.5%	N/A
2.5247234%	2.6760758%	2.6684495%
\$ (36,887)	\$ (39,588)	\$ (15,803)
\$ 1,502,553	\$ 1,106,211	N/A
-2.45%	-3.6%	N/A
110.7%	120.5%	N/A

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<u>Total OPEB Liability</u>				
Service cost	\$ 1,893,970	\$ 1,851,388	N/A	N/A
Interest on total OPEB liability	977,413	909,430	N/A	N/A
Effect of plan changes	-	-	N/A	N/A
Effect of economic/demographic gains or (losses)	-	-	N/A	N/A
Effect of assumption changes or inputs	2,214,473	-	N/A	N/A
Expected benefit payments	<u>(976,992)</u>	<u>(679,846)</u>	N/A	N/A
Net change in total OPEB liability	4,108,864	2,080,972	N/A	N/A
Total OPEB liability, beginning	<u>27,003,535</u>	<u>24,922,563</u>	N/A	N/A
Total OPEB liability, ending	<u>\$ 31,112,399</u>	<u>\$ 27,003,535</u>	24,922,563	N/A
Covered employee payroll	\$ 44,785,504	\$ 43,778,596	N/A	N/A
Total OPEB liability as a percentage of covered employee payroll	69.47%	61.68%	N/A	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



Davis
C O U N T Y



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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

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	Special Revenue Funds					CDBG/SSBG Fund
	Tourism Fund	Re development Agencies (RDA) Fund	Emergency 911 Dispatch	Municipal Building Authority	Spe cial Service Area	
ASSETS						
Cash and cash equivalents	\$ 4,047,499	\$ -	\$ 461,806	\$ 305,187	\$ 3,678,994	\$ -
Accounts receivable	1,408,575	-	322,976	-	403,428	350,867
Taxes receivable	-	-	-	-	5,795	-
Prepays and other	5,150	-	18,174	-	79,011	-
Total assets	\$ 5,461,224	\$ -	\$ 802,956	\$ 305,187	\$ 4,167,228	\$ 350,867
LIABILITIES						
Accounts payable	\$ 183,823	\$ -	\$ 34,827	\$ -	\$ 134,841	\$ 267,969
Accrued liabilities	15,329	-	21,217	-	-	-
Due to other funds	-	-	-	-	-	72,188
Unearned revenue	600	-	-	-	-	-
Total liabilities	199,752	-	56,044	-	134,841	340,157
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	-	-	-	-	5,795	-
FUND BALANCES						
Nonspendable-prepays	5,150	-	18,174	-	79,011	-
Restricted	-	-	-	1,946	2,330,263	10,710
Assigned	5,256,322	-	728,738	303,241	1,617,318	-
Total fund balances	5,261,472	-	746,912	305,187	4,026,592	10,710
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,461,224	\$ -	\$ 802,956	\$ 305,187	\$ 4,167,228	\$ 350,867

(Continued)

DAVIS COUNTY

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

**COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	<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	\$ 273,417	\$ 7,019,586	\$ 4,557,007	\$ -	\$ 836,248	\$ 21,179,744
Accounts receivable	-	-	-	-	-	2,485,846
Taxes receivable	64,794	107,991	39,493	-	-	218,073
Prepays and other	-	-	-	-	-	102,335
Total assets	<u>\$ 338,211</u>	<u>\$ 7,127,577</u>	<u>\$ 4,596,500</u>	<u>\$ -</u>	<u>\$ 836,248</u>	<u>\$ 23,985,998</u>
LIABILITIES						
Accounts payable	\$ -	\$ 15,245	\$ -	\$ -	\$ -	\$ 636,705
Accrued liabilities	-	32,324	-	-	-	68,870
Due to other funds	-	-	-	-	-	72,188
Unearned revenue	-	-	-	-	-	600
Total liabilities	<u>-</u>	<u>47,569</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>778,363</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	<u>64,794</u>	<u>107,991</u>	<u>39,493</u>	<u>-</u>	<u>-</u>	<u>218,073</u>
FUND BALANCES						
Nonspendable-prepays	-	-	-	-	-	102,335
Restricted	-	-	4,557,007	-	836,248	7,736,174
Assigned	<u>273,417</u>	<u>6,972,017</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,151,053</u>
Total fund balances	<u>273,417</u>	<u>6,972,017</u>	<u>4,557,007</u>	<u>-</u>	<u>836,248</u>	<u>22,989,562</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 338,211</u>	<u>\$ 7,127,577</u>	<u>\$ 4,596,500</u>	<u>\$ -</u>	<u>\$ 836,248</u>	<u>\$ 23,985,998</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, 2019**

	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	\$ -	\$ 2,498,437	\$ -	\$ -	\$ 812,179	\$ -
General property taxes - delinquent	-	-	-	-	2,786	-
Penalties and interest on delinquent taxes	-	-	-	-	48,120	-
Sales taxes	7,805,106	-	-	-	804,038	-
Total taxes	7,805,106	2,498,437	-	-	1,667,123	-
Intergovernmental and grant revenue	101,889	-	-	-	1,495,370	502,045
Charges for services	594,406	-	1,541,279	-	335,683	-
Interest	116,523	-	14,038	2,522	95,902	-
Other	345,015	-	77,360	160,324	203,805	-
Total revenues	8,962,939	2,498,437	1,632,677	162,846	3,797,883	502,045
EXPENDITURES:						
Current:						
General government	-	2,498,437	-	-	629,356	491,335
Public safety	-	-	1,931,002	-	-	-
Public works	-	-	-	-	890,979	-
Tourism	2,776,193	-	-	-	-	-
Capital outlay	48,125	-	82,000	-	1,571,237	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	2,824,318	2,498,437	2,013,002	-	3,091,572	491,335
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	6,138,621	-	(380,325)	162,846	706,311	10,710
OTHER FINANCING SOURCES (USES):						
Transfers in	17,728	-	208,245	-	98,256	-
Transfers out	(5,115,000)	-	-	(160,324)	(858,500)	-
Refunding bonds issued	-	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Total other financing sources (uses), net	(5,097,272)	-	208,245	(160,324)	(760,244)	-
NET CHANGE IN FUND BALANCES	1,041,349	-	(172,080)	2,522	(53,933)	10,710
FUND BALANCE:						
Beginning of year	4,220,123	-	918,992	302,665	4,080,525	-
End of year	\$ 5,261,472	\$ -	\$ 746,912	\$ 305,187	\$ 4,026,592	\$ 10,710

(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, 2019

	<u>Special Revenue Funds</u>		<u>Debt Service Funds</u>			<u>Total Nonmajor Governmental Funds</u>
	<u>Paramedic Fund</u>	<u>Flood Control Special Revenue Fund</u>	<u>General Government</u>	<u>Municipal Building Authority</u>	<u>Sales Tax Revenue Bonds</u>	
REVENUES:						
Taxes:						
General property taxes - current	\$ 3,243,247	\$ 5,405,333	\$ 1,968,877	\$ -	\$ -	\$ 13,928,073
General property taxes - delinquent	27,475	45,854	21,038	-	-	97,153
Penalties and interest on delinquent taxes	21,313	35,563	11,672	-	-	116,668
Sales taxes	-	-	-	-	-	8,609,144
Total taxes	<u>3,292,035</u>	<u>5,486,750</u>	<u>2,001,587</u>	<u>-</u>	<u>-</u>	<u>22,751,038</u>
Intergovernmental and grant revenue	-	-	-	393,595	152,403	2,645,302
Charges for services	-	-	-	-	-	2,471,368
Interest	10,081	123,530	76,810	-	93,947	533,353
Other	-	14,741	-	-	-	801,245
Total revenues	<u>3,302,116</u>	<u>5,625,021</u>	<u>2,078,397</u>	<u>393,595</u>	<u>246,350</u>	<u>29,202,306</u>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	3,619,128
Public safety	-	-	-	-	-	1,931,002
Public works	-	1,272,055	-	-	-	2,163,034
Tourism	-	-	-	-	-	2,776,193
Capital outlay	-	477,603	-	-	-	2,178,965
Debt service:						
Principal retirement	-	-	1,445,000	655,000	4,338,905	6,438,905
Interest and fiscal charges	-	-	370,709	934,480	1,027,101	2,332,290
Bond issuance costs	-	-	-	-	130,649	130,649
Total expenditures	<u>-</u>	<u>1,749,658</u>	<u>1,815,709</u>	<u>1,589,480</u>	<u>5,496,655</u>	<u>21,570,166</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						
	<u>3,302,116</u>	<u>3,875,363</u>	<u>262,688</u>	<u>(1,195,885)</u>	<u>(5,250,305)</u>	<u>7,632,140</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	-	17,607	-	1,195,885	4,756,987	6,294,708
Transfers out	(3,893,858)	(1,736,986)	-	-	-	(11,764,668)
Refunding bonds issued	-	-	-	-	14,140,000	14,140,000
Premium on refunding bonds issued	-	-	-	-	1,746,685	1,746,685
Payment to refunded bond escrow agent	-	-	-	-	(15,751,095)	(15,751,095)
Total other financing sources (uses), net	<u>(3,893,858)</u>	<u>(1,719,379)</u>	<u>-</u>	<u>1,195,885</u>	<u>4,892,577</u>	<u>(5,334,370)</u>
NET CHANGE IN FUND BALANCES	<u>(591,742)</u>	<u>2,155,984</u>	<u>262,688</u>	<u>-</u>	<u>(357,728)</u>	<u>2,297,770</u>
FUND BALANCE:						
Beginning of year	<u>865,159</u>	<u>4,816,033</u>	<u>4,294,319</u>	<u>-</u>	<u>1,193,976</u>	<u>20,691,792</u>
End of year	<u>\$ 273,417</u>	<u>\$ 6,972,017</u>	<u>\$ 4,557,007</u>	<u>\$ -</u>	<u>\$ 836,248</u>	<u>\$ 22,989,562</u>

(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, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Intergovernmental and grant revenue	\$ 170,500	\$ 166,322	\$ (4,178)
Interest	107,000	398,377	291,377
Total revenues	<u>277,500</u>	<u>564,699</u>	<u>287,199</u>
EXPENDITURES:			
General government	269,320	93,691	175,629
Public health	21,000	12,987	8,013
Tourism	85,000	20,975	64,025
Capital outlay	8,599,893	5,870,656	2,729,237
Debt service - bond issuance costs	-	163,257	(163,257)
Total expenditures	<u>8,975,213</u>	<u>6,161,566</u>	<u>2,813,647</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(8,697,713)	(5,596,867)	3,100,846
OTHER FINANCING SOURCES (USES):			
Transfers in	6,736,444	6,736,444	-
Transfers out	(1,300,000)	(1,300,000)	-
Sales tax revenue bonds issued	-	15,540,000	15,540,000
Premium on sales tax revenue bonds issued	-	631,600	631,600
Total other financing sources (uses), net	<u>5,436,444</u>	<u>21,608,044</u>	<u>16,171,600</u>
NET CHANGE IN FUND BALANCE	(3,261,269)	16,011,177	19,272,446
FUND BALANCE - Beginning of year	<u>14,043,247</u>	<u>14,043,247</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 10,781,978</u>	<u>\$ 30,054,424</u>	<u>\$ 19,272,446</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, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Sales tax	\$ 6,945,000	\$ 7,805,106	\$ 860,106
Intergovernmental and grant revenue	25,000	101,889	76,889
Charges for services	621,700	594,406	(27,294)
Interest	40,000	116,523	76,523
Other	445,396	345,015	(100,381)
	<u>8,077,096</u>	<u>8,962,939</u>	<u>885,843</u>
EXPENDITURES:			
Tourism:			
Salaries and benefits	1,206,553	888,401	318,152
Operating expenditures	3,587,876	1,887,792	1,700,084
Capital outlay	419,000	48,125	370,875
	<u>5,213,429</u>	<u>2,824,318</u>	<u>2,389,111</u>
EXCESS OF REVENUES OVER EXPENDITURES	2,863,667	6,138,621	3,274,954
OTHER FINANCING SOURCES (USES):			
Transfers in	23,484	17,728	(5,756)
Transfers out	(5,115,000)	(5,115,000)	-
Total other financing sources (uses), net	<u>(5,091,516)</u>	<u>(5,097,272)</u>	<u>(5,756)</u>
NET CHANGE IN FUND BALANCE	(2,227,849)	1,041,349	3,269,198
FUND BALANCE - Beginning of year	4,220,123	4,220,123	-
FUND BALANCE - End of year	\$ 1,992,274	\$ 5,261,472	\$ 3,269,198

