

Davis County, Utah

Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022



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ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF

DAVIS COUNTY, UTAH

For the Fiscal Year Ended December 31, 2022

Prepared by:

Davis County Auditor's Office

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DAVIS COUNTY, UTAH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2022

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
I. INTRODUCTORY SECTION		
Title Page		1
Table of Contents.....		2
Transmittal Letter		4
Certificate of Achievement.....		12
Organization Chart		13
 II. FINANCIAL SECTION		
Independent Auditors' Report		17
Management's Discussion and Analysis		20
 Basic Financial Statement		
Government-wide Financial Statements		
Statement of Net Position.....	A	34
Statement of Activities	B	35
Governmental Fund Financial Statements		
Balance Sheet	C	38
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	D	39
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	40
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund		
Balances – Governmental Funds to the Statement of Activities	F	41
Proprietary Fund Financial Statements		
Statement of Net Position.....	G	44
Statement of Revenues, Expenses, and Changes in Fund Net Position.....	H	45
Statement of Cash Flows	I	46
Fiduciary Fund Financial Statements		
Statement of Fiduciary Net Position.....	J	48
Statement of Changes in Fiduciary Net Position.....	K	49
Notes to the Financial Statements		50
 Required Supplementary Information		
Notes to Required Supplementary Information		85
Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual		
General Fund	L	86
Health Special Revenue Fund	M	89
Pass-Through Special Revenue Fund.....	N	90
Transportation Special Revenue Fund.....	O	91
State and Local Recovery Funds (SLFRF) Special Revenue Fund.....	P	92
Schedule of Changes in Total OPEB Liability and Related Ratios.....	Q	93
Schedule of the Proportionate Share of the Net Pension Liability	R	94
Schedule of Contributions	S	96
 Supplementary Information		
Nonmajor Governmental Funds		
SS 1. Combining Balance Sheet.....		102
SS 2. Combining Statement of Revenues, Expenditures, and Changes in Fund Balances		104
Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual		
SS 3. Capital Projects Fund.....		106
SS 4. Tourism Special Revenue Fund		107
SS 5. Library Special Revenue Fund.....		108

DAVIS COUNTY, UTAH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2022

TABLE OF CONTENTS

Supplementary Information (Continued)	<u>Page</u>
SS 6. Emergency 911 Dispatch Special Revenue Fund.....	109
SS 7. Municipal Building Authority Special Revenue Fund	110
SS 8. Special Service Area Special Revenue Fund	111
SS 9. Community Development Block Grant/Social Services Block Grant Fund	112
SS 10. Paramedic Special Revenue Fund	113
SS 11. Flood Control Special Revenue Fund	114
SS 12. General Obligation Debt Service Fund	115
SS 13. Municipal Building Authority Debt Service Fund	116
SS 14. Sales Tax Revenue Bonds Debt Service Fund	117
Proprietary Funds – Internal Service Funds	
SS 15. Combining Statement of Net Position.....	120
SS 16. Combining Statement of Revenues, Expenses, and Changes in Net Position.....	121
SS 17. Combining Statement of Cash Flows.....	122
Fiduciary Funds – Custodial Funds	
SS 18. Combining Statement of Fiduciary Net Position	124
SS 19. Combining Statement of Changes in Fiduciary Net Position.....	125
Other Schedules	
SS 20. Schedule of Taxes Charged, Collected, and Disbursed.....	128
SS 21. Schedule of Receipts and Disbursements – Treasurer’s Tax Collection Fund.....	130

III. STATISTICAL SECTION

Stat. 1. Net Position by Component – Last Ten Fiscal Years	134
Stat. 2. Changes in Net Position – Last Ten Fiscal Years	136
Stat. 3. Fund Balances, Governmental Funds – Last Ten Fiscal Years.....	138
Stat. 4. Changes in Fund Balances, Governmental Fund – Last Ten Fiscal Years	140
Stat. 5. Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years	142
Stat. 6. Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	144
Stat. 7. Principal Property Tax Payers – Current Year and Ten Years Ago.....	145
Stat. 8. Property Tax Levies and Collections – Last Ten Fiscal Years	146
Stat. 9. Ratios of Outstanding Debt by Type – Last Ten Fiscal Years.....	147
Stat. 10. Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	148
Stat. 11. Computation of Direct and Overlapping Debt	149
Stat. 12. Legal Debt Margin Information – Last Ten Fiscal Years	150
Stat. 13. Pledged – Revenue Coverage – Last Ten Fiscal Years.....	151
Stat. 14. Demographic and Economic Statistics – Last Ten Fiscal Years.....	152
Stat. 15. Principal Employers – Prior Year and Ten Years Ago	153
Stat. 16. Full Time Equivalent County Government Employees by Function/Program–Last Ten Fiscal Years	154
Stat. 17. Operating Indicators by Function/Program – Last Ten Fiscal Years.....	155
Stat. 18. Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	156

IV. SINGLE AUDIT SECTION

Independent Auditors’ Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	160
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by Uniform Guidance.	162
Schedule of Findings and Questioned Costs.....	164
Supplementary Schedule of Expenditures of Federal Awards.....	166
Notes to Supplementary Schedule of Expenditures of Federal Awards	168

Davis County

COUNTY AUDITOR
Curtis Koch, MBA, CGFM, CERA



June 28, 2023

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

The Annual Comprehensive Financial Report (ACFR) of Davis County, Utah (the “County”) for the fiscal year ended December 31, 2022 is submitted herewith in accordance with the requirements of U.C.A. 17-36-37. Responsibility for the accuracy of the presented data, the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures are included that are necessary to enable the reader to gain the maximum understanding of the County’s financial affairs.

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

The County’s financial statements have been audited by Carver Florek & James CPA’s. The goal of the independent audit is to provide reasonable assurance that the County’s financial statements for the fiscal year ended December 31, 2022 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. Based upon the audit, the independent auditor concluded, based upon the audit that the County’s financial statements as of and for the fiscal year ended December 31, 2022, are fairly presented in all material respects in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section.

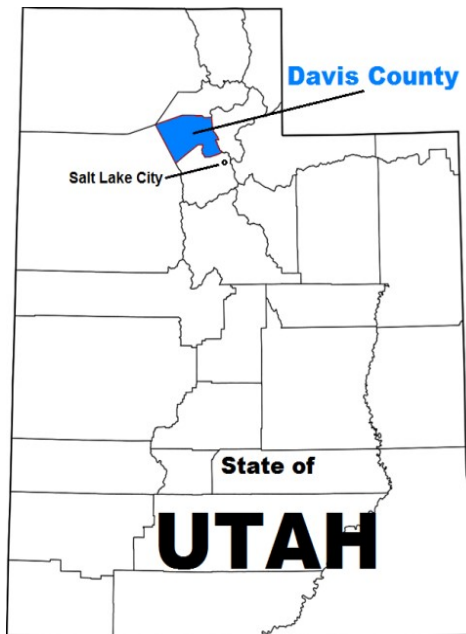
The County is required to undergo a federally mandated annual audit called “The Single Audit” which is designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial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

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

PROFILE OF THE COUNTY

Davis County lies nestled between the Wasatch Mountains and the Great Salt Lake. The County boundary includes portions of the Great Salt Lake and picturesque Antelope Island State Park. The lake accounts for roughly 329 square miles of the County, leaving only 304 square miles of land. 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 367,285 residents living in the County's fifteen communities. Davis County population per square mile is 1,208, with 99% considered urban and 1% rural.

Originally frequented by Shoshone, Ute and Paiute Indians, the Native American's considered this area a neutral ground, meaning 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.

Davis County grew slowly during its first half-century, supported by hardy pioneer people engaged in agriculture and livestock raising. 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 generations 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 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. In 2021, the County's population estimate was up by 7,198 over 2019, totaling 362,679. The County is one of the fastest-growing 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. Davis County residents are part of an economic and social pattern that reaches far beyond the County's tiny geographical limits. Home to the only amusement park in the State, Davis County is now recognized as Utah's amusement capital.

A three-member elected Board of Commissioners is the governing body of Davis County. The Board is charged with legislative and executive powers per Utah State Statute. All Commissioners serve four-year terms, which overlap to enhance the continuity of the governing board. Administrative Officers reporting to the Commissioners are 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 the authority to direct and supervise their respective elected offices and deputies while performing the professional and executive duties to which they were elected. Commissioners approve the adoption and amendment to the budget, serve as the property tax Board of Equalization, and regulate business licensing in the county's unincorporated areas.

GOVERNANCE

The seven other elected officials, as shown on the organization chart located on page 13, generally serve four-year terms and are eligible for re-election in the same county-wide elections as the Commissioners. Chief Deputies serving each of the other elected officials are also exempt (appointed) non-merit employees. Elected Officials and Administrative Officers are responsible for daily managing the various services and programs the County provides.

The Auditor serves as the County's chief financial and budget officer and oversees County financial systems and processes. The County Treasurer is responsible for collecting, safekeeping, and investing all County funds. The County Commission, Auditor, and Treasurer work to 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, and certain municipal-type services are provided only in the county's unincorporated areas. Examples include **General Government services** (property tax assessment and collection, auditing, budget administration, elections, economic development, marriage licenses, passports, property records, surveying, criminal justice services, and ordinance enactment and enforcement), **Educational services** (libraries and agricultural extension), **Social services** (senior programs), **Recreation and Tourism services** (golf courses, tourism and travel facilities, and conference and event centers), **County Administrative services** (human resources, information systems, finance, purchasing, and facilities management), **Public Safety services** (correctional facilities, emergency 911, Sheriff protection, paramedic, emergency medical, search and rescue, and animal care and control), **Public Health services** (mental health and substance abuse, clinical, nursing, dental health, environmental health, and also health education and promotion), and **Public Works services** (flood and noxious weed control).

The County provides municipal-type services in the unincorporated area of the County. These include fire protection (administered by Interlocal agreements 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 county's unincorporated area. They are accounted for in the Special Service Area Fund. The County contains approximately 14,900 acres of unincorporated land.

ECONOMIC CONDITION AND OUTLOOK

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

OVERVIEW

The Davis County economy has seen strong growth in trade/transport/utility with mixed losses among other industries. The unemployment rate remains low; 2.3% in December 2022. First-time unemployment insurance claims have fallen off to pre-pandemic averages after the surge in 2020. A tight labor market could help accelerate wage growth in line with the rest of the State.

JOBS

Jobs numbers from December 2022 show that Davis County had job gains of 2.8% over the previous 12 months, gaining 3,842 jobs and ranking 18th out of 29 Utah counties in the rate of job growth.

Over the last year, Davis County has averaged 113.1 new unemployment claims per week; a 41% decline from the previous year. The county ranks 10th out of 29 Utah counties in this metric. In comparison, the State of Utah had a year-over-year decrease in initial unemployment claims of 21%.

Average monthly wages in Davis County shrunk by 1.6% over the previous 12 months, declining by \$76/mo. This percent rate of wage change ranked 24th out of 29 Utah counties over the last 12 months. The biggest increase in average monthly wage over the last year came in the construction sector, where wages increased by \$299/month.

UNEMPLOYMENT & WAGES

Davis County's unemployment rate inched up to 2.2% in March 2023. Even though this is a marginal increase from 2022, it is still a sign of an incredibly tight labor market.

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CONSTRUCTION & SALES

The number of new dwelling unit permits approved year-to-date in 2022 was down 41% compared to 2021, with 2,359 permits issued in 2022.

Total construction permitting valuation has decreased 12% over 2022 year-to-date compared to 2021. Nonresidential values are up 13% over the same period.

Taxable sales in Davis County grew by 4.9% year-over in the fourth quarter of 2022. Davis is one of only five Utah counties to record over \$1 billion in taxable sales and, for the first time, broke \$2 billion in gross taxable sales in 2021.

Year-to-year changes in gross taxable sales have remained positive and relatively consistent since the end of 2010. Since 2020, growth in gross taxable sales has been particularly high.

MAJOR INITIATIVES AND OTHER ACCOMPLISHMENTS

PANDEMIC RESPONSE AND USE OF CORONAVIRUS RELIEF FUNDS

The COVID-19 pandemic brought several challenges to Davis County that continued to impact government operations in 2022. These impacts were primarily felt in the administration of the America Rescue Plan Act (ARPA) - State and Local Fiscal Recovery Funds (SLFRF). SLFRF awarded Davis County \$69,048,017 to help offset the effects of COVID-19, of which half was received in 2021 and the other half received in 2022. The County also worked to develop long-term plans for the expenditure of these funds that focused on capital and infrastructure projects for a wide variety of projects that will benefit county residents for decades to come. It also began to award and issue funds for projects approved in the 2021 budget year. The most current annual plan for the use of funds can be found on the Davis County Auditor's website: <https://www.daviscountyutah.gov/auditor/slfrf>.

CONSTRUCTION UPDATES

Memorial Court House

In December 2020, the long-anticipated physical renovation of the historic Davis County Memorial Court House began. Supply chain issues caused by COVID-19 proved to be a significant problem throughout 2022. As a result, the project's completion did not occur until June 2022. The renovation included restoring the original 1889 and 1932 portions of the building and demolishing the 1957 and 1979 additions. The building has been seismically upgraded and will now house various County Departments, a non-profit organization, and County meeting space.

Jail Medical Wing

In 2020, the County began work on the construction of a Jail Medical Wing. In August 2022, the project was completed. The wing has 14,095 square feet and provides 33 beds dedicated to medical services. A second floor with 8,728 square feet remains unfinished for future growth. In July 2021, in accordance with the Interim Final Rule, it was determined that the construction of the medical wing would be an allowable use of SLFRF. As a result, the bonds issued in 2019 were expired early. As of December 2021, the County had utilized SLFRF for payment on the medical wing. The issuance of the "Final Rule" in the spring of 2022 disqualified the use of SLFRF for the project. As a result, the County used capital reserve funds to pay back SLFRF.

Legacy Event Center

Established in 1990 and supported with tourism tax dollars since that time, the Center was primarily designed to host horse races and equestrian events. In 1998, the Legacy Center was built to host the 2002 Olympic Cultural Event Rodeo. At construction, the arena had fixed seating of 2,200 and a dirt arena floor. Since 2002, the venue has rarely hosted equestrian events that exceeded 5% of the seating capacity and has struggled to compete in the shrinking equestrian event market. In order to remain relevant and economically viable, the Center transitioned to hosting a variety of events, including youth sports, trade shows, and domesticated animal shows. In addition, the County conducted multiple feasibility studies over the years to help determine the highest and best use of the facility. Through these efforts, it was determined that a regional youth sports venue would provide the best opportunity to increase tourism and economic growth in the County.

In 2021, the County contracted with multiple architectural firms to redevelop the Legacy Event Center. In 2022, Hogan Construction was selected as the contractor for the project. Throughout the year, County staff, the architect, and the contractor worked to refine the design for the project. Groundbreaking is anticipated for June 2023, with a completion date in 2024.

Utah State University Equestrian Facility

With the redevelopment of the Legacy Event Center, the County recognized that a small number of equestrian-related activities, including 4-H programs, would be displaced. In order to accommodate this niche, the County has committed \$5,000,000 to build an equestrian and agricultural heritage venue at the Utah State University Botanical Center in Kaysville. In addition, the County will contribute \$1,500,000 to the operational expenses over the next 15 years. At the end of 15 years, the building will transfer ownership

to Utah State University. Construction began in 2022 for the project, but a wetter-than-expected winter resulted in delays. It is anticipated that construction will be completed in late 2023.

Emergency Operations Center

With funding from SLFRF, the County recognized the need for a full-time standing emergency operation center. In 2022, an architect was selected for the project. County staff began design work with the architect in late 2022. The facility will be located on the Davis County Sheriff's Office campus. It will serve as a full-service emergency training and response facility for the entire County as well as a regional asset. It is anticipated that construction will be completed in early fall 2024.

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 hearings. Adjustments may then be approved by the legislative body and generally consist of recognizing unanticipated revenues from grants and associated expenditures.

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

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

THE REPORTING ENTITY

This ACFR includes all funds of the County as follows:

<u>DESCRIPTION</u>	<u>FUND TYPE</u>
General Fund	General Government
Health Fund	Special Revenue
Pass-Through Fund	Special Revenue
Transportation Fund	Special Revenue
State and Local Fiscal Recovery (SLFRF) Fund	Special Revenue
Tourism Fund	Special Revenue
Library Fund	Special Revenue
Emergency 911 Dispatch Fund	Special Revenue
Municipal Building Authority Fund	Special Revenue
Special Service Area Fund	Special Revenue
CDBG/SSBG Fund	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
Inmate Services Fund	Enterprise
Insurance Fund	Internal Service
Telephone and Security System Fund	Internal Service
Buildings and Grounds Fund	Internal Service
Employee Service Reserve	Internal Service
Treasurer’s Tax Collection Fund	Custodial
County Custodial Fund	Custodial

The ACFR also reports consolidated information of Davis Behavioral Health and Wasatch Integrated Waste Management as related entities of Davis County. Davis Behavioral Health was created in 1983 by the County as a public, non-profit organization to provide behavioral and 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 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 Annual Comprehensive Financial Report for the fiscal year ended December 31, 2021. This is the twenty-ninth year in a row that Davis County has received this award.

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

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

CONCLUSION

This report has been prepared 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 Auditor staff in conjunction with department accounting personnel. Their dedicated efforts have made the continued improvement of both form and content possible. We sincerely appreciate their ongoing commitment to excellence in financial reporting and their continued effort to provide 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 achieve the highest standards.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'C. Koch', is positioned above the printed name.

Curtis Koch, MBA, CGFM, CERA
Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

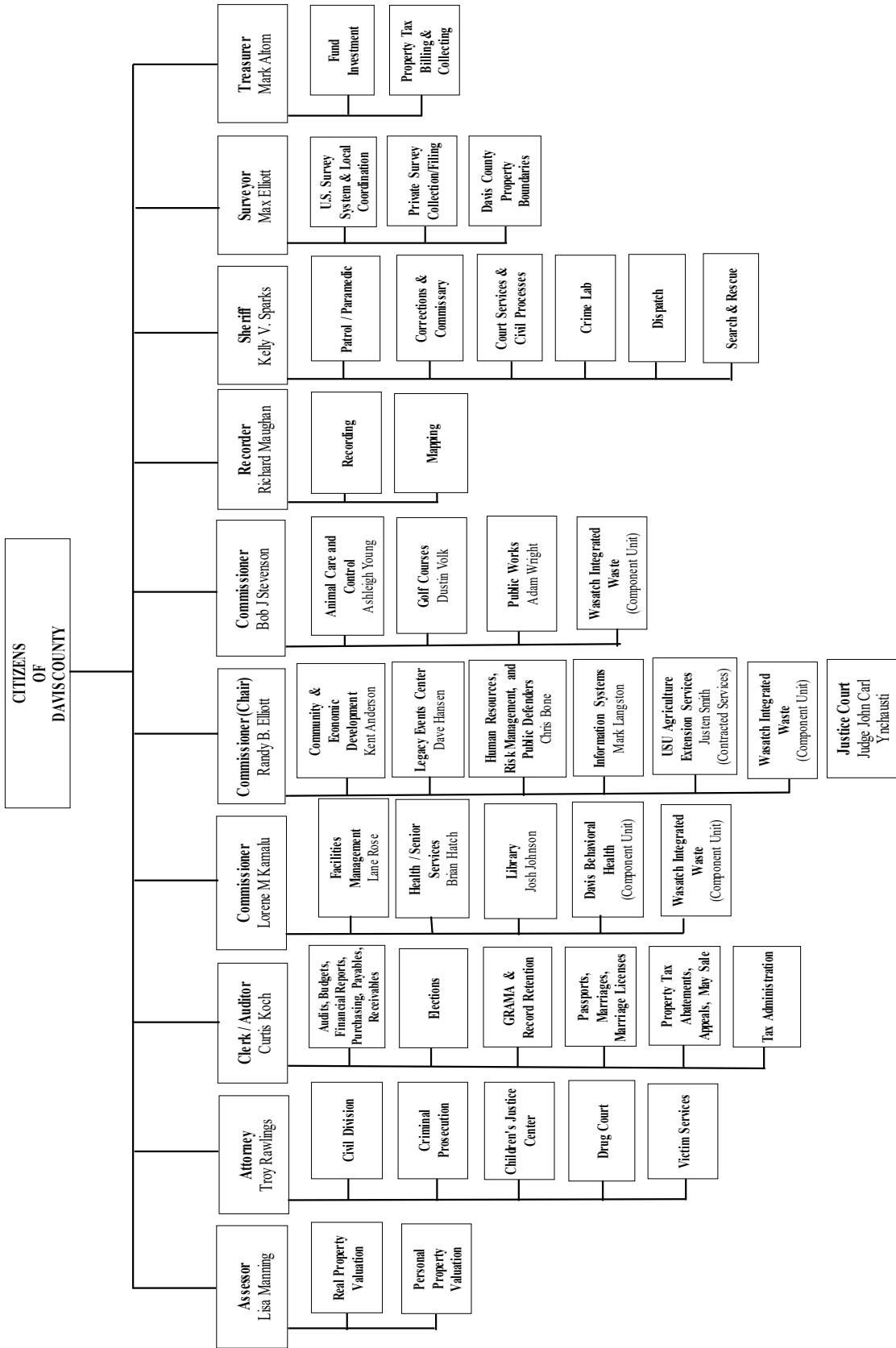
Davis County
Utah

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

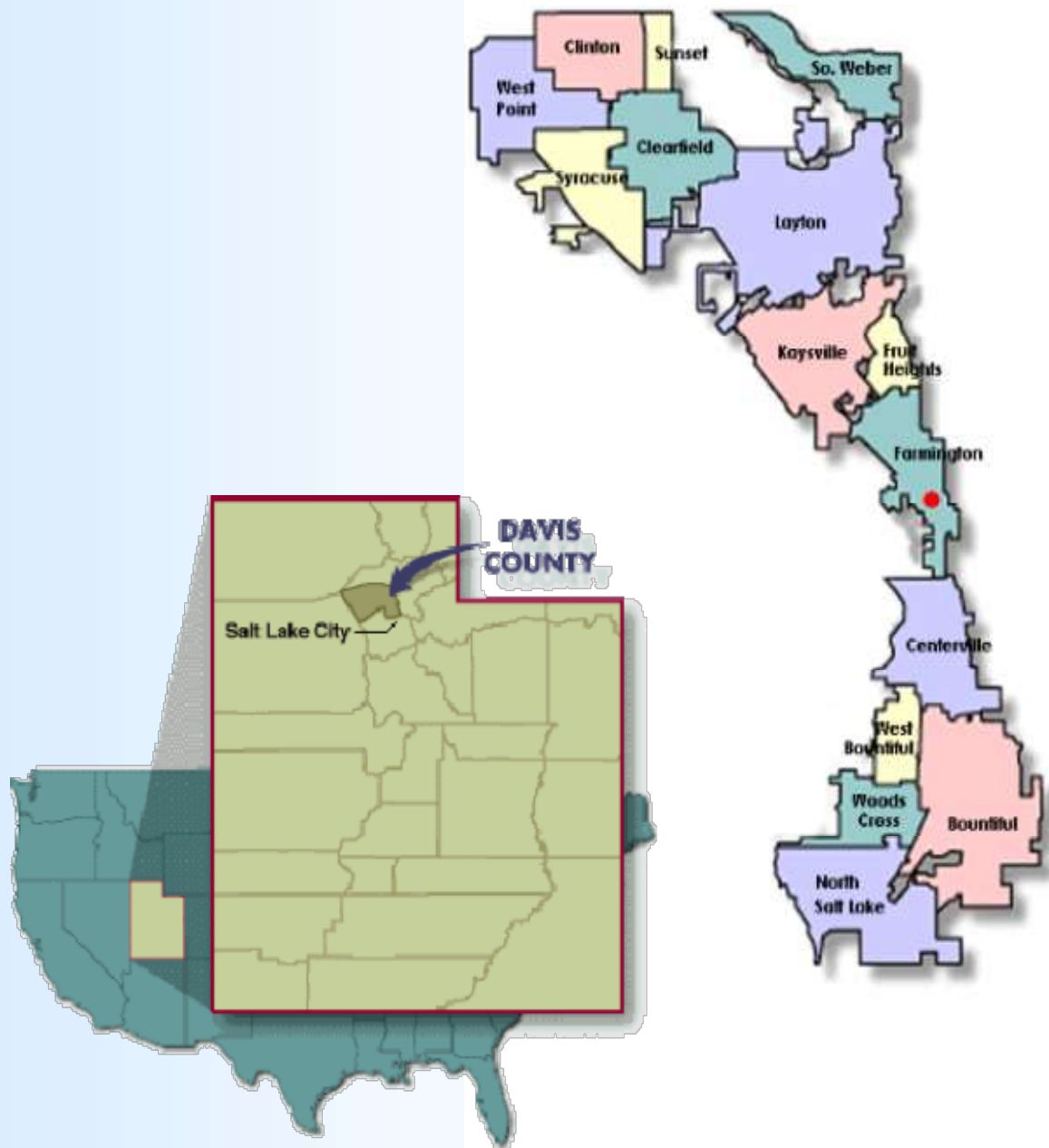
Executive Director/CEO





www.daviscountyutah.gov

II. *Financial Section*





www.daviscountyutah.gov

INDEPENDENT AUDITORS' REPORT

To the County Commissioners
Davis County, Utah

Report on the Financial Statements

Opinions

We have audited 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 (the County), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements 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 the County, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Davis Behavioral Health and Wasatch Integrated Waste Management District, which represent 6.8 percent and 13.1 percent, respectively, of the net assets, of the County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Davis Behavioral Health and Wasatch Integrated Waste Management District, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

The combining and individual nonmajor fund financial statements, Schedule of Taxes Charged, Collected and Disbursed, Schedule of Receipts and Disbursements – Treasurer’s Tax Collection Fund, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the combining and individual nonmajor fund financial statements, Schedule of Taxes Charged, Collected and Disbursed, Schedule of Receipts and Disbursements – Treasurer’s Tax Collection Fund, 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.

Other Information

Management is responsible for the other information Annual Comprehensive Financial Report (ACFR). The other information comprises the ACFR but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our reports dated June 28, 2023, on our consideration of Davis County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and not to provide an opinion on the internal control over financial reporting. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Davis County's internal control over financial reporting and compliance.

Carver Florek & James, CPAs

Layton, Utah
June 28, 2023

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

INTRODUCTION

The following is a discussion and analysis of Davis County's financial performance and activities for the year ended December 31, 2022. 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 \$329.5 million (reported as net position). Of this amount, approximately \$92.4 million (unrestricted net position) may be used to meet the County's ongoing obligations while \$237.1 million is restricted for specific uses or invested in capital assets.
- The County's total net position increased by about \$49.5 million or 17.7 percent. Net position of governmental activities increased by approximately \$46.9 million or 17.1 percent, while net position of business-type activities increased by about \$2.6 million or 46.3 percent.

Fund Level

- The governmental funds reported combined ending fund balances of \$256 million, an increase of \$75.1 million in comparison with the prior year. Approximately 45.7 percent or \$117 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.
- Overall, general sales taxes increased by a net amount of approximately \$3.2 million (10.1 percent).
- Mass Transit taxes increased by \$2.9 million (7.6 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 \$2.9 million, or 8.1 percent. These taxes include Proposition 1 and "Third Quarter" transportation taxes. The County's portion of these taxes are intended to help the County invest in regional transportation projects.
- Intergovernmental and grant revenues decreased by \$6.1 million, or 16.7 percent. This was attributable to less COVID-19 assistance money recognized from the federal government.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Statements – Reporting the County as a Whole

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

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

The statement of net position presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the County's overall financial condition is getting better or worse. In evaluating the government's overall condition, however, additional non-financial factors should be considered such as the County's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure.

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

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

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 Inmate Services Funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County maintains four internal service funds – the Insurance, Telephone and Security System, Building and Grounds, and Employee Service Reserve Funds. Because those services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

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.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

Reconciliation between Government-wide and Fund Statements

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

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

Notes to the Financial Statements

The notes to the financial statements, which are found in the last part of the basic financial statements section, provide additional schedules and information that are essential to a complete understanding of the financial statements. The notes apply to both the government-wide financial statements and the fund financial statements.

Required Supplementary Information (RSI)

Following the Basic Financial Statements are budgetary comparison schedules for the General Fund and all major special revenue funds. In addition, the RSI includes information on the County's pension plans. RSI also includes information about the County's defined benefit Other Postemployment Benefit Plan. RSI further supports the information in the basic financial statements.

Supplementary Information

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

Statistical Section

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

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net Position

The largest component of the County's net position, about \$145.7 million or 44.2 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 \$12.8 million, the amount of net investment in capital assets actually increased by only \$7.3 million. The difference was primarily the result of related debt being issued in 2022 that reduced the amount of net investment in capital assets.

Restricted net position comprised about \$91.4 million or 27.7 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 \$15.6 million, \$16.5 million and \$52.7 million, respectively, of the restriction. B-Roads accounted for about \$4.5 million and Debt Service restrictions accounted for \$1.3 million. Opioid settlement payments and other accounted for the remaining \$0.8 million. Unrestricted net position was approximately \$89.7 million for governmental activities and \$2.7 million for business-type activities at December 31, 2022.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

	Davis County Net Position December 31,					
	Governmental Activities		Business-type Activities		Total Primary Government	
	Restated*				Restated*	
	2022	2021	2022	2021	2022	2021
Current and Other Assets	\$ 370,711,882	\$ 249,324,502	\$ 4,025,670	\$ 1,942,949	\$ 374,737,552	\$ 251,267,451
Capital Assets	183,906,585	171,734,540	5,400,558	4,788,709	189,307,143	176,523,249
Total Assets	554,618,467	421,059,042	9,426,228	6,731,658	564,044,695	427,790,700
Total deferred outflows of resources	17,535,558	15,826,859	307,499	275,338	17,843,057	16,102,197
Current and Other Liabilities	82,332,023	58,449,040	87,004	166,311	82,419,027	58,615,351
Long-term Liabilities	125,469,777	81,193,404	729,176	828,411	126,198,953	82,021,815
Total Liabilities	207,801,800	139,642,444	816,180	994,722	208,617,980	140,637,166
Total deferred inflows of resources	42,932,332	22,777,503	814,450	474,725	43,746,782	23,252,228
Net Position:						
Net investment in Capital Assets	140,250,031	133,519,643	5,400,558	4,788,709	145,650,589	138,308,352
Restricted	91,440,418	69,953,638	-	-	91,440,418	69,953,638
Unrestricted	89,729,444	70,992,673	2,702,539	748,840	92,431,983	71,741,513
Total Net Position	\$ 321,419,893	\$ 274,465,954	\$ 8,103,097	\$ 5,537,549	\$ 329,522,990	\$ 280,003,503
Percentage change in total Net Position from prior year	17.1%		46.3%		17.7%	

* 2021 was restated in order to reflect a change in final SLFRF rules.

Changes in Net Position

The County's combined net position increased by approximately \$49.5 million or about 17.7 percent from the prior year. Governmental activities Net Position increased by \$46.9 million (17.1 percent) and will be discussed in the Governmental Activities section found below. Business-type activities had an increase of \$2.6 million, which represents a 46.3 percent increase from the prior year ending balance. This will be discussed in the Business-Type Activities section found below. The following table shows the comparison of revenue and expenses of governmental activities and business type activities from 2022 compared to 2021.

