



**FINANCIAL STATEMENTS**

**Year Ended December 31, 2020**

**With Report of**

**Certified Public Accountants**

WASHINGTON COUNTY

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WASHINGTON COUNTY

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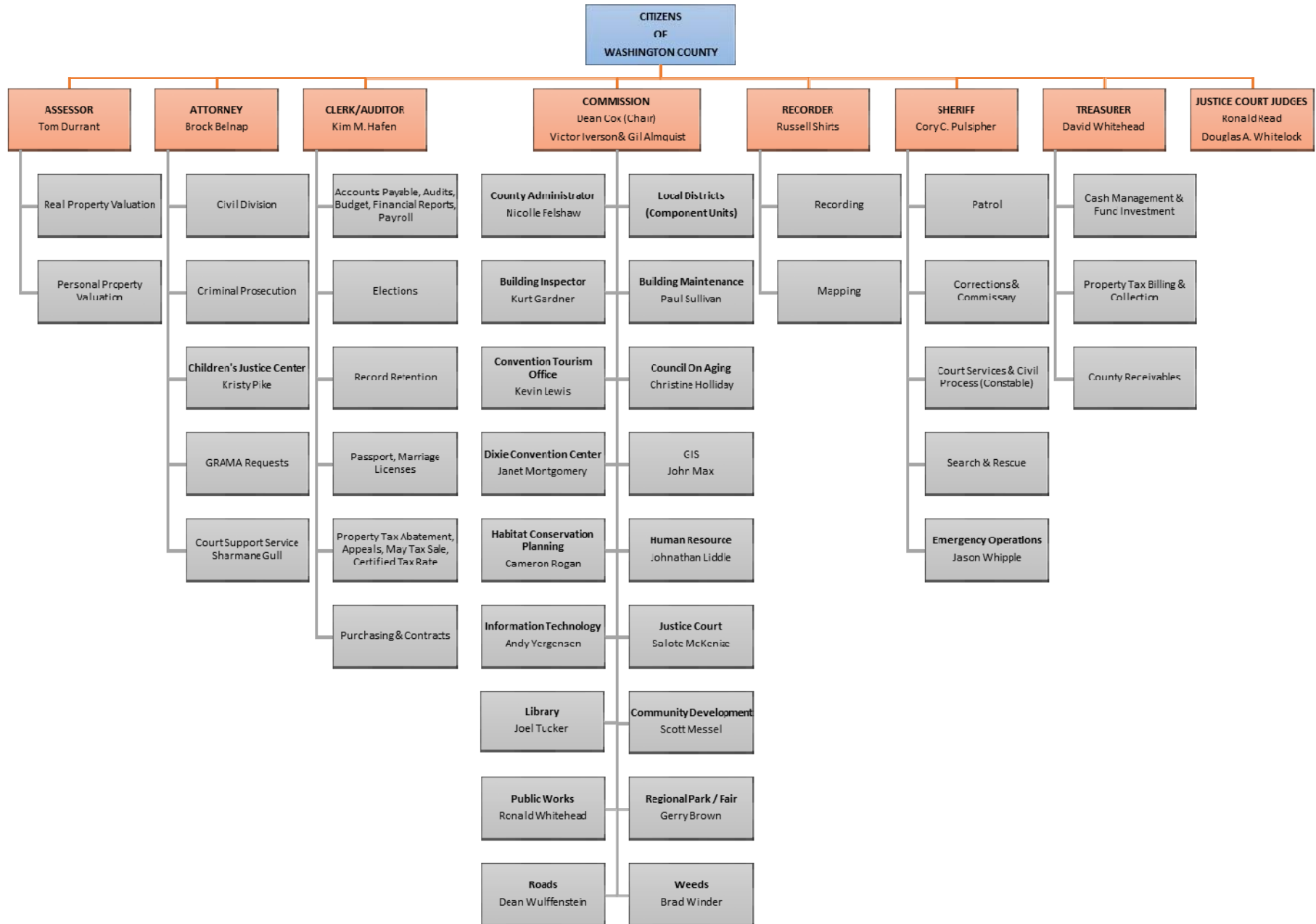
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## **INTRODUCTORY SECTION**

# WASHINGTON COUNTY ORGANIZATIONAL CHART

## For the Year Ended December 31, 2020



**WASHINGTON COUNTY**  
**List of Elected and Appointed Officials**  
**December 31, 2020**

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**ELECTED OFFICIALS**

Dean Cox . . . . .	Commission Chair
Victor Iverson . . . . .	Commissioner
Gil Almquist . . . . .	Commissioner
Tom Durrant . . . . .	Assessor
Brock Belnap . . . . .	Attorney
Kim M. Hafen . . . . .	Clerk/Auditor
Russell Shirts . . . . .	Recorder
Cory C. Pulsipher . . . . .	Sheriff
David Whitehead . . . . .	Treasurer
Ronald Read . . . . .	Justice Court Judge
Douglas A. Whitlock . . . . .	Justice Court Judge