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, 2019**

	<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>2,498,437</u>	<u>(501,563)</u>
EXPENDITURES:			
Redevelopment Agencies	<u>3,000,000</u>	<u>2,498,437</u>	<u>501,563</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Intergovernmental and grant revenue	\$ 2,500	\$ -	\$ (2,500)
Charges for services	1,565,393	1,541,279	(24,114)
Interest	-	14,038	14,038
Other	80,000	77,360	(2,640)
	<u>1,647,893</u>	<u>1,632,677</u>	<u>(15,216)</u>
Total revenues			
EXPENDITURES - Public safety:			
Public safety:			
Salaries and benefits	1,699,234	1,581,567	117,667
Operating expenditures	413,628	349,435	64,193
Capital outlay	156,000	82,000	74,000
	<u>2,268,862</u>	<u>2,013,002</u>	<u>255,860</u>
Total expenditures - public safety			
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(620,969)	(380,325)	240,644
OTHER FINANCING SOURCES - Transfers in	218,298	208,245	(10,053)
NET CHANGE IN FUND BALANCE	(402,671)	(172,080)	230,591
FUND BALANCE - Beginning of year	918,992	918,992	-
FUND BALANCE - End of year	<u>\$ 516,321</u>	<u>\$ 746,912</u>	<u>\$ 230,591</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Interest	\$ -	\$ 2,522	\$ 2,522
Other	160,306	160,324	18
Total revenues	160,306	162,846	2,540
EXPENDITURES - General government	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	160,306	162,846	2,540
OTHER FINANCING USES - Transfers out	(160,306)	(160,324)	(18)
NET CHANGE IN FUND BALANCE	-	2,522	2,522
FUND BALANCE - Beginning of year	302,665	302,665	-
FUND BALANCE - End of year	<u>\$ 302,665</u>	<u>\$ 305,187</u>	<u>\$ 2,522</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 681,933	\$ 812,179	\$ 130,246
Delinquent	5,000	2,786	(2,214)
Penalties and interest on delinquent taxes	10,000	48,120	38,120
Sales taxes	785,000	804,038	19,038
Total taxes	1,481,933	1,667,123	185,190
Intergovernmental and grant revenue	1,660,000	1,495,370	(164,630)
Charges for services	221,500	335,683	114,183
Interest	59,000	95,902	36,902
Other	2,000	203,805	201,805
Total revenues	<u>3,424,433</u>	<u>3,797,883</u>	<u>373,450</u>
EXPENDITURES:			
General government-operating expenditures	<u>971,867</u>	<u>629,356</u>	<u>342,511</u>
Public works			
Salaries and benefits	700,000	699,618	382
Operating expenditures	452,320	191,361	260,959
	<u>1,152,320</u>	<u>890,979</u>	<u>261,341</u>
Capital outlay	<u>1,669,388</u>	<u>1,571,237</u>	<u>98,151</u>
Total expenditures	<u>3,793,575</u>	<u>3,091,572</u>	<u>702,003</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(369,142)	706,311	1,075,453
OTHER FINANCING SOURCES (USES):			
Transfers in	336,889	98,256	(238,633)
Transfers out	(858,500)	(858,500)	-
Total other financing sources (uses), net	<u>(521,611)</u>	<u>(760,244)</u>	<u>(238,633)</u>
NET CHANGE IN FUND BALANCE	(890,753)	(53,933)	836,820
FUND BALANCE - Beginning of year	<u>4,080,525</u>	<u>4,080,525</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 3,189,772</u>	<u>\$ 4,026,592</u>	<u>\$ 836,820</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Intergovernmental and grant revenue	\$ 496,418	\$ 502,045	\$ 5,627
EXPENDITURES:			
General government			
Salaries and benefits	71,000	57,040	13,960
Pass-through grants	402,000	419,147	(17,147)
Operating expenditures	<u>23,418</u>	<u>15,148</u>	<u>8,270</u>
Total expenditures	<u>496,418</u>	<u>491,335</u>	<u>5,083</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	10,710	10,710
FUND BALANCE - Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ -</u>	<u>\$ 10,710</u>	<u>\$ 10,710</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 3,101,480	\$ 3,243,247	\$ 141,767
Delinquent	-	27,475	27,475
Penalties and interest on delinquent taxes	-	21,313	21,313
Interest earnings	-	10,081	10,081
Total revenues	<u>3,101,480</u>	<u>3,302,116</u>	<u>200,636</u>
EXPENDITURES - General government	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	3,101,480	3,302,116	200,636
OTHER FINANCING USES - Transfers out	<u>(3,893,858)</u>	<u>(3,893,858)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(792,378)	(591,742)	200,636
FUND BALANCE - Beginning of year	<u>865,159</u>	<u>865,159</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 72,781</u>	<u>\$ 273,417</u>	<u>\$ 200,636</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 5,210,800	\$ 5,405,333	\$ 194,533
Delinquent	-	45,854	45,854
Penalties and interest on delinquent taxes	-	35,563	35,563
Interest	65,000	123,530	58,530
Other	10,000	14,741	4,741
	<u>5,285,800</u>	<u>5,625,021</u>	<u>339,221</u>
EXPENDITURES:			
Public works			
Salaries and benefits	1,426,053	1,075,500	350,553
Operating expenditures	269,293	196,555	72,738
Capital outlay	563,600	477,603	85,997
	<u>2,258,946</u>	<u>1,749,658</u>	<u>509,288</u>
EXCESS OF REVENUES OVER EXPENDITURES	3,026,854	3,875,363	848,509
OTHER FINANCING SOURCES (USES):			
Transfers in	26,608	17,607	(9,001)
Transfers out	(2,217,782)	(1,736,986)	480,796
	<u>(2,191,174)</u>	<u>(1,719,379)</u>	<u>471,795</u>
NET CHANGE IN FUND BALANCE	835,680	2,155,984	1,320,304
FUND BALANCE - Beginning of year	4,816,033	4,816,033	-
FUND BALANCE - End of year	\$ 5,651,713	\$ 6,972,017	\$ 1,320,304

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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Taxes - general property taxes - current	\$ 1,929,213	\$ 1,968,877	\$ 39,664
Taxes - general property taxes - delinquent	20,000	21,038	1,038
Penalties and interest on delinquent taxes	15,000	11,672	(3,328)
Interest earnings	40,000	76,810	36,810
	<u>2,004,213</u>	<u>2,078,397</u>	<u>74,184</u>
EXPENDITURES			
Principal retirement	1,445,000	1,445,000	-
Interest expense and fiscal charges	371,213	370,709	504
	<u>1,816,213</u>	<u>1,815,709</u>	<u>504</u>
EXCESS OF REVENUES OVER EXPENDITURES	188,000	262,688	74,688
FUND BALANCE - Beginning of year	<u>4,294,319</u>	<u>4,294,319</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 4,482,319</u>	<u>\$ 4,557,007</u>	<u>\$ 74,688</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Intergovernmental revenue - Bond interest subsidy	\$ 392,968	\$ 393,595	\$ 627
EXPENDITURES:			
Campus Construction Recovery Zone Bonds			
Principal retirement	655,000	655,000	-
Interest expense and fiscal charges	934,480	934,480	-
Total expenditures	1,589,480	1,589,480	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,196,512)	(1,195,885)	627
OTHER FINANCING SOURCES - Transfers in	1,196,512	1,195,885	(627)
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Intergovernmental revenue - Bond interest subsidy	\$ 304,806	\$ 152,403	\$ (152,403)
Interest earnings	<u>1,300</u>	<u>93,947</u>	<u>92,647</u>
Total revenues	<u>306,106</u>	<u>246,350</u>	<u>(59,756)</u>
EXPENDITURES:			
Conference Center			
Principal retirement	3,115,000	3,115,000	-
Interest expense and fiscal charges	<u>111,525</u>	<u>59,513</u>	<u>52,012</u>
Total Conference Center	<u>3,226,525</u>	<u>3,174,513</u>	<u>52,012</u>
Flood Projects			
Principal retirement	1,223,905	1,223,905	-
Interest expense and fiscal charges	982,923	967,588	15,335
Bond issuance costs	<u>130,650</u>	<u>130,649</u>	<u>1</u>
Total Flood Projects	<u>2,337,478</u>	<u>2,322,142</u>	<u>15,336</u>
Total expenditures	<u>5,564,003</u>	<u>5,496,655</u>	<u>67,348</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(5,257,897)	(5,250,305)	7,592
OTHER FINANCING SOURCES (USES):			
Transfers in	5,007,782	4,756,987	(250,795)
Refunding bonds issued	14,140,000	14,140,000	-
Premium on refunding bonds issued	1,746,685	1,746,685	-
Payment to refunded bond escrow agent	<u>(15,751,095)</u>	<u>(15,751,095)</u>	<u>-</u>
Total other financing sources (uses), net	<u>5,143,372</u>	<u>4,892,577</u>	<u>(250,795)</u>
NET CHANGE IN FUND BALANCE	(114,525)	(357,728)	(243,203)
FUND BALANCE - Beginning of year	<u>1,193,976</u>	<u>1,193,976</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 1,079,451</u>	<u>\$ 836,248</u>	<u>\$ (243,203)</u>



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Internal Service Funds

Insurance Fund

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

Telephone and Security System Fund

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

Building and Grounds Fund

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

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 15

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2019

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Total Internal Service Funds</u>
ASSETS				
CURRENT:				
Cash and cash equivalents	\$ 205,334	\$ 1,092,071	\$ 6,031,860	\$ 7,329,265
Accounts receivables	-	19,892	7,631	27,523
Prepaid Expense	906,644	-	-	906,644
Total current assets	<u>1,111,978</u>	<u>1,111,963</u>	<u>6,039,491</u>	<u>8,263,432</u>
NONCURRENT:				
Capital assets				
Furniture, fixtures, and equipment	574,028	197,989	588,791	1,360,808
Less accumulated depreciation	<u>(574,028)</u>	<u>(183,441)</u>	<u>(475,519)</u>	<u>(1,232,988)</u>
Total noncurrent assets	<u>-</u>	<u>14,548</u>	<u>113,272</u>	<u>127,820</u>
TOTAL ASSETS	<u>1,111,978</u>	<u>1,126,511</u>	<u>6,152,763</u>	<u>8,391,252</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources relating to pensions	31,028	26,870	550,045	607,943
Deferred outflows of resources relating to OPEB	<u>3,035</u>	<u>2,529</u>	<u>72,075</u>	<u>77,639</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>34,063</u>	<u>29,399</u>	<u>622,120</u>	<u>685,582</u>
LIABILITIES				
CURRENT:				
Accounts payable	4,276	10,017	144,866	159,159
Accrued liabilities	621	1,350	29,934	31,905
Obligations for compensated absences	<u>-</u>	<u>-</u>	<u>13,865</u>	<u>13,865</u>
Total current liabilities	<u>4,897</u>	<u>11,367</u>	<u>188,665</u>	<u>204,929</u>
LONG-TERM:				
Total OPEB liability	48,568	38,268	874,101	960,937
Obligations for compensated absences	-	-	49,158	49,158
Net pension liability	<u>55,302</u>	<u>48,464</u>	<u>932,426</u>	<u>1,036,192</u>
Total long-term liabilities	<u>103,870</u>	<u>86,732</u>	<u>1,855,685</u>	<u>2,046,287</u>
TOTAL LIABILITIES	<u>108,767</u>	<u>98,099</u>	<u>2,044,350</u>	<u>2,251,216</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources relating to pensions	<u>3,780</u>	<u>3,150</u>	<u>62,709</u>	<u>69,639</u>
NET POSITION				
Net investment in capital assets	-	14,548	113,272	127,820
Unrestricted	<u>1,033,494</u>	<u>1,040,113</u>	<u>4,554,552</u>	<u>6,628,159</u>
TOTAL NET POSITION	<u>\$ 1,033,494</u>	<u>\$ 1,054,661</u>	<u>\$ 4,667,824</u>	<u>\$ 6,755,979</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 16