(Table on next page)

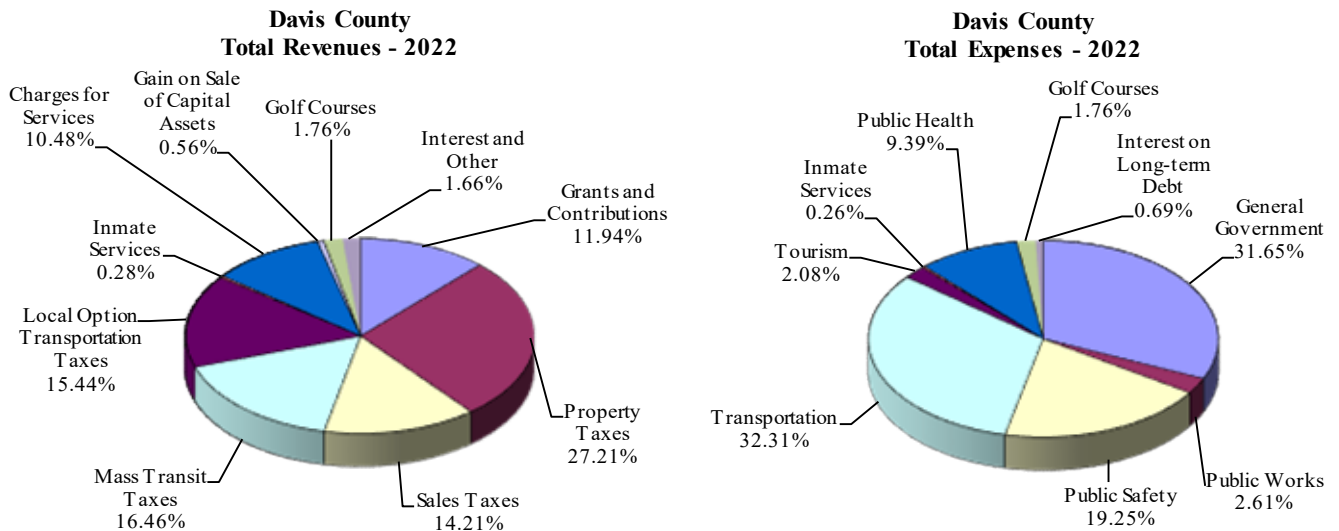
DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

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

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change 2021 to 2022
	Restated*		2022	2021	Restated*		
	2022	2021			2022	2021	
Revenues							
General Revenues:							
Property taxes	\$ 67,283,773	\$ 67,057,290	\$ -	\$ -	\$ 67,283,773	\$ 67,057,290	0.3%
Sales taxes	35,137,349	31,919,548	-	-	35,137,349	31,919,548	10.1%
Mass transit taxes	40,687,074	37,810,366	-	-	40,687,074	37,810,366	7.6%
Local option transportation taxes	38,162,326	35,297,121	-	-	38,162,326	35,297,121	8.1%
Gain on Sale of Capital Assets	-	736,419	1,393,148	3,800	1,393,148	740,219	88.2%
Interest Revenue	4,051,055	691,819	28,801	4,894	4,079,856	696,713	485.6%
Program Revenues:							
Charges for Services	25,916,057	25,248,387	5,066,879	4,629,786	30,982,936	29,878,173	3.7%
Operating Grants	29,488,447	31,570,408	-	29,840	29,488,447	31,600,248	-6.7%
Capital Grants	24,990	140,397	-	-	24,990	140,397	-82.2%
Total Revenues	240,751,071	230,471,755	6,488,828	4,668,320	247,239,899	235,140,075	5.1%
Expenses							
General Government	62,578,758	61,049,550	-	-	62,578,758	61,049,550	2.5%
Public Safety	38,060,980	40,094,746	-	-	38,060,980	40,094,746	-5.1%
Public Health	18,565,856	18,638,328	-	-	18,565,856	18,638,328	-0.4%
Public Works	5,154,340	4,146,446	-	-	5,154,340	4,146,446	24.3%
Tourism	4,115,695	3,829,486	-	-	4,115,695	3,829,486	7.5%
Transportation	63,883,444	53,210,990	-	-	63,883,444	53,210,990	20.1%
Interest on Long-term Debt	1,363,059	1,298,700	-	-	1,363,059	1,298,700	5.0%
Golf Courses	-	-	3,489,681	3,257,962	3,489,681	3,257,962	7.1%
Commissary	-	-	508,599	1,173,149	508,599	1,173,149	-56.6%
Total Expenses	193,722,132	182,268,246	3,998,280	4,431,111	197,720,412	186,699,357	5.9%
Changes in Net Position before Transfer	47,028,939	48,203,509	2,490,548	237,209	49,519,487	48,440,718	
Transfer In (Out)	(75,000)	-	75,000	-	-	-	
Changes in Net Position	46,953,939	48,203,509	2,565,548	237,209	49,519,487	48,440,718	
Net Position - Beginning	274,465,954	226,262,445	5,537,549	5,300,340	280,003,503	231,562,785	
Net Position - Ending	\$ 321,419,893	\$274,465,954	\$8,103,097	\$5,537,549	\$ 329,522,990	\$ 280,003,503	17.7%

* 2021 was restated in order to reflect a change in final SLFRF rules.

The following charts summarize the County's revenues and expenses for fiscal year 2022:



DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

Governmental Activities

Property taxes comprise the largest source of revenue for the County; \$67.3 million was recognized from property tax revenues, which is 27.2 percent of total revenues from all sources. Property taxes increased by \$0.2 million in 2022, which is only 0.3 percent.

Sales taxes increased by \$3.2 million or 10.1 percent in 2022. This was due to inflation. Costs of food, gas, and other items rose dramatically during 2022 resulting in a corresponding increase in taxes collected on those items. Mass transit taxes increased by \$2.9 million or 7.6 percent. This increase is due to the same factors as other sales taxes. 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 2022, there was a \$2.9 million increase in local option transportation taxes. This 8.1 percent increase was attributable to the same reason as the increases in other forms of sales tax revenues.

For 2022, program revenues generated \$55.4 million or 28.6 percent of their total expenses through charges for services, grants and contributions. Program revenues in 2022 decreased by \$1.5 million, or 2.7 percent, as compared to 2021. One contributing factor to this decrease was a decrease in Recorder's fees of \$1.9 million (42 percent) resulting from fewer people refinancing their mortgages because of high interest rates. This was offset, however, by increases in other charges for services. The main contributing factor was a decrease of \$2.2 million in grant revenues.

Although the County continued to receive large amounts of money during 2022 from the federal government to help offset the effects of the COVID-19 pandemic, much of it had not yet met the requirements for recognition as revenue as of December 31, 2022 thus resulting in a significantly higher balance in unearned revenue than the previous year. The largest example of this was the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan Act (ARPA). In total, the County received a little over \$69 million in SLFRF money. Half of this amount was received in 2021 and the other half in 2022. To date, approximately \$6.4 million of SLFRF money has been recognized as revenue as the majority of these funds (\$64.3 million) remained unearned at year end. A portion of these funds that had initially been allocated to a capital project allowed under the preliminary SLFRF rules was disallowed under the final rules. Since the change in federal rules occurred in 2022, a prior period adjustment of a little over \$4.1 million was required to adjust the unearned revenues and pay for the project out of the Capital Projects Fund instead of the SLFRF Fund. This is discussed in Note 2 of the financial statements.

Total program expenses for governmental activities were almost \$193.7 million for 2022. This represents an increase of \$11.5 million, or 6.3 percent, when compared to the prior year. The largest increase was in transportation activities, which saw an increase of \$10.7 million (20.1 percent). This makes perfect sense because all of the mass transit taxes are passed through to the UTA and 80 percent of the Proposition 1 taxes are passed through to the UTA and cities. Consequently, if revenues increase so do expenses. For more specific reasons for the increase, please see the discussion on sales tax revenue increases discussed above. The County also saw an increase in spending for local option transportation tax projects as more eligible projects are moving forward.

Expenses in all governmental activities generally increased due to the high inflation rates throughout 2022. At the end of 2021, the County took significant steps to ensure employee compensation and benefits aligned with market realities. As with all public and private sector operations, labor market conditions presented many challenges in recruitment of new employees, retention of existing employees, and increased wage pressure and wage compression within the organization. In response to these challenges the County implemented graded cost of living adjustments (COLA) of 12 percent for job grades 1-13, 8

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

percent for job grades 14-19, and 6 percent for grades 20 and above. Additionally, all grade ranges increased by 12 percent to allow for appropriate wage growth throughout the entire pay scale of the County and to prevent employees from topping out in a grade prematurely. Besides salaries and wages, other costs in general were up (fuel, supplies, outside services, etc.).

The only significant decrease in governmental program expenses was the result of what was previously a net pension liability (\$6.3 million in 2021) shifting to a net pension asset of \$20.7 million as well as changes in deferred outflows and inflows of resources relating to pensions. The net of these changes resulted in a reduction of pension costs which had the largest effect on public safety since 40 percent of all County employees work in public safety.

	Total	Less	Net		Program	
	Program	Program	Program	Program	Revenue as a	Percentage of
	Expenses	Revenues	Costs	Costs	Total Expenses	Total Expenses
	2022	2022	2022	2021 (restated)	2022	2021 (restated)
Activities						
General Government	\$ 62,578,758	\$ (22,152,888)	\$ 40,425,870	\$ 36,966,158	35.4%	39.4%
Public Safety	38,060,980	(12,786,304)	25,274,676	28,393,669	33.6%	29.2%
Public Health	18,565,856	(16,548,155)	2,017,701	535,062	89.1%	97.1%
Public Works	5,154,340	(3,063,644)	2,090,696	2,235,665	59.4%	46.1%
Tourism	4,115,695	(878,503)	3,237,192	2,668,810	21.3%	30.3%
Transportation	63,883,444	-	63,883,444	53,210,990	0.0%	0.0%
Interest on Long-term Debt	1,363,059	-	1,363,059	1,298,700	0.0%	0.0%
Total Governmental Activities	\$ 193,722,132	\$ (55,429,494)	\$ 138,292,638	\$ 125,309,054	28.6%	31.3%

Business-type Activities

In 2022, Davis County's Golf Courses reported a net operating profit of \$0.9 million. Revenues were up by approximately \$0.2 million (7.1 percent) as the result of a continued increase in the number of rounds of golf played by golfers in 2022. This was primarily due to warm weather conditions throughout much of the year that are conducive to playing golf. At the same time, expenses increased by approximately \$0.5 million which can be attributed to high inflation rates during most of the year. The County also sold 4.175 acres of land at Davis Park Golf Course to the Utah Department of Transportation (UDOT) for the expansion of the highway. The County recognized a gain of \$1.4 million on the sale of the land.

The Inmate Services fund reported a net operating profit of almost \$0.2 million. Commissary revenue remained about the same but expenses decreased by almost \$0.7 million (56.6 percent). The County transferred \$75 thousand to eliminate a negative net position in the Inmate Services Fund.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Davis County added \$20.2 million in new capital assets during 2022. The County spent \$4.5 million on finishing remodeling the old County Memorial Courthouse and \$3 million on the USU Heritage Center in Kaysville. An additional \$2.3 million was spent on construction of a new medical wing at the jail and \$2.2 million on the Legacy Events Center expansion. An additional \$2.1 million was spent on the purchase, construction, or improvements to other County buildings and properties. Approximately \$0.9 million was spent on construction of infrastructure and the County recognized a right to use asset of \$2.2 million for the lease of building space with the implementation of GASB 87. The remaining approximately \$3 million was spent on the purchase of furniture, fixtures, vehicles and equipment. The County also disposed of or wrote off approximately \$4.3 million worth of capital assets. Additional information can be found in Note 6 of the Notes to the Financial Statement.

Long-term Debt

Total bonded debt outstanding at December 31, 2022 was about \$89.2 million, as compared to \$41.7 million at the end of the prior year. This \$47.5 million (113.8 percent) increase was the combination of issuing \$47.8 million of Sales Tax Revenue Bonds at a \$2.4 million premium and making additional required debt service payments. The County also recognized a \$2 million lease payable with the implementation of GASB 87. The County had the following long-term debt outstanding. Additional information can be found in Note 7 of the Notes to the Financial Statement.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

Davis County
Long-term Liabilities
December 31,

	Governmental		Business-type		Total Primary		Total Percentage Change 2021 to 2022
	Activities		Activities		Government		
	2022	2021	2022	2021	2022	2021	
Sales Tax Revenue Bonds, net of premiums	\$ 67,999,434	\$ 19,505,255	\$ -	\$ -	\$ 67,999,434	\$ 19,505,255	248.6%
Lease Revenue Bonds	21,190,432	22,210,842	-	-	21,190,432	22,210,842	-4.6%
Leases	2,016,733	-	-	-	2,016,733	-	0.0%
Compensated Absences	4,853,739	4,722,341	169,986	151,916	5,023,725	4,874,257	3.1%
Total OPEB Liability	29,409,439	28,445,658	559,189	545,256	29,968,628	28,990,914	3.4%
Net Pension Liability	-	6,309,309	-	372,304	-	6,681,613	-100.0%
Total	\$ 125,469,777	\$ 81,193,405	\$ 729,175	\$ 1,069,476	\$ 126,198,952	\$ 82,262,881	53.4%

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Fund Balances

At December 31, 2022, Davis County's governmental funds reported combined fund balances of \$256 million. Of this amount, \$0.4 million or 0.1 percent is nonspendable due to its form and approximately \$138.7 million or 54.2 percent is restricted for specific programs by external constraints, constitutional provisions, or contractual obligations. An additional \$43.4 million or 17 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 \$38.2 million or 14.9 percent of total fund balance has been assigned to specific purposes, as expressed by management's intent. The remaining \$35.4 million or 13.8 percent of fund balance is unassigned and available for appropriation. The following chart presents the County's 2022 ending fund balances.

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

	2022					2021 Total	% Change from prior year
	Nonspendable	Restricted	Committed	Assigned	Unassigned		
General Fund	\$ 114,238	\$ 672,923	\$ -	\$ 31,986	\$ 35,410,907	\$ 36,230,054	20.4%
Health Fund	163,247	83,876	-	11,238,248	-	11,485,371	29.0%
Pass-Through Fund	-	-	-	-	-	-	0.0%
Transportation Fund	-	84,849,185	-	-	-	84,849,185	28.9%
SLFRF Fund	-	-	-	1,053,905	-	1,053,905	1030.7%
Capital Projects Fund	-	47,229,443	43,439,913	-	-	90,669,356	87.2%
NonMajor Funds	86,545	5,834,434	-	25,826,189	-	31,747,168	15.0%
Total	\$ 364,030	\$ 138,669,861	\$ 43,439,913	\$ 38,150,328	\$ 35,410,907	\$ 256,035,039	41.5%

General Fund

During 2022, the fund balance in the General Fund increased by \$6.1 million or 20.4 percent. General Fund revenues increased by \$2.8 million or 3.7 percent when compared to the prior year. This is primarily due to a \$2.1 million increase in sales tax collections which, as discussed already, resulted from price increases due to inflation. Total General Fund expenditures increased by nearly \$7 million or 9.3 percent from 2021. As discussed previously in the governmental activities section above this is attributable to inflation in salaries and wages, materials and supplies, outside services, and so forth.

For the year ended December 31, 2022, General Fund transfers in were slightly under \$6.9 million. Included in this were transfers of \$3.4 million and \$1.8 million from the Capital Projects Fund and the SLFRF Fund, respectively, to help support increased costs of general government services. Also, a little over \$0.9 million was transferred from the Special Service Area Fund to support certain municipal type services, \$0.6 to prepare to close the Paramedic Fund, and almost \$0.2 million from the MBA fund for debt service payments.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

The Commission authorized a total of a little under \$1.8 million in transfers out of the General Fund in 2022 primarily for debt service. A complete list of transfer activity can be found in Note 4 of the Notes to the Financial Statements.

General Fund Budgetary Highlights

Davis County prepares its budget according to state statutes, as described more fully in Note 1.G. The most significant budgeted fund is the General Fund. The County amended the General Fund budget during the year to meet the needs of the departments as issues arose. The most significant changes to the original adopted budget were made to reflect events that the County was unaware of at the time the original budget was prepared. Adjustments included the following:

- The General Fund's budget for property tax revenue was increased by approximately \$0.2 million to better match the revenues projected through the certified tax rate.
- The General Fund's budget for various other revenues was increased by approximately \$0.4 million to better match the revenues projected as amounts collected were coming in higher than original projections.
- The General Fund's expenditure budget had a net increase of \$1.6 million during the year ended December 31, 2022. This was spread through various departments as needs and projections changed over time.
- The General Fund's budget for transfers in and transfers out were increased by \$0.6 million and \$0.2 million, respectively, as needs and projections changed over time.

Actual General Fund revenues were approximately \$80.2 million, which was \$1 million, or 1.3 percent above the final budgeted revenues. There were no notable significant differences between final budgeted and actual revenues that occurred in the General Fund. As the result of fiscally responsible management, General Fund expenditures were approximately \$81.6 million, which was \$3.7 million (4.3 percent) below the final budgeted expenditures.

Other Major Governmental Funds

During 2022, Health Fund revenues decreased by \$1 million (4 percent). This decrease in revenues is due primarily to fewer grants received relative to the COVID-19 pandemic. Intergovernmental and grant revenues were \$1.8 million lower in 2022 as compared to 2021. This was partially offset by an increase in other revenue sources but grant revenue is the primary source of revenue for the Health Fund. Health Fund expenditures decreased by \$0.6 million (2.4 percent) which was mostly attributable to a decrease in number of employees and payments for overtime. During 2021 there was a dramatic increase in the number of employees required and overtime work for COVID testing and vaccine shots. In 2022 more COVID tests were home tests and we were beginning to move away from the peak of the pandemic. This thus eased the burden on the health department somewhat. The transfer out of \$0.2 million was for health related capital projects. The net change in fund balance was an increase in fund balance of \$2.6 million resulting from spending less than budgeted amounts. The ending fund balance was approximately \$11.5 million at December 31, 2022.

The Pass-Through Fund includes the Redevelopment Agencies (RDA) share of tax increment financing provided to various economic, redevelopment, and community development agencies. It also includes the Emergency Rental Assistance (ERA) program, which passes on federal grant money to the State of Utah's Department of Workforce Services (DWS) to provide rental assistance. This fund does not carry a fund balance as all revenues are passed on to other entities. During 2022, tax revenues of \$2.3 million were passed through to the RDAs and grant revenues of \$7.8 million were passed through to DWS for the ERA program.

The Transportation Fund reported an increase in fund balance of a little under \$19 million (28.9 percent), bringing the ending fund balance to just over \$84.8 million. Of this fund balance, \$15.6 million is restricted to reimburse UDOT for purchases of land to be used for future transportation corridors through the County. An additional \$16.5 million is the County's portion of Proposition 1 local option sales and use tax. The remaining \$52.7 million is from the "3rd quarter" transportation tax. All fund balances held in this fund are restricted for transportation projects within the County. Any other taxes accounted for in this fund were passed through to other governments.

DAVIS COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended December 31, 2022

A portion of the America Rescue Plan Act (ARPA) was designated as Coronavirus State and Local Fiscal Recovery Funds (SLFRF). All SLFRF transactions are accounted for in the SLFRF Fund. The County was awarded with a little over \$69 million in SLFRF money to help offset the effects of COVID-19. The first \$34.5 million was received in 2021 and the second and final payment in 2022. Of this, almost \$4.7 million has been spent as of December 31, 2022 and recognized as revenue. The remaining \$64.3 million is reported as unearned revenue and will be used for future SLFRF expenditures.

As discussed in the long-term debt section above, the Capital Projects Fund received a little over \$50.2 million in sales tax revenue bonds plus premium to be used for the expansion and remodeling of the Legacy Event Center. The Capital Projects Fund also received transfers in of almost \$8.5 million, of which \$0.2 million came from the Health Fund, \$7.5 million came from Tourism, an additional \$0.2 million came from the General Fund, and the remaining amount of just under \$0.6 million came from the Library Fund. Transfers out of around \$3.4 million were transferred to the General Fund as already discussed above. The Capital Projects Fund spent \$13.5 million on new capital projects in 2022. Details on some of these projects can be found above in the "capital projects" section of this MD&A. There was a \$4.1 million dollar prior period relating to a change in SLFRF rules. This adjustment is described in more detail in the governmental activities section above and in Note 2 of the financial statements. Of the nearly \$90.7 million in fund balance at December 31, 2022, \$47.2 million is the amount representing unspent bond proceeds and is restricted for use on those projects. The remaining \$43.4 million has been committed by the commissioners for usage in various capital projects.

Proprietary Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Of the Golf Courses Fund's net position of almost \$7.7 million at the end of the year, \$5.4 million was in the net investment in capital assets, leaving an unrestricted balance of a little more than \$2.3 million. The Inmate Services Fund's unrestricted net position was almost \$0.2 million. The change in net position for the two funds was a \$2.3 million increase for Golf and a \$0.3 million increase for Inmate Services. 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

Although the worst of the COVID-19 pandemic seems to be over, there still remains many uncertainties that will continue to have an impact upon the County. The full extent to which COVID-19 will continue to impact the County is yet unknown at this time. County management will continue to monitor our operations and finances and may make additional budgetary and policy modifications if they become necessary.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of Davis County's finances and to demonstrate the County's accountability for the money it receives. It is available on the County 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 Auditor
P.O. Box 618
Farmington, Utah 84025



www.daviscountyutah.gov



BASIC FINANCIAL STATEMENTS





www.daviscountyutah.gov



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DAVIS COUNTY

EXHIBIT A

**STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	Primary Government			Component Units (as of June 30, 2022)	
	Governmental	Business-Type	Total	Davis	Wasatch
	Activities	Activities		Behavioral Health	Integrated Waste
ASSETS					
Cash and cash equivalents	\$ 320,558,389	\$ 1,817,954	\$ 322,376,343	\$ 19,892,377	\$ 24,347,142
Investments	-	-	-	68,918	-
Accounts receivable	24,895,575	1,483,319	26,378,894	4,029,679	1,951,326
Taxes receivable	2,621,496	-	2,621,496	-	-
Internal balances	(228,706)	228,706	-	-	-
Inventory	225,439	109,583	335,022	-	283,311
Prepays and other	433,187	5,513	438,700	333,769	319,989
Leases receivable	1,929,409	-	1,929,409	-	-
Net pension asset	20,277,093	380,595	20,657,688	-	1,242,911
Capital assets:					
Land and related non-depreciable assets	49,635,553	3,712,461	53,348,014	2,971,484	11,882,395
Construction-in-progress	5,680,768	-	5,680,768	-	24,428
Depreciable infrastructure	39,117,841	-	39,117,841	-	-
Buildings, equipment, and other depreciable assets	191,111,318	5,514,954	196,626,272	19,773,852	78,662,665
Less accumulated depreciation	(101,638,895)	(3,826,857)	(105,465,752)	(9,481,869)	(36,678,659)
Total capital assets, net of depreciation	183,906,585	5,400,558	189,307,143	13,263,467	53,890,829
TOTAL ASSETS	554,618,467	9,426,228	564,044,695	37,588,210	82,035,508
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	15,659,982	266,409	15,926,391	-	776,616
Deferred outflows of resources relating to OPEB	1,875,576	41,090	1,916,666	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	17,535,558	307,499	17,843,057	-	776,616
LIABILITIES					
Accounts payable	14,448,346	47,167	14,495,513	3,152,695	781,572
Accrued liabilities	3,358,584	39,837	3,398,421	1,836,504	665,722
Unearned revenue	64,525,093	-	64,525,093	-	-
Long-term Liabilities:					
Due Within One Year	5,137,588	40,797	5,178,385	517,235	863,133
Due in More Than One Year	120,332,189	688,379	121,020,568	3,899,744	24,602,459
TOTAL LIABILITIES	207,801,800	816,180	208,617,980	9,406,178	26,912,886
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to leases	1,757,604	-	1,757,604	-	-
Deferred inflows of resources relating to pensions	34,151,241	697,301	34,848,542	-	1,746,548
Deferred inflows of resources relating to OPEB	7,023,487	117,149	7,140,636	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	42,932,332	814,450	43,746,782	-	1,746,548
NET POSITION					
Net investment in capital assets	140,250,031	5,400,558	145,650,589	10,500,677	36,067,160
Restricted for:					
Corridor Preservation	15,630,909	-	15,630,909	-	-
Local option transportation projects	69,218,276	-	69,218,276	-	-
Class B-Roads	4,478,555	-	4,478,555	-	-
Debt Service	1,333,378	-	1,333,378	-	-
Opioid settlement payments	672,923	-	672,923	-	-
Other purposes	106,377	-	106,377	-	-
Unrestricted	89,729,444	2,702,539	92,431,983	17,681,355	18,085,530
TOTAL NET POSITION	\$ 321,419,893	\$ 8,103,097	\$ 329,522,990	\$ 28,182,032	\$ 54,152,690

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

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

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	\$ 62,578,758	\$ 6,128,203	\$ 16,024,685	\$ -	\$ (40,425,870)	\$ -	\$ (40,425,870)	\$ -	\$ -
Public safety	38,060,980	12,077,442	683,872	24,990	(25,274,676)	-	(25,274,676)	-	-
Public health	18,565,856	5,779,749	10,768,406	-	(2,017,701)	-	(2,017,701)	-	-
Public works	5,154,340	1,353,688	1,709,956	-	(2,090,696)	-	(2,090,696)	-	-
Tourism	4,115,695	576,975	301,528	-	(3,237,192)	-	(3,237,192)	-	-
Transportation	63,883,444	-	-	-	(63,883,444)	-	(63,883,444)	-	-
Interest on long-term debt	1,363,059	-	-	-	(1,363,059)	-	(1,363,059)	-	-
Total governmental activities	193,722,132	25,916,057	29,488,447	24,990	(138,292,638)	-	(138,292,638)	-	-
Business-type activities:									
Golf	3,489,681	4,362,781	-	-	-	873,100	873,100	-	-
Inmate Services	508,599	704,098	-	-	-	195,499	195,499	-	-
Total business-type activities	3,998,280	5,066,879	-	-	-	1,068,599	1,068,599	-	-
TOTAL PRIMARY GOVERNMENT	\$ 197,720,412	\$ 30,982,936	\$ 29,488,447	\$ 24,990	(138,292,638)	1,068,599	(137,224,039)	-	-
Component Unit:									
Davis behavioral health	\$ 33,510,285	\$ 6,104,634	\$ 31,800,048	\$ -	-	-	-	4,394,397	-
Wasatch integrated waste	21,172,475	19,539,543	-	-	-	-	-	-	(1,632,932)
TOTAL COMPONENT UNIT	\$ 54,682,760	\$ 25,644,177	\$ 31,800,048	\$ -	-	-	-	4,394,397	(1,632,932)
General revenues:									
Taxes:									
Property taxes					67,283,773	-	67,283,773	-	-
Sales taxes					35,137,349	-	35,137,349	-	-
Mass transit taxes					40,687,074	-	40,687,074	-	-
Local option transportation taxes					38,162,326	-	38,162,326	-	-
Total taxes					181,270,522	-	181,270,522	-	-
Unrestricted investment earnings					4,051,055	28,801	4,079,856	55,715	123,794
Gain on sale of capital assets					-	1,393,148	1,393,148	122,787	151,500
Transfers					(75,000)	75,000	-	-	-
Total general revenues and transfers					185,246,577	1,496,949	186,743,526	178,502	275,294
Change in net position					46,953,939	2,565,548	49,519,487	4,572,899	(1,357,638)
Net position - beginning					278,615,686	5,537,549	284,153,235	23,609,133	55,510,328
Adjustment to beginning net position					(4,149,732)	-	(4,149,732)	-	-
Net position - beginning as adjusted					274,465,954	5,537,549	280,003,503	23,609,133	55,510,328
Net position - ending					\$ 321,419,893	\$ 8,103,097	\$ 329,522,990	\$ 28,182,032	\$ 54,152,690

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



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Governmental Fund Financial Statements

General Fund

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

Health Special Revenue Fund

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

Pass-Through Special Revenue Fund

This fund accounts for the County's pass-through revenues other than transportation pass-through taxes, which are accounted for in the Transportation Fund. This fund includes the Redevelopment Agencies (RDA) share of tax increment financing provided to various economic, redevelopment, and community development agencies. It also includes the Emergency Rental Assistance (ERA) program, which passes on federal grant money to the State of Utah's Department of Workforce Services (DWS) to provide rental assistance.

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.

State and Local Fiscal Recovery Funds (SLFRF) Special Revenue Fund

This fund accounts for the County's federal monies received from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan to support the County's response to and recovery from the COVID-19 public health emergency.