**OTHER COUNTY APPOINTED OFFICIALS**

Nicolle Felshaw.....	County Administrator
Kurt G. Gardner.....	Building Inspector
Paul E. Sullivan.....	Building Maintenance
Kristy Pike . . . . .	Children’s Justice Center
Sharmane Gull . . . . .	Court Support Services
Kevin Lewis . . . . .	Convention & Tourism Office
Christine Holliday.....	Council On Aging
Janet Montgomery.....	Dixie Center
Jason Whipple.....	Emergency Operations
Cameron Rogan.....	Habitat Conservation Planning
Johnathan Liddle.....	Human Resources
Andy Yergensen.....	Information Technology
Salote McKenize.....	Justice Court
Joel Tucker.....	Library
Scott Messel.....	Community Development
Ronald G. Whitehead.....	Public Works
Leslie Fonger.....	Regional Park/Fair
Dean Wulffenstein.....	Roads
Brad Winder.....	Weeds

We express our appreciation to all of the departmental staff throughout the County whose extra time and efforts made this report possible.

## **FINANCIAL SECTION**



## **Independent Auditors' Report**

The Honorable County Commissioners  
Washington County  
St. George, Utah

### **Report on the Financial Statements**

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

#### ***Management's Responsibility for the Financial Statements***

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

#### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the major component unit, Southwest Utah Public Health Department, which statements reflect total assets and deferred outflows of \$14,096,367 as of December 31, 2020 and total revenues of \$9,734,477 for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the previously noted component units in the component unit columns, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



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

### ***Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Washington County, Utah, as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

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

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, debt service and capital projects fund budgetary comparison statements, combining and individual nonmajor fund budgetary comparison schedules, and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The debt service and capital projects fund budgetary comparison statements, and the combining and individual nonmajor fund budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the debt service and capital projects fund budgetary comparison statements and the combining and individual nonmajor fund budgetary comparison schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section and other schedules: tax collection agency fund cash receipts and disbursements, statement of taxes charged and collected, and schedule of expenditures of transient room taxes have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2021, on our consideration of the County’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County’s internal control over financial reporting and compliance.



HintonBurdick, PLLC  
St. George, Utah  
June 25, 2021

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**WASHINGTON COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2020**

The following is a discussion and analysis of Washington County's financial performance and provides an overview of the County's activities for the year ending December 31, 2020. This report is in conjunction with the County's financial statements that follow this section.

**HISTORY AND BACKGROUND OF WASHINGTON COUNTY**

Washington County is located in the Southwest corner of the State of Utah with the State of Nevada bordering on the west and the State of Arizona on the South. Washington County was created in 1856 shortly after pioneers settled here in the early 1850's. It is known as Utah's Dixie because of mild winter weather and the fact that cotton was raised here in the early days of its existence. Not a lot of growth took place for the first 100 years. In the mid 1960's the county's population was about 10,000. Today it is over 175,000. The population has nearly doubled each of the last three decades! National Parks, State Parks, championship golf, tennis, outdoor sports events, walking and biking trails, snow-free winters and yearlong low humidity all make living here attractive.

The purpose of Washington County is to provide general services to its residents. These include general government, judicial, public safety, health and sanitation, conservation, culture tourism and recreation, and public works. Additional services provided to residents in the unincorporated areas include road maintenance, building inspections, planning, and zoning, plus fire control.

**FINANCIAL HIGHLIGHTS**

- Washington County has consistently been one of the highest growth counties in the state. The 2<sup>nd</sup> half of 2020 and 1<sup>st</sup> quarter of 2021 Washington County has seen increased building permits.
- Sales Tax revenues during 2020 were \$12.6 million, which is an increase of \$1.6 million over the previous year.
- Transient Room Taxes decreased slightly during 2020 from \$8.89 million to \$8.72 million.
- Restaurant Taxes increased slightly during 2020 from \$3.58 million to \$3.59 million.
- The County's unemployment rate rose as high as 12% during the height of the pandemic, but is now back to 2.9%. The National unemployment rate is 6.0%
- Washington County's General Fund balance remained strong at \$10.99 million.
- Total County assets and deferred outflows of resources, excluding component units, exceed total liabilities and deferred inflows of resources (net position) by \$144 million at the close of the fiscal year. Total net position increased by \$23.36 million.
- Total revenues from all sources, excluding component units, were \$113 million
- The total cost of all County programs, excluding component units, was \$89.5 million.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The three components of the financial statements are: (1) Government-wide financial statements, which include the Statement of Net Position and the Statement of Activities. These statements provide information about the activities of the County as a whole. (2) Fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds. (3) Notes to the financial statements.