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES:				
Charges to other funds	\$ 1,027,179	\$ 381,148	\$ 5,648,734	\$ 7,057,061
Other revenues	5,491	104,889	38,314	148,694
Total operating revenues	<u>1,032,670</u>	<u>486,037</u>	<u>5,687,048</u>	<u>7,205,755</u>
OPERATING EXPENSES:				
Salaries, wages, and benefits	113,421	100,797	2,365,609	2,579,827
Insurance premiums	884,189	-	-	884,189
Line charges	-	89,224	-	89,224
Other operating expenses	9,580	315,782	2,600,058	2,925,420
Depreciation	-	6,653	50,686	57,339
Total operating expenses	<u>1,007,190</u>	<u>512,456</u>	<u>5,016,353</u>	<u>6,535,999</u>
OPERATING INCOME (LOSS)	<u>25,480</u>	<u>(26,419)</u>	<u>670,695</u>	<u>669,756</u>
NONOPERATING REVENUES				
Interest income	<u>25,956</u>	<u>28,533</u>	<u>137,635</u>	<u>192,124</u>
INCOME (LOSS) BEFORE TRANSFERS	51,436	2,114	808,330	861,880
Transfers in	-	745	24,958	25,703
Transfers out	<u>(719,786)</u>	<u>-</u>	<u>-</u>	<u>(719,786)</u>
CHANGE IN NET POSITION	(668,350)	2,859	833,288	167,797
NET POSITION:				
Beginning of year	<u>1,701,844</u>	<u>1,051,802</u>	<u>3,834,536</u>	<u>6,588,182</u>
End of year	<u>\$ 1,033,494</u>	<u>\$ 1,054,661</u>	<u>\$ 4,667,824</u>	<u>\$ 6,755,979</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 17

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Total Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers and users	\$ 8,006	\$ 96,618	\$ 33,734	\$ 138,358
Receipts from interfund services provided	1,027,179	381,148	5,648,734	7,057,061
Payments to suppliers	(950,335)	(403,577)	(2,616,293)	(3,970,205)
Payments to employees	(106,501)	(94,475)	(2,237,616)	(2,438,592)
Net cash provided by (used in) operating activities	<u>(21,651)</u>	<u>(20,286)</u>	<u>828,559</u>	<u>786,622</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	745	24,958	25,703
Transfers out	(719,786)	-	-	(719,786)
Net cash provided by (used in) noncapital and related financing activities	<u>(719,786)</u>	<u>745</u>	<u>24,958</u>	<u>(694,083)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	(67,479)	(67,479)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	25,956	28,533	137,635	192,124
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(715,481)	8,992	923,673	217,184
CASH AND CASH EQUIVALENTS:				
Beginning of year	920,815	1,083,079	5,108,187	7,112,081
End of year	<u>\$ 205,334</u>	<u>\$ 1,092,071</u>	<u>\$ 6,031,860</u>	<u>\$ 7,329,265</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	\$ 25,480	\$ (26,419)	\$ 670,695	\$ 669,756
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation expense	-	6,653	50,686	57,339
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Accounts receivables	2,515	(8,271)	(4,580)	(10,336)
Inventories and other assets	(58,983)	-	4,598	(54,385)
Deferred outflows of resources	(9,460)	(7,883)	(178,667)	(196,010)
Accounts payable	2,417	1,429	(20,833)	(16,987)
Accrued liabilities	(726)	321	5,972	5,567
Total OPEB liability	5,991	4,993	142,287	153,271
Obligation for compensated absences	-	-	(2,039)	(2,039)
Net pension liability	23,760	19,800	394,193	437,753
Deferred inflows of resources	(12,645)	(10,909)	(233,753)	(257,307)
Net cash provided by (used in) operating activities	<u>\$ (21,651)</u>	<u>\$ (20,286)</u>	<u>\$ 828,559</u>	<u>\$ 786,622</u>

Agency Funds

County Agency Fund

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

Treasurer Tax Collection Fund

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

Employee Benefits Funds

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

DAVIS COUNTY**SUPPLEMENTAL SCHEDULE 18****COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2019**

	<u>County Agency Fund</u>	<u>Treasurer's Tax Collection Agency Fund</u>	<u>Employee Benefits Agency Fund</u>	<u>Total</u>
ASSETS				
Cash and cash equivalents	\$ 874,483	\$ 91,356,567	\$ 957,791	\$ 93,188,841
Accounts receivable	24,737	-	-	24,737
TOTAL ASSETS	<u>\$ 899,220</u>	<u>\$ 91,356,567</u>	<u>\$ 957,791</u>	<u>\$ 93,213,578</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 899,220</u>	<u>\$ 91,356,567</u>	<u>\$ 957,791</u>	<u>\$ 93,213,578</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 19

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Balance at January 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at December 31, 2019</u>
COUNTY AGENCY FUND				
ASSETS				
Cash and cash equivalents	\$ 2,187,499	\$ 12,030,860	\$ 13,343,876	\$ 874,483
Accounts receivable	75,385	1,006,502	1,057,150	24,737
TOTAL ASSETS	<u>\$ 2,262,884</u>	<u>\$ 13,037,362</u>	<u>\$ 14,401,026</u>	<u>\$ 899,220</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 2,262,884</u>	<u>\$ 13,037,362</u>	<u>\$ 14,401,026</u>	<u>\$ 899,220</u>
TREASURER'S TAX COLLECTION AGENCY FUND				
ASSETS				
Cash and cash equivalents	<u>\$ 59,202,600</u>	<u>\$ 379,139,547</u>	<u>\$ 346,985,580</u>	<u>\$ 91,356,567</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 59,202,600</u>	<u>\$ 379,139,547</u>	<u>\$ 346,985,580</u>	<u>\$ 91,356,567</u>
EMPLOYEE BENEFITS AGENCY FUND				
ASSETS				
Cash and cash equivalents	<u>\$ 3,602,442</u>	<u>\$ 34,981,607</u>	<u>\$ 37,626,258</u>	<u>\$ 957,791</u>
LIABILITIES				
Due to individuals, organizations, and other governments	<u>\$ 3,602,442</u>	<u>\$ 34,981,607</u>	<u>\$ 37,626,258</u>	<u>\$ 957,791</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 Agency Fund – Schedule of Receipts and Disbursements

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

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 20
(page 1 of 2)

**TREASURER'S TAX COLLECTION FUND
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED
FOR THE YEAR ENDED DECEMBER 31, 2019**

ENTITY	YEAR-END REAL PROPERTY & CENTRALLY ASSESSED VALUES			PROPERTY TAX CALCULATION						
	Real Property	Centrally Assessed	Total	Personal Property	Entity Total Value	Current Year Tax Rate (Personal)	Prior Year Tax Rate (Personal)	Real Property & Centrally Assessed Tax Charged	Personal Property Tax Charged	Total Taxes Charged
Statewide School	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.006060	.005965	148,653,885	13,879,759	162,533,644
Davis Co. School Dist.	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.001661	.001666	40,744,901	3,876,560	44,621,461
Davis Co. School Dist. Charter	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000087	.000070	2,134,140	162,881	2,297,021
Davis County	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.001143	.001209	28,038,183	2,813,182	30,851,365
Davis County Jail	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000075	.000062	1,839,776	144,266	1,984,042
County Library	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000329	.000349	8,070,483	812,076	8,882,559
Davis County Flood Contr.	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000205	.000217	5,028,721	504,930	5,533,651
Davis County Health Serv.	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000214	.000226	5,249,494	525,872	5,775,366
Davis County Paramedic	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000123	.000130	3,017,232	302,493	3,319,725
County Asses & Coll	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000182	.000193	4,464,523	449,085	4,913,608
State Asses & Coll	23,756,173,283	774,170,701	24,530,343,984	2,326,866,557	26,857,210,541	.000009	.000009	220,773	20,942	241,715
Bountiful City	3,290,727,768	52,299,104	3,343,026,872	72,986,246	3,416,013,118	.000814	.000880	2,721,224	64,228	2,785,452
Centerville City	1,372,777,756	45,985,441	1,418,763,197	41,569,949	1,460,333,146	.001192	.001275	1,691,166	53,002	1,744,168
Clearfield City	1,660,584,891	100,428,176	1,761,013,067	368,330,786	2,129,343,853	.001437	.001607	2,530,576	591,908	3,122,484
Clinton City	1,169,482,790	26,796,935	1,196,279,725	20,228,774	1,216,508,499	.001680	.001794	1,985,824	36,290	2,022,114
Farmington City	2,061,529,542	54,235,603	2,115,765,145	79,931,541	2,195,696,686	.001640	.001765	3,469,855	141,079	3,610,934
Fruit Heights City	460,813,908	10,628,203	471,442,111	3,436,350	474,878,461	.001887	.002027	889,611	6,965	896,576
Kaysville City	2,169,066,423	39,014,316	2,208,080,739	43,324,335	2,251,405,074	.001589	.001589	3,508,640	68,842	3,577,482
Layton City	5,021,433,264	118,486,060	5,139,919,324	259,203,253	5,399,122,577	.001686	.001521	8,563,106	394,248	8,957,354
North Salt Lake City	1,893,122,862	87,483,183	1,980,606,045	315,299,227	2,295,905,272	.001284	.001355	2,543,098	427,230	2,970,328
South Weber City	449,429,915	63,393,473	512,823,388	7,010,371	519,833,759	.001441	.000769	738,979	5,391	744,370
Sunset City	214,213,279	12,862,975	227,076,254	3,234,002	230,310,256	.001587	.001766	360,370	5,711	366,081
Syracuse City	1,763,884,134	27,689,767	1,791,573,901	34,228,758	1,825,802,659	.001512	.001512	2,708,860	51,754	2,760,614
West Bountiful City	498,731,861	24,405,774	523,137,635	533,446,308	1,056,583,943	.001315	.001449	687,926	772,964	1,460,890
West Point City	585,433,090	14,848,505	600,281,595	9,176,262	609,457,857	.000917	.000917	550,458	8,415	558,873
Woods Cross City	908,170,388	24,866,782	933,037,170	77,816,434	1,010,853,604	.000891	.000935	831,336	72,758	904,094
Benchmark Water Distr	1,580,859,097	36,322,047	1,617,181,144	41,366,058	1,658,547,202	.000322	.000346	520,732	14,313	535,045
Bountiful Irrigation Water	2,638,802,148	46,710,985	2,685,513,133	83,466,932	2,768,980,065	.000089	.000096	239,011	8,013	247,024
Central Davis Sewer	4,457,073,998	114,250,527	4,571,324,525	122,114,192	4,693,438,717	.000167	.000178	763,411	21,736	785,147
Central Weber Sewer	449,936,874	61,438,617	511,375,491	7,010,371	518,385,862	.000607	.000649	310,405	4,550	314,955
Hooper Water Improv	153,116,893	6,499,504	159,616,397	124,804	159,741,201	.000294	.000312	46,927	39	46,966
Mosquito Abatement	23,754,522,283	774,025,289	24,528,547,572	2,326,865,158	26,855,412,730	.000112	.000119	2,747,197	276,897	3,024,094
North Davis Fire Dist.	2,246,017,981	115,276,681	2,361,294,662	377,507,048	2,738,801,710	.001108	.001205	2,616,314	454,896	3,071,210
North Davis Sewer	10,746,036,366	322,770,438	11,068,811,804	699,699,833	11,768,511,637	.000800	.000869	8,855,049	608,039	9,463,088
South Davis Recr. Dist.	8,071,018,310	251,333,663	8,322,351,973	1,497,770,232	9,820,122,205	.000242	.000257	2,014,009	384,927	2,398,936
South Davis Sewer	8,071,769,463	247,738,516	8,319,507,979	1,497,948,933	9,817,456,912	.000234	.000245	1,946,765	366,997	2,313,762
South Davis Water	587,167,939	8,282,093	595,450,032	7,570,486	603,020,518	.000189	.000202	112,540	1,529	114,069
South Davis Metro Fire Svc Arc	8,072,226,680	258,637,485	8,330,864,165	1,497,948,933	9,828,813,098	.000328	.000345	2,732,435	513,796	3,246,231
Special Serv Area	235,120,412	70,417,456	305,537,868	457,642,562	763,180,430	.001037	.000913	316,843	417,828	734,671
Weber Basin Water	23,754,522,283	774,025,289	24,528,547,572	2,326,865,158	26,855,412,730	.000153	.000164	3,752,868	381,606	4,134,474
					308,217,646			29,647,997		337,865,643