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, 2022

	Major Special Revenue Funds					Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Health Fund	Pass-Through Fund	Transportation Fund	SLFRF Fund			
ASSETS								
Cash and cash equivalents	\$ 33,301,217	\$ 9,362,008	\$ 1,694,897	\$ 80,867,947	\$ 65,456,031	\$ 91,428,072	\$ 29,721,528	\$ 311,831,700
Accounts receivable	5,319,175	2,457,377	-	14,198,747	-	58,888	2,781,855	24,816,042
Taxes receivable	1,462,410	240,238	-	-	-	-	918,848	2,621,496
Inventory	62,192	163,247	-	-	-	-	-	225,439
Prepays and other	52,046	-	-	-	-	-	86,545	138,591
Leases receivable	609,358	417,172	-	-	-	-	902,879	1,929,409
Total assets	<u>\$ 40,806,398</u>	<u>\$ 12,640,042</u>	<u>\$ 1,694,897</u>	<u>\$ 95,066,694</u>	<u>\$ 65,456,031</u>	<u>\$ 91,486,960</u>	<u>\$ 34,411,655</u>	<u>\$ 341,562,677</u>
LIABILITIES								
Accounts payable	\$ 697,886	\$ 155,070	\$ 1,694,897	\$ 10,213,835	\$ 26,608	\$ 817,604	\$ 511,025	\$ 14,116,925
Accrued liabilities	1,822,832	353,209	-	3,674	27,417	-	299,388	2,506,520
Unearned revenue	14,903	-	-	-	64,348,101	-	162,089	64,525,093
Total liabilities	<u>2,535,621</u>	<u>508,279</u>	<u>1,694,897</u>	<u>10,217,509</u>	<u>64,402,126</u>	<u>817,604</u>	<u>972,502</u>	<u>81,148,538</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue-Property tax	1,462,410	240,238	-	-	-	-	918,848	2,621,496
Leases	578,313	406,154	-	-	-	-	773,137	1,757,604
Total deferred inflows of resources	<u>2,040,723</u>	<u>646,392</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,691,985</u>	<u>4,379,100</u>
FUND BALANCES								
Nonspendable:								
Inventory	62,192	163,247	-	-	-	-	-	225,439
Prepays and other	52,046	-	-	-	-	-	86,545	138,591
Restricted	672,923	83,876	-	84,849,185	-	47,229,443	5,834,434	138,669,861
Committed	-	-	-	-	-	43,439,913	-	43,439,913
Assigned	31,986	11,238,248	-	-	1,053,905	-	25,826,189	38,150,328
Unassigned	35,410,907	-	-	-	-	-	-	35,410,907
Total fund balances	<u>36,230,054</u>	<u>11,485,371</u>	<u>-</u>	<u>84,849,185</u>	<u>1,053,905</u>	<u>90,669,356</u>	<u>31,747,168</u>	<u>256,035,039</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 40,806,398</u>	<u>\$ 12,640,042</u>	<u>\$ 1,694,897</u>	<u>\$ 95,066,694</u>	<u>\$ 65,456,031</u>	<u>\$ 91,486,960</u>	<u>\$ 34,411,655</u>	<u>\$ 341,562,677</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, 2022**

Total fund balances--governmental funds \$ 256,035,039

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	\$ 49,635,553	
Construction-in-progress	5,680,768	
Depreciable infrastructure	39,117,841	
Buildings, equipment, and other depreciable assets	189,639,326	
Accumulated depreciation	<u>(100,296,430)</u>	
Total capital assets		183,777,058

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

Related to OPEB	1,803,448	
Related to pensions	<u>15,218,194</u>	
Total deferred outflows of resources		17,021,642

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. 2,621,496

An internal charge between the governmental and business-type activities is not recorded at the fund level. (228,706)

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. 7,763,830

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

Related to OPEB	(6,785,951)	
Related to pensions	<u>(32,974,733)</u>	
Total deferred inflows of resources		(39,760,684)

Net pension assets are not available in the current period and are therefore not reported in governmental funds. 19,377,325

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	(91,206,599)	
Total OPEB liability	(28,480,691)	
Compensated absences	(4,743,303)	
Accrued interest on bonds	<u>(756,514)</u>	
Total long-term liabilities		<u>(125,187,107)</u>

Total net position--governmental activities \$ 321,419,893

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, 2022

	Major Special Revenue Funds					Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Health Fund	Pass-Through Fund	Transportation Fund	SLFRF Fund			
REVENUES:								
Taxes:								
General property taxes-current	\$ 37,598,581	\$ 6,093,386	\$ 2,323,538	\$ 2,754,381	\$ -	\$ -	\$ 16,167,083	\$ 64,936,969
General property taxes-delinquent	737,440	117,580	-	-	-	-	357,733	1,212,753
Penalties and interest on delinquent taxes	619,492	32,128	-	-	-	-	100,618	752,238
Sales taxes	24,093,793	-	-	-	-	-	11,043,556	35,137,349
Mass transit taxes	-	-	-	40,687,074	-	-	-	40,687,074
Local option transportation taxes	-	-	-	38,162,326	-	-	-	38,162,326
Total taxes	63,049,306	6,243,094	2,323,538	81,603,781	-	-	27,668,990	180,888,709
Licenses and permits	242,545	-	-	-	-	-	-	242,545
Fines and forfeitures	785,157	-	-	-	-	-	62,613	847,770
Intergovernmental and grant revenue	1,584,464	14,772,313	7,795,873	-	3,836,283	-	2,512,253	30,501,186
Charges for services	12,432,825	4,234,507	-	-	150,720	-	3,285,953	20,104,005
Interest	372,069	142,591	-	1,180,230	960,699	652,711	632,209	3,940,509
Other	1,749,899	72,787	-	-	-	100,000	1,615,064	3,537,750
Total revenues	80,216,265	25,465,292	10,119,411	82,784,011	4,947,702	752,711	35,777,082	240,062,474
EXPENDITURES:								
Current:								
General government	37,320,716	4,935,749	10,119,411	-	1,192,036	48,849	8,737,963	62,354,724
Public safety	39,839,369	-	-	-	-	-	2,301,340	42,140,709
Public health	5,400	17,518,229	-	-	970,442	37,591	-	18,531,662
Public works	382,224	-	-	-	-	-	3,488,384	3,870,608
Tourism	-	-	-	-	-	50,000	3,336,678	3,386,678
Transportation	-	-	-	63,893,608	-	-	-	63,893,608
Capital outlay	3,766,559	256,644	-	-	65,221	13,460,475	1,777,891	19,326,790
Debt service:								
Principal retirement	202,533	-	-	-	-	-	2,195,000	2,397,533
Interest and fiscal charges	39,344	-	-	-	-	-	1,433,249	1,472,593
Bond issuance costs	-	-	-	-	-	221,341	-	221,341
Total expenditures	81,556,145	22,710,622	10,119,411	63,893,608	2,227,699	13,818,256	23,270,505	217,596,246
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,339,880)	2,754,670	-	18,890,403	2,720,003	(13,065,545)	12,506,577	22,466,228
OTHER FINANCING SOURCES (USES)								
Sale of capital assets	139,205	28,500	-	-	-	-	44,175	211,880
Lease proceeds	2,219,266	-	-	-	-	-	-	2,219,266
Transfers in	6,897,414	-	-	109,366	-	8,485,000	4,125,421	19,617,201
Transfers out	(1,781,198)	(200,000)	-	-	(1,759,304)	(3,414,066)	(12,537,633)	(19,692,201)
Sales tax revenue bonds issued	-	-	-	-	-	47,835,000	-	47,835,000
Premium on sales tax revenue bonds issued	-	-	-	-	-	2,393,045	-	2,393,045
Total other financing sources (uses), net	7,474,687	(171,500)	-	109,366	(1,759,304)	55,298,979	(8,368,037)	52,584,191
NET CHANGE IN FUND BALANCES	6,134,807	2,583,170	-	18,999,769	960,699	42,233,434	4,138,540	75,050,419
FUND BALANCES:								
Beginning of year	30,095,247	8,902,201	-	65,849,416	93,206	52,585,654	27,608,628	185,134,352
Adjustment to beginning fund balance	-	-	-	-	-	(4,149,732)	-	(4,149,732)
Beginning fund balance as adjusted	30,095,247	8,902,201	-	65,849,416	93,206	48,435,922	27,608,628	180,984,620
End of year	\$ 36,230,054	\$ 11,485,371	\$ -	\$ 84,849,185	\$ 1,053,905	\$ 90,669,356	\$ 31,747,168	\$ 256,035,039

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, 2022**

Net change in fund balances--total governmental funds	\$ 75,050,419
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 (\$19,326,790) and donated capital assets (\$17,000) exceeded depreciation (\$6,867,579) during the current period.	12,476,211
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.	(325,905)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements.	381,813
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 difference between the amount of net amortization on bond premiums (\$559,276) and the increase in accrued interest on bonds payable (\$449,742) during the year.	109,534
The liabilities for pensions, OPEB, and compensated absences are not recorded in the governmental funds, but are reported in the statement of net position. This is the current year decrease in pension costs (\$10,909,501) less the current year increase in OPEB costs (\$2,200,991) and compensated absences (\$116,833). These amounts are reported as adjustments to expense in the statement of activities.	8,591,677
The issuance of sales tax revenue bonds (\$47,835,000) at a premium (\$2,393,045) is reported as other financing sources in the governmental funds but not in the statement of activities.	(50,228,045)
The issuance of a lease provides current financial resources to governmental funds but increases long-term liabilities in the statement of net position.	(2,219,266)
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	2,397,533
The change in internal balances between the governmental activities and the business-type activities relating to internal service funds are reflected in governmental activities but not in the governmental funds.	(16,500)
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>736,468</u>
Change in net position of governmental activities	<u>\$ 46,953,939</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.

Inmate Services Fund

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

Governmental Activities – Internal Service Funds

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

DAVIS COUNTY

EXHIBIT G

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Inmate Services	Total	Activities - Internal Service Funds
ASSETS				
CURRENT:				
Cash and cash equivalents	\$ 1,469,120	\$ 348,834	\$ 1,817,954	\$ 8,726,689
Accounts receivable	1,441,700	41,619	1,483,319	79,533
Inventory	109,583	-	109,583	-
Prepays and other	-	5,513	5,513	294,596
Total current assets	<u>3,020,403</u>	<u>395,966</u>	<u>3,416,369</u>	<u>9,100,818</u>
NONCURRENT:				
Net pension asset	307,483	73,112	380,595	899,768
Capital assets:				
Land	3,712,461	-	3,712,461	-
Buildings and improvements	2,789,767	-	2,789,767	-
Furniture, fixtures, and equipment	2,676,587	48,600	2,725,187	1,471,992
Less accumulated depreciation	<u>(3,787,977)</u>	<u>(38,880)</u>	<u>(3,826,857)</u>	<u>(1,342,465)</u>
Total capital assets, net of depreciation	<u>5,390,838</u>	<u>9,720</u>	<u>5,400,558</u>	<u>129,527</u>
Total noncurrent assets	<u>5,698,321</u>	<u>82,832</u>	<u>5,781,153</u>	<u>1,029,295</u>
TOTAL ASSETS	<u>8,718,724</u>	<u>478,798</u>	<u>9,197,522</u>	<u>10,130,113</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources relating to pensions	178,739	87,670	266,409	441,788
Deferred outflows of resources relating to OPEB	<u>33,149</u>	<u>7,941</u>	<u>41,090</u>	<u>72,128</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>211,888</u>	<u>95,611</u>	<u>307,499</u>	<u>513,916</u>
LIABILITIES				
CURRENT:				
Accounts payable	21,716	25,451	47,167	331,421
Accrued liabilities	31,524	8,313	39,837	95,550
Obligations for compensated absences	40,797	-	40,797	26,505
Total current liabilities	<u>94,037</u>	<u>33,764</u>	<u>127,801</u>	<u>453,476</u>
LONG-TERM:				
Total OPEB liability	475,015	84,175	559,190	928,748
Obligations for compensated absences	129,189	-	129,189	83,931
Total long-term liabilities	<u>604,204</u>	<u>84,175</u>	<u>688,379</u>	<u>1,012,679</u>
TOTAL LIABILITIES	<u>698,241</u>	<u>117,939</u>	<u>816,180</u>	<u>1,466,155</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources relating to pensions	458,450	238,851	697,301	1,176,508
Deferred inflows of resources relating to OPEB	<u>94,752</u>	<u>22,397</u>	<u>117,149</u>	<u>237,536</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>553,202</u>	<u>261,248</u>	<u>814,450</u>	<u>1,414,044</u>
NET POSITION				
Net investment in capital assets	5,390,838	9,720	5,400,558	129,527
Unrestricted	<u>2,288,331</u>	<u>185,502</u>	<u>2,473,833</u>	<u>7,634,303</u>
TOTAL NET POSITION	<u>\$ 7,679,169</u>	<u>\$ 195,222</u>	<u>\$ 7,874,391</u>	<u>\$ 7,763,830</u>
Total net position--enterprise funds			\$ 7,874,391	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>228,706</u>	
Total net position--business-type activities			<u>\$ 8,103,097</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, 2022**

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Inmate Services	Total	Activities - Internal Service Funds
OPERATING REVENUES:				
Golf course fees	\$ 3,421,743	\$ -	\$ 3,421,743	\$ -
Commissary sales	-	704,098	704,098	-
Charges to other funds	-	-	-	8,723,080
Other revenue	941,038	-	941,038	179,238
Total operating revenue	4,362,781	704,098	5,066,879	8,902,318
OPERATING EXPENSES:				
Salaries, wages, and employee benefits	1,841,220	249,361	2,090,581	3,103,948
Other operating expenses	1,526,264	251,030	1,777,294	5,122,215
Depreciation	137,185	9,720	146,905	50,233
Total operating expenses	3,504,669	510,111	4,014,780	8,276,396
OPERATING INCOME (LOSS)	858,112	193,987	1,052,099	625,922
NON-OPERATING REVENUES:				
Interest income	23,091	5,710	28,801	110,546
Gain on disposal of capital assets	1,393,148	-	1,393,148	-
Total non-operating revenues (expenses), net	1,416,239	5,710	1,421,949	110,546
INCOME (LOSS) BEFORE TRANSFERS	2,274,351	199,697	2,474,048	736,468
Transfers in	-	75,000	75,000	-
CHANGE IN NET POSITION	2,274,351	274,697	2,549,048	736,468
NET POSITION:				
Beginning of year	5,404,818	(79,475)		7,027,362
End of year	\$ 7,679,169	\$ 195,222		\$ 7,763,830
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			16,500	
Change in net position of business-type activities			\$ 2,565,548	

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, 2022

	Business-type Activities - Enterprise Funds			Governmental
	Golf Courses	Inmate Services	Total	Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 2,922,681	\$ 675,758	\$ 3,598,439	\$ 176,132
Receipts for interfund services provided	-	-	-	8,723,080
Payments to suppliers	(1,330,643)	(295,251)	(1,625,894)	(5,105,159)
Payments to other funds for services provided	(242,206)	(18,046)	(260,252)	-
Payments to employees	(1,893,968)	(356,974)	(2,250,942)	(3,284,445)
Net cash provided by (used in) operating activities	<u>(544,136)</u>	<u>5,487</u>	<u>(538,649)</u>	<u>509,608</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	75,000	75,000	-
Cash paid to other funds	-	(115,000)	(115,000)	-
Net cash provided by (used in) noncapital and related financing activities	<u>-</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(806,806)	-	(806,806)	(71,972)
Proceeds from sale of capital assets	1,441,200	-	1,441,200	-
Net cash provided by (used in) capital and related financing activities	<u>634,394</u>	<u>-</u>	<u>634,394</u>	<u>(71,972)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	23,091	5,710	28,801	110,546
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	113,349	(28,803)	84,546	548,182
CASH AND CASH EQUIVALENTS:				
Beginning of year	1,355,771	377,637	1,733,408	8,178,507
End of year	<u>\$ 1,469,120</u>	<u>\$ 348,834</u>	<u>\$ 1,817,954</u>	<u>\$ 8,726,689</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	\$ 858,112	\$ 193,987	\$ 1,052,099	\$ 625,922
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation	137,185	9,720	146,905	50,233
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Accounts receivable	(1,440,100)	(28,340)	(1,468,440)	(51,915)
Inventory and other assets	(28,747)	11,107	(17,640)	(5,172)
Net pension asset	(307,483)	(73,112)	(380,595)	(899,768)
Deferred outflows of resources	(25,978)	(6,183)	(32,161)	(76,025)
Accounts payable	(17,838)	(73,374)	(91,212)	71,037
Accrued liabilities	10,923	982	11,905	30,522
Total OPEB liability	11,491	2,442	13,933	33,228
Obligation for compensated absences	18,070	-	18,070	14,565
Net pension liability	(34,550)	(96,688)	(131,238)	(86,555)
Deferred inflows of resources	274,779	64,946	339,725	803,536
Net cash provided by (used in) operating activities	<u>\$ (544,136)</u>	<u>\$ 5,487</u>	<u>\$ (538,649)</u>	<u>\$ 509,608</u>

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

Fiduciary Fund Financial Statements

Custodial Funds

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

DAVIS COUNTY

EXHIBIT J

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS DECEMBER 31, 2022

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 97,080,784
Accounts receivable	<u>36,268</u>
TOTAL ASSETS	<u>\$ 97,117,052</u>
LIABILITIES	
Due to other governments	<u>96,819,527</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>\$ 297,525</u>

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

DAVIS COUNTY**EXHIBIT K****STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	Custodial Funds
ADDITIONS:	
Tax collections for other governments	\$ 399,016,864
Miscellaneous	<u>19,675,893</u>
Total Additions	<u>418,692,757</u>
DEDUCTIONS:	
Tax disbursements to other governments	399,016,864
Payments to Beneficiaries	<u>19,576,192</u>
Total Deductions	<u>418,593,056</u>
CHANGE IN NET POSITION	99,701
NET POSITION:	
Beginning of year	<u>197,824</u>
End of year	<u><u>\$ 297,525</u></u>

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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

INDEX TO THE NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:	
A. Reporting Entity	51
B. Government-wide and Fund Financial Statements	52
C. Measurement Focus and Basis of Accounting	54
D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance....	54
E. Revenues and Expenditures/Expenses.....	57
F. Interfund Activity and Balances	57
G. Budgeting and Budgetary Control	58
H. Estimates.....	58
2. Financial Reporting Changes and Prior Period Adjustments:	
A. Implementation of New Governmental Accounting Standards.....	58
B. Prior Period Adjustments.....	59
3. Deposits and Investments:	
A. Custodial Credit risk	59
B. Credit Risk	60
C. Interest Rate Risk	60
D. Concentration of Credit Risk	60
4. Interfund Transfers	61
5. Leases Receivable	62
6. Capital Assets	63
7. Long-term Liabilities:	
A. Changes in Long-term Liabilities	64
B. General Obligation Bonds	65
C. Sales Tax Revenue Bonds	65
D. Lease Revenue Bonds	66
E. Capital Lease Obligations.....	67
8. Litigation and Contingencies.....	67
9. Risk Management.....	67
10. Net Position and Fund Balances	
A. Net Position	68
B. Fund Balance.....	68
11. Retirement Plans:	
A. Pension Plans	69
B. Defined Contribution Savings Plans.....	77
12. Other Postemployment Benefits	
A. General Information about the OPEB Plan.....	77
B. Total OPEB Liability.....	78
C. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB.....	79
13. Tax Abatement and Foregone Revenue.....	80
14. Joint Ventures – South Davis Metro Service Area	80
15. Conduit Debt	81
16. Subsequent Events.....	81

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

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

Blended Component Units

A component unit should be reported as part of the primary government and blended into the appropriate funds if: 1) services are provided entirely or almost entirely to the primary government; 2) the governing body is substantively the same as the governing body of the primary government and there is a financial benefit or burden relationship or the primary government has operational responsibility; 3) the component unit's total outstanding debt is expected to be repaid entirely or almost entirely by the primary government; or 4) if it is organized as a not-for-profit corporation in which the primary government is the sole corporate member.

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

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

Discretely Presented Component Units

Davis Behavioral Health (DBH) - Although the County is named as the legal behavioral health authority by State law, the County has contracted with DBH to deliver these services. DBH provides complete evaluation and treatment for behavioral

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

health and substance abuse. The County provides significant support to these behavioral health services. Payments during 2022 were \$1,971,700 and pass through grants were \$5,199,628. Related party items at December 31, 2022 consisted of \$1,142,681 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, 2022.

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, 2022

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.
- **Pass-Through Fund** – This special revenue fund accounts for the Redevelopment Agencies (RDA) share of tax increment financing provided to various economic, redevelopment, and community development agencies. It also includes the Emergency Rental Assistance (ERA) program, which passes on federal grant money to the State of Utah’s Department of Workforce Services (DWS) to provide rental assistance.
- **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.
- **State and Local Fiscal Recovery Funds (SLFRF) Fund** – This special revenue fund accounts for the County’s federal monies received from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan to support the County’s response to and recovery from the COVID-19 public health emergency
- **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, Library, 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.
- **Inmate Services Fund** – This major enterprise fund accounts for the sale of services and items available to inmates in the jail.
- **Internal Service Funds** – These funds account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County maintains internal service funds for risk management (insurance), telephone, e-mail, and security systems, buildings and grounds operations, and employee service reserve (primarily dental insurance). Internal service funds are reported in a single column on the proprietary fund statements and are combined with governmental activities on the government-wide statements. They are also displayed individually in the combining statements.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

The County reports the following fiduciary funds:

- **Treasurer’s Tax Collection Custodial Fund** – This fund accounts for the collection and disbursement of property taxes for all taxing entities in Davis County.
- **County Custodial Fund** – This fund accounts for assets held by the County as a custodian for other governments, private organizations, or individuals. These assets do not belong to the County and include the collection of property for other governments, personal funds of inmates who are held at the county jail, monies seized in the criminal justice process, monies held for DBH, and other miscellaneous funds that do not belong to the County.

C. Measurement Focus and Basis of Accounting

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

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

The proprietary and fiduciary fund statements are also prepared using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating items, such as interest expense and investment earnings, result from non-exchange transactions or ancillary activities.

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

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

Cash, Cash Equivalents, and Investments

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

Accounts Receivable

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

Taxes Receivable

Taxes receivable include accrued amounts for delinquent property taxes. Property taxes attach as an enforceable lien on property on January 1st of each year. Taxes are levied on property owners before June 22 and are payable by November 30th. The County bills and collects property taxes for all taxing entities within the county through the Treasurer’s Tax Collection Custodial 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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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.

Leases Receivable

The County's leases receivable are measured at the present value of lease payments expected to be received during the lease term. A deferred inflow of resources is recorded for the leases. The deferred inflow of resources is recorded at the initiation of the leases in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of individual leases.

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	4 - 10

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

Right to Use Assets

The County has recorded a right to use intangible asset as a result of implementing GASB 87. The right to use asset is initially measured at an amount equal to the initial measurement of the related lease liability. The right to use asset is amortized on a straight-line basis over the life of the related lease.

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.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has two items, one of which arises only under the modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the first item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes (\$2,621,496). The second item, deferred inflows of resources related to

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

leases (\$1,757,604) is reported the same on both the government-wide and fund levels. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The County also reports both deferred outflows and inflows of resources relating to pensions and OPEB on the statement of net position for both the government-wide and the proprietary fund statements. See Notes 11 and 12 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)

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 100 hours that can be accrued. An exception to this policy is for golf course employees, who are allowed up to 120 hours of compensatory during the offseason months of the year.

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.

Unearned Revenue

In each of the financial statements, unearned revenue is recorded when cash or other assets are received prior to when a claim to those resources is obtained.

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).

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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 10 provides more information on the County's policies and classifications related to net position and fund balances.

E. Revenues and Expenditures/Expenses

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

Revenue Availability

Under the modified accrual basis of accounting, revenues are considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property tax revenues to be "available" if they are collected by the Treasurer's Tax Collection Custodial Fund before year-end. Grants are recognized as revenue when qualified expenditures are incurred and a contractual claim exists with the grantor agency. 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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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 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 Auditor and filed with the State Auditor within thirty days of adoption. A copy of the budget is available to the public after adoption.

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

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

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 AND PRIOR PERIOD ADJUSTMENTS

A. Implementation of New Governmental Accounting Standards

For the fiscal year ended December 31, 2022, the County implemented the following new accounting standards issued by the Governmental Accounting Standards Board (GASB):

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

GASB Statement No. 87, *Leases* – This statement modified the definitions of what is considered a capital lease agreement, introduced “right-to-use”, or leased assets, as a new capital asset category, and requires lessees to record a lease liability and corresponding leased asset at the net present value of the future lease payments over the term of the agreement, including any options for renewal that are reasonably certain will be exercised. Similarly, lessors are required to recognize a lease receivable and deferred inflow of resources for applicable lease agreements. Lease agreements where the title to the underlying asset transfers to the lessee at the end of the contract are now reported as a financed purchase.

The following GASB statements were implemented and had little or no effect on the County’s financial activities:

- **GASB Statement No. 91, *Conduit Debt Obligations***
- **GASB Statement No. 92, *Omnibus 2020***
- **GASB Statement No. 93, *Replacement of Interbank Offered Rates***
- **GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans***

B. Prior Period Adjustments

On January 6, 2022 the U.S. Department of the Treasury issued the final rule for the State and Local Fiscal Recovery Funds (SLFRF) program authorized in the American Rescue Plan Act. The final rule took effect on April 1, 2022. Davis County had worked to implement projects approved under the interim final rule since receiving SLFRF monies in July of 2021. The final rule provided additional guidance and in some instances additional restrictions on the use of SLFRF monies. One of the County projects that was originally allowed under the interim rules was not allowed under the final rules. This resulted in a prior period adjustment to the Capital Projects Fund of \$4,149,732 to pay for the project out of that fund instead of the SLFRF Fund. Likewise, a corresponding adjustment to the government wide beginning net position in the same amount was made to reflect the adjustment to unearned revenues.

NOTE 3. DEPOSITS AND INVESTMENTS

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

A. Custodial Credit Risk

Deposits. Custodial credit risk for deposits is the risk that in the event of a bank failure, the County’s deposits may not be recovered. The County’s policy for managing custodial credit risk is to comply with the Money Management Act. The Act requires all deposits of County funds to be in a *qualified depository*, as defined as a financial institution whose deposits are insured by an agency of the federal government and which is certified by the Utah State Commissioner of Financial Institutions as meeting the requirements of the Act and complying with rules of the Utah Money Management Council. The County’s deposits in financial institutions in excess of the amounts insured by the Federal Deposit Insurance Corporation (FDIC) are uninsured and are not collateralized, nor are they required to be collateralized by state statutes. The County’s deposits on December 31, 2022 were \$60,133,763, of which \$59,633,763 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.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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, 2022 are shown below:

	Fair Value	Weighted Average Maturity (Days)	Quality/Rating
Utah Public Treasurer's Investment Fund	\$ 361,776,248	99.86*	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, 2022

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, 2022 are shown below.

	Transfer In		Transfer Out
Major Funds:			
General Fund	\$ 6,897,414	a	\$ 1,781,198
Health Fund	-		200,000
Transportation Fund	109,366	d	-
SLFRF Fund	-		1,759,304
Capital Projects Fund	8,485,000	b, c	3,414,066
Inmate Services Fund	75,000	b	-
Nonmajor Funds:			
Tourism Fund	-		7,634,366
Library Fund	-		1,199,727
Emergency 911 Dispatch Fund	200,000	b	-
MBA Operating Fund	-		160,664
Special Service Area Fund	197,670	f	935,683
CDBG/SSBG Fund	100,000	b	-
Paramedic Fund	-		627,697
Flood Control Fund	-		1,979,496
MBA Debt Service Fund	1,453,250	b, e	-
Sales Tax Revenue Bonds Debt Service Fund	2,174,501	e, f	-
Total Nonmajor Funds	4,125,421		12,537,633
Total Transfers In and Transfers Out	\$ 19,692,201		\$ 19,692,201

- a) The Capital Projects Fund transferred \$3,414,066 to the General Fund to support the increasing costs of general government services. The SLFRF Fund transferred \$1,759,304 to the General Fund to support SLFRF approved projects. The Special Service Area Fund transferred \$935,683 to the General Fund to support municipal type services including public safety and animal control. The Paramedic Fund transferred \$627,697 to the General Fund in preparation to close the fund. The MBA Operating Fund transferred \$160,664 to the General Fund for debt service payments.
- b) The General Fund transferred general tax monies totaling \$200,000 to support the emergency 911 dispatch. The General Fund also transferred another \$200,000 to the Capital Projects Fund for future capital projects. The General Fund also transferred \$1,206,198 to the MBA Debt Service Fund for debt service payments. Lastly, the General Fund transferred \$100,000 to the GDBG/SSBG Fund and \$75,000 to Inmate Services to eliminate negative fund balance and net position in those funds.
- c) The Health, Tourism, and Library Funds transferred \$200,000, \$7,525,000, and \$560,000, respectively, to the Capital Projects Fund to pay for health, tourism and library related capital projects.
- d) The Tourism Fund transferred \$109,366 to the Transportation Fund for amounts that had erroneously been deposited in the wrong fund in prior years.
- e) The Library Fund transferred \$247,052 to the MBA Debt Service Fund and \$392,675 to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments.
- f) The Flood Control Fund transferred \$197,670 to the Special Service Area Fund for usage of heavy equipment used in flood control projects and \$1,781,826 to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

NOTE 5. LEASES RECEIVABLE

At various dates the County has entered into lease agreements with cellular phone service providers. Under the leases, the cellular phone service providers pay the County for the use of land on which their various cellular transmission towers and equipment are built and maintained. The County has also entered into leases with other organizations for use of building office space. The leases receivable and deferred inflow of resources from leases are measured at the present value of future minimum lease payments expected to be received during the lease terms at a discount rate of 3.75 percent, which is the prime rate at January 1, 2022 (the date GASB 87 was implemented) plus 0.5 percent. Lease revenue is recognized by amortizing the deferred inflows of resources on a straight-line basis over the term of the leases.

For the year ended December 31, 2022, the County recognized \$240,084 of lease revenue and \$77,873 of interest revenue under the leases.

	Balance January 1, 2022	Additions	Reductions	Balance December 31, 2022
Leases receivable	\$2,070,971	\$ 81,470	\$ (223,032)	\$1,929,409
Deferred inflow related to leases	\$1,916,218	\$ 81,470	\$ (240,084)	\$1,757,604

Future minimum lease payments receivable are as follows:

Year	Land Leases			Building Leases			Total		
	Principal Reduction	Interest Revenue	Total	Principal Reduction	Interest Revenue	Total	Principal Reduction	Interest Revenue	Total
2023	\$ 22,997	\$ 21,550	\$ 44,547	\$ 210,740	\$ 48,097	\$ 258,837	\$ 233,737	\$ 69,647	\$ 303,384
2024	25,448	20,645	46,093	219,672	40,106	259,778	245,120	60,751	305,871
2025	28,047	19,647	47,694	228,953	31,776	260,729	257,000	51,423	308,423
2026	30,803	18,548	49,351	186,328	23,421	209,749	217,131	41,969	259,100
2027	13,267	17,690	30,957	119,794	18,208	138,002	133,061	35,898	168,959
2028-2032	83,357	79,570	162,927	256,650	42,332	298,982	340,007	121,902	461,909
2033-2037	106,121	62,364	168,485	122,211	7,789	130,000	228,332	70,153	298,485
2038-2042	157,369	37,951	195,320	-	-	-	157,369	37,951	195,320
2043-2045	117,652	6,630	124,282	-	-	-	117,652	6,630	124,282
Total	\$ 585,061	\$ 284,595	\$ 869,656	\$1,344,348	\$ 211,729	\$1,556,077	\$1,929,409	\$ 496,324	\$2,425,733

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 15,268,585	\$ 1,120,933	\$ -	\$ 16,389,518
Land under infrastructure	33,246,035	-	-	33,246,035
Construction in progress	12,989,234	12,160,196	(19,468,662)	5,680,768
Total capital assets not being depreciated	<u>61,503,854</u>	<u>13,281,129</u>	<u>(19,468,662)</u>	<u>55,316,321</u>
Capital assets being depreciated/amortized:				
Buildings and improvements	144,443,269	20,282,734	(2,970,211)	161,755,792
Right to use leased Buildings	-	2,219,266	-	2,219,266
Furniture, fixtures, and equipment	26,215,693	2,250,623	(1,330,056)	27,136,260
Infrastructure	38,267,171	850,670	-	39,117,841
Total capital assets being depreciated/amortized	<u>208,926,133</u>	<u>25,603,293</u>	<u>(4,300,267)</u>	<u>230,229,159</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(58,716,840)	(3,684,869)	2,705,309	(59,696,400)
Right to use leased Buildings	-	(221,927)	-	(221,927)
Furniture, fixtures, and equipment	(21,180,040)	(1,674,038)	1,269,054	(21,585,024)
Infrastructure	(18,798,567)	(1,336,977)	-	(20,135,544)
Total accumulated depreciation/amortization	<u>(98,695,447)</u>	<u>(6,917,811)</u>	<u>3,974,363</u>	<u>(101,638,895)</u>
Total capital assets being depreciated/amortized, net	<u>110,230,686</u>	<u>18,685,482</u>	<u>(325,904)</u>	<u>128,590,264</u>
Governmental activity capital assets, net	<u>\$ 171,734,540</u>	<u>\$ 31,966,611</u>	<u>\$ (19,794,566)</u>	<u>\$ 183,906,585</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 3,760,513	\$ -	\$ (48,052)	\$ 3,712,461
Capital assets being depreciated:				
Buildings and improvements	2,111,865	677,903	-	2,789,768
Furniture, fixtures, and equipment	2,596,282	128,904	-	2,725,186
Total capital assets being depreciated	<u>4,708,147</u>	<u>806,807</u>	<u>-</u>	<u>5,514,954</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,342,253)	(70,853)	-	(1,413,106)
Furniture, fixtures, and equipment	(2,337,699)	(76,052)	-	(2,413,751)
Total accumulated depreciation	<u>(3,679,952)</u>	<u>(146,905)</u>	<u>-</u>	<u>(3,826,857)</u>
Total capital assets being depreciated, net	<u>1,028,195</u>	<u>659,902</u>	<u>-</u>	<u>1,688,097</u>
Business-type activity capital assets, net	<u>\$ 4,788,708</u>	<u>\$ 659,902</u>	<u>\$ (48,052)</u>	<u>\$ 5,400,558</u>

The County has recorded a right to use leased asset. The asset is building space located at 810 W. State Street in Farmington, Utah, commonly known as the Justice Complex. Right to use asset activity is included in the table found above. The related lease is discussed in the Leases subsection of the long term liabilities note 7.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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

Governmental activities:	
General government	\$ 2,360,213
Public safety	1,845,233
Public Health	314,124
Public works	1,519,696
Tourism	828,313
Depreciation on capital assets of the County's internal service funds is charged to the various functions based on their usage of the assets	50,232
Total depreciation expense—governmental activities	\$ 6,917,811
Business-type activities:	
Golf	\$ 137,185
Commissary	9,720
Total depreciation expense—business-type activities	\$ 146,905

NOTE 7. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended December 31, 2022 were as follows:

	Balance January 1, 2022	Additions	Reductions	Balance December 31, 2022	Due Within One Year
Governmental activities:					
Sales tax revenue bonds:					
Davis County cross-over sales tax revenue refunding bonds, series 2019A	11,835,000	-	(1,250,000)	10,585,000	1,315,000
Davis County sales tax revenue bonds, series 2019B	6,225,000	-	(165,000)	6,060,000	170,000
Davis County sales tax revenue bonds, series 2022	-	47,835,000	-	47,835,000	1,500,000
Unamortized premiums	1,445,255	2,393,045	(318,866)	3,519,434	-
Total sales tax revenue bonds	19,505,255	50,228,045	(1,733,866)	67,999,434	2,985,000
Lease revenue bonds:					
Municipal Building Authority crossover refunding and lease revenue bonds, series 2020	19,640,000	-	(780,000)	18,860,000	815,000
Unamortized premiums	2,570,842	-	(240,410)	2,330,432	-
Total sales tax revenue bonds	22,210,842	-	(1,020,410)	21,190,432	815,000
Leases	-	2,219,266	(202,533)	2,016,733	172,690
Compensated absences	4,722,341	3,361,453	(3,230,055)	4,853,739	1,164,898
Total OPEB liability	28,445,658	3,587,930	(2,624,149)	29,409,439	-
Net pension liability	6,309,309	17,070,298	(23,379,607)	-	-
Total governmental activity long-term debt	\$ 81,193,405	\$ 76,466,992	\$ (32,190,620)	\$ 125,469,777	\$ 5,137,588
Business-type activities:					
Compensated absences	\$ 151,916	\$ 131,192	\$ (113,122)	\$ 169,986	\$ 40,797
Total OPEB liability	545,256	51,870	(37,937)	559,189	-
Net pension liability	131,238	355,074	(486,312)	-	-
Total business-type long-term debt	\$ 828,410	\$ 538,136	\$ (637,371)	\$ 729,175	\$ 40,797

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

The compensated absence, OPEB liabilities, and net pension liabilities of governmental activities are liquidated in the General Fund or the fund where the related employing department operates.