## **Reporting the County as a Whole**

### **The Statement of Net Position and the Statement of Activities (Government-wide)**

The government-wide financial statements are designed to provide readers with a board overview of Washington County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of Washington County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Washington County is improving or deteriorating.

The statement of activities presents information showing how the government'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 the 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 (e.g. uncollected taxes and earned but unused vacation leave or personal time off).

Both of the government-wide financial statements distinguish functions of Washington County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of Washington County include general government, judicial, public safety, health and sanitation, culture tourism and recreation, conservation, and public works.

The government-wide financial statements include not only Washington County itself (known as the primary government, but also many legally separate special districts for which Washington County is financially accountable. Financial information for these component units are reported separately from the financial information presented for the primary government itself.

## **Reporting the County's Most Significant Funds**

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Washington County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Washington County can be divided into two major types of funds, governmental and proprietary. These two types of funds use different accounting approaches as explained below.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of resources, as well as resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental

fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Washington County maintains seventeen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General fund, RAP Tax fund, Travel Board fund, and the Capital Projects fund all of which are considered major funds. Data from the other thirteen Governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and individual budget-to-actual reports.

Washington County adopts an annual appropriated budget for all its governmental funds. Budgetary comparison statements have been provided for each fund to demonstrate compliance with those budgets. Refer to the table of contents for the location of the governmental fund financial statements.

### **Proprietary Funds**

The internal service fund accounts for the County's self-funded health insurance services provided to other funds and departments on a cost reimbursement basis. All of the other proprietary funds of the County are in the form of component units. Each of the component units of the county prepare their own financial statements but are summarized in Washington County's presentation because of their financial accountability. The basic, but not the only, criteria for including a component unit within the reporting entity is whether or not the County exercises significant influence over the component unit. Significant influence or accountability is based primarily on operational or financial relationships with the County.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are part of the basic financial statements.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Washington County.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

### **Reporting the County's Fiduciary Responsibilities**

The County is the trustee, or fiduciary, for certain amounts held on behalf of others and donations for a specific purpose. These fiduciary funds are reported in a separate Statement of Fiduciary Net Position and the activities or additions and deductions to the funds are reported in the Statement of Changes in Fiduciary Net Position. The County is responsible for ensuring that the assets are used for their intended purposes. Fiduciary activities are excluded from the County's other financial statements because the assets cannot be used to finance operations.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As previously, noted, net position may serve over time as a useful indicator of an entity's financial position. In the case of Washington County, net position was \$144 million at the close 2020.

A portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure), less any outstanding debt used to acquire those assets that is still outstanding. Washington County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Washington County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, as the capital assets themselves cannot be used to liquidate these liabilities.

A listing of the County's component units is included at footnote 1 of the financial statements.

The following table summarizes the County's governmental and business-type net position as well as the County's component unit net position at year-end.

### WASHINGTON COUNTY, UTAH Statement of Net Position

	Governmental Activities		Component Unit Activities	
	2020	2019	2020	2019
Current and other assets	\$ 119,242,121	\$ 100,877,150	\$ 60,240,977	\$ 60,381,370
Capital assets	58,284,204	55,691,555	50,047,153	44,919,351
Total assets	<u>177,526,325</u>	<u>156,568,705</u>	<u>110,288,130</u>	<u>105,300,721</u>
Deferred outflows of resources	6,832,449	10,717,577	1,535,433	2,282,068
Long-term liabilities	26,099,558	36,659,974	15,810,222	17,562,119
Other liabilities	9,768,593	9,002,263	2,362,599	2,277,820
Total liabilities	<u>35,868,151</u>	<u>45,662,237</u>	<u>18,172,821</u>	<u>19,839,939</u>
Deferred inflows of resources	4,572,525	1,072,919	1,017,785	219,150
Net position:				
Net investment in				
capital assets	41,837,995	36,074,791	40,857,054	40,404,277
Restricted	59,608,192	52,425,017	16,765,965	14,097,441
Unrestricted	42,471,911	32,051,318	35,009,938	33,021,982
Total net position	<u>\$ 143,918,098</u>	<u>\$ 120,551,126</u>	<u>\$ 92,632,957</u>	<u>\$ 87,523,700</u>

The County's programs include General Government, Judicial, Public Safety, Public Works, Health and Sanitation, Conservation, and Culture, Tourism, and Recreation. Each program's revenues and expenditures are presented below.