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, 2019

ENTITY	TAXES CHARGED		TREASURER'S RELIEF		TAXES COLLECTED	PERCENTAGE COLLECTED	OTHER COLLECTIONS				Total, All Collections / Distributed		
	Unpaid Taxes	Abatements	Other	Total			Realloc Personal Property	Fee-in-lieu Age-based	Misc. Collection	Redemptions		Delinquent Interest/ Penalty	Less Tax Increment Paid
Statewide School	162,533,644	4,164,864	3,619,890	221,375	8,006,129	95.1%	361,806	10,250,075	2,257,954	3,192,255	107,265	7,716,062	162,980,808
Davis Co. School Dist.	44,621,461	1,143,247	992,184	60,677	2,196,108	95.1%	26,945	2,809,468	621,920	874,973	29,400	2,114,914	44,673,145
Davis Co. School Dist. Charter	2,297,021	62,086	51,969	3,178	117,233	94.9%	41,577	147,155	29,349	45,829	1,540	110,775	2,334,463
Davis County	30,851,365	892,791	682,761	41,754	1,617,306	94.8%	(127,025)	1,933,306	462,499	602,104	353,804	1,365,002	31,093,745
Davis County Jail	1,984,042	53,843	44,801	2,740	101,384	94.9%	31,991	126,857	19,595	39,508	1,328	89,532	2,012,405
County Library	8,882,559	260,970	196,525	12,019	469,514	94.7%	(38,896)	556,481	125,113	173,309	5,823	393,724	8,841,151
Davis County Flood Contr.	5,533,651	162,413	122,455	7,489	292,357	94.7%	(23,161)	346,743	69,640	107,969	3,629	244,817	5,501,317
Davis County Health Serv.	5,775,366	168,215	127,831	7,818	303,864	94.7%	(22,952)	361,986	72,659	112,730	3,788	255,565	5,744,128
Davis County Paramedic	3,319,725	97,913	73,473	4,493	175,879	94.7%	(13,431)	208,046	41,766	64,793	2,177	146,890	3,300,307
County Assess & Coll	4,913,608	145,258	108,716	6,649	260,623	94.7%	(21,368)	307,841	69,983	95,873	3,221	-	5,108,535
State Assess & Coll	241,715	8,509	5,376	329	14,214	94.1%	209	15,223	3,409	4,741	159	-	251,242
Bountiful City	2,785,452	83,816	37,536	2,996	124,348	95.5%	(4,224)	177,114	22,908	59,864	1,944	83,902	2,834,808
Centerville City	1,744,168	44,590	19,791	934	65,315	96.3%	(2,956)	113,413	13,149	31,657	1,164	238,543	1,596,737
Clearfield City	3,122,484	87,412	72,071	3,692	163,175	94.8%	(57,333)	166,935	27,345	55,137	2,147	543,262	2,610,278
Clinton City	2,022,114	35,455	101,959	2,214	139,628	93.1%	(2,375)	150,281	20,750	26,033	847	-	2,078,022
Farmington City	3,610,934	76,203	37,187	4,470	117,860	96.7%	(8,683)	201,938	64,358	71,711	2,480	643,157	3,181,721
Fruit Heights City	896,576	29,073	11,498	1,127	41,698	95.3%	(416)	61,803	11,143	19,705	512	-	947,625
Kaysville City	3,577,482	91,490	61,145	4,886	157,521	95.6%	687	265,765	61,326	66,107	2,078	19,502	3,796,422
Layton City	8,957,354	301,006	292,861	15,527	609,394	93.2%	41,895	595,137	94,372	191,714	5,944	249,114	9,027,908
North Salt Lake City	2,970,328	77,448	24,040	2,847	104,335	96.5%	(18,345)	160,767	35,551	66,451	2,272	146,498	2,966,191
South Weber City	744,370	17,808	32,666	1,022	51,496	93.1%	4,812	58,278	12,928	11,910	499	-	781,301
Sunset City	366,081	19,132	12,183	639	31,954	91.3%	(528)	25,332	2,830	19,085	450	-	381,296
Syracuse City	2,760,614	72,666	126,976	9,328	208,970	92.4%	517	224,076	56,410	70,245	2,358	104,180	2,801,070
West Bountiful City	1,460,890	83,654	7,834	664	92,152	93.7%	(64,480)	46,164	13,123	14,691	599	28,032	1,350,803
West Point City	558,873	9,353	26,309	781	36,443	93.5%	84	42,145	11,277	7,607	266	11,114	572,695
Woods Cross City	904,094	36,657	8,433	603	45,693	94.9%	(2,732)	54,483	7,366	15,892	733	51,327	882,816
Benchland Water Distr	535,045	12,638	6,729	406	19,773	96.3%	(860)	35,763	11,718	12,317	298	12,007	562,501
Bountiful Irrigation Water	247,024	7,564	3,087	291	10,942	95.6%	(510)	14,842	2,130	4,512	151	10,657	246,550
Central Davis Sewer	785,147	19,156	10,543	1,038	30,737	96.1%	(1,140)	51,116	16,052	15,610	506	67,516	769,038
Central Weber Sewer	314,955	8,044	13,760	431	22,235	92.9%	(252)	24,442	6,145	5,017	210	-	328,282
Hooper Water Improv	46,966	923	2,127	131	3,181	93.2%	(2)	3,488	2,766	967	50	-	51,054
Mosquito Abatement	3,024,094	90,814	66,902	4,091	161,807	94.6%	(13,687)	189,440	41,834	58,956	1,981	166,976	2,973,835
North Davis Fire Dist.	3,071,210	66,816	87,359	3,790	157,965	94.9%	(32,443)	179,639	34,149	51,705	1,977	402,472	2,745,800
North Davis Sewer	9,463,088	289,012	330,769	17,255	637,036	93.3%	(42,692)	641,742	135,780	193,279	6,278	468,130	9,291,309
South Davis Recr. Dist.	2,398,936	76,326	23,609	1,903	103,838	95.7%	(18,848)	130,725	21,995	44,060	1,557	121,758	2,352,829
South Davis Sewer	2,313,762	70,666	22,828	1,840	95,334	95.9%	(12,978)	126,107	20,994	42,705	1,506	117,585	2,279,177
South Davis Water	114,069	3,322	1,865	89	5,276	95.4%	(84)	8,148	1,035	2,042	67	10,845	109,156
South Davis Metro Fire Svc A	3,246,231	97,789	31,999	2,579	132,367	95.9%	(17,565)	177,192	25,910	59,851	2,109	-	3,361,361
Special Serv Area	734,671	8,562	2,961	949	12,472	98.3%	61,485	20,340	56,356	136	2,909	865,402	
Weber Basin Water	4,134,474	126,551	91,393	5,589	223,533	94.6%	(22,042)	258,789	58,311	80,538	2,706	228,412	4,060,831
	337,865,643	9,106,055	7,594,401	460,633	17,161,089		-	21,268,565	4,665,898	6,619,267	555,959	16,166,179	337,648,064

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 21

TREASURER'S TAX COLLECTION FUND
 SCHEDULE OF RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2019

	Treasurer's Balance 1/1/2019	Receipts	Apportionments			Totals	Disbursements	Treasurer's Balance 12/31/2019
			Current Taxes	Delinquent Taxes	Other Collections			
Current 2019 taxes	\$ -	\$ 336,870,737	\$ (336,870,737)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior year redemptions and rollbacks	-	8,534,174	-	(8,534,174)	-	-	-	-
Other taxes - "Class D"	296,317	6,936,244	-	-	(6,135,929)	1,096,632	-	1,096,632
Interest received	-	555,954	-	-	(555,954)	-	-	-
Fee in lieu	-	21,268,565	-	-	(21,268,565)	-	-	-
Miscellaneous collections	-	4,665,899	-	-	(4,665,899)	-	-	-
Taxes held for refund & prepayments	298,658	307,974	-	-	-	606,632	298,658	307,974
Total	594,975	379,139,547	(336,870,737)	(8,534,174)	(32,626,347)	1,703,264	298,658	1,404,606
Davis County:								
County funds	-	-	35,769,701	955,084	3,278,434	40,003,219	40,003,219	-
County library	-	-	8,413,046	224,445	687,417	9,324,908	9,324,908	-
Special service area	-	-	722,198	51,779	78,832	852,809	852,809	-
County flood	-	-	5,241,294	139,851	420,012	5,801,157	5,801,157	-
County health services	-	-	5,471,502	145,991	438,414	6,055,907	6,055,907	-
County paramedics	-	-	3,143,846	83,911	251,990	3,479,747	3,479,747	-
Total Davis County	-	-	58,761,587	1,601,061	5,155,099	65,517,747	65,517,747	-
Davis County School District	35,109,820	-	196,952,867	5,267,286	16,076,083	253,406,056	196,602,497	56,803,559
State Charter School	259,190	-	2,179,788	59,352	178,044	2,676,374	1,981,994	694,380
Cities and towns:								
Bountiful	508,100	-	2,661,104	59,879	201,965	3,431,048	2,587,276	843,772
Centerville	226,897	-	1,678,852	31,657	127,727	2,065,133	1,702,511	362,622
Clearfield	(240,390)	-	2,959,309	57,009	196,428	2,972,356	2,682,587	289,769
Clinton	376,221	-	1,882,487	31,286	195,095	2,485,089	1,879,880	605,209
Farmington	(12,538)	-	3,493,075	107,071	268,775	3,856,383	3,366,223	490,160
Fruit Heights	171,161	-	854,879	24,011	73,458	1,123,509	839,362	284,147
Kaysville	661,626	-	3,419,963	100,148	330,920	4,512,657	3,403,939	1,108,718
Layton	1,228,958	-	8,347,960	222,920	695,453	10,495,291	7,743,683	2,751,608
North Salt Lake	496,869	-	2,865,994	67,146	198,590	3,628,599	2,844,855	783,744
South Weber City	86,627	-	692,873	20,822	71,705	872,027	618,187	253,840
Sunset	66,555	-	334,128	19,085	28,612	448,380	343,910	104,470
Syracuse	378,594	-	2,551,644	105,236	283,643	3,319,117	2,625,278	693,839
West Bountiful	519,805	-	1,368,738	15,155	71,887	1,975,585	1,721,517	254,068
West Point	90,115	-	522,430	14,932	53,687	681,164	514,246	166,918
Woods Cross	132,676	-	858,401	16,239	62,583	1,069,899	831,910	237,989
Total cities and towns	4,691,276	-	34,491,837	892,596	2,860,528	42,936,237	33,705,364	9,230,873
Other taxing districts:								
Benchland Water Dist	87,613	-	515,272	19,944	47,780	670,609	505,577	165,032
Bountiful Irrigation Water District	39,405	-	236,083	4,514	2,253,097	2,533,099	2,460,858	72,241
Central Davis Sewer	75,418	-	754,410	25,435	67,675	922,938	745,910	177,028
Central Weber Sewer	71,918	-	292,720	8,771	30,797	404,206	313,669	90,537
Hooper Water Improv	9,958	-	43,785	3,388	6,303	63,434	47,961	15,473
Mosquito Abatement	579,031	-	2,862,287	75,915	233,256	3,750,489	2,994,650	755,839
North Davis Fire Dist	90,114	-	2,913,245	61,999	215,765	3,281,123	2,804,611	476,512
North Davis Sewer	1,156,280	-	8,826,052	254,362	785,796	11,022,490	8,661,449	2,361,041
South Davis Metro Fire	686,846	-	3,113,865	60,278	205,211	4,066,200	3,054,929	1,011,271
South Davis Recreation	424,842	-	2,295,098	44,375	154,277	2,918,592	2,309,785	608,807
South Davis Sewer	473,874	-	2,218,428	43,010	605,749	3,341,061	2,740,392	600,669
South Davis Water	12,259	-	108,793	2,042	288,082	411,176	387,419	23,757
State Treasurer (State A&C)	45,502	-	227,501	6,140	18,791	297,934	223,503	74,431
Weber Basin Water	676,711	-	3,910,940	103,706	3,444,014	8,135,371	7,111,139	1,024,232
Total other taxing districts	4,429,771	-	28,318,479	713,879	8,356,593	41,818,722	34,361,852	7,456,870
Redevelopment agencies:								
Bountiful	620,008	-	1,143,117	-	-	1,763,125	1,020,008	743,117
Centerville	1,405,156	-	1,725,673	-	-	3,130,829	1,405,156	1,725,673
Clearfield	2,595,048	-	2,971,331	-	-	5,566,379	2,595,048	2,971,331
Clinton	74,152	-	-	-	-	74,152	74,152	-
Farmington	4,050,531	-	3,680,665	-	-	7,731,196	4,050,531	3,680,665
Kaysville	134,848	-	146,341	-	-	281,189	134,848	146,341
Layton	1,600,688	-	1,919,010	-	-	3,519,698	1,600,688	1,919,010
Military Instillation Development Auth	1,036,209	-	1,036,571	-	-	2,072,780	1,036,209	1,036,571
North Salt Lake	921,772	-	1,557,782	-	-	2,479,554	921,772	1,557,782
Syracuse	755,836	-	860,449	-	-	1,616,285	755,836	860,449
West Bountiful	185,013	-	224,861	-	-	409,874	185,013	224,861
West Point	149,462	-	157,890	-	-	307,352	149,462	157,890
Woods Cross	356,719	-	508,316	-	-	865,035	356,719	508,316
Woods Cross/West Bountiful	232,026	-	234,173	-	-	466,199	232,026	234,173
Total redevelopment agencies	14,117,468	-	16,166,179	-	-	30,283,647	14,517,468	15,766,179
GRAND TOTAL	\$ 59,202,500	\$ 379,139,547	\$ -	\$ -	\$ -	\$ 438,342,047	\$ 346,985,580	\$ 91,356,467