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

B. General Obligation Bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The County is subject to a statutory limitation, by the State of Utah, of bonded general obligation indebtedness of two percent of the most recent adjusted fair market value of taxable property. The limit for the County as of December 31, 2022 was \$1,349,891,212, providing a debt margin of \$1,349,891,212. As of December 31, 2022, the County had no outstanding General Obligation Debt.

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.

On October 11, 2022, the County issued \$47,835,000 in Sales Tax Revenue Bonds (with a premium of \$2,393,045) at a True Interest Cost of 4.058 percent. This debt was issued for the purpose of expanding and renovating the Legacy Events Center. Sales Tax Revenue Bonds Payable at December 31, 2022 consisted of the following:

Sales Tax Revenue Bonds Payable				
Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2022
2019A Crossover Refunding Bonds	1/3/2019	4/1/2029	2.750%-5.00%	\$ 14,140,000
2019B Sales Tax Revenue Bonds	8/8/2019	4/1/2044	3.000%-5.00%	6,495,000
2022 Sales Tax Revenue Bonds	10/11/2022	4/1/2042	4.125%-5.00%	47,835,000
				Total Sales Tax Revenue Bonds Outstanding..... 64,480,000
				Add Unamortized Premium..... 3,519,434
				Total Sales Tax Revenue Bonds Payable..... \$ 67,999,434

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

Sales Tax Revenue Bonds-Debt Service Requirement to Maturity

Year	Refunding Series 2019A		Series 2019B		Series 2022		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 1,315,000	\$ 464,200	\$ 170,000	\$ 215,800	\$ 1,500,000	\$ 2,160,281	\$ 2,985,000	\$ 2,840,281
2024	1,380,000	396,825	180,000	207,050	1,515,000	2,147,700	3,075,000	2,751,575
2025	1,430,000	342,663	190,000	197,800	1,590,000	2,070,075	3,210,000	2,610,538
2026	1,500,000	285,500	200,000	188,050	1,670,000	1,988,575	3,370,000	2,462,125
2027	1,565,000	208,875	210,000	177,800	1,760,000	1,902,825	3,535,000	2,289,500
2028-2032	3,395,000	171,875	1,200,000	728,800	10,235,000	8,065,250	14,830,000	8,965,925
2033-2037	-	-	1,460,000	480,925	13,130,000	5,170,747	14,590,000	5,651,672
2038-2042	-	-	1,700,000	243,000	16,435,000	1,872,291	18,135,000	2,115,291
2043-2044	-	-	750,000	22,650	-	-	750,000	22,650
Total	\$ 10,585,000	\$ 1,869,938	\$ 6,060,000	\$ 2,461,875	\$47,835,000	\$25,377,744	\$ 64,480,000	\$29,709,557

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. Lease Revenue Bonds Payable at December 31, 2022 consists of the following:

Lease Revenue Bonds Payable

	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance December 31, 2022
2020 Crossover Ref. Lease Rev. Bonds	9/2/2020	11/1/2040	2.00%-5.00%	20,100,000	\$ 18,860,000
Total Lease Revenue Bonds Outstanding.....					18,860,000
Add Unamortized Premium.....					2,330,432
Total Lease Revenue Bonds Payable.....					\$ 21,190,432

Lease Revenue Bonds-Debt Service Requirement to Maturity

MBA Crossover Refunding and Lease Revenue Bonds Series 2020

Year	Principal	Interest
2023	\$ 815,000	\$ 632,250
2024	860,000	591,500
2025	900,000	548,500
2026	820,000	503,500
2027	855,000	462,500
2028-2032	4,960,000	1,636,400
2033-2037	5,850,000	735,600
2038-2040	3,800,000	153,000
Total	\$ 18,860,000	\$ 5,263,250

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

E. Lease Obligations

The County has entered into an agreement to lease certain office space. The lease agreement qualifies as other than short-term leases under GASB 87 and, therefore, has been recorded at the present value of the remaining future minimum lease payments as of December 31, 2022.

The lease originated in 2012 and has been renewed up until the most recent amendment dated June 15, 2021 for use by the County Attorney's Office. The current lease began on January 1, 2022 and expires on December 31, 2026 with one Five (5) year option at the expiration of the lease term. It is expected that this five year option will be exercised. Annual lease payments for 2022 were \$241,876 and increase by 2 percent per year. The lease liability is measured at a discount rate of 3.75 percent, which is the imputed rate of the lease agreement. As a result of the lease, the County has recorded a right to use asset with a net book value of \$1,997,339 on December 31, 2022. The right to use asset is discussed in more detail in Note 6, Capital Assets.

The future minimum lease obligation and the net present value of these minimum lease payments as of December 31, 2022, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 172,690	\$ 74,024	\$ 246,714
2024	184,207	67,441	251,648
2025	196,260	60,421	256,681
2026	208,870	52,944	261,814
2027	222,062	44,989	267,051
2028-2031	<u>1,032,644</u>	<u>90,048</u>	<u>1,122,692</u>
Total	<u>\$ 2,016,733</u>	<u>\$ 389,867</u>	<u>\$ 2,406,600</u>

NOTE 8. LITIGATION AND CONTINGENCIES

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

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

NOTE 9. 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 48 special service districts and other county-related entities, to mitigate the costs of these risks. The County's responsibility extends only to payment of contributions and deductibles. Deductibles are \$500 for damage to buildings and equipment and \$1,000 for auto physical damage. UCIP provides Davis County \$5,000,000 per occurrence coverage with a \$10 million annual aggregate for public officials and employee benefits liability claims and no annual aggregate for law enforcement, auto, and general liability claims. The amount of settlements has not exceeded UCIP coverage since the inception of County membership in 1992.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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 10. 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 \$91,440,418 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 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

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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:

	Governmental Fund Balances		
	Restricted Purposes	Committed Purposes	Assigned Purposes
General Fund:			
Opioid Settlement Payments	\$ 672,923	\$ -	\$ -
Tourism and Convention Activities	-	-	13,820
Public Safety Programs	-	-	11,884
Other purposes	-	-	6,282
Health Fund:			
Public Health and Aging Services Programs	83,876	-	11,238,248
Transportation Fund:			
Corridor Preservation	15,630,909	-	-
Proposition 1 transportation projects	16,496,934	-	-
"3rd quarter" transportation projects	52,721,342	-	-
State and Local Fiscal Recovery Funds (SLFRF)	-	-	1,053,905
Capital Projects Fund:			
Future Capital Projects	47,229,443	43,439,913	-
Nonmajor Funds:			
Tourism and Convention Activities	-	-	7,334,610
Library Programs	-	-	5,345,915
Public Safety Programs	-	-	785,346
Public Works Programs	-	-	2,896,435
Class B-Roads	4,478,555	-	-
Debt Service	1,333,378	-	-
Municipal Building Authority	-	-	403,045
CDBG/SSBG	22,501	-	-
Future Flood Related Projects	-	-	9,060,838
Total, All Governmental Funds	<u>\$ 138,669,861</u>	<u>\$ 43,439,913</u>	<u>\$ 38,150,328</u>

NOTE 11. 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. Utah Retirement Systems are comprised of the following pension trust funds:

Defined Benefit Plans

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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

The Tier 2 Public Employees System became effective July 1, 2011. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Utah Retirement Systems, are members of the Tier 2 Retirement System.

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the *Utah Code Annotated* 1953, as amended. The Systems’ defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. URS is a component unit of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms.

URS issues a publicly available financial report that can be obtained by writing to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102 or by visiting the website: www.urs.org/general/publications.

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

	Tier 1		Tier 2	
	Noncontributory System	Public Safety System	Public Employees System	Public Safety and Firefighter System
Final Average Salary	Highest 3 Years	Highest 3 Years	Highest 5 Years	Highest 5 Years
Years of Service Required and/or Age Eligible for Benefit	30 years any age 25 years any age (a) 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	20 years any age 10 years age 60 4 years age 65	35 years any age 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	25 years any age 20 years age 60 (a) 10 years age 62 (a) 4 years age 65
Benefit Percentage per Year of Service	2.0% per year all years	2.5% per year up to 20 2.0% per year over 20 years	1.5% per year all years	1.5% per year to June 2020 2.0% per year July 2020 to present
Annual Cost of Living Adjustment (b)	up to 4.0%	up to 2.5%	up to 2.5%	up to 2.5%

(a) With actuarial reductions.

(b) All post-retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

Utah Retirement Systems

	Employee	Employer	Employer 401(k)
Contributory System			
111 - Local Governmental Division Tier 2	N/A	16.01%	0.18%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	17.97%	N/A
Public Safety Retirement System			
Noncontributory			
43 - Other Division A with 2.5% COLA	N/A	34.04%	N/A
Contributory			
122 - Tier 2 DB Hybrid Public Safety	2.59%	25.83%	N/A
Tier 2 DC Only			
211 - Local Government	N/A	6.19%	10.00%
222 - Local Government	N/A	11.83%	14.00%

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, 2022, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 4,155,921	N/A
Public Safety Retirement System	2,460,767	-
Tier 2 Public Employees System	2,285,154	42
Tier 2 Public Safety and Firefighter	1,249,480	118,279
Tier 2 DC Only System	246,063	N/A
Tier 2 DC Public Safety and Firefighter System	81,919	N/A
Total Contributions	\$ 10,479,304	\$ 118,321

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, 2022, we reported a net pension asset of \$20,657,688 and a net pension liability of \$0.

	December 31, 2021 (Measurement Date)				
	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2020	Change (Decrease)
Noncontributory System	\$ 15,752,336	\$ -	2.7504874%	2.7702122%	(0.0197248)%
Public Safety Retirement System	4,540,583	-	5.5908683%	5.7072288%	(0.1163605)%
Tier 2 Public Employees System	271,523	-	0.6415397%	0.6085252%	0.0330145%
Tier 2 Public Safety and Firefighter	93,246	-	1.8448993%	2.1594065%	(0.3145072)%
	<u>\$ 20,657,688</u>	<u>\$ -</u>			

The net pension asset and liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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, 2022, the County recognized pension expense of (\$968,900).

At December 31, 2022, 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	\$ 2,248,157	\$ 50,303
Changes in assumptions	2,632,287	168,046
Net difference between projected and actual earnings on pension plan investments	-	34,437,337
Changes in proportion and differences between contributions and proportionate share of contributions	566,642	192,855
Contributions subsequent to the measurement date	10,479,305	-
Total	\$ 15,926,391	\$ 34,848,541

\$10,479,305 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, 2021.

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
2022	\$ (5,576,165)
2023	\$ (10,261,288)
2024	\$ (8,337,957)
2025	\$ (5,663,905)
2026	\$ 66,984
Thereafter	\$ 370,876

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

For the year ended December 31, 2022, the County recognized pension expense of (\$2,250,071).

At December 31, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,649,887	\$ -
Changes in assumptions	1,478,414	101,679
Net difference between projected and actual earnings on pension plan investments	-	21,208,405
Changes in proportion and differences between contributions and proportionate share of contributions	231,824	53,887
Contributions subsequent to the measurement date	4,155,921	-
Total	<u>\$ 7,516,046</u>	<u>\$ 21,363,971</u>

\$4,155,921 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, 2021.

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
2022	\$ (3,320,932)
2023	\$ (6,023,737)
2024	\$ (5,135,324)
2025	\$ (3,523,854)
2026	\$ -
Thereafter	\$ -

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

For the year ended December 31, 2022, the County recognized pension expense of (\$155,581).

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 386,454	\$ -
Changes in assumptions	796,061	47,228
Net difference between projected and actual earnings on pension plan investments	-	12,273,020
Changes in proportion and differences between contributions and proportionate share of contributions	119,631	117,188
Contributions subsequent to the measurement date	2,460,767	-
Total	<u>\$ 3,762,913</u>	<u>\$ 12,437,436</u>

\$2,460,767 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, 2021.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2022	\$ (2,068,784)
2023	\$ (4,002,747)
2024	\$ (3,029,004)
2025	\$ (2,034,754)
2026	\$ -
Thereafter	\$ -

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

For the year ended December 31, 2022, the County recognized pension expense of \$944,216.

At December 31, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 131,912	\$ 34,984
Changes in assumptions	253,175	2,567
Net difference between projected and actual earnings on pension plan investments	-	670,900
Changes in proportion and differences between contributions and proportionate share of contributions	167,271	-
Contributions subsequent to the measurement date	2,531,217	-
Total	<u>\$ 3,083,575</u>	<u>\$ 708,451</u>

\$2,531,217 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, 2021.

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
2022	\$ (124,680)
2023	\$ (160,228)
2024	\$ (115,853)
2025	\$ (66,120)
2026	\$ 54,055
Thereafter	\$ 256,734

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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

For the year ended December 31, 2022, the County recognized pension expense of \$492,535.

At December 31, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 79,904	\$ 15,319
Changes in assumptions	104,637	16,572
Net difference between projected and actual earnings on pension plan investments	-	285,012
Changes in proportion and differences between contributions and proportionate share of contributions	47,917	21,780
Contributions subsequent to the measurement date	1,331,399	-
Total	\$ 1,563,857	\$ 338,683

\$1,331,399 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, 2021.

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
2022	\$ (61,769)
2023	\$ (74,576)
2024	\$ (57,776)
2025	\$ (39,177)
2026	\$ 12,929
Thereafter	\$ 114,142

Actuarial assumptions: The total pension liability in the December 31, 2021 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 – 9.25 percent, average, including inflation
Investment rate of return	6.85 percent, net of pension plan investment expense, including inflation

Mortality rates were adopted from an actuarial experience study dated January 1, 2020. The retired mortality tables are developed using URS retiree experience and are based upon gender, occupation, and age as appropriate with projected improvement using 80 percent of the ultimate rates from the MP-2019 improvement assumption using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

The actuarial assumptions used in the January 1, 2021, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2019.

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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

Asset class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	37%	6.58%	2.43%
Debt securities	20%	-0.28%	-0.06%
Real assets	15%	5.77%	0.87%
Private equity	12%	9.85%	1.18%
Absolute return	16%	2.91%	0.47%
Cash and cash equivalents	0%	-1.01%	0.00%
Totals	100%		4.89%
	Inflation		2.50%
	Expected arithmetic nominal return		7.39%

The 6.85 percent assumed investment rate of return is comprised of an inflation rate of 2.5 percent, and a real return of 4.35 percent that is net of investment expense.

Discount Rate: The discount rate used to measure the total pension liability was 6.85 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 was reduced from 6.95 percent to 6.85 percent from the prior measurement date.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.85 percent, as well as what the proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (5.85 percent) or 1 percentage point higher (7.85 percent) than the current rate:

System	1% Decrease (5.85%)	Discount Rate (6.85%)	1 % Increase (7.85%)
Noncontributory System	\$ 8,470,507	\$ (15,752,336)	\$ (35,961,575)
Public Safety System	11,198,568	(4,540,583)	(17,321,862)
Tier 2 Public Employees System	1,617,797	(271,523)	(1,722,129)
Tier 2 Public Safety and Firefighter	748,063	(93,246)	(761,130)
Total	\$ 22,034,935	\$ (20,657,688)	\$ (55,766,696)

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, 2022

B. Defined Contribution Savings Plans

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

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

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

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

<i>401(k) Plan</i>	2022	2021	2020
Employer Contributions	\$ 2,333,417	\$ 2,204,814	\$ 2,049,654
Employee Contributions	\$ 2,434,671	\$ 2,349,841	\$ 2,228,745
<i>457 Plan</i>	2022	2021	2020
Employer Contributions	\$ -	\$ -	\$ -
Employee Contributions	\$ 450,548	\$ 476,254	\$ 435,487
<i>Roth IRA Plan</i>	2022	2021	2020
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 490,122	\$ 500,618	\$ 466,714
<i>Traditional IRA</i>	2022	2021	2020
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 8,499	\$ 6,355	\$ 6,370

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS

A. General Information about the OPEB Plan

Plan Description

In addition to the pension benefits described in Note 11, 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, 2022

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, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	107
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	1,122
Annual OPEB cost (expense)	1,229

B. Total OPEB Liability

The County's total OPEB liability at December 31, 2022 was \$29,968,628. This was measured as of December 31, 2022 with a valuation date of January 1, 2023.

Actuarial assumptions and other inputs: The total OPEB liability in the December 31, 2022 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	Graded by Service
Discount rate	3.66 percent
Healthcare cost trend rates	6.7 percent – 3.7 percent over 51 years.

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index as of December 31, 2022.

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

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

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

Balance at December 31, 2021	\$	28,990,914
Changes for the year:		
Service cost		2,857,303
Interest on total OPEB liability		649,424
Effect of plan changes		-
Effect of economic/demographic gains or losses		(2,013,282)
Effect of assumptions changes or inputs		133,073
Expected benefit payments		(648,804)
Balance at December 31, 2022	\$	29,968,628

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

Sensitivity Analysis

The following presents the total OPEB liability of the County, calculated using the discount rate of 3.66 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 (2.66 percent) or 1 percentage point higher (4.66 percent) than the current rate.

	1% Decrease (2.66%)	Discount Rate (3.66%)	1 % Increase (4.66%)
Total December 31, 2022 OPEB liability	\$ 32,433,204	\$ 29,968,628	\$ 27,699,947

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, 2022 OPEB liability	\$ 26,713,257	\$ 29,968,628	\$ 33,794,573

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

For the year ended December 31, 2022, the County recognized OPEB expense as follows:

Service cost	\$	2,857,303
Interest on total OPEB liability		649,424
Effect of plan changes		-
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of economic/demographic gains or losses		(307,352)
Recognition of assumption changes or inputs		(238,031)
OPEB Expense	\$	2,961,344

As of December 31, 2022, 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	\$ -	\$ (3,297,844)
Changes in assumptions	1,916,667	(3,842,793)
Total	\$ 1,916,667	\$ (7,140,637)

DAVIS COUNTY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2022

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
2023	\$ (545,383)
2024	\$ (545,383)
2025	\$ (545,383)
2026	\$ (545,383)
2027	\$ (545,383)
Thereafter	\$ (2,497,054)

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

NOTE 13. TAX ABATEMENT AND FOREGONE REVENUE

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

Redevelopment Agency	Board Contact	Contact Info	2019 Increment	2020 Increment	2021 Increment	2022 Increment
MIDA	Paul Morris	(801) 949-2602	197,378	167,692	187,939	144,444
Bountiful	Galen Rasmussen	(801) 298-6117	207,094	197,177	172,716	138,680
Centerville	Brant Hanson	(801) 295-3477	383,125	392,219	346,059	293,550
Clearfield	JJ Allen	(801) 525-2788	576,648	579,261	579,190	579,824
Farmington	Brigham Mellor	(801) 451-2383	155,007	90,402	80,843	73,241
Kaysville	Jaysen Christensen	(801) 546-1235	25,912	25,670	22,807	18,593
Layton	Chad Wilkinson	(801) 336-3780	320,779	353,174	370,740	363,772
North Salt Lake	Ken Letham	(801) 335-8725	287,536	330,410	350,166	378,660
Syracuse	Brody Bovero	(801) 614-9622	145,129	160,888	182,174	154,189
West Bountiful	Duane Huffman	(801) 292-4486	39,815	38,377	34,087	38,864
Woods Cross	Bryce Haderlie	(801) 292-4421	92,382	91,686	88,010	102,458
West Bountiful/Woods Cross Joint	Bryce Haderlie	(801) 292-4421	42,031	41,216	40,215	197
West Point	Kyle Laws	(801) 614-5360	25,601	24,730	29,737	26,502
Davis County Foregone Revenues			\$ 2,498,437	\$ 2,492,903	\$ 2,484,683	\$ 2,312,974

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, 2022

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 2022, the County contributed \$314,308 from the Special Service Area Fund to provide services in the participating unincorporated portions of the County.

NOTE 15. CONDUIT DEBT

To further economic development in the County, the County has issued Facility and Industrial Revenue Bonds that provide private-sector entities with access to capital for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The properties financed are pledged as collateral, and the bonds are payable solely from payments received from the private-sector entities on the underlying mortgage. In addition, no commitments beyond the collateral, the payments from the private-sector entities, and maintenance of the tax-exempt status of the conduit debt obligation were extended by the County for any of those bonds. 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, 2022, there were three series of Facility or Industrial Revenue Bonds outstanding for an aggregate principal balance of \$9,872,000.

NOTE 16. SUBSEQUENT EVENTS

On January 1, 2023 the County annexed the Val Verda Area into the City of North Salt Lake. Val Verda is a previously unincorporated area located south of Bountiful City and east of Highway 89 and is surrounded entirely by Bountiful City and the City of North Salt Lake. The annexed property contains 358 homes sitting on 105 acres, representing approximately 1,000 residents and 3.5 miles of road. The County determined that an incorporated city was in a better position to provide service to the residents of Val Verda than was the County. The annexation was approved by the County Commission on September 27, 2022 and later by the North Salt Lake City Council.

For many years the functions of County Clerk and Auditor have been combined into one office overseen by the County Clerk/Auditor. Over the years, an increase in the demand for services provided by that office has made it increasingly difficult for one individual to dedicate the time necessary to tend to the needs of two offices. Consequently, on January 1, 2023, the office was separated into two offices overseen by an elected Clerk and an elected Auditor. The nature of the roles of these offices has not changed significantly as they have always operated as two separate offices under one elected official. The split of the office was approved by the County Commission on January 25, 2022.

On June 20, 2023, the Davis County Treasurer requested and the Commission approved the abatement of \$27,475 of property taxes under Utah Code Annotated 59-2-1347. This abatement was necessary in order to correct discrepancies in the Treasurer's property tax system. The discrepancies occurred for over a decade and masked the underpayment of taxes by taxpayers. In addition, the County refunded \$26,189 of overpayments by taxpayers. The overpayments went undetected over the same period of time.



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***REQUIRED SUPPLEMENTARY
INFORMATION***



Davis
COUNTY



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DAVIS COUNTY, UTAH
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended December 31, 2022

Budgeting and Budgetary Control

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

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

Changes in Pension Assumptions

The investment return assumption was decreased by 0.10 percent to 6.85 percent for use in the January 1, 2021 actuarial valuation. This assumption change was based on analysis performed by the actuary and adapted by the Utah State Retirement Board. In aggregate, this assumption change resulted in a \$509 million increase in the Total Pension Liability, which is about 1.3 percent of the Total Pension Liability as of December 31, 2020 for all systems combined. The demographic assumptions were reviewed and updated in the January 1, 2020 actuarial valuation and are currently scheduled to be reviewed in the year 2023.

Changes in OPEB Assumptions

The medical trend has been updated based on the latest economic environment. The combined effect of these changes increased liabilities by about \$1 million.

The discount rate was changed to 3.66 percent since this is the discount rate that will be used to measure the Total OPEB Liability for purposes of GASB 75. This decreased liabilities by about \$0.8 million.

DAVIS COUNTY

EXHIBIT L

(Page 1 of 3)

GENERAL FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Taxes:				
General property taxes - current	\$ 34,658,265	\$ 34,847,533	\$ 35,428,125	\$ 580,592
General property taxes - delinquent	540,000	540,000	737,440	197,440
Penalties and interest on delinquent taxes	669,200	669,200	619,492	(49,708)
Fee-in-lieu	2,340,000	2,340,000	2,170,456	(169,544)
Sales tax	23,335,849	23,335,849	24,093,793	757,944
Total taxes	<u>61,543,314</u>	<u>61,732,582</u>	<u>63,049,306</u>	<u>1,316,724</u>
Licenses and permits:				
Marriage licenses	80,600	80,600	82,040	1,440
Animal licenses	202,216	202,216	160,505	(41,711)
Total licenses and permits	<u>282,816</u>	<u>282,816</u>	<u>242,545</u>	<u>(40,271)</u>
Fines and forfeitures				
Justice court	815,000	815,000	785,157	(29,843)
Total fines and forfeitures	<u>815,000</u>	<u>815,000</u>	<u>785,157</u>	<u>(29,843)</u>
Intergovernmental and grant revenue:				
Federal - emergency services	79,625	79,625	76,739	(2,886)
Federal payment in lieu of taxes	128,000	128,000	110,799	(17,201)
COVID19 assistance	-	-	12,865	12,865
State grants:				
State forest service	7,000	7,000	14,000	7,000
Victim services	128,038	128,038	91,989	(36,049)
Children's justice centers	196,122	196,122	229,509	33,387
Drug court grant	108,000	108,000	126,836	18,836
DUI grant	193,000	193,000	249,546	56,546
Other	155,107	408,232	672,181	263,949
Total intergovernmental and grant revenue	<u>994,892</u>	<u>1,248,017</u>	<u>1,584,464</u>	<u>336,447</u>
Charges for services:				
Clerk fees	192,803	192,803	244,821	52,018
Recorder fees	4,040,000	4,040,000	2,659,552	(1,380,448)
A.L.S. fees	76,500	76,500	12,115	(64,385)
Sheriff fees	1,535,661	1,535,661	1,628,986	93,325
Jail fees	5,726,746	5,887,746	6,110,902	223,156
Drug court participation fees	8,000	8,000	8,083	83
Surveyor filing fees	4,000	4,000	4,020	20
Animal shelter fees	1,714,164	1,714,164	1,689,485	(24,679)
Miscellaneous fees	65,800	70,800	74,861	4,061
Total charges for services	<u>13,363,674</u>	<u>13,529,674</u>	<u>12,432,825</u>	<u>(1,096,849)</u>
Interest	310,000	310,000	372,069	62,069

(Continued)

DAVIS COUNTY

EXHIBIT L
(Page 2 of 3)

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Other:				
Rent	114,588	114,588	147,034	32,446
Sundry:				
Opiod settlement payment	-	-	672,923	672,923
Public defender	200,000	200,000	168,779	(31,221)
Information systems	458,000	458,000	287,914	(170,086)
Clerk/Auditor	81,850	86,501	97,505	11,004
Attorney	3,000	3,000	18,991	15,991
Children's Justice Center	13,200	13,200	9,964	(3,236)
Treasurer	250	250	1,234	984
Surveyor	300	300	231	(69)
Miscellaneous	382,228	386,428	345,324	(41,104)
Total other revenues	1,253,416	1,262,267	1,749,899	487,632
TOTAL REVENUES	78,563,112	79,180,356	80,216,265	1,035,909
EXPENDITURES				
General government:				
Commissioners	985,531	995,531	928,274	67,257
Drug court	363,886	363,886	277,214	86,672
Justice court	936,073	868,347	835,727	32,620
Legal defender	2,734,227	2,824,227	2,857,697	(33,470)
Pre-trial services	642,114	786,114	758,220	27,894
Human Resources	1,812,511	1,965,311	1,875,843	89,468
Information systems	7,742,441	7,869,441	7,303,250	566,191
Clerk/Auditor	4,463,319	4,454,520	4,034,314	420,206
Treasurer	670,335	764,330	701,732	62,598
Recorder	1,426,970	1,583,070	1,512,264	70,806
Attorney	7,182,878	7,133,728	6,978,007	155,721
Assessor	3,552,077	3,594,867	3,301,877	292,990
Surveyor	726,612	745,112	729,384	15,728
Victim services	444,289	444,289	353,920	90,369
Children's Justice Center	392,939	436,233	424,202	12,031
Community and Economic Development	1,209,714	1,214,714	1,060,790	153,924
USU AG Extension	251,874	251,874	251,844	30
Non-departmental	3,426,566	3,430,566	3,136,157	294,409
Total general government	38,964,356	39,726,160	37,320,716	2,405,444
Public safety:				
Sheriff	16,150,938	16,155,138	15,135,663	1,019,475
State forest fire protection	25,000	25,000	19,527	5,473
Corrections	23,600,374	23,747,807	22,183,801	1,564,006
Search and rescue	42,780	42,780	41,481	1,299
Animal care and control	2,942,949	2,948,874	2,458,897	489,977
Total public safety	42,762,041	42,919,599	39,839,369	3,080,230
Public health - poor and indigent	13,000	13,000	5,400	7,600
Public works - vehicle maintenance	404,774	415,543	382,224	33,319

(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, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Capital outlay	1,544,843	1,931,389	3,766,559	(1,835,170)
Debt service				
Lease principal payments	-	202,533	202,533	-
Interest on leases	-	39,344	39,344	-
TOTAL EXPENDITURES	83,689,014	85,247,568	81,556,145	3,691,423
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,125,902)	(6,067,212)	(1,339,880)	4,727,332
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	100,000	100,000	139,205	39,205
Lease proceeds	-	-	2,219,266	2,219,266
Transfers in	6,269,718	6,897,414	6,897,414	-
Transfers out	(1,606,198)	(1,781,198)	(1,781,198)	-
Total other financing sources (uses), net	4,763,520	5,216,216	7,474,687	2,258,471
NET CHANGE IN FUND BALANCE	(362,382)	(850,996)	6,134,807	6,985,803
FUND BALANCE - Beginning of year	30,095,247	30,095,247	30,095,247	-
FUND BALANCE - End of year	\$ 29,732,865	\$ 29,244,251	\$ 36,230,054	\$ 6,985,803

(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, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
General property taxes:				
Current	\$ 5,758,618	\$ 5,776,243	\$ 6,093,386	\$ 317,143
Delinquent	-	-	117,580	117,580
Penalties and interest on delinquent taxes	-	-	32,128	32,128
Total taxes	5,758,618	5,776,243	6,243,094	466,851
Intergovernmental and grant revenue	16,667,975	16,760,544	14,772,313	(1,988,231)
Charges for services	3,908,760	3,910,760	4,234,507	323,747
Interest	70,000	70,000	142,591	72,591
Other	63,700	63,700	72,787	9,087
Total revenues	<u>26,469,053</u>	<u>26,581,247</u>	<u>25,465,292</u>	<u>(1,115,955)</u>
EXPENDITURES				
General government:				
Salaries and benefits	3,174,753	3,174,753	2,935,414	239,339
Operating expenditures	2,005,122	2,015,122	2,000,335	14,787
Public health:				
Salaries and benefits	18,214,684	15,550,128	10,293,635	5,256,493
Operating expenditures	5,373,935	5,413,060	5,224,888	188,172
Food vouchers	1,700,000	1,700,000	1,999,706	(299,706)
Capital outlay	280,600	308,200	256,644	51,556
Total expenditures	<u>30,749,094</u>	<u>28,161,263</u>	<u>22,710,622</u>	<u>5,450,641</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,280,041)</u>	<u>(1,580,016)</u>	<u>2,754,670</u>	<u>4,334,686</u>
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	-	-	28,500	28,500
Transfers out	(200,000)	(200,000)	(200,000)	-
Total other financing sources	<u>(200,000)</u>	<u>(200,000)</u>	<u>(171,500)</u>	<u>28,500</u>
NET CHANGE IN FUND BALANCE	(4,480,041)	(1,780,016)	2,583,170	4,363,186
FUND BALANCE - Beginning of year	8,902,201	8,902,201	8,902,201	-
FUND BALANCE - End of year	<u>\$ 4,422,160</u>	<u>\$ 7,122,185</u>	<u>\$ 11,485,371</u>	<u>\$ 4,363,186</u>

DAVIS COUNTY

EXHIBIT N

**PASS-THROUGH SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
General property taxes - redevelopment agencies	\$ 2,800,000	\$ 2,800,000	\$ 2,323,538	(476,462)
Intergovernmental and grant revenue	-	7,795,872	7,795,873	1
Total revenues	<u>2,800,000</u>	<u>10,595,872</u>	<u>10,119,411</u>	<u>(476,461)</u>
EXPENDITURES:				
Redevelopment Agencies	2,800,000	2,800,000	2,323,538	476,462
Emergency Rental Assistance Program	-	7,795,872	7,795,873	(1)
Total expenditures	<u>2,800,000</u>	<u>10,595,872</u>	<u>10,119,411</u>	<u>476,461</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCE - Beginning of year	-	-	-	-
FUND BALANCE - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TRANSPORTATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Fee-in-lieu - corridor preservation	\$ 3,000,000	\$ 3,000,000	\$ 2,754,381	\$ (245,619)
Mass transit taxes	33,500,000	33,500,000	40,687,074	7,187,074
Local option transportation taxes	31,695,691	31,695,691	38,162,326	6,466,635
Intergovernmental and grant revenue	542,000	542,000	-	(542,000)
Interest	164,000	164,000	1,180,230	1,016,230
Total revenues	<u>68,901,691</u>	<u>68,901,691</u>	<u>82,784,011</u>	<u>13,882,320</u>
EXPENDITURES				
Transportation:				
Salaries and benefits	200,580	200,580	95,755	104,825
Corridor preservation	3,080,000	3,080,000	-	3,080,000
Utah Transit Authority mass transit taxes	33,500,000	33,500,000	40,687,074	(7,187,074)
Utah Transit Authority local option transportation taxes	6,445,810	6,445,810	7,398,918	(953,108)
Local option transportation tax distributed to cities	6,944,619	6,944,619	8,583,752	(1,639,133)
Local option transportation tax projects	13,169,265	13,169,265	7,128,109	6,041,156
Total expenditures	<u>63,340,274</u>	<u>63,340,274</u>	<u>63,893,608</u>	<u>(553,334)</u>
EXCESS OF REVENUES OVER EXPENDITURES	5,561,417	5,561,417	18,890,403	13,328,986
OTHER FINANCING SOURCES - Transfers in	-	109,366	109,366	-
NET CHANGE IN FUND BALANCE	5,561,417	5,670,783	18,999,769	13,328,986
FUND BALANCE - Beginning of year	<u>65,849,416</u>	<u>65,849,416</u>	<u>65,849,416</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 71,410,833</u>	<u>\$ 71,520,199</u>	<u>\$ 84,849,185</u>	<u>\$ 13,328,986</u>

DAVIS COUNTY

EXHIBIT P

STATE AND LOCAL FISCAL RECOVERY FUNDS (SLFRF) SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES:				
Intergovernmental and grant revenue - COVID19 assistance	\$ -	\$ 3,158,332	\$ 3,836,283	\$ 677,951
Charges for services	-	-	150,720	150,720
Interest	-	-	960,699	960,699
Total revenues	-	3,158,332	4,947,702	1,789,370
EXPENDITURES				
General government:				
Salaries and benefits	765,703	954,431	852,826	101,605
Operating expenditures	-	339,000	339,210	(210)
Public health:				
Salaries and benefits	-	2,700,000	968,641	1,731,359
Operating expenditures	-	-	1,801	(1,801)
Capital outlay	2,450,000	119,332	65,221	54,111
Total expenditures	3,215,703	4,112,763	2,227,699	1,885,064
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,215,703)	(954,431)	2,720,003	3,674,434
OTHER FINANCING SOURCES (USES):				
Transfers in	-	4,149,732	-	(4,149,732)
Transfers out	(1,759,304)	(1,759,304)	(1,759,304)	-
Total other financing sources (uses), net	(1,759,304)	2,390,428	(1,759,304)	(4,149,732)
NET CHANGE IN FUND BALANCE	(4,975,007)	1,435,997	960,699	(475,298)
FUND BALANCE - Beginning of year	93,206	93,206	93,206	-
FUND BALANCE - End of year	\$ (4,881,801)	\$ 1,529,203	\$ 1,053,905	\$ (475,298)

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Total OPEB Liability</u>					
Service cost	\$ 2,857,303	\$ 2,736,006	\$ 2,150,410	\$ 1,893,970	\$ 1,851,388
Interest on total OPEB liability	649,424	605,100	892,400	977,413	909,430
Effect of plan changes	-	-	-	-	-
Effect of economic/demographic gains or (losses)	(2,013,282)	-	(1,886,732)	-	-
Effect of assumption changes or inputs	133,073	133,081	(5,019,240)	2,214,473	-
Expected benefit payments	(648,804)	(576,432)	(1,156,078)	(976,992)	(679,846)
Net change in total OPEB liability	977,714	2,897,755	(5,019,240)	4,108,864	2,080,972
Total OPEB liability, beginning	<u>28,990,914</u>	<u>26,093,159</u>	<u>31,112,399</u>	<u>27,003,535</u>	<u>24,922,563</u>
Total OPEB liability, ending	<u>\$ 29,968,628</u>	<u>\$ 28,990,914</u>	<u>\$ 26,093,159</u>	<u>\$ 31,112,399</u>	<u>\$ 27,003,535</u>
Covered employee payroll	\$ 62,221,336	\$ 55,129,069	\$ 53,523,368	\$ 44,785,504	\$ 43,778,596
Total OPEB liability as a percentage of covered employee payroll	48.16%	52.59%	48.75%	69.47%	61.68%

*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.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Noncontributory System</u>			
Proportion of the net pension liability (asset)	2.7504874%	2.7702122%	2.6397098%
Proportionate share of the net pension liability (asset)	\$ (15,752,336)	\$ 1,420,960	\$ 9,948,720
Covered payroll	\$ 23,315,583	\$ 23,805,552	\$ 22,863,967
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-67.56%	5.97%	43.51%
Plan fiduciary net position as a percentage of the total pension liability	108.7%	99.2%	93.7%
<u>Public Safety System</u>			
Proportion of the net pension liability (asset)	5.5908683%	5.7072288%	5.4485531%
Proportionate share of the net pension liability (asset)	\$ (4,540,583)	\$ 4,738,377	\$ 8,748,293
Covered payroll	\$ 8,118,480	\$ 8,196,723	\$ 7,788,808
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-55.93%	57.81%	112.32%
Plan fiduciary net position as a percentage of the total pension liability	104.2%	95.5%	90.9%
<u>Tier 2 Public Employees System</u>			
Proportion of the net pension liability (asset)	0.6415397%	0.6085252%	0.5522246%
Proportionate share of the net pension liability (asset)	\$ (271,523)	\$ 87,523	\$ 124,199
Covered payroll	\$ 11,916,126	\$ 9,722,060	\$ 7,674,760
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-2.28%	0.90%	1.62%
Plan fiduciary net position as a percentage of the total pension liability	103.8%	98.3%	96.5%
<u>Tier 2 Public Safety System</u>			
Proportion of the net pension liability (asset)	1.8448993%	2.1594065%	2.1494187%
Proportionate share of the net pension liability (asset)	\$ (93,246)	\$ 193,687	\$ 202,184
Covered payroll	\$ 4,411,857	\$ 4,286,770	\$ 3,543,167
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-2.11%	4.52%	5.71%
Plan fiduciary net position as a percentage of the total pension liability	102.8%	93.1%	89.6%

*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.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
2.6431503%	2.6431503%	2.5698675%	2.7023380%	2.6684495%	2.6684495%
\$ 11,580,434	\$ 11,580,434	\$ 16,501,694	\$ 15,291,143	\$ 11,587,036	\$ 14,400,334
\$ 22,965,152	\$ 22,965,152	\$ 22,595,371	\$ 23,295,918	\$ 23,219,301	\$ 23,989,259
50.43%	50.43%	73.03%	65.64%	49.9%	60.0%
91.9%	91.9%	87.3%	87.8%	90.2%	N/A
6.0425527%	6.0425527%	6.3137072%	6.9263829%	6.8874065%	6.8874065%
\$ 9,478,700	\$ 9,478,700	\$ 12,812,255	\$ 12,406,892	\$ 8,661,486	\$ 11,277,320
\$ 8,867,287	\$ 8,867,287	\$ 9,256,715	\$ 10,300,907	\$ 10,240,620	\$ 10,675,104
106.90%	106.90%	138.41%	120.44%	84.6%	105.6%
90.2%	90.2%	86.5%	87.1%	90.5%	N/A
0.4788127%	0.4788127%	0.4697410%	0.4625418%	0.4500687%	0.4500687%
\$ 42,216	\$ 42,216	\$ 52,399	\$ (1,010)	\$ (13,639)	\$ 2,706
\$ 4,687,678	\$ 4,687,678	\$ 3,852,252	\$ 2,988,403	\$ 2,208,841	\$ 1,335,471
0.90%	0.90%	1.36%	-0.03%	-0.6%	0.2%
97.4%	97.4%	95.1%	100.2%	103.5%	N/A
2.1792298%	2.1792298%	2.3520412%	2.5247234%	2.6760758%	2.6684495%
\$ (25,215)	\$ (25,215)	\$ (20,417)	\$ (36,887)	\$ (39,588)	\$ (15,803)
\$ 2,300,619	\$ 2,300,619	\$ 1,943,326	\$ 1,502,553	\$ 1,106,211	N/A
-1.10%	-1.10%	-1.05%	-2.45%	-3.6%	N/A
103.0%	103.0%	103.6%	110.7%	120.5%	N/A

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

	2022	2021	2020	2019	2018
<u>Noncontributory System</u>					
Contractually required contribution	\$ 4,155,921	\$ 4,179,721	\$ 4,291,187	\$ 4,143,671	\$ 4,134,624
Contributions in relation to the contractually required contribution	(4,155,921)	(4,179,721)	(4,291,187)	(4,143,671)	(4,134,624)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 23,480,232	\$ 23,326,961	\$ 23,818,821	\$ 22,863,967	\$ 22,894,054
Contributions as a percentage of covered payroll	17.70%	17.92%	18.02%	18.12%	18.06%
<u>Public Safety System</u>					
Contractually required contribution	\$ 2,460,767	\$ 2,566,962	\$ 2,626,253	\$ 2,511,359	\$ 2,625,803
Contributions in relation to the contractually required contribution	(2,460,767)	(2,566,962)	(2,626,253)	(2,511,359)	(2,625,803)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 7,943,641	\$ 8,108,790	\$ 8,162,305	\$ 7,788,808	\$ 8,090,575
Contributions as a percentage of covered payroll	30.98%	31.66%	32.18%	32.24%	32.46%
<u>Tier 2 Public Employees System*</u>					
Contractually required contribution	\$ 2,285,154	\$ 1,908,333	\$ 1,536,881	\$ 1,203,264	\$ 940,505
Contributions in relation to the contractually required contribution	(2,285,154)	(1,908,333)	(1,536,881)	(1,203,264)	(940,505)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 14,257,750	\$ 11,979,115	\$ 9,788,882	\$ 7,690,607	\$ 6,126,007
Contributions as a percentage of covered payroll	16.03%	15.93%	15.70%	15.65%	15.35%
<u>Tier 2 Public Safety and Firefighter System*</u>					
Contractually required contribution	\$ 1,249,480	\$ 1,137,944	\$ 1,055,850	\$ 824,696	\$ 690,971
Contributions in relation to the contractually required contribution	(1,249,480)	(1,137,944)	(1,055,850)	(824,696)	(690,971)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 4,827,072	\$ 4,394,379	\$ 4,234,384	\$ 3,566,392	\$ 3,023,518
Contributions as a percentage of covered payroll	25.88%	25.90%	24.94%	23.12%	22.85%
<u>Tier 2 Public Employees System DC Only*</u>					
Contractually required contribution	\$ 246,063	\$ 208,625	\$ 151,794	\$ 111,230	\$ 87,471
Contributions in relation to the contractually required contribution	(246,063)	(208,625)	(151,794)	(111,230)	(87,471)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 3,561,052	\$ 2,827,808	\$ 2,067,232	\$ 1,557,851	\$ 1,307,492
Contributions as a percentage of covered payroll	6.91%	7.38%	7.34%	7.14%	6.69%
<u>Tier 2 Public Safety and Firefighter DC Only*</u>					
Contractually required contribution	\$ 81,919	\$ 97,608	\$ 87,935	\$ 59,718	\$ 40,598
Contributions in relation to the contractually required contribution	(81,919)	(97,608)	(87,935)	(59,718)	(40,598)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 692,468	\$ 825,084	\$ 743,319	\$ 483,611	\$ 343,176
Contributions as a percentage of covered payroll	11.83%	11.83%	11.83%	12.35%	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.

2017	2016	2015	2014	2013
\$ 4,153,136 (4,153,136)	\$ 4,092,822 (4,092,822)	\$ 4,217,186 (4,217,186)	\$ 4,044,332 (4,044,332)	\$ 3,884,268 (3,884,268)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 22,965,128	\$ 22,595,371	\$ 23,295,918	\$ 23,219,301	\$ 23,989,259
18.08%	18.11%	18.10%	17.42%	16.19%
\$ 2,900,028 (2,900,028)	\$ 3,037,127 (3,037,127)	\$ 3,363,461 (3,363,461)	\$ 3,259,166 (3,259,166)	\$ 3,220,363 (3,220,363)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 8,867,064	\$ 9,256,715	\$ 10,300,907	\$ 10,240,620	\$ 10,675,104
32.71%	32.81%	32.65%	31.83%	30.17%
\$ 702,936 (702,936)	\$ 575,697 (575,697)	\$ 447,007 (447,007)	\$ 320,553 (320,553)	\$ 179,615 (179,615)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 4,684,319	\$ 3,861,145	\$ 2,995,273	\$ 2,208,841	\$ 1,335,471
15.01%	14.91%	14.92%	14.51%	13.45%
\$ 519,298 (519,298)	\$ 437,248 (437,248)	\$ 338,718 (338,718)	\$ 240,859 (240,859)	\$ - -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 2,304,621	\$ 1,943,326	\$ 1,503,969	\$ 1,106,211	\$ -
22.53%	22.50%	22.52%	21.77%	0.00%
\$ 69,205 (69,205)	\$ 39,600 (39,600)	\$ 31,142 (31,142)	\$ 15,103 (15,103)	\$ 6,801 (6,801)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,024,980	\$ 591,917	\$ 464,524	\$ 245,966	\$ 131,782
6.75%	6.69%	6.70%	6.14%	5.16%
\$ 41,924 (41,924)	\$ 31,916 (31,916)	\$ 24,157 (24,157)	\$ 13,098 (13,098)	\$ 6,801 (6,801)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 354,389	\$ 269,792	\$ 204,202	\$ 120,321	\$ 92,615
11.83%	11.83%	11.83%	10.89%	7.34%



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SUPPLEMENTARY INFORMATION





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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.

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.

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 Municipal Building Authority, which is a blended component unit of the County.

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. In 2021, the paramedic tax rate was discontinued at the County level and cities and districts levied tax rates in order to establish paramedic services in their respective areas. Taxes collected in 2022 were personal property taxes and delinquent taxes.

Flood Control Special Revenue Fund

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

General Obligation Debt Service Fund

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

Municipal Building Authority Debt Service Fund

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

Sales Tax Revenue Bonds Debt Service Fund

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

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 1
(Page 1 of 2)

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Special Revenue Funds					CDBG/SSBG Fund
	Tourism Fund	Library Fund	Emergency 911 Dispatch	Municipal Building Authority	Special Service Area	
ASSETS						
Cash and cash equivalents	\$ 5,727,727	\$ 5,477,487	\$ 343,790	\$ 292,411	\$ 7,304,024	\$ 26,255
Accounts receivable	1,874,315	16,710	593,016	13,395	196,458	87,439
Taxes receivable	-	360,021	-	-	176,406	-
Prepays and other	-	-	8,094	-	78,451	-
Leases receivable	-	-	485,510	417,369	-	-
Total assets	\$ 7,602,042	\$ 5,854,218	\$ 1,430,410	\$ 723,175	\$ 7,755,339	\$ 113,694
LIABILITIES						
Accounts payable	\$ 232,913	\$ 19,265	\$ 5,286	\$ -	\$ 122,205	\$ 44,610
Accrued liabilities	34,519	129,017	62,385	-	3,287	3,875
Unearned revenue	-	-	119,381	-	-	42,708
Total liabilities	267,432	148,282	187,052	-	125,492	91,193
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	-	360,021	-	-	176,406	-
Deferred inflows of resources - leases	-	-	453,007	320,130	-	-
Total deferred inflows of resources	-	360,021	453,007	320,130	176,406	-
FUND BALANCES						
Nonspendable-prepays	-	-	8,094	-	78,451	-
Restricted	-	-	-	-	4,478,555	22,501
Assigned	7,334,610	5,345,915	782,257	403,045	2,896,435	-
Total fund balances	7,334,610	5,345,915	790,351	403,045	7,453,441	22,501
Total liabilities, deferred inflows of resources, and fund balances	\$ 7,602,042	\$ 5,854,218	\$ 1,430,410	\$ 723,175	\$ 7,755,339	\$ 113,694

(Continued)

DAVIS COUNTY

**COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	Special Revenue Funds		Debt Service Funds			Total Nonmajor Governmental Funds
	Paramedic Fund	Flood Control Fund	General Government	Municipal Building Authority	Sales Tax Revenue Bonds	
ASSETS						
Cash and cash equivalents	\$ 3,089	\$ 9,213,367	175,898	\$ 5,813	\$ 1,151,667	\$ 29,721,528
Accounts receivable	-	522	-	-	-	2,781,855
Taxes receivable	-	229,014	153,407	-	-	918,848
Prepays and other	-	-	-	-	-	86,545
Leases receivable	-	-	-	-	-	902,879
Total assets	<u>\$ 3,089</u>	<u>\$ 9,442,903</u>	<u>\$ 329,305</u>	<u>\$ 5,813</u>	<u>\$ 1,151,667</u>	<u>\$ 34,411,655</u>
LIABILITIES						
Accounts payable	\$ -	\$ 86,746	\$ -	\$ -	\$ -	\$ 511,025
Accrued liabilities	-	66,305	-	-	-	299,388
Unearned revenue	-	-	-	-	-	162,089
Total liabilities	<u>-</u>	<u>153,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>972,502</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-property taxes	-	229,014	153,407	-	-	918,848
Deferred inflows of resources - leases	-	-	-	-	-	773,137
Total deferred inflows of resources	<u>-</u>	<u>229,014</u>	<u>153,407</u>	<u>-</u>	<u>-</u>	<u>1,691,985</u>
FUND BALANCES						
Nonspendable-prepays	-	-	-	-	-	86,545
Restricted	-	-	175,898	5,813	1,151,667	5,834,434
Assigned	3,089	9,060,838	-	-	-	25,826,189
Total fund balances	<u>3,089</u>	<u>9,060,838</u>	<u>175,898</u>	<u>5,813</u>	<u>1,151,667</u>	<u>31,747,168</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,089</u>	<u>\$ 9,442,903</u>	<u>\$ 329,305</u>	<u>\$ 5,813</u>	<u>\$ 1,151,667</u>	<u>\$ 34,411,655</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, 2022**

	Special Revenue Funds					CDBG/SSBG Fund
	Tourism Fund	Library Fund	Emergency 911 Dispatch	Municipal Building Authority	Special Service Area	
REVENUES:						
Taxes:						
General property taxes - current	\$ -	\$ 9,313,748	\$ -	\$ -	\$ 853,155	\$ -
General property taxes - delinquent	-	182,216	-	-	25,282	-
Penalties and interest on delinquent taxes	-	49,444	-	-	14,883	-
Sales taxes	9,910,004	-	-	-	1,133,552	-
Total taxes	9,910,004	9,545,408	-	-	2,026,872	-
Fines and forfeitures	-	62,613	-	-	-	-
Intergovernmental and grant revenue	25,269	85,088	-	-	1,709,956	691,940
Charges for services	536,300	-	2,315,865	-	433,788	-
Interest	80,241	58,137	23,258	17,834	112,439	-
Other	316,934	33,426	104,785	240,019	495,810	-
Total revenues	10,868,748	9,784,672	2,443,908	257,853	4,778,865	691,940
EXPENDITURES:						
Current:						
General government	-	7,480,344	-	-	571,693	685,926
Public safety	-	-	2,301,340	-	-	-
Public works	-	-	-	-	805,113	-
Tourism	3,336,678	-	-	-	-	-
Capital outlay	441,919	-	236,901	-	343,712	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	3,778,597	7,480,344	2,538,241	-	1,720,518	685,926
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,090,151	2,304,328	(94,333)	257,853	3,058,347	6,014
OTHER FINANCING SOURCES (USES):						
Sale of capital assets	44,175	-	-	-	-	-
Transfers in	-	-	200,000	-	197,670	100,000
Transfers out	(7,634,366)	(1,199,727)	-	(160,664)	(935,683)	-
Total other financing sources (uses), net	(7,590,191)	(1,199,727)	200,000	(160,664)	(738,013)	100,000
NET CHANGE IN FUND BALANCES	(500,040)	1,104,601	105,667	97,189	2,320,334	106,014
FUND BALANCE:						
Beginning of year	7,834,650	4,241,314	684,684	305,856	5,133,107	(83,513)
End of year	\$ 7,334,610	\$ 5,345,915	\$ 790,351	\$ 403,045	\$ 7,453,441	\$ 22,501

(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, 2022

	Special Revenue Funds		Debt Service Funds			Total
	Paramedic Fund	Flood Control Special Revenue Fund	General Government	Municipal Building Authority	Sales Tax Revenue Bonds	Nonmajor Governmental Funds
REVENUES:						
Taxes:						
General property taxes - current	\$ 2,329	\$ 5,847,105	\$ 150,746	\$ -	\$ -	\$ 16,167,083
General property taxes - delinquent	17,718	112,614	19,903	-	-	357,733
Penalties and interest on delinquent taxes	763	30,777	4,751	-	-	100,618
Sales taxes	-	-	-	-	-	11,043,556
Total taxes	20,810	5,990,496	175,400	-	-	27,668,990
Fines and forfeitures	-	-	-	-	-	62,613
Intergovernmental and grant revenue	-	-	-	-	-	2,512,253
Charges for services	-	-	-	-	-	3,285,953
Interest	-	116,154	498	1,865	221,783	632,209
Other	-	424,090	-	-	-	1,615,064
Total revenues	20,810	6,530,740	175,898	1,865	221,783	35,777,082
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	8,737,963
Public safety	-	-	-	-	-	2,301,340
Public works	-	2,683,271	-	-	-	3,488,384
Tourism	-	-	-	-	-	3,336,678
Capital outlay	-	755,359	-	-	-	1,777,891
Debt service:						
Principal retirement	-	-	-	780,000	1,415,000	2,195,000
Interest and fiscal charges	-	-	-	675,083	758,166	1,433,249
Total expenditures	-	3,438,630	-	1,455,083	2,173,166	23,270,505
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	20,810	3,092,110	175,898	(1,453,218)	(1,951,383)	12,506,577
OTHER FINANCING SOURCES (USES):						
Sale of capital assets	-	-	-	-	-	44,175
Transfers in	-	-	-	1,453,250	2,174,501	4,125,421
Transfers out	(627,697)	(1,979,496)	-	-	-	(12,537,633)
Total other financing sources (uses), net	(627,697)	(1,979,496)	-	1,453,250	2,174,501	(8,368,037)
NET CHANGE IN FUND BALANCES	(606,887)	1,112,614	175,898	32	223,118	4,138,540
FUND BALANCE:						
Beginning of year	609,976	7,948,224	-	5,781	928,549	27,608,628
End of year	\$ 3,089	\$ 9,060,838	\$ 175,898	\$ 5,813	\$ 1,151,667	\$ 31,747,168

(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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Interest	\$ 160,000	\$ 652,711	\$ 492,711
Other	-	100,000	100,000
	<u>160,000</u>	<u>752,711</u>	<u>592,711</u>
EXPENDITURES:			
General government	67,000	48,849	18,151
Public health	102,000	37,591	64,409
Tourism	50,000	50,000	-
Capital outlay	25,316,510	13,460,475	11,856,035
Debt service - bond issuance costs	-	221,341	(221,341)
	<u>25,535,510</u>	<u>13,818,256</u>	<u>11,717,254</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(25,375,510)	(13,065,545)	12,309,965
OTHER FINANCING SOURCES (USES):			
Transfers in	8,485,000	8,485,000	-
Transfers out	(8,651,199)	(3,414,066)	5,237,133
Sales tax revenue bonds issued	53,147,750	47,835,000	(5,312,750)
Premium on sales tax revenue bonds issued	2,165,000	2,393,045	228,045
Total other financing sources (uses), net	<u>55,146,551</u>	<u>55,298,979</u>	<u>152,428</u>
NET CHANGE IN FUND BALANCE	29,771,041	42,233,434	12,462,393
FUND BALANCE:			
Beginning of year	52,585,654	52,585,654	-
Adjustment to beginning fund balance	(4,149,732)	(4,149,732)	-
Beginning fund balance as adjusted	<u>48,435,922</u>	<u>48,435,922</u>	<u>-</u>
End of year	<u>\$ 78,206,963</u>	<u>\$ 90,669,356</u>	<u>\$ 12,462,393</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, 2022

	Final Budget	Actual	Variance With Final Budget
REVENUES:			
Sales tax	\$ 7,891,651	\$ 9,910,004	\$ 2,018,353
Intergovernmental and grant revenue	140,218	25,269	(114,949)
Charges for services	341,000	536,300	195,300
Interest	20,000	80,241	60,241
Other	203,000	316,934	113,934
Total revenues	8,595,869	10,868,748	2,272,879
EXPENDITURES:			
Tourism:			
Salaries and benefits	1,606,687	1,333,201	273,486
Operating expenditures	3,293,874	2,003,477	1,290,397
Capital outlay	959,810	441,919	517,891
Total expenditures	5,860,371	3,778,597	2,081,774
EXCESS OF REVENUES OVER EXPENDITURES	2,735,498	7,090,151	4,354,653
OTHER FINANCING SOURCES (USES):			
Sale of capital assets	44,175	44,175	-
Transfers out	(7,634,366)	(7,634,366)	-
Total other financing sources (uses), net	(7,590,191)	(7,590,191)	-
NET CHANGE IN FUND BALANCE	(4,854,693)	(500,040)	4,354,653
FUND BALANCE - Beginning of year	7,834,650	7,834,650	-
FUND BALANCE - End of year	\$ 2,979,957	\$ 7,334,610	\$ 4,354,653