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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Operating Information

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

DAVIS COUNTY

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

	2019	Restated 2018	Restated 2017	2016
Governmental activities:				
Net investment in capital assets	\$ 113,022,028	\$ 103,238,917	\$ 92,141,359	\$ 91,364,621
Restricted	46,482,325	21,387,831	21,868,148	16,252,175
Unrestricted	14,802,706	25,146,787	17,985,284	11,042,892
Total government activities net position	<u>\$ 174,307,059</u>	<u>\$ 149,773,535</u>	<u>\$ 131,994,791</u>	<u>\$ 118,659,688</u>
Business-type activities:				
Net investment in capital assets	\$ 4,711,169	\$ 4,822,989	\$ 4,912,019	\$ 4,894,047
Restricted	-	-	-	-
Unrestricted	2,358,542	2,218,386	1,406,054	1,278,631
Total business-type activities net position	<u>\$ 7,069,711</u>	<u>\$ 7,041,375</u>	<u>\$ 6,318,073</u>	<u>\$ 6,172,678</u>
Primary government:				
Net investment in capital assets	\$ 117,733,197	\$ 108,061,906	\$ 97,053,378	\$ 96,258,668
Restricted	46,482,325	21,387,831	21,868,148	16,252,175
Unrestricted	17,161,248	27,365,173	19,391,338	12,321,523
Total primary government net position	<u>\$ 181,376,770</u>	<u>\$ 156,814,910</u>	<u>\$ 138,312,864</u>	<u>\$ 124,832,366</u>

Note: Beginning fiscal year 2012, the term "net assets" was replaced by the term "net position" as a result of implementing GASB Statement 63. Also, net position was restated for 2011 to comply with GASB Statement 65.

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

Net position was restated for 2017 to comply with GASB Statement 75.

Net position was restated for 2014 to comply with GASB Statement 68.

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

2015	Restated 2014	2013	Restated 2012	Restated 2011	2010
\$ 89,724,704	\$ 86,466,593	\$ 85,304,816	\$ 82,993,856	\$ 81,947,428	\$ 83,234,732
13,457,162	7,499,737	6,873,325	6,423,979	20,499,016	27,391,189
<u>11,314,400</u>	<u>26,677,822</u>	<u>31,934,720</u>	<u>36,115,358</u>	<u>20,383,230</u>	<u>9,224,736</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>	<u>\$ 119,850,657</u>
\$ 4,924,171	\$ 4,849,984	\$ 4,819,354	\$ 4,920,283	\$ 5,098,487	\$ 5,397,435
-	-	-	-	-	-
<u>(1,165,423)</u>	<u>(1,196,404)</u>	<u>(1,452,641)</u>	<u>(1,451,213)</u>	<u>(1,453,061)</u>	<u>(1,579,793)</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>	<u>\$ 3,817,642</u>
\$ 94,648,875	\$ 91,316,577	\$ 90,124,170	\$ 87,914,139	\$ 87,045,915	\$ 88,632,167
13,457,162	7,499,737	6,873,325	6,423,979	20,499,016	27,391,189
<u>10,148,977</u>	<u>25,481,418</u>	<u>30,482,079</u>	<u>34,664,145</u>	<u>18,930,169</u>	<u>7,644,943</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>	<u>\$ 123,668,299</u>

DAVIS COUNTY

STATISTICAL SCHEDULE 2

CHANGES IN NET POSITION - LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

Expenses	Year Ended December 31,			
	2019	2018	2017	2016
Government activities:				
General governmental	\$ 50,082,881	\$ 46,930,376	\$ 48,525,487	\$ 79,896,567
Public safety	40,444,792	39,020,693	39,157,278	37,215,293
Public health	12,084,893	11,704,740	11,935,685	11,884,295
Public works	4,386,534	4,091,042	4,023,520	3,795,913
Tourism	3,548,697	2,757,186	-	-
Transportation	42,586,965	42,967,295	35,389,754	-
Interest on long-term debt	2,077,115	2,969,858	2,927,945	3,065,058
Total governmental activities	155,211,877	150,441,190	141,959,669	135,857,126
Business-type activities:				
Golf Course	2,602,667	2,556,249	2,593,409	2,358,060
Inmates Commissary	821,365	378,694	602,462	563,592
Total business-type activities	3,424,032	2,934,943	3,195,871	2,921,652
Total primary government expenses	\$ 158,635,909	\$ 153,376,133	\$ 145,155,540	\$ 138,778,778
Program Revenues				
Government activities:				
Charges for services:				
General governmental	\$ 6,499,746	\$ 4,391,134	\$ 5,870,034	\$ 5,442,728
Public safety	11,269,921	12,839,815	11,076,858	10,730,516
Public health	4,483,413	4,350,650	3,942,793	3,621,673
Public works	351,843	307,345	164,966	298,791
Tourism	595,023	582,962	-	-
Operating grants and contributions	11,794,543	11,207,260	11,158,167	11,860,658
Capital grants and contributions	840,496	728,793	779,520	807,718
Total governmental activities program revenues	35,834,985	34,407,959	32,992,338	32,762,084
Business-type activities:				
Charges for services:				
Golf Course	2,602,667	2,405,876	2,467,031	2,343,642
Inmates Commissary	821,365	1,213,484	899,177	1,082,516
Total business-type activities program revenues	3,424,032	3,619,360	3,366,208	3,426,158
Total primary government program revenues	\$ 39,259,017	\$ 38,027,319	\$ 36,358,546	\$ 36,188,242
Net (Expense)/Revenue				
Governmental activities	\$ (119,376,892)	\$ (116,033,231)	\$ (108,967,331)	\$ (103,095,042)
Business-type activities	(61,596)	684,417	170,337	504,506
Total primary government net expenses	\$ (119,438,488)	\$ (115,348,814)	\$ (108,796,994)	\$ (102,590,536)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	\$ 67,598,999	\$ 67,573,738	\$ 63,563,662	\$ 54,788,984
Sales taxes	25,362,889	23,898,226	22,662,948	53,880,557
Mass Transit Taxes	28,471,461	26,980,557	25,930,110	-
Local Option Transportation Taxes	20,267,589	13,515,707	11,752,468	-
Investment earnings	2,113,151	1,624,052	705,915	327,996
Sale of capital assets	112,987	53,694	262,552	162,614
Transfers	(16,660)	21,600	21,600	(1,901,687)
Total governmental activities	143,910,416	133,667,574	124,899,255	107,258,464
Business-type activities:				
Investment earnings	73,272	59,711	23,877	6,737
Sale of capital assets	-	774	21,092	1,000
Transfers	16,660	(21,600)	(21,600)	1,901,687
Total business-type activities	89,932	38,885	23,369	1,909,424
Total primary government	\$ 144,000,348	\$ 133,706,459	\$ 124,922,624	\$ 109,167,888
Changes in Net Position				
Governmental activities	24,533,524	17,634,343	15,931,924	4,163,422
Business-type activities	28,336	723,302	193,706	2,413,930
Total primary government	\$ 24,561,860	\$ 18,357,645	\$ 16,125,630	\$ 6,577,352

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.

Numbers have not been restated for years prior to 2011.