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 5

LIBRARY SPECIAL REVENUE FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 9,251,454	\$ 9,313,748	\$ 62,294
Delinquent	100,259	182,216	81,957
Penalties and interest on delinquent taxes	<u>55,956</u>	<u>49,444</u>	<u>(6,512)</u>
Total taxes	9,407,669	9,545,408	137,739
Fines and forfeitures	50,000	62,613	12,613
Intergovernmental and grant revenue	45,000	85,088	40,088
Interest	28,000	58,137	30,137
Other	<u>5,000</u>	<u>33,426</u>	<u>28,426</u>
Total revenues	<u>9,535,669</u>	<u>9,784,672</u>	<u>249,003</u>
EXPENDITURES:			
General government:			
Salaries and benefits	5,971,575	5,187,269	784,306
Operating expenditures	<u>2,282,387</u>	<u>2,293,075</u>	<u>(10,688)</u>
Total expenditures	<u>8,253,962</u>	<u>7,480,344</u>	<u>773,618</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,281,707	2,304,328	1,022,621
OTHER FINANCING USES - Transfers out	<u>(1,199,727)</u>	<u>(1,199,727)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	81,980	1,104,601	1,022,621
FUND BALANCE - Beginning of year	<u>4,241,314</u>	<u>4,241,314</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 4,323,294</u>	<u>\$ 5,345,915</u>	<u>\$ 1,022,621</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, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Charges for services	\$ 2,109,835	\$ 2,315,865	\$ 206,030
Interest	4,000	23,258	19,258
Other	72,100	104,785	32,685
Total revenues	<u>2,185,935</u>	<u>2,443,908</u>	<u>257,973</u>
EXPENDITURES:			
Public safety:			
Salaries and benefits	2,583,401	2,065,180	518,221
Operating expenditures	227,112	236,160	(9,048)
Capital outlay	513,000	236,901	276,099
Total expenditures	<u>3,323,513</u>	<u>2,538,241</u>	<u>785,272</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,137,578)</u>	<u>(94,333)</u>	<u>1,043,245</u>
OTHER FINANCING SOURCES - Transfers in	<u>777,400</u>	<u>200,000</u>	<u>(577,400)</u>
NET CHANGE IN FUND BALANCE	<u>(360,178)</u>	<u>105,667</u>	<u>465,845</u>
FUND BALANCE - Beginning of year	<u>684,684</u>	<u>684,684</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 324,506</u>	<u>\$ 790,351</u>	<u>\$ 465,845</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, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
Interest on lease payments	\$ -	\$ 17,834	\$ 17,834
Other-Lease payments	160,664	240,019	79,355
Total revenues	<u>160,664</u>	<u>257,853</u>	<u>97,189</u>
EXPENDITURES - General government	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	160,664	257,853	97,189
OTHER FINANCING USES - Transfers out	<u>(160,664)</u>	<u>(160,664)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	97,189	97,189
FUND BALANCE - Beginning of year	<u>305,856</u>	<u>305,856</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 305,856</u>	<u>\$ 403,045</u>	<u>\$ 97,189</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, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ 690,199	\$ 853,155	\$ 162,956
Delinquent	2,500	25,282	22,782
Penalties and interest on delinquent taxes	25,000	14,883	(10,117)
Sales taxes	985,500	1,133,552	148,052
Total taxes	<u>1,703,199</u>	<u>2,026,872</u>	<u>323,673</u>
Intergovernmental and grant revenue	1,575,000	1,709,956	134,956
Charges for services	427,500	433,788	6,288
Interest	30,000	112,439	82,439
Other	<u>-</u>	<u>495,810</u>	<u>495,810</u>
Total revenues	<u>3,735,699</u>	<u>4,778,865</u>	<u>1,043,166</u>
EXPENDITURES:			
General government			
Salaries and benefits	-	47,817	(47,817)
Operating expenditures	661,563	523,876	137,687
	<u>661,563</u>	<u>571,693</u>	<u>89,870</u>
Public works			
Salaries and benefits	700,000	539,262	160,738
Operating expenditures	337,830	265,851	71,979
	<u>1,037,830</u>	<u>805,113</u>	<u>232,717</u>
Capital outlay	<u>856,945</u>	<u>343,712</u>	<u>513,233</u>
Total expenditures	<u>2,556,338</u>	<u>1,720,518</u>	<u>835,820</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,179,361	3,058,347	1,878,986
OTHER FINANCING SOURCES (USES):			
Transfers in	325,000	197,670	(127,330)
Transfers out	<u>(935,683)</u>	<u>(935,683)</u>	<u>-</u>
Total other financing sources (uses), net	<u>(610,683)</u>	<u>(738,013)</u>	<u>(127,330)</u>
NET CHANGE IN FUND BALANCE	568,678	2,320,334	1,751,656
FUND BALANCE - Beginning of year	<u>5,133,107</u>	<u>5,133,107</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 5,701,785</u>	<u>\$ 7,453,441</u>	<u>\$ 1,751,656</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, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Intergovernmental and grant revenue	\$ 998,822	\$ 691,940	\$ (306,882)
EXPENDITURES:			
General government			
Salaries and benefits	160,927	123,983	36,944
Pass-through grants	807,550	528,795	278,755
Operating expenditures	49,973	33,148	16,825
Total expenditures	<u>1,018,450</u>	<u>685,926</u>	<u>332,524</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(19,628)	6,014	25,642
OTHER FINANCING SOURCES - Transfers in	<u>100,000</u>	<u>100,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	80,372	106,014	25,642
FUND BALANCE - Beginning of year	<u>(83,513)</u>	<u>(83,513)</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ (3,141)</u>	<u>\$ 22,501</u>	<u>\$ 25,642</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES:			
General property taxes:			
Current	\$ -	\$ 2,329	\$ 2,329
Delinquent	-	17,718	17,718
Penalties and interest on delinquent taxes	-	763	763
Total revenues	-	20,810	20,810
EXPENDITURES - General government	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	-	20,810	20,810
OTHER FINANCING USES - Transfers out	(627,697)	(627,697)	-
NET CHANGE IN FUND BALANCE	(627,697)	(606,887)	20,810
FUND BALANCE - Beginning of year	609,976	609,976	-
FUND BALANCE - End of year	<u>\$ (17,721)</u>	<u>\$ 3,089</u>	<u>\$ 20,810</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, 2022**

	Final Budget	Actual	Variance With Final Budget
REVENUES:			
General property taxes:			
Current	\$ 5,601,696	\$ 5,847,105	\$ 245,409
Delinquent	55,000	112,614	57,614
Penalties and interest on delinquent taxes	30,000	30,777	777
Interest	60,000	116,154	56,154
Other	591,000	424,090	(166,910)
Total revenues	<u>6,337,696</u>	<u>6,530,740</u>	<u>193,044</u>
EXPENDITURES:			
Public works			
Salaries and benefits	1,779,835	1,759,591	20,244
Operating expenditures	1,071,299	923,680	147,619
Capital outlay	2,435,582	755,359	1,680,223
Total expenditures	<u>5,286,716</u>	<u>3,438,630</u>	<u>1,848,086</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,050,980	3,092,110	2,041,130
OTHER FINANCING USES - Transfers out	<u>(2,106,826)</u>	<u>(1,979,496)</u>	<u>127,330</u>
NET CHANGE IN FUND BALANCE	(1,055,846)	1,112,614	2,168,460
FUND BALANCE - Beginning of year	<u>7,948,224</u>	<u>7,948,224</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 6,892,378</u>	<u>\$ 9,060,838</u>	<u>\$ 2,168,460</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 12

**GENERAL OBLIGATION DEBT SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	Final Budget	Actual	Variance With Final Budget
REVENUES:			
Taxes - general property taxes - current	\$ -	\$ 150,746	\$ 150,746
Taxes - general property taxes - delinquent	-	19,903	19,903
Penalties and interest on delinquent taxes	-	4,751	4,751
Interest earnings	-	498	498
	<u>-</u>	<u>175,898</u>	<u>175,898</u>
Total revenues	-	175,898	175,898
EXPENDITURES - Debt service	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	175,898	175,898
FUND BALANCE - Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ -</u>	<u>\$ 175,898</u>	<u>\$ 175,898</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, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Interest earnings	\$ -	\$ 1,865	\$ 1,865
EXPENDITURES:			
Principal retirement	780,000	780,000	-
Interest expense and fiscal charges	<u>678,250</u>	<u>675,083</u>	<u>3,167</u>
Total expenditures	<u>1,458,250</u>	<u>1,455,083</u>	<u>3,167</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,458,250)	(1,453,218)	5,032
OTHER FINANCING SOURCES - Transfers in	<u>1,453,250</u>	<u>1,453,250</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(5,000)	32	5,032
FUND BALANCE - Beginning of year	<u>5,781</u>	<u>5,781</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 781</u>	<u>\$ 5,813</u>	<u>\$ 5,032</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, 2022**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES - Interest earnings	-	221,783	221,783
EXPENDITURES:			
Principal retirement	1,415,000	1,415,000	-
Interest expense and fiscal charges	759,501	758,166	1,335
Total expenditures	<u>2,174,501</u>	<u>2,173,166</u>	<u>1,335</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,174,501)	(1,951,383)	223,118
OTHER FINANCING SOURCES - Transfers in	<u>2,174,501</u>	<u>2,174,501</u>	-
NET CHANGE IN FUND BALANCE	-	223,118	223,118
FUND BALANCE - Beginning of year	<u>928,549</u>	<u>928,549</u>	-
FUND BALANCE - End of year	<u>\$ 928,549</u>	<u>\$ 1,151,667</u>	<u>\$ 223,118</u>



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Internal Service Funds

Insurance Fund

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

Telephone and Security System Fund

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

Building and Grounds Fund

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

Employee Service Reserve Fund

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

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 15

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2022**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Employee Service Reserve</u>	<u>Total Internal Service Funds</u>
ASSETS					
CURRENT:					
Cash and cash equivalents	\$ 1,157,532	\$ 1,304,631	\$ 4,987,023	\$ 1,277,503	\$ 8,726,689
Accounts receivables	1,856	20,011	8,857	48,809	79,533
Prepaid Expense	3,176	-	-	291,420	294,596
Total current assets	<u>1,162,564</u>	<u>1,324,642</u>	<u>4,995,880</u>	<u>1,617,732</u>	<u>9,100,818</u>
NONCURRENT:					
Net pension asset	50,944	50,814	798,010		899,768
Capital assets					
Furniture, fixtures, and equipment	574,028	226,810	671,154	-	1,471,992
Less accumulated depreciation	(574,028)	(206,367)	(562,070)	-	(1,342,465)
Total capital assets, net of depreciation	<u>-</u>	<u>20,443</u>	<u>109,084</u>	<u>-</u>	<u>129,527</u>
Total noncurrent assets	<u>50,944</u>	<u>71,257</u>	<u>907,094</u>	<u>-</u>	<u>1,029,295</u>
TOTAL ASSETS	<u>1,213,508</u>	<u>1,395,899</u>	<u>5,902,974</u>	<u>1,617,732</u>	<u>10,130,113</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	22,044	20,283	399,461	-	441,788
Deferred outflows of resources relating to OPEB	2,839	2,366	66,923	-	72,128
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>24,883</u>	<u>22,649</u>	<u>466,384</u>	<u>-</u>	<u>513,916</u>
LIABILITIES					
CURRENT:					
Accounts payable	2,985	14,784	189,833	123,819	331,421
Accrued liabilities	4,774	4,141	86,635	-	95,550
Obligations for compensated absences	-	-	26,505	-	26,505
Total current liabilities	<u>7,759</u>	<u>18,925</u>	<u>302,973</u>	<u>123,819</u>	<u>453,476</u>
LONG-TERM:					
Total OPEB liability	47,498	37,376	843,874	-	928,748
Obligations for compensated absences	-	-	83,931	-	83,931
Total long-term liabilities	<u>47,498</u>	<u>37,376</u>	<u>927,805</u>	<u>-</u>	<u>1,012,679</u>
TOTAL LIABILITIES	<u>55,257</u>	<u>56,301</u>	<u>1,230,778</u>	<u>123,819</u>	<u>1,466,155</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to pensions	65,923	62,948	1,047,637	-	1,176,508
Deferred inflows of resources relating to OPEB	8,392	6,994	222,150	-	237,536
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>74,315</u>	<u>69,942</u>	<u>1,269,787</u>	<u>-</u>	<u>1,414,044</u>
NET POSITION					
Net investment in capital assets	-	20,443	109,084	-	129,527
Unrestricted	1,108,819	1,271,862	3,759,709	1,493,913	7,634,303
TOTAL NET POSITION	<u>\$ 1,108,819</u>	<u>\$ 1,292,305</u>	<u>\$ 3,868,793</u>	<u>\$ 1,493,913</u>	<u>\$ 7,763,830</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, 2022**

	<u>Insurance</u>	<u>Telephone and Security System</u>	<u>Building and Grounds</u>	<u>Employee Service Reserve</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES:					
Charges to other funds	\$ 1,148,083	\$ 559,146	\$ 6,233,882	\$ 781,969	\$ 8,723,080
Other revenues	34,613	109,631	34,994	-	179,238
Total operating revenues	<u>1,182,696</u>	<u>668,777</u>	<u>6,268,876</u>	<u>781,969</u>	<u>8,902,318</u>
OPERATING EXPENSES:					
Salaries, wages, and benefits	154,169	192,477	2,757,302	-	3,103,948
Insurance claims and premiums	1,154,837	-	-	641,042	1,795,879
Line charges	-	115,056	-	-	115,056
Other operating expenses	54,177	277,903	2,879,200	-	3,211,280
Depreciation	-	6,733	43,500	-	50,233
Total operating expenses	<u>1,363,183</u>	<u>592,169</u>	<u>5,680,002</u>	<u>641,042</u>	<u>8,276,396</u>
OPERATING INCOME (LOSS)	<u>(180,487)</u>	<u>76,608</u>	<u>588,874</u>	<u>140,927</u>	<u>625,922</u>
NON-OPERATING REVENUES:					
Interest income	<u>15,706</u>	<u>18,479</u>	<u>76,361</u>	<u>-</u>	<u>110,546</u>
CHANGE IN NET POSITION	<u>(164,781)</u>	<u>95,087</u>	<u>665,235</u>	<u>140,927</u>	<u>736,468</u>
NET POSITION:					
Beginning of year	<u>1,273,600</u>	<u>1,197,218</u>	<u>3,203,558</u>	<u>1,352,986</u>	<u>7,027,362</u>
End of year	<u>\$ 1,108,819</u>	<u>\$ 1,292,305</u>	<u>\$ 3,868,793</u>	<u>\$ 1,493,913</u>	<u>\$ 7,763,830</u>

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 17

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

	Insurance	Telephone and Security System	Building and Grounds	Employee Service Reserve	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers and users	\$ 35,613	\$ 108,165	\$ 32,354	\$ -	\$ 176,132
Receipts from interfund services provided	1,148,083	559,146	6,233,882	781,969	8,723,080
Payments to suppliers	(1,210,272)	(382,682)	(2,861,167)	(651,038)	(5,105,159)
Payments to employees	(167,347)	(203,113)	(2,913,985)	-	(3,284,445)
Net cash provided by (used in) operating activities	<u>(193,923)</u>	<u>81,516</u>	<u>491,084</u>	<u>130,931</u>	<u>509,608</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
None					
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	-	-	(71,972)	-	(71,972)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	<u>15,706</u>	<u>18,479</u>	<u>76,361</u>	<u>-</u>	<u>110,546</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(178,217)	99,995	495,473	130,931	548,182
CASH AND CASH EQUIVALENTS:					
Beginning of year	<u>1,335,749</u>	<u>1,204,636</u>	<u>4,491,550</u>	<u>1,146,572</u>	<u>8,178,507</u>
End of year	<u>\$ 1,157,532</u>	<u>\$ 1,304,631</u>	<u>\$ 4,987,023</u>	<u>\$ 1,277,503</u>	<u>\$ 8,726,689</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:					
Operating income (loss)	\$ (180,487)	\$ 76,608	\$ 588,874	\$ 140,927	625,922
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:					
Depreciation expense	-	6,733	43,500	-	50,233
Net changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:					
Accounts receivables	1,000	(1,466)	(2,640)	(48,809)	(51,915)
Inventories and other assets	(3,176)	-	2,434	(4,430)	(5,172)
Net pension asset	(50,944)	(50,814)	(798,010)	-	(899,768)
Deferred outflows of resources	(4,319)	(4,313)	(67,393)	-	(76,025)
Accounts payable	1,918	10,277	15,599	43,243	71,037
Accrued liabilities	1,229	4,141	25,152	-	30,522
Total OPEB liability	1,149	957	31,122	-	33,228
Obligation for compensated absences	-	-	14,565	-	14,565
Net pension liability	(4,804)	(4,752)	(76,999)	-	(86,555)
Deferred inflows of resources	44,511	44,145	714,880	-	803,536
Net cash provided by (used in) operating activities	<u>\$ (193,923)</u>	<u>\$ 81,516</u>	<u>\$ 491,084</u>	<u>\$ 130,931</u>	<u>\$ 509,608</u>

Custodial Funds

Treasurer's Tax Collection Custodial Fund

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

County Custodial Fund

This fund accounts for assets held by the County as a custodian for other governments, private organizations, or individuals. These assets do not belong to the County and include the collection of property for other governments, personal funds of inmates who are held at the county jail, monies seized in the criminal justice process, monies held for DBH, and other miscellaneous funds that do not belong to the County.

DAVIS COUNTY**SUPPLEMENTAL SCHEDULE 18****COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2022**

	Treasurer's Tax Collection Custodial Fund	County Custodial Fund	Total Custodial Funds
ASSETS			
Cash and cash equivalents	\$ 96,819,527	\$ 261,257	\$ 97,080,784
Accounts receivable	-	36,268	36,268
TOTAL ASSETS	\$ 96,819,527	\$ 297,525	\$ 97,117,052
LIABILITIES			
Due to other governments	96,819,527	-	96,819,527
NET POSITION			
Restricted for: Individuals, organizations, and other governments	\$ -	\$ 297,525	\$ 297,525

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

	Treasurer's Tax Collection Custodial Fund	County Custodial Fund	Total Custodial Funds
ADDITIONS:			
Tax collections for other governments	\$ 399,016,864	\$ -	\$ 399,016,864
Miscellaneous	<u>-</u>	<u>19,675,893</u>	<u>19,675,893</u>
Total Additions	<u>399,016,864</u>	<u>19,675,893</u>	<u>418,692,757</u>
DEDUCTIONS:			
Tax disbursements to other governments	399,016,864	-	399,016,864
Payments to Beneficiaries	<u>-</u>	<u>19,576,192</u>	<u>19,576,192</u>
Total Deductions	<u>399,016,864</u>	<u>19,576,192</u>	<u>418,593,056</u>
CHANGE IN NET POSITION	-	99,701	99,701
NET POSITION:			
Net position - beginning as adjusted	<u>-</u>	<u>197,824</u>	<u>197,824</u>
Net position - ending	<u>\$ -</u>	<u>\$ 297,525</u>	<u>\$ 297,525</u>



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Other Schedules

Schedule of Tax Charged, Collected, and Disbursed

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

Treasurer's Tax Collection Custodial Fund – Schedule of Receipts and Disbursements

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

DAVIS COUNTY

**TREASURER'S TAX COLLECTION FUND
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED
FOR THE YEAR ENDED DECEMBER 31, 2022**

**SUPPLEMENTAL SCHEDULE 20
(page 1 of 2)**

ENTITY	YEAR-END REAL PROPERTY & CENTRALLY ASSESSED VALUES			PERSONAL PROPERTY			PROPERTY TAX CALCULATION				
	Real Property	Centrally Assessed	Total	Personal Property	ENTITY TOTAL VALUE	Current Year Tax Rate	Prior Year Tax Rate (Personal)	Property & Centrally Assessed Tax Charged	Personal Property Tax Charged	Total Taxes Charged	
Statewide School	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.004707	.005893	18,129,251	16,453,445	197,752,696	
Davis Co. School Dist.	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.001652	.001661	63,629,990	4,637,565	68,267,555	
Davis Co. School Dist. Charter	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000065	.000088	2,503,601	245,699	2,749,300	
Davis County	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000797	.001004	30,698,004	2,803,200	33,501,204	
Davis County Jail	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000000	.000063	-	175,898	175,898	
County Library	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000229	.000289	8,820,380	806,897	9,627,277	
Davis County Flood Contr.	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000143	.000180	5,507,923	502,566	6,010,489	
Davis County Health Serv.	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000149	.000188	5,739,025	524,902	6,263,927	
County Assess & Coll	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000129	.000161	4,968,686	449,517	5,418,203	
State Assess & Coll	37,607,279,170	909,663,900	38,516,943,070	2,792,031,997	41,308,975,067	.000015	.000012	577,754	33,504	611,258	
Bountiful City	4,983,857,107	38,690,679	5,022,547,786	80,497,158	5,103,044,944	.000889	.000967	4,465,045	77,841	4,542,886	
Centerville City	2,022,566,434	49,623,948	2,072,190,382	52,633,311	2,124,823,693	.001247	.001197	2,584,021	63,002	2,647,023	
Clearfield City	2,552,394,654	119,571,807	2,671,966,461	376,207,052	3,048,173,513	.001307	.001437	3,492,260	540,610	4,032,870	
Clinton City	1,964,275,055	29,174,249	1,993,449,304	23,681,029	2,017,130,333	.001491	.001936	2,972,233	45,846	3,018,079	
Farmington City	3,088,882,071	61,542,075	3,150,424,146	80,313,107	3,230,737,253	.001182	.001607	3,723,801	129,063	3,852,864	
Fruit Heights City	740,027,807	11,815,188	751,842,995	6,125,781	757,968,776	.001600	.001950	1,202,949	119,451	1,322,400	
Kaysville City	3,556,953,017	47,444,213	3,604,397,230	53,823,897	3,658,221,127	.001281	.001663	4,617,233	89,509	4,706,742	
Layton City	7,949,609,286	137,907,633	8,087,516,919	298,488,863	8,386,005,782	.001263	.001593	10,214,534	475,493	10,690,027	
North Salt Lake City	2,911,268,563	110,522,020	3,022,320,583	424,097,401	3,446,417,984	.000934	.001141	2,822,847	483,895	3,306,742	
South Weber City	801,139,595	99,367,229	900,506,824	10,304,629	910,811,453	.001273	.001522	1,146,345	15,684	1,162,029	
Sunset City	352,097,711	17,380,613	369,478,324	5,103,020	374,581,344	.001255	.000858	463,695	4,378	468,073	
Syracuse City	3,086,211,862	31,016,035	3,117,227,897	58,050,151	3,175,278,048	.001689	.001653	5,264,998	95,957	5,360,955	
West Bountiful City	778,151,449	31,368,595	809,520,044	440,473,701	1,249,993,745	.001199	.001301	970,615	573,056	1,543,671	
West Point City	1,059,594,003	15,877,685	1,075,471,688	9,868,001	1,085,339,689	.000699	.000831	7,517,551	8,200	7,595,955	
Woods Cross City	1,368,222,170	29,445,535	1,397,667,705	80,355,809	1,478,023,514	.001156	.000811	1,615,704	65,169	1,680,873	
Benchland Water Dist	2,506,166,991	41,908,265	2,548,075,256	4,107,6527	2,589,151,783	.000219	.000280	558,028	11,501	569,529	
Bountiful Irrigation Water	3,936,992,516	30,665,609	3,967,658,125	88,591,294	4,056,249,419	.000061	.000078	242,027	6,910	248,937	
Central Davis Sewer	6,987,865,624	132,296,194	7,120,161,818	130,776,589	7,250,938,407	.000115	.000147	818,191	19,224	838,043	
Central Weber Sewer	801,930,454	97,168,875	899,099,329	10,304,660	909,403,989	.000482	.000503	433,366	5,183	438,549	
Hooper Water Improv	329,835,730	7,012,521	336,848,251	773,249	337,621,500	.000196	.000246	66,022	1,900	68,212	
Mesaquito Abatement	37,605,110,170	909,431,144	38,516,943,070	2,791,949,003	41,308,975,067	.000096	.000099	3,697,396	276,403	3,973,799	
North Davis Fire Dist.	3,964,326,168	152,836,147	4,117,162,315	39,187,808	4,509,042,123	.001235	.001540	5,084,695	603,495	5,688,190	
North Davis Sewer	17,510,405,860	374,743,491	17,885,149,351	791,126,943	18,676,276,294	.000468	.000682	8,370,250	539,549	8,909,799	
South Davis Reer. Dist.	12,249,435,590	277,472,546	12,526,908,136	1,848,833,764	14,375,741,900	.000153	.000210	1,916,617	388,255	2,304,872	
South Davis Sewer	12,251,042,235	273,683,950	12,524,726,185	1,848,964,511	14,373,662,696	.000306	.000296	3,832,558	547,293	4,379,851	
South Davis Water	939,169,014	9,843,537	949,012,551	12,565,811	961,578,362	.000125	.000159	118,627	1,998	120,625	
South Davis Metro Fire Srvc A	12,250,567,105	286,318,188	12,536,885,293	1,848,981,853	14,385,667,146	.000475	.000585	5,954,926	108,1654	7,036,580	
Special Serv Area	389,859,386	77,996,779	467,856,165	79,192,609	1,259,782,258	.000614	.000761	287,264	602,656	889,920	
Weber Basin Water	37,605,110,170	909,431,144	38,516,943,070	2,791,949,003	41,306,490,317	.000167	.000132	6,431,928	368,537	6,800,465	
								387,865,172	33,765,689	421,630,861	

DAVIS COUNTY

**TREASURER'S TAX COLLECTION FUND
SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED
FOR THE YEAR ENDED DECEMBER 31, 2022**

SUPPLEMENTAL SCHEDULE 20
(continued - page 2 of 2)

ENTITY	TAXES CHARGED		TREASURER'S RELIEF			TAXES COLLECTED		PERCENTAGE COLLECTED	OTHER COLLECTIONS					Total, All Collections / Distributed
	Unpaid Taxes	Abate ments	Other	Total	Reallo c Property	Fee-in-licu- based	Misc. Collection		Redemptions	Delinquent Interest/ Penalty	Less Tax increment Paid			
Statewide School	897,752,696	5,733,071	4,338,564	549,629	10,621,264	187,131,432	94.6%	(724,382)	10,448,454	2,439,602	5,702,314	126,136	5,869,397	89,254,159
Davis Co. School Dist.	68,267,555	1,732,978	1,522,691	892,901	3,448,570	64,818,985	94.9%	882,810	3,667,059	848,954	2,001,322	44,270	2,059,963	70,203,437
Davis Co. School Dist. Chart.	2,749,300	800,412	59,912	7,590	167,914	2,581,386	93.9%	(28,493)	144,285	33,666	78,745	1,742	8,1052	2,730,279
Davis County	33,501,204	990,321	734,616	93,064	1,818,001	3,168,320	94.6%	(139,919)	1,769,156	413,059	965,529	427,154	1,638,739	33,479,443
Davis County Jail	175,898	-	-	-	175,898	-	100.0%	(175,898)	-	1,489	-	-	(174,409)	175,898
County Library	9,627,277	287,997	2,110,75	26,740	525,812	9,101,465	94.5%	(41,663)	508,327	118,666	277,423	6,137	399,176	9,571,179
Davis County Flood Contr.	6,010,489	179,585	13,180	16,698	328,090	5,682,399	94.5%	(24,712)	317,427	74,093	173,238	3,832	219,692	6,006,585
Davis County Health Serv.	6,263,927	188,252	137,337	17,398	342,987	5,920,940	94.5%	(26,999)	330,746	77,203	180,507	3,993	226,529	6,259,861
County Assess & Coll	5,418,203	158,430	118,903	15,063	292,396	5,125,807	94.6%	(18,447)	286,350	66,837	156,278	3,457	10,565	5,609,717
State Assess & Coll	6,112,58	18,502	13,826	1,752	34,080	5,771,78	94.4%	16,620	33,297	7,612	18,172	402	1,195	652,086
Bountiful City	4,542,886	129,886	60,474	9,981	200,341	4,342,545	95.6%	7,808	225,343	37,703	103,627	3,175	94,926	4,625,275
Centerville City	2,647,023	56,369	34,869	3,216	94,454	2,552,569	96.4%	15,551	147,473	21,785	100,907	1,767	227,631	2,612,421
Clearfield City	4,032,870	154,518	96,990	26,218	277,726	3,755,144	93.1%	47,883	186,630	37,454	191,778	2,914	63,1087	3,590,716
Clinton City	3,018,079	47,710	15,157	8,514	207,801	2,810,278	93.1%	(3,588)	190,446	38,320	73,186	1,217	-	3,109,859
Farmington City	3,852,864	114,084	42,706	5,595	162,385	3,690,479	95.8%	(15,446)	196,280	46,987	91,822	2,311	427,942	3,584,491
Fruit Heights City	12,14,894	3,1527	15,767	1,515	48,809	1,166,085	96.0%	(215)	69,892	27,231	26,942	682	-	1,290,617
Kaysville City	4,706,742	104,534	77,337	8,183	190,054	4,516,688	96.0%	(6,989)	287,330	42,945	153,372	3,158	17,467	4,979,037
Layton City	10,690,027	295,039	323,838	34,856	653,733	10,036,294	93.9%	(24,292)	616,264	108,107	278,068	7,039	354,199	10,667,281
North Salt Lake City	3,306,742	111,108	26,741	5,218	143,067	3,163,675	95.7%	(9,816)	152,040	51,764	109,560	2,345	228,884	3,240,684
South Weber City	1,162,029	22,772	43,055	5,223	71,050	1,090,979	93.9%	16	64,683	34,980	19,070	668	-	1,210,396
Sunset City	468,073	18,357	15,853	3,727	37,937	430,136	91.9%	3,287	22,376	3,669	42,166	723	-	502,207
Syracuse City	5,360,955	104,082	229,845	17,546	351,473	5,009,482	93.4%	21,390	353,631	65,991	118,257	2,402	147,360	5,423,793
West Bountiful City	1,543,671	44,954	10,826	2,993	58,773	1,484,898	96.2%	59,032	52,891	12,663	38,156	919	27,890	1,620,669
West Point City	759,955	19,051	34,507	2,829	56,387	703,568	92.6%	55	46,115	20,523	15,521	373	12,826	773,329
Woods Cross City	1,680,873	67,763	16,756	4,086	88,605	1,592,268	94.7%	46,008	90,187	17,868	62,949	1,942	5,110	1,760,212
Benchmark Water Distr	569,529	14,559	7,446	978	22,983	546,546	96.0%	(735)	32,231	5,627	17,667	354	10,699	590,991
Bountiful Irrigation Water	248,937	6,611	3,178	627	10,416	238,521	95.8%	(442)	11,894	2,285	5,321	189	8,903	248,865
Central Davis Sewer	838,043	20,881	11,236	1,528	33,645	804,398	96.0%	(12,24)	47,300	10,296	25,185	530	7,999	878,486
Central Weber Sewer	438,549	8,752	16,302	2,001	27,055	411,494	93.8%	761	24,326	13,231	7,323	253	-	457,388
Hooper Water Improv	66,212	2,742	3,029	217	5,988	60,224	91.0%	(9)	4,008	3,377	2,012	57	-	69,669
Mosquito Abatement	3,973,799	103,314	88,486	11,210	203,010	3,770,789	94.9%	44,384	213,098	49,368	116,279	2,572	136,696	4,059,794
North Davis Fire Dist.	5,688,190	220,665	168,215	33,440	422,320	5,265,870	92.6%	(24,256)	279,847	75,696	249,982	4,124	632,039	5,219,224
North Davis Sewer	8,909,799	325,464	300,147	34,102	659,713	8,250,086	92.6%	(96,419)	510,221	109,584	262,986	5,397	445,938	8,595,917
South Davis Recr. Dist.	2,304,872	108,581	22,666	3,906	135,153	2,169,719	94.1%	(49,701)	101,487	23,237	61,804	1,531	110,961	2,197,116
South Davis Sewer	4,379,851	121,102	45,332	8,060	174,494	4,205,357	96.0%	129,862	202,547	45,355	126,180	3,075	163,918	4,548,458
South Davis Water	120,625	3,487	1,879	122	5,488	115,137	95.5%	(118)	6,379	976	2,405	61	12,118	112,722
South Davis Metro Fire Srvc.	7,036,580	209,561	70,368	12,508	292,437	6,744,143	95.8%	(30,505)	315,107	72,209	195,620	4,760	-	7,310,334
Special Serv Area	889,920	34,782	1,873	2,701	39,356	850,564	95.6%	(20,698)	16,349	28,456	24,107	198	3,245	895,731
Weber Basin Water	6,800,465	177,658	153,928	19,500	351,086	6,449,379	94.8%	189,499	370,701	84,947	202,277	4,474	181,980	7,119,297
	421,630,861	12,069,461	9,343,957	1,191,435	399,026,008	#####		-	22,342,177	5,173,815	12,277,907	676,333	14,267,617	425,228,623