2015	2014	2013	2012 (Restated)	2011 (Restated)	2010
\$ 69,704,635	\$ 52,816,933	\$ 43,166,989	\$ 42,270,996	\$ 40,130,429	\$ 39,406,125
36,000,767	38,010,920	37,633,934	36,905,270	35,577,640	34,241,872
11,358,078	11,544,831	11,680,397	12,447,487	12,048,718	12,037,386
3,605,074	4,287,391	4,211,655	4,072,629	3,908,616	3,938,669
-	-	-	-	-	-
-	-	-	-	-	-
3,195,564	3,377,286	3,494,637	3,431,611	3,836,966	3,079,963
<u>123,864,118</u>	<u>110,037,361</u>	<u>100,187,612</u>	<u>99,127,993</u>	<u>95,502,369</u>	<u>92,704,015</u>
2,254,582	2,332,239	2,276,146	2,328,423	2,422,690	2,409,586
704,667	577,658	443,139	524,585	582,734	529,040
2,959,249	2,909,897	2,719,285	2,853,008	3,005,424	2,938,626
<u>\$ 126,823,367</u>	<u>\$ 112,947,258</u>	<u>\$ 102,906,897</u>	<u>\$ 101,981,001</u>	<u>\$ 98,507,793</u>	<u>\$ 95,642,641</u>
\$ 6,291,905	\$ 5,325,796	\$ 6,577,072	\$ 6,303,616	\$ 6,811,617	\$ 6,196,860
11,060,023	10,502,366	10,462,088	11,647,177	12,314,622	12,561,950
3,474,998	3,112,150	3,341,099	4,027,561	3,890,624	3,742,446
274,897	656,068	49,249	66,261	58,675	129,059
-	-	-	-	-	-
11,090,303	11,684,940	11,928,302	12,542,601	12,642,377	12,597,575
835,297	843,659	799,850	891,064	1,794,609	1,164,996
<u>33,027,423</u>	<u>32,124,979</u>	<u>33,157,660</u>	<u>35,478,280</u>	<u>37,512,524</u>	<u>36,392,886</u>
2,455,258	2,489,984	2,320,522	2,461,843	2,033,729	2,055,001
880,640	707,656	1,026,160	1,216,022	1,343,807	1,073,918
3,335,898	3,197,640	3,346,682	3,677,865	3,377,536	3,128,919
<u>\$ 36,363,321</u>	<u>\$ 35,322,619</u>	<u>\$ 36,504,342</u>	<u>\$ 39,156,145</u>	<u>\$ 40,890,060</u>	<u>\$ 39,521,805</u>
\$ (90,836,695)	\$ (77,912,382)	\$ (67,029,952)	\$ (63,649,713)	\$ (57,989,845)	\$ (56,311,129)
376,649	287,743	627,397	824,857	372,112	190,293
<u>\$ (90,460,046)</u>	<u>\$ (77,624,639)</u>	<u>\$ (66,402,555)</u>	<u>\$ (62,824,856)</u>	<u>\$ (57,617,733)</u>	<u>\$ (56,120,836)</u>
\$ 58,455,145	\$ 54,924,710	\$ 47,116,760	\$ 46,727,996	\$ 45,490,304	\$ 44,199,765
43,449,029	19,369,384	17,591,414	16,772,100	15,779,389	14,657,381
-	-	-	-	-	-
-	-	-	-	-	-
272,680	133,579	160,446	288,708	296,803	292,159
-	-	-	1,548,428	102,583	-
(64,895)	16,000	741,000	1,016,000	550,100	671,000
<u>102,111,959</u>	<u>74,443,673</u>	<u>65,609,620</u>	<u>66,353,232</u>	<u>62,219,179</u>	<u>59,820,305</u>
3,474	2,424	3,958	9,487	5,772	5,729
8,806	12,700	7,288	5,300	-	-
64,895	(16,000)	(741,000)	(1,016,000)	(550,100)	(671,000)
77,175	(876)	(729,754)	(1,001,213)	(544,328)	(665,271)
<u>\$ 102,189,134</u>	<u>\$ 74,442,797</u>	<u>\$ 64,879,866</u>	<u>\$ 65,352,019</u>	<u>\$ 61,674,851</u>	<u>\$ 59,155,034</u>
11,275,264	(3,468,709)	(1,420,332)	2,703,519	4,229,334	3,509,176
453,824	286,867	(102,357)	(176,356)	(172,216)	(474,978)
<u>\$ 11,729,088</u>	<u>\$ (3,181,842)</u>	<u>\$ (1,522,689)</u>	<u>\$ 2,527,163</u>	<u>\$ 4,057,118</u>	<u>\$ 3,034,198</u>

DAVIS COUNTY

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

Fiscal year	2019	Restated 2018	2017	2016
General Fund				
Nonspendable:				
Inventories	\$ 38,158	\$ 40,353	\$ 52,253	\$ 49,095
Prepays and other	195,395	171,136	209,868	280,741
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	2,271,421	546,153	1,576,879	-
Unassigned	29,944,645	25,702,705	20,530,583	18,402,051
Total General Fund	\$ 32,449,619	\$ 26,460,347	\$ 22,369,583	\$ 18,731,887
All Other Governmental Funds				
Nonspendable:				
Inventories	\$ 255,321	\$ 203,119	\$ 253,015	\$ 162,861
Prepays and other	102,335	340,969	185,458	218,915
Restricted	46,476,288	21,387,831	21,868,148	16,252,175
Committed	14,118,164	14,043,247	18,301,495	8,557,045
Assigned	23,498,040	20,444,623	13,167,420	13,720,286
Unassigned	-	-	-	-
Total All Other Governmental Funds	\$ 84,450,148	\$ 56,419,789	\$ 53,775,536	\$ 38,911,282
General fund				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Total general fund	\$ -	\$ -	\$ -	\$ -
All other governmental funds				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Capital project funds	-	-	-	-
Debt service funds	-	-	-	-
Total all other governmental funds	\$ -	\$ -	\$ -	\$ -

Source: Davis County Balance Sheet(s) 2010-2019

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.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>Restated 2012</u>	<u>Restated 2011</u>	<u>2010</u>
\$ 42,678	\$ 53,050	\$ 53,707	\$ 53,364	\$ 58,900	\$ -
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	-
16,433,444	12,884,660	13,493,988	14,844,659	13,633,241	-
<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>	<u>\$ -</u>
\$ 242,999	\$ 105,608	\$ 105,163	\$ 100,550	\$ 161,257	\$ -
252,613	160,052	319,139	252,578	264,852	-
13,457,162	7,499,737	6,873,325	6,423,979	20,499,016	-
171,429	171,429	171,429	171,429	410,194	-
20,186,711	22,094,349	24,004,526	23,968,107	19,518,154	-
-	-	-	-	-	-
<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>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	19,820,821
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,820,821</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,804
-	-	-	-	-	29,477,885
-	-	-	-	-	22,194,664
-	-	-	-	-	4,395,721
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,869,074</u>

DAVIS COUNTY

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

Fiscal Year	2019	2018	2017	2016
Revenues				
Taxes	\$ 141,718,122	\$ 131,375,928	\$ 124,378,008	\$ 109,015,833
Licenses, fees, and permits	287,637	288,918	274,631	252,788
Intergovernmental revenue	12,271,657	11,595,994	11,578,231	12,568,849
Charges for services	19,253,344	19,167,100	16,875,380	16,394,660
Fines and forfeitures	883,770	882,456	1,084,535	1,250,991
Interest	1,921,027	1,459,901	622,778	280,945
Other revenues	2,905,383	2,336,147	3,014,687	2,139,069
Total revenues	<u>179,240,940</u>	<u>167,106,444</u>	<u>157,828,250</u>	<u>141,903,135</u>
Expenditures				
General government	\$ 46,949,512	\$ 44,469,533	\$ 44,632,821	\$ 76,812,200
Public Safety	37,265,602	36,874,721	35,956,272	34,981,611
Public health	11,515,392	11,314,083	11,335,349	11,472,564
Public works	2,550,141	2,501,321	2,405,890	2,279,240
Tourism	2,797,168	2,521,410	-	-
Transportation	42,586,965	42,967,295	35,389,754	-
Capital Outlay	9,544,031	5,965,734	2,557,821	3,838,084
Debt Service				
Principal retirement	6,508,002	11,521,426	4,533,393	4,160,393
Interest and fiscal charges	2,332,290	2,738,696	2,832,622	2,953,814
Bond issuance costs	293,906	-	-	-
Total expenditures	<u>162,343,009</u>	<u>160,874,219</u>	<u>139,643,922</u>	<u>136,497,906</u>
Excess of revenues over (under) expenditures	<u>16,897,931</u>	<u>6,232,225</u>	<u>18,184,328</u>	<u>5,405,229</u>
Other Financing Sources (Uses)				
Proceeds from sale of Capital Assets	137,087	60,401	296,022	184,856
Sales tax revenue bonds issued	29,680,000	-	-	-
Refunding bonds issued	-	-	-	-
Premium on bonds issued	2,378,285	-	-	-
MBA Lease Rev./Recovery Zone bonds issued	-	-	-	-
Capital lease	-	276,390	-	-
Transfers in	19,874,420	20,050,241	24,589,622	18,853,718
Transfers out	(19,196,997)	(20,028,641)	(24,568,022)	(20,839,881)
Refunded bonds redeemed	-	-	-	-
Payment to refunded bond escrow agent	(15,751,095)	-	-	-
Total other financing sources (uses)	<u>17,121,700</u>	<u>358,391</u>	<u>317,622</u>	<u>(1,801,307)</u>
Net change in fund balances before special item	34,019,631	6,590,616	18,501,950	3,603,922
Special item	-	-	-	-
Net change in fund balances	<u>\$ 34,019,631</u>	<u>\$ 6,590,616</u>	<u>\$ 18,501,950</u>	<u>\$ 3,603,922</u>
Debt service as a percentage of noncapital expenditures	5.8%	9.2%	5.4%	5.4%

Sources: Davis County Statement of Revenues, Expenditures, and Changes in Fund Balances 2010-2019

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.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>Restated 2012</u>	<u>Restated 2011</u>	<u>2010</u>
\$ 101,865,732	\$ 74,641,080	\$ 65,382,608	\$ 62,714,686	\$ 61,601,396	\$ 58,989,801
254,965	253,870	284,412	317,417	249,767	252,732
11,597,388	12,119,166	12,668,219	13,368,627	14,327,645	13,119,927
17,128,155	15,888,800	16,281,356	18,124,040	18,411,815	18,861,739
1,457,809	1,531,225	1,496,812	1,571,946	1,961,996	1,923,871
238,663	106,522	130,792	251,473	272,029	268,634
2,440,376	2,178,722	2,277,699	1,916,621	2,399,752	1,581,287
<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>	<u>94,997,991</u>
\$ 67,145,739	\$ 47,794,965	\$ 39,430,329	\$ 39,771,040	\$ 37,930,408	\$ 37,173,921
35,208,908	35,506,587	34,846,742	33,909,392	32,894,660	31,807,064
11,135,905	11,065,807	11,136,428	11,918,184	11,516,922	11,569,818
2,079,430	2,466,806	2,450,704	2,235,092	2,251,044	2,443,846
-	-	-	-	-	-
-	-	-	-	-	-
5,939,545	5,752,100	6,091,499	20,011,201	24,115,927	17,175,246
3,974,393	3,821,926	3,620,000	3,314,264	3,487,286	3,334,401
3,140,324	3,337,715	3,457,320	3,504,374	3,875,229	2,967,283
56,955	-	-	243,852	-	250,657
<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>	<u>106,722,236</u>
6,301,889	(3,026,521)	(2,511,124)	(16,642,589)	(16,847,076)	(11,724,245)
85,657	90,908	230,386	106,028	319,955	225,135
-	-	-	-	-	-
8,036,000	-	-	15,750,000	-	1,335,000
-	-	-	1,474,979	-	52,977
-	-	-	-	-	19,600,000
-	-	391,965	-	-	-
16,120,032	15,623,222	13,994,153	17,885,646	13,996,946	17,546,652
(13,537,367)	(15,607,222)	(13,253,153)	(16,869,646)	(13,446,846)	(16,875,652)
-	-	-	-	-	(1,370,931)
(7,978,686)	-	-	(17,121,128)	-	-
<u>2,725,636</u>	<u>106,908</u>	<u>1,363,351</u>	<u>1,225,879</u>	<u>870,055</u>	<u>20,513,181</u>
9,027,525	(2,919,613)	(1,147,773)	(15,416,710)	(15,977,021)	8,788,936
-	-	-	3,782,944	-	-
<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>	<u>\$ 8,788,936</u>
5.8%	6.9%	7.5%	7.2%	8.0%	7.0%

DAVIS COUNTY

STATISTICAL SCHEDULE 5

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

December 31,	Residential Property	Commercial and Industrial Property	Agricultural Property	Mobile and Personal Property	Centrally Assessed Property
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
2010	10,657,206,804	3,717,208,859	144,417,417	1,185,481,355	493,463,739

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>
\$ 1,417,904,321	\$ 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%
1,219,363,049	16,197,778,174	0.002576	25,058,738,383	64.6%

DAVIS COUNTY

STATISTICAL SCHEDULE 6

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FISCAL YEARS

Fiscal year	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
County direct rates										
County Basic Rate	0.001143	0.001209	0.001924	0.001703	0.001795	0.001797	0.001935	0.001977	0.001960	0.001817
General Obligation Debt Service	0.000075	0.000062	0.000069	0.000076	0.000110	0.000114	0.000126	0.000131	0.000137	0.000128
County Assess & Collect	0.000182	0.000193	0.000207	0.000224	0.000236	0.000237	0.000112	0.000115	0.000114	0.000106
State Assess & Collect	0.000009	0.000009	0.000010	0.000011	0.000012	0.000013	0.000158	0.000168	0.000172	0.000162
County Library	0.000329	0.000349	0.000376	0.000342	0.000361	0.000361	0.000389	0.000396	0.000392	0.000363
Total direct rate	0.001738	0.001822	0.002586	0.002356	0.002514	0.002522	0.002720	0.002787	0.002775	0.002576
County school districts' rates										
Davis County School District	0.006060	0.005965	0.005901	0.006450	0.006819	0.006840	0.007175	0.007290	0.007270	0.006365
City Rates										
Bountiful	0.000814	0.000880	0.000832	0.000890	0.000957	0.000946	0.001063	0.001094	0.001093	0.001037
Centerville	0.001192	0.001275	0.001354	0.000116	0.001088	0.001072	0.001141	0.001165	0.001173	0.001102
Clearfield	0.001437	0.001607	0.001745	0.001664	0.001800	0.001800	0.001800	0.001800	0.001800	0.001548
Clinton	0.001660	0.001794	0.001925	0.002082	0.002198	0.002253	0.001831	0.001871	0.001866	0.001752
Farmington	0.001640	0.001765	0.001942	0.002132	0.002226	0.002127	0.002290	0.002269	0.002283	0.002109
Fruit Heights	0.001887	0.002027	0.002117	0.002295	0.002369	0.001863	0.002023	0.002054	0.002071	0.002006
Kaysville	0.001589	0.001589	0.001589	0.001717	0.001782	0.001826	0.000999	0.001028	0.001035	0.000987
Layton	0.001666	0.001521	0.001635	0.001842	0.001928	0.001896	0.002046	0.002084	0.002068	0.001933
North Salt Lake	0.001284	0.001355	0.001450	0.001475	0.001517	0.001541	0.001613	0.001637	0.001637	0.001520
South Weber	0.001441	0.000769	0.000815	0.000881	0.000941	0.000954	0.000993	0.000998	0.000927	0.000827
Special Service Area	0.001037	0.000913	0.000962	0.000980	0.000992	0.001003	0.000968	0.000901	0.000918	0.000899
Sunset	0.001587	0.001766	0.001950	0.002121	0.002290	0.002258	0.002357	0.002492	0.002297	0.002138
Syracuse	0.001512	0.001512	0.001573	0.001573	0.001639	0.001659	0.001787	0.001832	0.001821	0.001631
West Bountiful	0.001315	0.001449	0.001566	0.001684	0.001806	0.001788	0.001946	0.001951	0.001997	0.001366
West Point	0.000917	0.000917	0.000945	0.000984	0.001036	0.001036	0.001111	0.001111	0.001008	0.000936
Woods Cross	0.000891	0.000935	0.001003	0.000848	0.000927	0.000913	0.001007	0.001058	0.001049	0.000840
Overlapping Rates										
Weber Basin Water	0.000153	0.000164	0.000174	0.000187	0.000196	0.000199	0.000210	0.000215	0.000217	0.000207
Mosquito Abatement	0.000112	0.000119	0.000107	0.000116	0.000122	0.000124	0.000103	0.000105	0.000104	0.000097
North Davis Sewer	0.000800	0.000869	0.000949	0.001025	0.001025	0.001025	0.001025	0.000993	0.000928	0.000864
Bountiful Irrigation 1	0.000089	0.000096	0.000103	0.000110	0.000120	0.000120	0.000128	0.000131	0.000130	0.000122
South Davis Water	0.000189	0.000202	0.000214	0.000234	0.000250	0.000246	0.000264	0.000253	0.000248	0.000240
Central Davis Sewer	0.000167	0.000178	0.000191	0.000208	0.000216	0.000217	0.000237	0.000237	0.000237	0.000227
South Davis Sewer	0.000234	0.000245	0.000264	0.000287	0.000303	0.000301	0.000324	0.000330	0.000329	0.000315
Benchland Water	0.000322	0.000346	0.000375	0.000411	0.000433	0.000430	0.000475	0.000488	0.000483	0.000451
Hooper Water	0.000294	0.000312	0.000345	0.000369	0.000387	0.000415	0.000446	0.000455	0.000433	0.000404
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	0.000607	0.000649	0.000709	0.000758	0.000802	0.000838	0.000866	0.000880	0.000854	0.000833
South Davis Recreation	0.000242	0.000257	0.000279	0.000306	0.000334	0.000338	0.000374	0.000399	0.000407	0.000379
North Davis Fire	0.001108	0.001205	0.001182	0.001182	0.001301	0.001379	0.001444	0.001467	0.001316	0.001148

Source: Utah State Tax Commission

DAVIS COUNTY

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

Taxpayers	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$26,866,163,100	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$15,704,314,435
Woods Cross Refining Comp - LLC	548,164,438	1	2.04%	182,638,793	4	1.16%
Chevron U.S. Inc, Chevron Pipeline & California Oil	493,004,084	2	1.84%	363,871,766	1	2.32%
Station Park Centercal LLC	256,920,139	3	0.96%	n/a	n/a	n/a
PacifiCorp	244,905,629	4	0.91%	187,062,647	3	1.19%
Freeport Center Associates	232,260,213	5	0.86%	190,840,190	2	1.22%
Smith's Food King Properties	167,540,561	6	0.62%	74,307,419	8	0.47%
Questar Gas	165,806,149	7	0.62%	n/a	n/a	n/a
ATK Aerospace	149,699,951	8	0.56%	n/a	n/a	n/a
Big West Oil LLC	148,638,473	9	0.55%	90,312,917	6	0.58%
IHC Health Services Inc., IHC Layton Pharmacy, IHC Layton Work Med	99,241,376	10	0.37%	n/a	n/a	n/a
Layton Hills Mall CMBS LLC	n/a	n/a	n/a	104,529,885	5	0.67%
Wal-Mart	n/a	n/a	n/a	83,138,397	7	0.53%
Qwest Communications	n/a	n/a	n/a	70,177,392	9	0.45%
Davis Hospital & Medical Center	n/a	n/a	n/a	62,744,142	10	0.40%
Totals	<u>\$ 2,506,181,013</u>		<u>9.33%</u>	<u>\$ 1,409,623,548</u>		<u>8.99%</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
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%
2010	30,395,866	27,831,487	91.6%	1,472,074	29,303,561	96.4%

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)
2018	\$ 10,246,753	\$ 31,735,985	\$ 16,380,000	\$ 138,196	\$ 58,500,934	0.4%	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
2010	20,835,000	41,830,086	21,685,028	981,550	85,331,664	0.8%	278

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

Notes:

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

DAVIS COUNTY

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

<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>
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
2010	20,835,000	16,197,778,174	3,279,391	17,555,609	0.11%	306,479	57

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, 2019**

Taxing Entity	2019 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	\$ 315,456,046,864	\$ 26,909,144,785	8.5%	\$ 2,003,625,000	\$ 170,308,125
Davis County School District	26,866,163,100	26,866,163,100	100.0%	543,575,000	543,575,000
Total Overlapping G.O. Debt					<u>713,883,125</u>
Underlying:					
Weber Basin Water Conservatory District 2,3	63,389,124,507	26,864,353,067	42.4%	11,650,000	4,939,600
Clearfield City 3	2,132,784,705	2,132,784,705	100.0%	1,510,000	-
Farmington City	2,195,969,686	2,195,969,686	100.0%	6,083,000	6,083,000
South Davis Recreation District 4	9,822,039,001	9,822,039,001	100.0%	7,875,000	7,875,000
North Davis County Sewer District	11,874,064,618	11,773,690,150	99.2%	17,115,000	16,978,080
Total Underlying					<u>35,875,680</u>
Total Overlapping & Underlying Debt					<u>\$ 749,758,805</u>
Total Overlapping Debt (Excluding the State) 5					\$ 543,575,000
Total Direct Debt					<u>58,500,934</u>
Total Direct and Overlapping Debt (Excluding the State) 5					<u>\$ 602,075,934</u>
Total Underlying Debt					\$ 35,875,680
Total Direct Debt					<u>58,500,934</u>
Total Direct and Underlying Debt					<u>\$ 94,376,614</u>
Total Overlapping & Underlying Debt (Excluding the State) 5					\$ 579,450,680
Total Direct Debt					<u>58,500,934</u>
Total Direct, Overlapping and Underlying Debt (Excl. the State) 5					<u>\$ 637,951,614</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>
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%
2010	25,058,738,383	501,174,768	20,835,000	480,339,768	4.16%

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
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%
2010	135,675	55,000	80,675	100%	10,411,345	1,630,000	1,948,808	291%

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>
2019	355,481	5,075	1,840	n/a	n/a	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
2010	306,479	5,799	1,329	10,364,200,343	33,817	7.3%	66,019

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: 2019 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 NINE YEARS AGO

Employer	2018			2010		
	Employees	Rank	Percentage of Total County Employment 169,589	Employees	Rank	Percentage of Total County Employment 135,679
Hill Air Force Base	10,000 - 14,999	1	8.8%	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%
ATK Space Systems / Alliant	2,000 - 2,999	3	1.8%	500 - 999	8	0.7%
Kroger Group Cooperative	2,000 - 2,999	4	1.8%	1,000 - 1,999	3	1.5%
Lifetime Products	1,000 - 1,999	5	1.2%	1,000 - 1,999	6	1.5%
Wal-mart	1,000 - 1,999	6	1.2%	1,000 - 1,999	4	1.5%
Ralcorp Frozen Bakery Products	1,000 - 1,999	7	1.2%	n/a - n/a	n/a	0.0%
Lagoon Inc.	1,000 - 1,999	8	1.2%	1,000 - 1,999	5	1.5%
Utility Trailer & Manufacturing	1,000 - 1,999	9	1.2%	n/a - n/a	n/a	0.0%
Davis Hospital and Medical Center	500 - 999	10	0.6%	500 - 999	9	0.7%
Davis County	n/a - n/a	n/a	0.0%	1,000 - 1,999	7	1.5%
State of Utah (In Davis County)	n/a - n/a	n/a	0.0%	500 - 999	10	0.7%
Totals	26,500 - 41,990		24.9%	23,500 - 37,990		28.1%

Source: Utah Department of Workforce Services

Note: 2019 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,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government										
Commission	5	5	5	5	5	5	5	5	5	5
Justice Court	8	9	8	8	9	11	9	10	11	10
Human Resources	17	13	11	9	10	10	10	10	7	7
Info Systems	38	36	35	33	33	33	32	31	30	30
Clerk/Auditor	28	32	27	30	27	23	24	26	24	24
Treasurer	4	4	4	4	4	4	4	4	4	4
Recorder	14	15	16	16	17	17	18	18	18	18
Attorney	47	49	46	45	45	44	43	43	40	38
CJC	5									
Assessor	35	34	35	35	37	38	38	38	37	38
Surveyor	5	5	6	6	6	6	6	6	6	6
Tax Administration	n/a	n/a	n/a	n/a	n/a	4	4	5	5	4
Senior Services	34	34	33	32	30	30	27	29	31	32
Weatherization	n/a	n/a	n/a	n/a	2	11	13	17	19	16
Public Safety										
Sheriff's Officers	130	131	130	131	133	135	134	133	128	131
Correction's Officers	177	173	181	179	177	183	177	184	185	186
Animal Care and Control	25	23	24	24	27	26	27	27	27	27
911-Emergency	22	21	19	21	20	21	22	21	22	22
Health/Nursing										
WIC Program	11	11	11	10	10	10	11	13	13	13
Epidimiology	n/a	n/a	9	8	8	8	7	8	8	7
Administration	68	65	15	15	10	10	10	8	9	9
Air Quality	n/a	n/a	n/a	n/a	2	3	3	24	28	29
Environmental	n/a	n/a	18	18	17	18	17	16	16	15
Nursing	n/a	n/a	15	17	16	14	12	14	12	12
Promotion	n/a	n/a	9	8	8	7	6	5	4	5
Public Health Performance	n/a	n/a	n/a	n/a	4	4	3	4	4	4
Redevelopment										
Community and Economic Development	9	9	9	8	4	4	4	4	4	4
Planning	n/a	n/a	n/a	n/a	5	5	5	5	5	4
Parks and recreation										
Valley View Golf Course	13	15	15	15	15	15	14	16	17	18
Davis Park Golf Course	13	13	13	13	13	13	14	13	13	15
Events Center	10	10	10	9	10	10	9	9	11	14
Library	82	84	84	84	84	85	85	84	84	84
Public Works	26	26	26	27	27	28	27	28	29	29
Facilities Management	20	18	18	17	29	28	30	29	29	28
Total	846	835	832	827	844	863	850	887	885	888