DAVIS COUNTY

SUPPLEMENTAL SCHEDULE 21

TREASURER'S TAX COLLECTION FUND
 SCHEDULE OF RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Treasurer's Balance 1/1/2022	Receipts	Apportionments			Totals	Disbursements	Treasurer's Balance 12/31/2022
			Current Taxes	Delinquent Taxes	Other Collections			
Current 2022 taxes	\$ -	\$ 413,293,622	\$ (413,293,622)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior year redemptions and rollbacks	-	13,957,710	-	(13,957,710)	-	-	-	-
Other taxes - "Class D"	794,492	7,901,921	-	-	(7,870,869)	825,544	251,427	574,117
Interest received	-	676,326	-	-	(676,326)	-	-	-
Fee in lieu	-	22,342,177	-	-	(22,342,177)	-	-	-
Miscellaneous collections	-	5,173,816	-	-	(5,173,816)	-	-	-
Taxes held for refund & prepayments	441,272	701,156	-	-	-	1,142,428	441,272	701,156
Total	1,235,764	464,046,728	(413,293,622)	(13,957,710)	(36,063,188)	1,967,972	692,699	1,275,273
Davis County:								
County funds	-	-	36,984,907	1,278,256	2,967,502	41,230,665	41,230,665	-
County library	-	-	9,101,465	316,113	633,130	10,050,708	10,050,708	-
Special service area	-	-	850,563	39,217	45,003	934,783	934,783	-
County flood	-	-	5,682,399	197,398	395,352	6,275,149	6,275,149	-
County health services	-	-	5,920,938	205,680	411,941	6,538,559	6,538,559	-
Total Davis County	-	-	58,540,272	2,036,664	4,452,928	65,029,864	65,029,864	-
Davis County School District	61,679,323	-	251,950,417	8,777,999	17,574,475	339,982,214	278,933,387	61,048,827
State Charter School	739,127	-	2,581,386	89,726	179,693	3,589,932	3,039,234	550,698
Cities and towns:								
Bountiful	1,055,892	-	4,342,544	104,484	266,220	5,769,140	4,612,718	1,156,422
Centerville	389,479	-	2,552,569	100,907	171,025	3,213,980	2,632,377	581,603
Clearfield	486,167	-	3,755,144	197,149	226,998	4,665,458	4,250,117	415,341
Clinton	787,530	-	2,810,279	87,682	232,352	3,917,843	3,215,417	702,426
Farmington	710,205	-	3,690,480	107,499	245,577	4,753,761	4,235,234	518,527
Fruit Heights	334,509	-	1,166,085	44,294	97,805	1,642,693	1,293,260	349,433
Kaysville	1,274,111	-	4,516,688	158,048	333,433	6,282,280	5,075,276	1,207,004
Layton	2,665,408	-	10,036,294	300,876	731,410	13,733,988	11,445,263	2,288,725
North Salt Lake	678,574	-	3,163,675	133,599	206,150	4,181,998	3,517,775	664,223
South Weber City	333,634	-	1,090,979	44,804	100,330	1,569,747	1,218,146	351,601
Sunset	65,407	-	430,136	42,016	26,768	564,327	423,017	141,310
Syracuse	855,000	-	5,009,481	141,675	422,024	6,428,180	5,140,158	1,288,022
West Bountiful	295,551	-	1,484,897	38,156	88,674	1,907,278	1,467,197	440,081
West Point	156,549	-	703,568	30,051	67,011	957,179	770,975	186,204
Woods Cross	225,477	-	1,592,268	66,560	109,997	1,994,302	1,469,727	524,575
Total cities and towns	10,313,493	-	46,345,087	1,597,800	3,325,774	61,582,154	50,766,657	10,815,497
Other taxing districts:								
Benchland Water Dist	134,868	-	546,546	18,656	38,213	738,283	601,745	136,538
Bountiful Irrigation Water District	58,625	-	238,521	5,571	2,683,181	2,985,898	2,929,067	56,831
Central Davis Sewer	211,447	-	804,397	28,661	58,126	1,102,631	893,955	208,676
Central Weber Sewer	105,430	-	411,494	17,067	37,808	571,799	434,777	137,022
Hooper Water Improv	14,793	-	60,225	4,878	7,442	87,338	69,528	17,810
Mosquito Abatement	689,179	-	3,770,790	132,498	265,037	4,857,504	3,875,431	982,073
North Davis Fire Dist	1,262,007	-	5,265,870	280,730	359,666	7,168,273	6,437,794	730,479
North Davis Sewer	2,034,748	-	8,250,085	302,397	626,109	11,213,339	9,760,191	1,453,148
South Davis Metro Fire	2,510,487	-	6,744,144	209,787	392,076	9,856,494	8,048,905	1,807,589
South Davis Recreation	541,079	-	2,169,719	66,367	126,255	2,903,420	2,530,032	373,388
South Davis Sewer	1,006,317	-	4,205,357	135,306	1,007,238	6,354,218	5,158,774	1,195,444
South Davis Water	19,723	-	115,137	2,405	384,883	522,148	502,906	19,242
State Treasurer (State A&C)	106,633	-	577,179	20,706	41,311	745,829	557,847	187,982
Weber Basin Water	924,006	-	6,449,379	230,492	4,502,973	12,106,850	10,151,557	1,955,293
Total other taxing districts	9,619,342	-	39,608,843	1,455,521	10,530,318	61,214,024	51,952,509	9,261,515
Redevelopment agencies:								
Bountiful	597,442	-	963,497	-	-	1,560,939	997,442	563,497
Centerville	1,658,194	-	1,650,039	-	-	3,308,233	1,658,194	1,650,039
Clearfield	2,565,723	-	3,032,163	-	-	5,597,886	2,565,723	3,032,163
Farmington	542,109	-	528,369	-	-	1,070,478	542,109	528,369
Kaysville	135,328	-	127,165	-	-	262,493	135,328	127,165
Layton	2,022,360	-	2,234,755	-	-	4,257,115	2,022,360	2,234,755
Military Instillation Development Auth	1,158,001	-	982,928	-	-	2,140,929	1,158,001	982,928
North Salt Lake	2,009,743	-	2,492,999	-	-	4,502,742	2,009,743	2,492,999
Syracuse	1,139,500	-	1,091,449	-	-	2,230,949	1,139,500	1,091,449
West Bountiful	203,067	-	271,124	-	-	474,191	203,067	271,124
West Point	193,251	-	201,272	-	-	394,523	193,251	201,272
Woods Cross	507,986	-	690,920	-	-	1,198,906	507,986	690,920
Woods Cross/West Bountiful	235,743	-	937	-	-	236,680	235,743	937
Total redevelopment agencies	12,968,447	-	14,267,617	-	-	27,236,064	13,368,447	13,867,617
GRAND TOTAL	\$ 96,555,496	\$ 464,046,728	\$ -	\$ -	\$ -	\$ 560,602,224	\$ 463,782,797	\$ 96,819,427



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.

Net Position by Component	134
Changes in Net Position.....	136
Fund Balances – Governmental Funds	138
Changes in Fund Balances – Governmental Funds.....	140

Revenue Capacity Information

These schedules contain information to help the reader assess the County's capacity to raise revenue from the County's most significant revenue source, property tax.

Assessed Value and Estimated Actual Value of Taxable Property.....	142
Direct and Overlapping Property Tax Rates	144
Principal Property Taxpayers.....	145
Property Tax Levies and Collections	146

Debt Capacity Information

These Schedules present information to help the reader understand and assess the County's levels of outstanding debt and the County's ability to issue additional debt in the future.

Ratios of Outstanding Debt by Type.....	147
Ratios of General Bonded Debt Outstanding	148
Computation of Direct and Overlapping Debt	149
Legal Debt Margin.....	150
Pledged Revenue Coverage	151

Demographic and Economic Information

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

Demographic and Economic Statistics	152
Principal Employers.....	153

Operating Information

These schedules offer operating data to help the reader understand how the information in the County's financial report relates to the services it provides and the activities it performs.

Full Time Equivalent County Government Employees	154
Operating Indicators by Function/Program.....	155
Capital Asset Statistics by Function/Program	156

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

DAVIS COUNTY

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

	2022	Restated 2021	Restated 2020	Restated 2019
Governmental activities:				
Net investment in capital assets	\$ 140,250,031	\$ 133,519,643	\$ 118,699,899	\$ 113,022,028
Restricted	91,440,418	69,953,638	51,215,202	46,482,325
Unrestricted	89,729,444	70,992,673	56,347,344	15,959,364
Total government activities net position	<u>\$ 321,419,893</u>	<u>\$ 274,465,954</u>	<u>\$ 226,262,445</u>	<u>\$ 175,463,717</u>
Business-type activities:				
Net investment in capital assets	\$ 5,400,558	\$ 4,788,709	\$ 4,650,808	\$ 4,711,169
Restricted	-	-	-	-
Unrestricted	2,702,539	748,840	649,532	2,358,542
Total business-type activities net position	<u>\$ 8,103,097</u>	<u>\$ 5,537,549</u>	<u>\$ 5,300,340</u>	<u>\$ 7,069,711</u>
Primary government:				
Net investment in capital assets	\$ 145,650,589	\$ 138,308,352	\$ 123,350,707	\$ 117,733,197
Restricted	91,440,418	69,953,638	51,215,202	46,482,325
Unrestricted	92,431,983	71,741,513	56,996,876	18,317,906
Total primary government net position	<u>\$ 329,522,990</u>	<u>\$ 280,003,503</u>	<u>\$ 231,562,785</u>	<u>\$ 182,533,428</u>

Note: Net position was restated for 2021 to correct a change in final SLFRF rules.
Net position was restated for 2020 to correct the allocation between restricted and unrestricted net position.
Net position was restated for 2019 to comply with GASB Statement 84.
Net position was restated for 2018 to correct an error in prior years.
Net position was restated for 2017 to comply with GASB Statement 75.
Net position was restated for 2014 to comply with GASB Statement 68.

Restated 2018	Restated 2017	2016	2015	Restated 2014	2013
\$ 103,238,917	\$ 92,141,359	\$ 91,364,621	\$ 89,724,704	\$ 86,466,593	\$ 85,304,816
21,387,831	21,868,148	16,252,175	13,457,162	7,499,737	6,873,325
25,146,787	17,985,284	11,042,892	11,314,400	26,677,822	31,934,720
<u>\$ 149,773,535</u>	<u>\$ 131,994,791</u>	<u>\$ 118,659,688</u>	<u>\$ 114,496,266</u>	<u>\$ 120,644,152</u>	<u>\$ 124,112,861</u>
\$ 4,822,989	\$ 4,912,019	\$ 4,894,047	\$ 4,924,171	\$ 4,849,984	\$ 4,819,354
-	-	-	-	-	-
2,218,386	1,406,054	1,278,631	(1,165,423)	(1,196,404)	(1,452,641)
<u>\$ 7,041,375</u>	<u>\$ 6,318,073</u>	<u>\$ 6,172,678</u>	<u>\$ 3,758,748</u>	<u>\$ 3,653,580</u>	<u>\$ 3,366,713</u>
\$ 108,061,906	\$ 97,053,378	\$ 96,258,668	\$ 94,648,875	\$ 91,316,577	\$ 90,124,170
21,387,831	21,868,148	16,252,175	13,457,162	7,499,737	6,873,325
27,365,173	19,391,338	12,321,523	10,148,977	25,481,418	30,482,079
<u>\$ 156,814,910</u>	<u>\$ 138,312,864</u>	<u>\$ 124,832,366</u>	<u>\$ 118,255,014</u>	<u>\$ 124,297,732</u>	<u>\$ 127,479,574</u>

DAVIS COUNTY

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

Expenses	Year Ended December 31,			
	2022	2021 (Restated)	2020	2019
Government activities:				
General governmental	\$ 62,578,758	\$ 61,049,550	\$ 64,749,233	\$ 50,082,881
Public safety	38,060,980	40,094,746	42,821,754	40,444,792
Public health	18,565,856	18,638,328	15,267,879	12,084,893
Public works	5,154,340	4,146,446	4,187,400	4,386,534
Tourism	4,115,695	3,829,486	4,457,227	3,548,697
Transportation	63,883,444	53,210,990	44,437,360	42,586,965
Interest on long-term debt	1,363,059	1,298,700	1,841,691	2,077,115
Total governmental activities	193,722,132	182,268,246	177,762,544	155,211,877
Business-type activities:				
Golf Course	3,489,681	3,257,962	2,763,427	2,602,667
Inmates Commissary	508,599	1,173,149	675,187	821,365
Total business-type activities	3,998,280	4,431,111	3,438,614	3,424,032
Total primary government expenses	\$ 197,720,412	\$ 186,699,357	\$ 181,201,158	\$ 158,635,909
Program Revenues				
Government activities:				
Charges for services:				
General governmental	\$ 6,128,203	\$ 7,974,744	\$ 7,846,652	\$ 6,499,746
Public safety	12,077,442	11,148,325	9,884,236	11,269,921
Public health	5,779,749	4,772,940	4,188,312	4,483,413
Public works	1,353,688	523,231	179,853	351,843
Tourism	576,975	829,147	226,947	595,023
Operating grants and contributions	29,488,447	31,570,408	44,983,096	11,794,543
Capital grants and contributions	24,990	140,397	400,184	840,496
Total governmental activities program revenues	55,429,494	56,959,192	67,709,280	35,834,985
Business-type activities:				
Charges for services:				
Golf Course	4,362,781	3,911,853	3,049,300	2,389,402
Inmates Commissary	704,098	717,933	595,545	973,034
Total business-type activities program revenues	5,066,879	4,629,786	3,644,845	3,362,436
Total primary government program revenues	\$ 60,496,373	\$ 61,588,978	\$ 71,354,125	\$ 39,197,421
Net (Expense)/Revenue				
Governmental activities	\$ (138,292,638)	\$ (125,309,054)	\$ (110,053,264)	\$ (119,376,892)
Business-type activities	1,068,599	228,515	206,231	(61,596)
Total primary government net expenses	\$ (137,224,039)	\$ (125,080,539)	\$ (109,847,033)	\$ (119,438,488)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	\$ 67,283,773	\$ 67,057,290	\$ 69,863,206	\$ 67,598,999
Sales taxes	35,137,349	31,919,548	26,282,552	25,362,889
Mass Transit Taxes	40,687,074	37,810,366	31,591,779	28,471,461
Local Option Transportation Taxes	38,162,326	35,297,121	29,767,917	20,267,589
Investment earnings	4,051,055	691,819	1,346,538	2,113,151
Sale of capital assets	-	736,419	-	112,987
Transfers	(75,000)	-	2,000,000	(16,660)
Total governmental activities	185,246,577	173,512,563	160,851,992	143,910,416
Business-type activities:				
Investment earnings	28,801	4,894	20,788	73,272
Sale of capital assets	1,393,148	3,800	3,610	-
Transfers	75,000	-	(2,000,000)	16,660
Total business-type activities	1,496,949	8,694	(1,975,602)	89,932
Total primary government	\$ 186,743,526	\$ 173,521,257	\$ 158,876,390	\$ 144,000,348
Changes in Net Position				
Governmental activities	46,953,939	48,203,509	50,798,728	24,533,524
Business-type activities	2,565,548	237,209	(1,769,371)	28,336
Total primary government	\$ 49,519,487	\$ 48,440,718	\$ 49,029,357	\$ 24,561,860

Note: 2021 Operating Grants were restated to reflect a change in final SLFRF rules.

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.

	2018	2017	2016	2015	2014	2013
\$	46,930,376	\$ 48,525,487	\$ 79,896,567	\$ 69,704,635	\$ 52,816,933	\$ 43,166,989
	39,020,693	39,157,278	37,215,293	36,000,767	38,010,920	37,633,934
	11,704,740	11,935,685	11,884,295	11,358,078	11,544,831	11,680,397
	4,091,042	4,023,520	3,795,913	3,605,074	4,287,391	4,211,655
	2,757,186	-	-	-	-	-
	42,967,295	35,389,754	-	-	-	-
	2,969,858	2,927,945	3,065,058	3,195,564	3,377,286	3,494,637
	150,441,190	141,959,669	135,857,126	123,864,118	110,037,361	100,187,612
	2,556,249	2,593,409	2,358,060	2,254,582	2,332,239	2,276,146
	378,694	602,462	563,592	704,667	577,658	443,139
	2,934,943	3,195,871	2,921,652	2,959,249	2,909,897	2,719,285
\$	153,376,133	\$ 145,155,540	\$ 138,778,778	\$ 126,823,367	\$ 112,947,258	\$ 102,906,897
\$	4,391,134	\$ 5,870,034	\$ 5,442,728	\$ 6,291,905	\$ 5,325,796	\$ 6,577,072
	12,839,815	11,076,858	10,730,516	11,060,023	10,502,366	10,462,088
	4,350,650	3,942,793	3,621,673	3,474,998	3,112,150	3,341,099
	307,345	164,966	298,791	274,897	656,068	49,249
	582,962	-	-	-	-	-
	11,207,260	11,158,167	11,860,658	11,090,303	11,684,940	11,928,302
	728,793	779,520	807,718	835,297	843,659	799,850
	34,407,959	32,992,338	32,762,084	33,027,423	32,124,979	33,157,660
	2,405,876	2,467,031	2,343,642	2,455,258	2,489,984	2,320,522
	1,213,484	899,177	1,082,516	880,640	707,656	1,026,160
	3,619,360	3,366,208	3,426,158	3,335,898	3,197,640	3,346,682
\$	38,027,319	\$ 36,358,546	\$ 36,188,242	\$ 36,363,321	\$ 35,322,619	\$ 36,504,342
\$	(116,033,231)	\$ (108,967,331)	\$ (103,095,042)	\$ (90,836,695)	\$ (77,912,382)	\$ (67,029,952)
	684,417	170,337	504,506	376,649	287,743	627,397
\$	(115,348,814)	\$ (108,796,994)	\$ (102,590,536)	\$ (90,460,046)	\$ (77,624,639)	\$ (66,402,555)
\$	67,573,738	\$ 63,563,662	\$ 54,788,984	\$ 58,455,145	\$ 54,924,710	\$ 47,116,760
	23,898,226	22,662,948	53,880,557	43,449,029	19,369,384	17,591,414
	26,980,557	25,930,110	-	-	-	-
	13,515,707	11,752,468	-	-	-	-
	1,624,052	705,915	327,996	272,680	133,579	160,446
	53,694	262,552	162,614	-	-	-
	21,600	21,600	(1,901,687)	(64,895)	16,000	741,000
	133,667,574	124,899,255	107,258,464	102,111,959	74,443,673	65,609,620
	59,711	23,877	6,737	3,474	2,424	3,958
	774	21,092	1,000	8,806	12,700	7,288
	(21,600)	(21,600)	1,901,687	64,895	(16,000)	(741,000)
	38,885	23,369	1,909,424	77,175	(876)	(729,754)
\$	133,706,459	\$ 124,922,624	\$ 109,167,888	\$ 102,189,134	\$ 74,442,797	\$ 64,879,866
	17,634,343	15,931,924	4,163,422	11,275,264	(3,468,709)	(1,420,332)
	723,302	193,706	2,413,930	453,824	286,867	(102,357)
\$	18,357,645	\$ 16,125,630	\$ 6,577,352	\$ 11,729,088	\$ (3,181,842)	\$ (1,522,689)

DAVIS COUNTY

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

Fiscal year	2022	Restated 2021	2020	2019
General Fund				
Nonspendable:				
Inventories	\$ 62,192	\$ 55,978	\$ 43,529	\$ 38,158
Prepays and other	52,046	245,587	217,865	195,395
Restricted	672,923.00	-	-	-
Committed	-	-	-	-
Assigned	31,986	403,388	5,727,039	2,271,421
Unassigned	35,410,907	29,390,294	21,410,552	29,944,645
Total General Fund	\$ 36,230,054	\$ 30,095,247	\$ 27,398,985	\$ 32,449,619
All Other Governmental Funds				
Nonspendable:				
Inventories	\$ 163,247	\$ 266,008	\$ 225,862	\$ 255,321
Prepays and other	86,545	105,011	87,817	102,335
Restricted	137,996,938	72,693,716	72,300,663	46,476,288
Committed	43,439,913	45,695,845	47,878,015	14,118,164
Assigned	38,118,342	32,212,306	22,973,296	23,498,040
Unassigned	-	(83,513)	(109,952)	-
Total All Other Governmental Funds	\$ 219,804,985	\$ 150,889,373	\$ 143,355,701	\$ 84,450,148

Source: Davis County Balance Sheet(s) 2013-2022

Note: Fund balance has been restated for 2021 to reflect a change in SLFRF final rules.

Fund balance has been restated for 2018 to correct a misclassification in prior years.

Restated 2018	2017	2016	2015	2014	2013
\$ 40,353	\$ 52,253	\$ 49,095	\$ 42,678	\$ 53,050	\$ 53,707
171,136	209,868	280,741	541,902	187,960	162,272
-	-	-	-	-	-
-	-	-	-	-	-
546,153	1,576,879	-	2,710,309	1,854,877	2,747,786
<u>25,702,705</u>	<u>20,530,583</u>	<u>18,402,051</u>	<u>16,433,444</u>	<u>12,884,660</u>	<u>13,493,988</u>
<u>\$ 26,460,347</u>	<u>\$ 22,369,583</u>	<u>\$ 18,731,887</u>	<u>\$ 19,728,333</u>	<u>\$ 14,980,547</u>	<u>\$ 16,457,753</u>
\$ 203,119	\$ 253,015	\$ 162,861	\$ 242,999	\$ 105,608	\$ 105,163
340,969	185,458	218,915	252,613	160,052	319,139
21,387,831	21,868,148	16,252,175	13,457,162	7,499,737	6,873,325
14,043,247	18,301,495	8,557,045	171,429	171,429	171,429
20,444,623	13,167,420	13,720,286	20,186,711	22,094,349	24,004,526
-	-	-	-	-	-
<u>\$ 56,419,789</u>	<u>\$ 53,775,536</u>	<u>\$ 38,911,282</u>	<u>\$ 34,310,914</u>	<u>\$ 30,031,175</u>	<u>\$ 31,473,582</u>

DAVIS COUNTY

STATISTICAL SCHEDULE 4

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Fiscal Year	Restated			
	2022	2021	2020	2019
Revenues				
Taxes	\$ 180,888,709	\$ 171,763,835	\$ 156,793,103	\$ 141,718,122
Licenses, fees, and permits	242,545	275,882	262,992	287,637
Intergovernmental revenue	30,501,186	32,464,176	45,888,300	12,271,657
Charges for services	20,104,005	20,805,876	18,527,759	19,253,344
Fines and forfeitures	847,770	697,734	638,380	883,770
Interest	3,940,509	671,301	1,278,473	1,921,027
Other revenues	3,537,750	2,583,700	2,230,981	2,905,383
Total revenues	<u>240,062,474</u>	<u>229,262,504</u>	<u>225,619,988</u>	<u>179,240,940</u>
Expenditures				
General government	\$ 62,354,724	\$ 61,332,989	\$ 62,007,403	\$ 46,949,512
Public Safety	42,140,709	40,210,442	40,653,652	37,265,602
Public health	18,531,662	18,747,544	14,794,850	11,515,392
Public works	3,870,608	2,679,290	2,499,820	2,550,141
Tourism	3,386,678	3,159,686	3,686,315	2,797,168
Transportation	63,893,608	53,210,990	44,437,360	42,586,965
Capital Outlay	19,326,790	19,306,795	10,565,813	9,544,031
Debt Service				
Principal retirement	2,397,533	19,404,098	3,495,906	6,508,002
Interest and fiscal charges	1,472,593	2,011,090	2,280,641	2,332,290
Bond issuance costs	221,341	-	291,670	293,906
Total expenditures	<u>217,596,246</u>	<u>220,062,924</u>	<u>184,713,430</u>	<u>162,343,009</u>
Excess of revenues over (under) expenditures	<u>22,466,228</u>	<u>9,199,580</u>	<u>40,906,558</u>	<u>16,897,931</u>
Other Financing Sources (Uses)				
Proceeds from sale of Capital Assets	211,880	1,030,354	146,810	137,087
Sales tax revenue bonds issued	47,835,000	-	20,100,000	29,680,000
Refunding bonds issued	-	-	-	-
Premium on bonds issued	2,393,045	-	2,909,743	2,378,285
Lease proceeds	2,219,266	-	-	-
Transfers in	19,617,201	21,844,247	47,162,985	19,874,420
Transfers out	(19,692,201)	(21,844,247)	(41,662,985)	(19,196,997)
Payment to refunded bond escrow agent	-	-	(15,708,192)	(15,751,095)
Total other financing sources (uses)	<u>52,584,191</u>	<u>1,030,354</u>	<u>12,948,361</u>	<u>17,121,700</u>
Net change in fund balances before special item	<u>75,050,419</u>	<u>10,229,934</u>	<u>53,854,919</u>	<u>34,019,631</u>
Net change in fund balances	<u>\$ 75,050,419</u>	<u>\$ 10,229,934</u>	<u>\$ 53,854,919</u>	<u>\$ 34,019,631</u>
Debt service as a percentage of noncapital expenditures	2.0%	10.7%	3.3%	5.8%

Sources: Davis County Statement of Revenues, Expenditures, and Changes in Fund Balances 2012-2021

Note: Intergovernmental revenue has been restated for 2021 to reflect a change in SLFRF final rules.

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

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

	2018	2017	2016	2015	2014	2013
\$	131,375,928	\$ 124,378,008	\$ 109,015,833	\$ 101,865,732	\$ 74,641,080	\$ 65,382,608
	288,918	274,631	252,788	254,965	253,870	284,412
	11,595,994	11,578,231	12,568,849	11,597,388	12,119,166	12,668,219
	19,167,100	16,875,380	16,394,660	17,128,155	15,888,800	16,281,356
	882,456	1,084,535	1,250,991	1,457,809	1,531,225	1,496,812
	1,459,901	622,778	280,945	238,663	106,522	130,792
	2,336,147	3,014,687	2,139,069	2,440,376	2,178,722	2,277,699
	<u>167,106,444</u>	<u>157,828,250</u>	<u>141,903,135</u>	<u>134,983,088</u>	<u>106,719,385</u>	<u>98,521,898</u>
\$	44,469,533	\$ 44,632,821	\$ 76,812,200	\$ 67,145,739	\$ 47,794,965	\$ 39,430,329
	36,874,721	35,956,272	34,981,611	35,208,908	35,506,587	34,846,742
	11,314,083	11,335,349	11,472,564	11,135,905	11,065,807	11,136,428
	2,501,321	2,405,890	2,279,240	2,079,430	2,466,806	2,450,704
	2,521,410	-	-	-	-	-
	42,967,295	35,389,754	-	-	-	-
	5,965,734	2,557,821	3,838,084	5,939,545	5,752,100	6,091,499
	11,521,426	4,533,393	4,160,393	3,974,393	3,821,926	3,620,000
	2,738,696	2,832,622	2,953,814	3,140,324	3,337,715	3,457,320
	-	-	-	56,955	-	-
	<u>160,874,219</u>	<u>139,643,922</u>	<u>136,497,906</u>	<u>128,681,199</u>	<u>109,745,906</u>	<u>101,033,022</u>
	<u>6,232,225</u>	<u>18,184,328</u>	<u>5,405,229</u>	<u>6,301,889</u>	<u>(3,026,521)</u>	<u>(2,511,124)</u>
	60,401	296,022	184,856	85,657	90,908	230,386
	-	-	-	-	-	-
	-	-	-	8,036,000	-	-
	-	-	-	-	-	-
	276,390	-	-	-	-	391,965
	20,050,241	24,589,622	18,853,718	16,120,032	15,623,222	13,994,153
	(20,028,641)	(24,568,022)	(20,839,881)	(13,537,367)	(15,607,222)	(13,253,153)
	-	-	-	(7,978,686)	-	-
	<u>358,391</u>	<u>317,622</u>	<u>(1,801,307)</u>	<u>2,725,636</u>	<u>106,908</u>	<u>1,363,351</u>
	<u>6,590,616</u>	<u>18,501,950</u>	<u>3,603,922</u>	<u>9,027,525</u>	<u>(2,919,613)</u>	<u>(1,147,773)</u>
\$	<u>6,590,616</u>	<u>\$ 18,501,950</u>	<u>\$ 3,603,922</u>	<u>\$ 9,027,525</u>	<u>\$ (2,919,613)</u>	<u>\$ (1,147,773)</u>
	9.2%	5.4%	5.4%	5.8%	6.9%	7.5%

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
2022	\$ 29,755,864,787	\$ 7,567,640,901	\$ 283,773,482	\$ 2,792,031,997	\$ 928,519,097
2021	21,963,166,243	6,333,044,519	240,934,288	2,707,978,911	879,729,470
2020	18,800,650,460	6,010,957,174	215,864,640	2,474,101,778	878,568,630
2019	17,729,980,985	5,848,662,246	177,542,274	2,326,866,557	783,111,038
2018	15,953,299,180	5,412,143,935	172,539,490	2,217,414,795	761,485,288
2017	14,481,985,166	4,904,783,303	190,558,209	2,461,629,632	633,218,825
2016	13,172,061,449	4,420,949,580	116,721,149	2,136,054,321	600,247,124
2015	12,137,403,230	4,056,727,388	124,107,984	1,982,261,211	576,650,891
2014	11,769,131,872	3,879,303,467	128,848,651	1,718,928,896	514,590,370
2013	10,574,438,844	3,628,542,669	115,058,346	1,621,119,209	523,398,238

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>
\$ 1,489,478,458	\$ 41,327,830,264	0.001462	\$ 67,494,560,581	61.2%
1,532,079,896	32,124,853,431	0.001897	51,415,576,696	62.5%
1,393,837,012	28,380,142,682	0.002215	45,098,354,733	62.9%
1,417,904,321	26,866,163,100	0.002280	42,489,746,245	63.2%
1,398,560,802	24,516,882,688	0.002395	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%