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 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	Fiscal Year 2010
General Government										
Clerk/Auditor										
Veteran Abatements	7,713	7,633	7,412	7,630	6,655	9,588	5,665	5,454	5,165	4,684
Circuit Breaker Abatements	871	840	852	857	885	927	931	964	949	960
Blind Abatements	103	106	113	115	131	128	122	123	147	157
Indigent Abatements	117	120	35	145	161	161	169	163	174	172
Treasurer										
Number of Tax Notices Sent	105,048	105,378	102,342	101,340	100,481	99,643	98,448	97,436	97,202	96,956
Recorder										
Number of Recordings	78,992	68,553	74,987	78,142	71,735	57,612	72,679	75,848	58,756	73,504
Sheriff										
Traffic Citations	3,616	3,052	3,177	4,513	3,542	3,259	3,960	5,129	5,637	6,010
DUIs	82	121	119	141	102	131	144	175	158	221
Arrests	903	1,012	1,161	1,350	1,016	953	1,035	1,471	1,363	1,346
E-911 phone calls	139,028	141,046	145,703	186,406	189,890	181,303	192,705	139,699	138,802	124,502
Average number of inmates	678	743	717	666	696	698	689	727	755	642
Senior Services										
Total Meals Delivered	114,656	116,934	115,893	123,547	123,429	121,719	137,254	141,980	145,903	157,974
Health/Nursing										
Client Count	9,786	9,058	8,764	8,073	10,814	12,587	11,164	11,890	9,613	11,495
Number of Immunizations	16,633	15,006	12,669	12,157	16,751	17,302	20,199	16,456	15,628	15,303
Weatherization										
Homes Serviced	n/a	n/a	n/a	n/a	29	114	131	162	214	230
Library										
Items Loaned	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	2,843,728
Materials Held	699,492	710,530	730,485	816,407	751,754	744,984	728,954	714,722	716,289	690,803
Registered Users	165,856	166,588	167,353	169,638	173,783	176,144	183,179	168,062	171,254	185,051
Golf Course										
Rounds	129,491	137,115	133,500	145,457	153,088	156,058	150,556	158,395	143,542	150,487

Source: Davis County Departments

DAVIS COUNTY

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

Function/Program	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	Fiscal Year 2010
General										
Buildings	4	4	4	4	4	4	4	4	3	3
Total Square Footage	157,585	157,585	157,585	157,585	157,585	157,585	157,585	157,585	59,560	59,560
Vehicles	33	33	33	33	24	26	26	25	30	33
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	6	7	7	7	7	7	6	7
Events Centers										
Number of Buildings	12	12	12	12	12	12	12	12	11	11
Total Square Footage	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	142,982	142,982
Vehicles	2	2	4	4	5	5	5	5	5	6
Public Libraries										
Number of Library Buildings	7	7	7	7	7	7	7	7	6	6
Total Square Footage	127,443	119,283	119,283	119,283	119,283	110,704	110,704	110,704	96,203	96,203
Vehicles	1	1	1	1	1	1	1	1	1	2
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	6
Total Square Footage	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	123,216
Vehicles	10	10	10	10	23	23	23	22	22	1
Sheriff/Corrections										
Number of Buildings	4	4	4	4	4	4	4	4	4	3
Total Square Footage	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	259,074
Sheriff Vehicles	90	92	95	95	93	93	93	93	92	124
Animal Control										
Animal Control Square Footage	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	14,033
Animal Control Vehicles	14	14	14	14	17	17	18	18	18	20
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	2
Total Square Footage	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	50,732
Vehicles	20	20	21	22	25	25	25	25	25	37
Public Works										
Number of Buildings	6	6	6	6	6	6	6	6	6	6
Total Square Footage	35,322	32,052	32,052	32,052	32,052	32,052	32,052	32,052	32,052	32,052
Vehicles	28	29	29	29	30	30	30	30	30	46

Source: Various Departments of Davis County

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



IV. Single Audit Section



Davis
COUNTY



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

To the 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, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise Davis County, Utah's basic financial statements, and have issued our report thereon dated June 25, 2020.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Davis County, Utah'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.

Ulrich & Associates, P.C.

Ogden, Utah
June 25, 2020

**INDEPENDENT AUDITOR'S 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, Utah's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Davis County, Utah's major federal programs for the year ended December 31, 2019. Davis County, Utah's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Davis County, Utah's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and 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 Davis County, Utah's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Davis County, Utah, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2019.

Report on Internal Control over Compliance

Management of the Davis County, Utah, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Davis County, Utah'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 Davis County, Utah's internal control over compliance.

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

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

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

Wright & Associates, P.C.

Ogden, Utah
June 25, 2020

DAVIS COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2019

Summary of Auditors' Results

Financial Statements:

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

-Material weaknesses identified Yes No

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

Federal Awards:

Internal control over major programs:

-Material weaknesses identified Yes No

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

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

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

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
10.557	Special Supplemental Nutrition Program for Women, Infant, and Children
93.053	Nutrition Services Incentive Program
16.585	Bureau of Justice Assistance Drug Court
93.958	Block Grants for Community Mental Health Services

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

Auditee qualified as low-risk auditee Yes No

Findings - Financial Statement Audit

None

Findings and Questioned Costs - Major Federal Award Programs Audit

None



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DAVIS COUNTY

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019

(Page 1 of 2)

Federal Grantor Agency Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	2019 Expenditures (Modified Accrual Basis)	2019 Expenditures to Subrecipients
U.S. Department of Agriculture National Forests	10.665	20uca51-9		
Passed through Utah State Department of Health:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	Noncash	2,259,526	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	152700151	993,265	
Total U.S. Department of Agriculture			<u>\$ 3,252,791</u>	<u>\$ -</u>
U.S. Department of Health and Human Services Food and Drug Administration Research	93.103	G-SP-1709-05133	9,215	
Passed through Utah State Department of Health:				
Public Health Emergency Preparedness	93.069	182700059, 192700034	359,291	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	152700345		
Injury Prevention and Control Research and State and Community Based Programs	93.136	172700023	37,427	
National Center for HIV/AIDS, Viral Hepatitis, STD, & TB Prevention	93.270	182700626	9,685	
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	172700205	23,069	
National State Based Tobacco Control Programs	93.305	162700056	176,429	
Epidemiology and laboratory Capacity for Infectious Disease (ELC) cooperative agreement	93.323	182700566, 182700724	1,577	
State Physical Activity and Nutrition Program	93.439	192700385	55,433	
Building Epidemiology and Laboratory Capacity	93.521	152700200, 162700400 15-1072	7,907	
Immunization Cooperative Agreements	93.539	172700645	63,092	
Temporary Assistance for Needy Families	93.558	162700083		
State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF)	93.757	162700158	45,870	
Preventive Health and Health Services Block Grant funded solely with Prevention and Public Health Funds (PPHF)	93.758	172700465, 172700849 182700957	1,862	
Medical Assistance Program	93.778	16-0605, 162700988	47,138	
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations & Evaluations	93.779	16-0104	42,247	
Domestic Ebola Supplement to the Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.815	162700873		
Maternal, Infant, and Early Childhood Home Visiting Grant Program	93.870	162700083		
National Bioterrorism Hospital Preparedness Program	93.889	182700059	3,994	
HIV Prevention Activities Health Department Based	93.940	182700664		
Assistance Programs for Chronic Disease Prevention and Control	93.945	162700553, 162700158	12,210	
Preventive Health Services Sexually Transmitted Diseases Control Grants	93.977	152700276	754	
Preventive Block Grant	93.991	192700385	52,214	
Maternal and Child Health Services Block Grant to the States	93.994	162700355, 182700957 172700849	125,311	
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	62,195	
Special Programs for the Aging Title III, Part D, Disease Prevention and Health Promotion Services	93.043	16-0104	11,703	
Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	16-0104	264,645	
Special Programs for the Aging Title III, Part C, Nutrition Services	93.045	16-0104	656,177	
Special Programs for the Aging Title IV and Title II Discretionary Projects	93.048	16-0104	30,427	
National Family Caregiver Support, Title III, Part E	93.052	16-0104	138,459	
Nutrition Services Incentive Program	93.053	16-0104	254,995	
Medicare Enrollment Assistance Program	93.071	16-0104	12,907	12,907
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	16-0072, 16-0073, A02494	1,536,883	1,536,883
Passed through Utah State Department of Human Services (continued):				
Social Services Block Grant	93.667	17-2227	451,357	451,357
Bureau of Justice Assistance Drug Court	16.585	16-0072	5,893,418	5,893,418
Bureau of Justice Assistance Drug Court	16.595	16-0072	91,035	91,035
Opioid STR (State Targeted Response to the Opioid Crisis Grants	93.788	16-0072	1,622,705	1,622,705
Block Grants for Community Mental Health Services	93.958	14-0206, 16-0073, 16-1648	6,031,840	6,031,840
Block Grants for Prevention and Treatment of Substance Abuse	93.959	15-1876, 16-0072	3,297,285	3,297,285
Assisted Outpatient Treatment	93.997	17-1734	380,913	
Total U.S. Department of Health and Human Services			<u>\$ 21,811,671</u>	<u>\$ 18,937,430</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, 2019**

(Page 2 of 2)

Federal Grantor Agency Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Identifying Number	2019 Expenditures (Modified Accrual Basis)	2019 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	32,800	
Homeland Security Grant Program	97.067	DAVS-15HSGP	1,732	
Total Department of Homeland Security			<u>\$ 34,532</u>	<u>\$ -</u>
U.S. Department of Housing and Urban Development				
Community Development Block Grants/Entitlement Grant	14.218		1,872,522	1,872,522
Total Department of Housing and Urban Development			<u>\$ 1,872,522</u>	<u>\$ 1,872,522</u>
U.S. Department of Justice				
Passed through Utah State Office for Victims of Crime:				
Crime Victim Assistance	16.575	16VOCA18, 15V17019 16VOCA19, 15V17020	161,736	
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-SA18	-	
Passed through Utah Attorney Generals Office				
Internet Crimes against Children Task Force Program	16.800	MOU	73,560	
Edward Byrne Memorial Justice Assistance Grant Program	16.804	2016-H3400-UT-DJ	2,292	
Total U.S. Department of Justice			<u>\$ 237,588</u>	<u>\$ -</u>
U.S. Department of Transportation				
Passed through Utah Department of Public Safety				
National Priority Safety Programs	20.616	AR-OT-2018-UTAH, MOU	7,500	
Total U.S. Department of Transportation			<u>\$ 7,500</u>	<u>\$ -</u>
U.S. Environmental Protection Agency				
Passed through Utah Department of Environmental Quality				
Performance Partnership Grant Award	66.605	19-1905	62,282	
Total U.S. Environmental Protection Agency			<u>\$ 62,282</u>	<u>\$ -</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 27,278,886</u>	<u>\$ 20,809,952</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, 2019

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, 2018. 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.