DAVIS COUNTY

STATISTICAL SCHEDULE 6

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FISCAL YEARS

Fiscal year	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
County direct rates										
County Basic Rate	0.000797	0.001004	0.001110	0.001143	0.001209	0.001924	0.001703	0.001795	0.001797	0.001935
General Obligation Debt Service	0.000000	0.000063	0.000071	0.000075	0.000062	0.000069	0.000076	0.000110	0.000114	0.000126
County Assess & Collect	0.000129	0.000161	0.000177	0.000182	0.000193	0.000207	0.000224	0.000236	0.000237	0.000112
State Assess & Collect	0.000015	0.000012	0.000012	0.000009	0.000009	0.000010	0.000011	0.000012	0.000013	0.000158
County Library	0.000229	0.000289	0.000319	0.000329	0.000349	0.000376	0.000342	0.000361	0.000361	0.000389
Flood Control	0.000143	0.000180	0.000199	0.000205	0.000217	n/a	n/a	n/a	n/a	n/a
Health	0.000149	0.000188	0.000208	0.000214	0.000226	n/a	n/a	n/a	n/a	n/a
Paramedic	0.000000	0.000000	0.000119	0.000123	0.000130	n/a	n/a	n/a	n/a	n/a
Total direct rate	0.001462	0.001897	0.002215	0.002280	0.002395	0.002586	0.002356	0.002514	0.002522	0.002720
County school districts' rates										
Davis County School District	0.006424	0.007642	0.007670	0.007808	0.007701	0.007575	0.008125	0.008555	0.008259	0.00871
City Rates										
Bountiful	0.000889	0.000967	0.000789	0.000814	0.000880	0.000832	0.000890	0.000957	0.000946	0.001063
Centerville	0.001247	0.001197	0.001158	0.001192	0.001275	0.001354	0.000116	0.001088	0.001072	0.001141
Clearfield	0.001307	0.001437	0.001437	0.001437	0.001607	0.001745	0.001664	0.001800	0.001800	0.001800
Clinton	0.001491	0.001936	0.001608	0.001660	0.001794	0.001925	0.002082	0.002198	0.002253	0.001831
Farmington	0.001182	0.001607	0.001491	0.001640	0.001765	0.001942	0.002132	0.002226	0.002127	0.002290
Fruit Heights	0.001600	0.001950	0.001950	0.001887	0.002027	0.002117	0.002295	0.002369	0.001863	0.002023
Kaysville	0.001281	0.001663	0.001589	0.001589	0.001589	0.001589	0.001717	0.001782	0.001826	0.000999
Layton	0.001263	0.001593	0.001645	0.001666	0.001521	0.001635	0.001842	0.001928	0.001896	0.002046
North Salt Lake	0.000934	0.001141	0.001233	0.001284	0.001355	0.001450	0.001475	0.001517	0.001541	0.001613
South Weber	0.001273	0.001522	0.001403	0.001441	0.000769	0.000815	0.000881	0.000941	0.000954	0.000993
Special Service Area	0.000614	0.000761	0.000901	0.001037	0.000913	0.000962	0.000980	0.000992	0.001003	0.000968
Sunset	0.001255	0.000858	0.000981	0.001587	0.001766	0.001950	0.002121	0.002290	0.002258	0.002357
Syracuse	0.001689	0.001653	0.001593	0.001512	0.001512	0.001573	0.001573	0.001639	0.001659	0.001787
West Bountiful	0.001199	0.001301	0.001363	0.001315	0.001449	0.001566	0.001684	0.001806	0.001788	0.001946
West Point	0.000699	0.000831	0.000910	0.000917	0.000917	0.000945	0.000984	0.001036	0.001036	0.001111
Woods Cross	0.001156	0.000811	0.000867	0.000891	0.000935	0.001003	0.000848	0.000927	0.000913	0.001007
Overlapping Rates										
Weber Basin Water	0.000167	0.000132	0.000146	0.000153	0.000164	0.000174	0.000187	0.000196	0.000199	0.000210
Mosquito Abatement	0.000096	0.000099	0.000110	0.000112	0.000119	0.000107	0.000116	0.000122	0.000124	0.000103
North Davis Sewer	0.000468	0.000682	0.000769	0.000800	0.000869	0.000949	0.001025	0.001025	0.001025	0.001025
Bountiful Irrigation 1	0.000061	0.000078	0.000086	0.000089	0.000096	0.000103	0.000110	0.000120	0.000120	0.000128
South Davis Water	0.000125	0.000159	0.000183	0.000189	0.000202	0.000214	0.000234	0.000250	0.000246	0.000264
Central Davis Sewer	0.000115	0.000147	0.000161	0.000167	0.000178	0.000191	0.000208	0.000216	0.000217	0.000237
South Davis Sewer	0.000306	0.000296	0.000226	0.000234	0.000245	0.000264	0.000287	0.000303	0.000301	0.000324
Benchland Water	0.000219	0.000280	0.000315	0.000322	0.000346	0.000375	0.000411	0.000433	0.000430	0.000475
Hooper Water	0.000196	0.000246	0.000277	0.000294	0.000312	0.000345	0.000369	0.000387	0.000415	0.000446
Central Weber Sewer	0.000482	0.000503	0.000564	0.000607	0.000649	0.000709	0.000758	0.000802	0.000838	0.000866
South Davis Recreation	0.000153	0.000210	0.000218	0.000242	0.000257	0.000279	0.000306	0.000334	0.000338	0.000374
North Davis Fire	0.001235	0.001540	0.001175	0.001108	0.001205	0.001182	0.001182	0.001301	0.001379	0.001444
South Davis Metro Fire	0.000475	0.000585	0.000317	0.000328	0.000343	0.000368	0.000010	n/a	n/a	n/a

Source: Utah State Tax Commission

DAVIS COUNTY

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

Taxpayers	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$41,308,975,067	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$16,453,943,817
Chevron U.S. Inc, Chevron Pipeline & California Oil	\$ 838,397,648	1	2.03%	\$ 439,606,362	1	2.67%
Woods Cross Refining Comp - LLC	312,920,124	2	0.76%	199,266,649	3	1.21%
Freeport Center Associates	283,160,135	3	0.69%	189,443,140	4	1.15%
Pacificorp	263,021,357	4	0.64%	204,294,170	2	1.24%
Questar Gas	214,747,638	5	0.52%	81,028,343	7	0.49%
Big West Oil LLC	208,328,190	6	0.50%	78,909,882	8	0.48%
Station Park Centercal LLC	187,844,809	7	0.45%	n/a	n/a	n/a
Woods Cross Operating - LLC	151,371,605	8	0.37%	n/a	n/a	n/a
Lifetime Products	145,727,203	9	0.35%	n/a	n/a	n/a
Union Pacific Railroad Co.	110,676,689	10	0.27%	n/a	n/a	n/a
ATK Aerospace	n/a	n/a	n/a	112,953,186	5	0.69%
Layton Hills Mall CMBS LLC	n/a	n/a	n/a	103,831,259	6	0.63%
Wal-Mart Real Estate Business Trust	n/a	n/a	n/a	74,925,239	9	0.46%
Smith's Food King Properties	n/a	n/a	n/a	73,605,994	10	0.45%
Totals	<u>\$ 2,716,195,398</u>		<u>6.58%</u>	<u>\$ 1,401,910,642</u>		<u>6.80%</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 in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2022	\$ 45,951,517	\$ 43,462,438	94.6%	\$ -	\$ 43,462,438	94.6%
2021	46,820,871	44,024,944	94.0%	186,810	44,211,754	94.4%
2020	48,558,656	45,952,813	94.6%	1,158,896	47,111,709	97.0%
2019	47,464,147	44,973,358	94.8%	1,290,054	46,263,412	97.5%
2018	45,523,893	42,681,556	93.8%	1,644,380	44,325,936	97.4%
2017	44,640,898	43,179,858	96.7%	360,560	43,540,418	97.5%
2016	36,629,041	35,000,775	95.6%	827,336	35,828,111	97.8%
2015	35,959,256	33,971,549	94.5%	1,080,156	35,051,705	97.5%
2014	34,664,397	32,666,408	94.2%	1,080,266	33,746,674	97.4%
2013	32,629,005	30,692,132	94.1%	1,291,732	31,983,864	98.0%

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						Per Capita(1)
	General Obligation Bonds	Revenue Bonds	Municipal Building Revenue Bonds	Leases	Total Primary Government	Percentage of Personal Income(1)	
2022	\$ -	\$ 67,999,434	\$ 21,190,432	\$ 2,016,733	\$ 91,206,599	0.5%	248
2021	-	19,505,255	22,210,842	-	41,716,097	0.2%	115
2020	8,643,370	30,180,343	22,923,051	69,098	61,815,862	0.4%	172
2019	10,246,753	31,735,985	16,380,000	138,196	58,500,934	0.3%	165
2018	11,793,165	20,108,916	17,035,000	207,293	49,144,374	0.3%	140
2017	13,297,606	29,475,759	17,680,000	65,328	60,518,693	0.4%	174
2016	14,780,075	31,624,656	18,653,000	143,720	65,201,451	0.5%	190
2015	16,260,573	33,696,126	19,353,000	222,113	69,531,812	0.5%	207
2014	17,724,100	35,140,985	20,044,000	307,039	73,216,124	0.6%	222
2013	19,155,656	37,011,342	20,713,378	385,432	77,265,808	0.6%	240

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.

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>
2022	\$ -	\$ 41,327,830,264	\$ -	\$ -	0.00%	367,285	\$ -
2021	-	32,124,853,431	-	-	0.00%	362,679	-
2020	8,643,370	28,380,142,682	4,812,233	3,831,137	0.01%	359,925	11
2019	10,246,753	26,866,163,100	4,563,044	5,683,709	0.02%	355,481	16
2018	11,793,165	24,516,882,688	4,294,319	7,498,846	0.03%	351,713	21
2017	13,297,606	22,672,175,135	4,427,195	8,870,411	0.04%	347,637	26
2016	14,780,075	20,446,033,623	4,628,871	10,151,204	0.05%	342,281	30
2015	16,260,573	18,877,150,704	4,829,655	11,430,918	0.06%	336,043	34
2014	17,724,100	18,010,803,256	4,538,227	13,185,873	0.07%	329,692	40
2013	19,155,656	16,462,557,306	4,248,589	14,907,067	0.09%	322,094	46

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, 2022**

Taxing Entity	2022 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	\$ 489,246,347,582	\$ 41,470,130,320	8.5%	\$ 2,162,715,000	\$ 183,830,775
Davis County School District	41,327,830,264	41,327,830,264	100.0%	463,417,000	<u>463,417,000</u>
Total Overlapping G.O. Debt					<u>647,247,775</u>
Underlying:					
Weber Basin Water Conservatory District 2,3	110,482,114,177	41,470,130,320	37.5%	9,300,000	3,487,500
Bountiful City	5,104,251,284	5,104,251,284	100.0%	7,625,000	7,625,000
Farmington City	3,230,737,253	3,231,459,511	100.0%	4,370,000	4,370,000
South Davis Recreation District 4	14,380,188,423	14,380,188,423	100.0%	4,770,000	4,770,000
North Davis County Sewer District	22,110,031,802	18,687,422,987	84.5%	7,680,000	<u>6,489,600</u>
Total Underlying					<u>26,742,100</u>
Total Overlapping & Underlying Debt					<u>\$ 673,989,875</u>
Total Overlapping Debt (Excluding the State) ⁵					\$ 463,417,000
Total Direct Debt					<u>89,189,866</u>
Total Direct and Overlapping Debt (Excluding the State) ⁵					<u>\$ 552,606,866</u>
Total Underlying Debt					\$ 26,742,100
Total Direct Debt					<u>89,189,866</u>
Total Direct and Underlying Debt					<u>\$ 115,931,966</u>
Total Overlapping & Underlying Debt (Excluding the State) ⁵					\$ 490,159,100
Total Direct Debt					<u>89,189,866</u>
Total Direct, Overlapping and Underlying Debt (Excl. the State) ⁵					<u>\$ 579,348,966</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>
2022	\$ 67,494,560,581	\$ 1,349,891,212	\$ -	\$ 1,349,891,212	0.00%
2021	51,415,576,696	1,028,311,534	-	1,028,311,534	0.00%
2020	45,098,354,733	901,967,095	8,643,370	893,323,725	0.96%
2019	42,489,746,245	849,794,925	10,246,753	839,548,172	1.21%
2018	38,603,816,772	772,076,335	11,793,165	760,283,170	1.53%
2017	34,987,059,677	699,741,194	13,297,606	686,443,588	1.90%
2016	31,623,889,734	632,477,795	14,780,075	617,697,720	2.34%
2015	29,257,820,639	585,156,413	16,260,573	568,895,840	2.78%
2014	28,052,491,146	561,049,823	17,724,100	543,325,723	3.16%
2013	24,965,085,765	499,301,715	19,155,656	480,146,059	3.84%

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
2022	-	-	-	0%	\$ 25,126,987	\$ 1,415,000	\$ 758,167	1156%
2021	-	-	-	0%	\$ 22,940,967	\$ 10,385,000	\$ 980,723	202%
2020	-	-	-	0%	19,394,041	1,235,000	928,598	896%
2019	-	-	-	0%	18,210,595	20,090,000	862,639	87%
2018	-	-	-	0%	16,563,120	9,357,000	1,347,248	155%
2017	340,944	338,000	2,944	100%	15,776,984	2,137,000	1,381,075	448%
2016	80,878	75,000	5,878	100%	14,720,513	2,057,000	1,463,058	418%
2015	77,951	71,000	6,951	100%	14,194,393	1,915,000	1,599,118	404%
2014	74,964	67,000	7,964	100%	13,364,291	1,830,000	1,729,655	375%
2013	73,940	65,000	8,940	100%	12,615,253	1,780,000	1,781,758	354%

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>
2022	367,285	2,858	1,982	n/a	n/a	2.4%	71,564
2021	362,679	4,960	2,339	18,805,631,508	51,852	2.2%	72,540
2020	359,925	4,827	2,201	18,464,152,500	51,300	4.1%	70,643
2019	355,481	5,075	1,840	17,213,456,463	48,423	2.4%	72,897
2018	351,713	5,282	1,892	16,279,387,918	46,286	2.9%	72,264
2017	347,637	5,473	1,826	15,332,877,522	44,106	3.1%	71,908
2016	342,281	5,687	1,762	14,149,554,259	41,339	3.3%	71,021
2015	336,043	5,870	1,710	13,441,720,000	40,000	3.3%	69,879
2014	329,692	5,772	1,684	12,782,158,840	38,770	3.6%	69,139
2013	322,094	5,720	1,612	12,359,390,968	38,372	4.2%	68,571

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: 2022 per capita personal income, and personal income information was not available at the time this was released.

DAVIS COUNTY

STATISTICAL SCHEDULE 15 PRINCIPAL EMPLOYERS PRIOR YEAR AND TEN YEARS AGO

Employer	2021			2013		
	Employees	Rank	Percentage of Total County Employment 184,178	Employees	Rank	Percentage of Total County Employment 146,384
Hill Air Force Base	10,000 - 14,999	1	8.1%	10,000 - 14,999	1	10.2%
Davis County School District	7,000 - 9,999	2	5.4%	7,000 - 9,999	2	6.8%
Northrop Grumman	3,000 - 3,999	3	2.2%	1,000 - 1,999	4	1.4%
Kroger Group Cooperative	2,000 - 2,999	4	1.6%	1,000 - 1,999	3	1.4%
Lifetime Products	2,000 - 2,999	5	1.6%	1,000 - 1,999	6	1.4%
Wal-Mart Associates	1,000 - 1,999	6	1.1%	1,000 - 1,999	5	1.4%
Intermountain Health Care	1,000 - 1,999	7	1.1%	n/a - n/a	n/a	n/a
Lagoon Inc.	1,000 - 1,999	8	1.1%	1,000 - 1,999	7	1.4%
Davis County Government	1,000 - 1,999	9	1.1%	500 - 999	8	0.7%
Tanner Memorial Clinic	500 - 999	10	0.5%	n/a - n/a	n/a	n/a
Utility Trailer & Manufacturing	n/a - n/a	n/a	n/a	500 - 999	9	0.7%
Davis Hospital and Medical Center	n/a - n/a	n/a	n/a	500 - 999	10	0.7%
Totals	<u>28,500 - 43,990</u>		<u>23.8%</u>	<u>23,500 - 37,990</u>		<u>26.1%</u>

Source: Utah Department of Workforce Services

Note: 2022 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

Note: ATK Space Systems / Alliant changed to Northrop Grumman

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,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government										
Commission	5	5	5	5	5	5	5	5	5	5
Justice Court	9	9	9	8	9	8	8	9	11	9
Human Resources	24	22	19	17	13	11	9	10	10	10
Info Systems	39	39	39	38	36	35	33	33	33	32
Clerk/Auditor	28	28	30	28	32	27	30	27	23	24
Treasurer	5	4	5	4	4	4	4	4	4	4
Recorder	15	15	15	14	15	16	16	17	17	18
Attorney	51	47	49	47	49	46	45	45	44	43
CJC	4	6	6	5						
Assessor	33	32	35	35	34	35	35	37	38	38
Surveyor	5	5	5	5	5	6	6	6	6	6
Tax Administration	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4	4
Senior Services	34	68	29	34	34	33	32	30	30	27
Weatherization	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2	11	13
Public Safety										
Sheriff's Officers	139	139	137	130	131	130	131	133	135	134
Correction's Officers	181	171	195	177	173	181	179	177	183	177
Animal Care and Control	26	24	26	25	23	24	24	27	26	27
911-Emergency	22	23	24	22	21	19	21	20	21	22
Health/Nursing										
WIC Program	10	23	9	11	11	11	10	10	10	11
Epidimiology	n/a	n/a	n/a	n/a	n/a	9	8	8	8	7
Administration	120	179	73	68	65	15	15	10	10	10
Air Quality	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2	3	3
Environmental	n/a	n/a	n/a	n/a	n/a	18	18	17	18	17
Nursing	n/a	n/a	n/a	n/a	n/a	15	17	16	14	12
Promotion	n/a	n/a	n/a	n/a	n/a	9	8	8	7	6
Public Health Performance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4	4	3
Redevelopment										
Community and Economic Development	13	11	12	9	9	9	8	4	4	4
Planning	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5	5	5
Parks and recreation										
Valley View Golf Course	15	14	14	13	15	15	15	15	15	14
Davis Park Golf Course	15	15	14	13	13	13	13	13	13	14
Events Center	9	8	8	10	10	10	9	10	10	9
Library	83	84	88	82	84	84	84	84	85	85
Public Works	25	25	26	26	26	26	27	27	28	27
Facilities Management	21	21	19	20	18	18	17	29	28	30
Total	931	1017	892	846	835	832	827	844	863	850

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 and Facilities Management began contracting for janitorial services.

Beginning in 2016 Public Health Performance combined with Health Admin and Air Quality combined with Environmental Health.

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

Beginning in 2019 CJC was reported on its own.

Significant increase in 2021 and decrease in 2022 employees in health sector due to COVID-19.

DAVIS COUNTY

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

Function/Program	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
General Government										
Clerk/Auditor										
Veteran Abatements	6,758	7,402	7,582	7,713	7,633	7,412	7,630	6,655	9,588	5,665
Circuit Breaker Abatements	903	835	822	871	840	852	857	885	927	931
Blind Abatements	90	89	94	103	106	113	115	131	128	122
Indigent Abatements	70	65	85	117	120	35	145	161	161	169
Treasurer										
Number of Tax Notices Sent	110,289	108,594	106,636	105,048	105,378	102,342	101,340	100,481	99,643	98,448
Recorder										
Number of Recordings	66,277	110,495	116,951	78,992	68,553	74,987	78,142	71,735	57,612	72,679
Sheriff										
Traffic Citations	1,407	1,301	2,715	3,616	3,052	3,177	4,513	3,542	3,259	3,960
DUIs	45	97	79	82	121	119	141	102	131	144
Arrests	294	1,339	651	903	1,012	1,161	1,350	1,016	953	1,035
E-911 phone calls	37,431	132,647	127,196	139,028	141,046	145,703	186,406	189,890	181,303	192,705
Average number of inmates	449	518	378	678	743	717	666	696	698	689
Senior Services										
Total Meals Delivered	100,635	118,005	119,120	114,656	116,934	115,893	123,547	123,429	121,719	137,254
Health/Nursing										
Client Count	13,826	7,248	7,278	9,786	9,058	8,764	8,073	10,814	12,587	11,164
*Number of Immunizations	35,756	11,723	11,511	16,633	15,006	12,669	12,157	16,751	17,302	20,199
Weatherization										
Homes Serviced	n/a	n/a	n/a	n/a	n/a	n/a	n/a	29	114	131
Library										
Items Loaned	3,301,991	3,155,195	2,953,406	3,446,281	3,453,456	2,702,161	2,769,721	2,750,531	2,779,102	2,805,128
Materials Held	991,484	646,225	685,386	699,492	710,530	730,485	816,407	751,754	744,984	728,954
Registered Users	165,865	161,872	158,049	165,856	166,588	167,353	169,638	173,783	176,144	183,179
Golf Course										
Rounds	175,338	171,424	166,483	129,491	137,115	133,500	145,457	153,088	156,058	150,556

Source: Davis County Departments

* 25,705 vaccines given at the health department and 10,051 vaccines given at the Legacy Center drive-thru clinic in 2022.

DAVIS COUNTY

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

Function/Program	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
General										
Buildings	4	4	4	4	4	4	4	4	4	4
* Total Square Footage	101,210 ¹	157,585	157,585	157,585	157,585	157,585	157,585	157,585	157,585	157,585
Vehicles	33	37	31	33	33	33	33	24	26	26
Golf Courses										
Acres	322.555 ³	326.73 ²	326.73 ²	326.73 ²	326.73 ²	326.73 ²	326.73 ²	326.73 ²	326.73 ²	326.73 ²
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	4	4	5	5	5	6	7	7	7	7
Events Centers										
Number of Buildings	12	12	12	12	12	12	12	12	12	12
Total Square Footage	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209
Vehicles	2	2	2	2	2	4	4	5	5	5
Public Libraries										
Number of Library Buildings	7	7	7	7	7	7	7	7	7	7
Total Square Footage	118,087	118,087	127,443	127,443	119,283	119,283	119,283	119,283	110,704	110,704
Vehicles	1	1	1	1	1	1	1	1	1	1
Conference Center (Sq. Ft.)	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Health/Nursing										
Number of Buildings	5	5	5	5	5	5	5	5	5	5
Total Square Footage	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520
Vehicles	22	21	14	10	10	10	10	23	23	23
Sheriff/Corrections										
Number of Buildings	4	4	4	4	4	4	4	4	4	4
Total Square Footage	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472
Sheriff Vehicles	104	94	91	90	92	95	95	93	93	93
Animal Control										
Animal Control Square Footage	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577
Animal Control Vehicles	14	14	14	14	14	14	14	17	17	18
Floods										
Number of Channels	24	24	24	24	24	24	24	24	24	24
Miles of Stream Channels	198	198	198	198	198	198	198	198	198	198
Miles of Stream Bank	400	400	400	400	400	400	400	400	400	400
Senior Services										
Number of Senior Centers	3	3	3	3	3	3	3	3	3	3
Total Square Footage	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511
Vehicles	26	22	23	20	20	21	22	25	25	25
Public Works										
Number of Buildings	6	6	6	6	6	6	6	6	6	6
Total Square Footage	35,322	35,322	35,322	35,322	32,052	32,052	32,052	32,052	32,052	32,052
Vehicles	29	30	28	28	29	29	29	30	30	30

Source: Various Departments of Davis County

1 Memorial Courthouse renovation completed.

2 Total Combined Golf Courses Acres updated to reflect more accurate information at 326.73.

3 Davis Park Golf Course Sold 4.175 Acres to the Highway 89 project in 2022.

IV. Single Audit Section



Davis
COUNTY



www.daviscountyutah.gov



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CARVER
FLOREK &
JAMES, CPA's

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Honorable County Commission
Davis County, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, Utah (the County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 28, 2023.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carver Florek & James, CPAs

Layton, Utah
June 28, 2023



CARVER
FLOREK &
JAMES, CPA's

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Honorable County Commission
Davis County, Utah

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Davis County's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, On a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

Layton, Utah
June 28, 2023

Carver Flock & James, CPAs

DAVIS COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION I – Summary of the Auditor’s Results:

Financial Statements

An unmodified opinion was issued regarding the financial statements of Davis County prepared in accordance with GAAP.

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major federal programs:

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

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

For the year ended December 31, 2022, the County had four (4) major programs:

Assistance Listing Number	Name of Federal Program or Cluster	Opinion
93.044;93.045		
93.053	Aging Cluster	Unmodified
10.557	Special Supplemental Nutrition Program for Woman, Infants and Children (WIC)	Unmodified
14.218	HUD Community Development Block Grants/Entitlement	Unmodified
93.959	Preventative and Treatment Substance Abuse Block Grant	Unmodified

The threshold for Type A programs was \$778,415.

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

DAVIS COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION II – Financial Statement Findings:

None Reported.

SECTION III – Federal Awards Findings:

None Reported.

SECTION IV – Utah State Compliance Findings:

None Reported.

SECTION V – Summary Schedule of Prior Year Findings:

2021-002: Resolved.

2021-003: Resolved.

DAVIS COUNTY

**SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

(Page 1 of 2)

Federal Grantor Agency Pass Through Grantor Program Title	Federal ALN	Pass Through Entity Identifying Number	2022 Expenditures (Modified Accrual Basis)	2022 Expenditures to Subrecipients
CLUSTER PROGRAMS				
AGING CLUSTER				
Passed through Utah State Department of Human Services: Special Programs for the Aging_ Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	A03138, A0638	304,351	
Special Programs for the Aging_ Title III, Part C, Nutrition Services	93.045	A03138	746,395	
Nutrition Services Incentive Program	93.053	A03138	67,402	
Total Aging Cluster			<u>\$ 1,118,148</u>	<u>\$</u>
MEDICAID CLUSTER				
Passed through Utah State Department of Health: Medical, Title XIX	93.778	162700988, 212702250	9,888	
Medical Assistance Program	93.778	212702250	198,651	
Total Medicaid Cluster			<u>\$ 208,539</u>	<u>\$</u>
DIRECT PROGRAMS				
U.S. Department of the Treasury Coronavirus State and Local Fiscal Recovery	21.027		374,842	685,070
Total U.S. Department of the Treasury			<u>\$ 374,842</u>	<u>\$ 685,070</u>
OTHER PROGRAMS				
U.S. Department of Agriculture Passed through Utah State Department of Health: Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	Noncash	1,999,706	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	202700371	886,726	
Total U.S. Department of Agriculture			<u>\$ 2,886,432</u>	<u>\$</u>
Corporation for National and Community Service Passed through Utah State Department of Human Services: Retired and Senior Volunteer Program	94.002	A03138	188,781	
Total Corporation for National and Community Service			<u>\$ 188,781</u>	<u>\$</u>
Election Assistance Commission Passed through the State of Utah HAVA Election Security Grants	90.404		4,651	
Total Federal Transit Administration			<u>\$ 4,651</u>	<u>\$</u>
Federal Transit Administration Passed through Utah Transit Authority: Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	20-03371 (Noncash)	70,400	
Total Federal Transit Administration			<u>\$ 70,400</u>	<u>\$</u>
U.S. Department of Health and Human Services Passed through Utah State Department of Health: Public Health Emergency Preparedness	93.069	212700119, 222700180	377,324	
Affordable Care Act Personal Responsibility Education Program	93.092	222700792, 232701070	62,432	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	202700574	28,301	
Injury Prevention and Control Research and State and Community Based Programs	93.136	222700547	73,455	
Injury Prevention and Control Research and State and Community Based Programs	93.184	222700547	10,044	
Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Child	93.197	222700396	7,154	
Viral Hepatitis Prevention and Control	93.270	212702412	7,338	
Immunization Cooperative Agreement	93.268	212701512, 192701006	182,683	
Epidemiology and laboratory Capacity for Infectious Disease (ELC) cooperative agreement	93.323	202700949, 222700103 212700285, 212702389 222701365, 202700505 222701218, 222701284	4,573,495	
Public Health Emergency Response: Cooperative Agreement: Public Health Crisis	93.354	222700681	384,886	
National and State Tobacco Control Programs	93.387	212700218	47,510	
Improving Health through Prevention and Management of Diabetes and Heart Disease	93.426	192700385	28,458	
Innovative State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF)	93.435	192700385	46,600	
Physical Activity and Nutrition Program	93.439	192700385	15,007	
Improving the Health of Americans through Prevention and Management of Diabetes Heart Disease and Stroke	93.757	192700385	63,056	
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations & Evaluations	93.779	A03138	13,940	
National Bioterrorism Hospital Preparedness Program	93.889	212700119, 222700180	12,989	
HIV Prevention Activities_ Health Department Based	93.940	182700664	23,500	
Assistance Programs for Chronic Disease Prevention and Control	93.945	192700276	9,720	
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	192700672	111,029	
Preventive Health and Health Services Block Grant	93.991	192700385, 222700487, 232700423	94,360	
Maternal and Child Health Services Block Grant to the States	93.994	212700502, 212700632 222700547	83,641	

See notes to supplementary schedule of Federal financial assistance.

DAVIS COUNTY

**SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

(Page 2 of 2)

Federal Grantor Agency Pass Through Grantor Program Title	Federal ALN	Pass Through Entity Identifying Number	2022 Expenditures (Modified Accrual Basis)	2022 Expenditures to Subrecipients
Passed through Utah State Department of Human Services:				
Special Programs for the Aging_ Title VII, Chapter 3_Programs for Prevention of Elder Abuse, Neglect, and Exploitation	93.041	A03138	3,000	
Special Programs for the Aging_ Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals	93.042	A03138	30,356	
Special Programs for the Aging_ Title III, Part D, Disease Prevention and Health Promotion Services	93.043	A03138	7,469	
Special Programs for the Aging_ Title IV_and Title II_Discretionary Projects	93.048	A03138	11,753	
National Family Caregiver Support, Title III, Part E	93.052	A03138	186,350	
Medicare Enrollment Assistance Program	93.071	A03138	13,744	
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	A03091	223,968	223,968
Emergency Grants to Address Mental and Substance Use During COVID19	93.665	A03091	50,000	50,000
Social Services Block Grant	93.667	A03138, A03661	462,403	107,706
Opiod STR (State Targeted Response to the Opiod Crisis Grants	93.788	A03091	897,389	897,389
Block Grants for Community Mental Health Services	93.958	A03091	697,540	697,540
Block Grants for Prevention and Treatment of Substance Abuse	93.959	A03091	2,686,722	2,661,354
Passed through Utah EDO Covid Response				
Activities to Support STLT Health Department Response to Public Health or Health	93.391	222700145	340,072	
Total U.S. Department of Health and Human Services			11,867,688	4,637,956
U.S. Food and Drug Administration				
Passed through Utah Association of Food & Drug Officials				
Retail Flexible Funding Grant	93.103	G-BDEV-202110-01100	2,000	
Total U.S. Food and Drug Administration			\$ 2,000	\$
Department of Homeland Security				
Passed through Utah State Department of Public Safety:				
Emergency Management Performance Grants	97.042	DEM-EMPG-2022-030	76,739	
Total Department of Homeland Security			\$ 76,739	\$
U.S. Department of Housing and Urban Development				
Community Development Block Grants/Entitlement Grant	14.218	B-21-UC-49-0002	543,740	419,325
Total Department of Housing and Urban Development			\$ 543,740	\$ 419,325
Institute of Museum and Library Services				
Passed through Utah State Department of Heritage and Arts, State Library				
Grants to States - Libraries	45.310	220563	65,088	
Total Institute of Museum and Library Services			\$ 65,088	\$
U.S. Department of Justice				
State Criminal Alien Assistance Program	16.606	15PBJA-20-RR-00231-SCAA	77,135	
Passed through Utah State Commission on Criminal and Juvenile Justice:				
Coronavirus Emergency Supplemental Funding (CESF)	16.034	20CV-05, 2020-VD-BX-1448	174,993	
Passed through Utah Commission on Criminal & Juvenile Justice				
Justice Assistance Grant	16.738	20A116, 21A116	5,468	
Passed through Utah State Office for Victims of Crime:				
Crime Victim Assistance	16.575	21VOCA028/21VOCA05	148,694	
Passed through Utah State Indigent Defense Commission				
Indigent Defense	16.836	22D-28, 23D-28	185,356	
Passed through Utah Attorney Generals Office				
Missing and Exploited Children Program	16.543	MOU	55,252	
Total U.S. Department of Justice			\$ 646,898	\$ 0
U.S. Department of the Treasury				
Passed through Utah EDO Covid Response				
Emergency Rental Assistance Program	21.023		7,795,873	7,795,873
Total U.S. Department of the Treasury			\$ 7,795,873	\$ 7,795,873
U.S. Environmental Protection Agency				
Passed through Utah Department of Environmental Quality				
Performance Partnership Grant Award	66.605	21-0418, 22-2092	23,734	
Targeted Airshed Grant Program	66.956	20-1144	73,619	
Total U.S. Environmental Protection Agency			\$ 97,352	\$ 0
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 25,947,171	\$ 13,538,225

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, 2022

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, 2022. 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.