**WASHINGTON COUNTY, UTAH**  
**Change in Net Position**

	Governmental Activities		Component Unit Activities	
	2020	2019	2020	2019
Revenues:				
Program revenues:				
Charges for services	\$ 21,803,717	\$ 20,387,216	\$ 22,996,700	\$ 22,585,155
Operating grants and contributions	28,838,987	10,819,760	8,437,278	6,566,192
Capital grants and contributions	4,432,016	1,326,952	3,725,964	1,778,625
General revenues:				
Taxes	56,813,507	53,900,444	3,857,814	3,779,567
Other	1,027,889	2,014,460	1,905,998	1,398,812
Total revenues	<u>112,916,116</u>	<u>88,448,832</u>	<u>40,923,754</u>	<u>36,108,351</u>
Expenses:				
General government	14,964,947	14,015,875	-	-
Judicial	2,261,711	2,393,603	-	-
Public safety	38,366,975	26,230,680	4,396,177	7,129,201
Public works	7,109,543	10,209,972	19,285,050	17,747,093
Health and sanitation	3,405,208	3,340,219	8,563,812	8,111,337
Conservation	1,393,147	2,154,269	-	-
Culture, tourism, and recreation	21,370,171	20,055,148	-	-
Interest on long term debt	677,442	901,892	-	-
Total expenses	<u>89,549,144</u>	<u>79,301,658</u>	<u>32,245,039</u>	<u>32,987,631</u>
Increase in net position	23,366,972	9,147,174	8,678,715	3,120,720
Net position, beginning	120,551,126	111,403,952	87,523,700	85,416,178
Prior period adjustment	-	-	(3,569,458)	(1,013,198)
Net position, ending	<u>\$143,918,098</u>	<u>\$120,551,126</u>	<u>\$92,632,957</u>	<u>\$87,523,700</u>

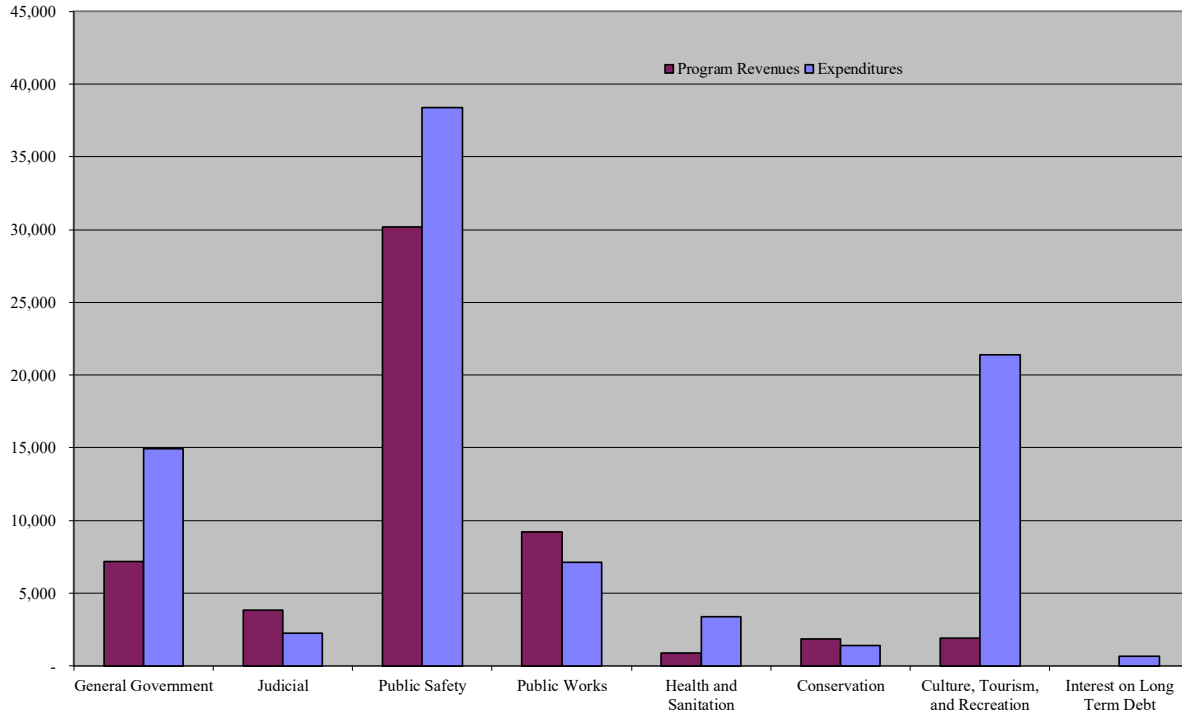
The cost of all Governmental activities this year was \$89.55 million. As shown on the Statement above, \$21.8 million of this cost was paid for by those who directly benefited from the programs; \$33.3 million was subsidized by grants received from other governmental organizations for both capital and operating activities. Overall governmental program revenues, including intergovernmental aid and fees for services were \$55 million. General taxes, investment earnings, and other general revenues totaled \$57.8 million.

Total resources available during the year to finance operations were \$233.5 million consisting of net position at December 31, 2019 of \$120.5 million, program revenues of 55 million and general revenues of \$57.8 million. Total Governmental Activities during the year were \$89.5 million, thus net position increased by \$23.4 million to \$143.9 million.

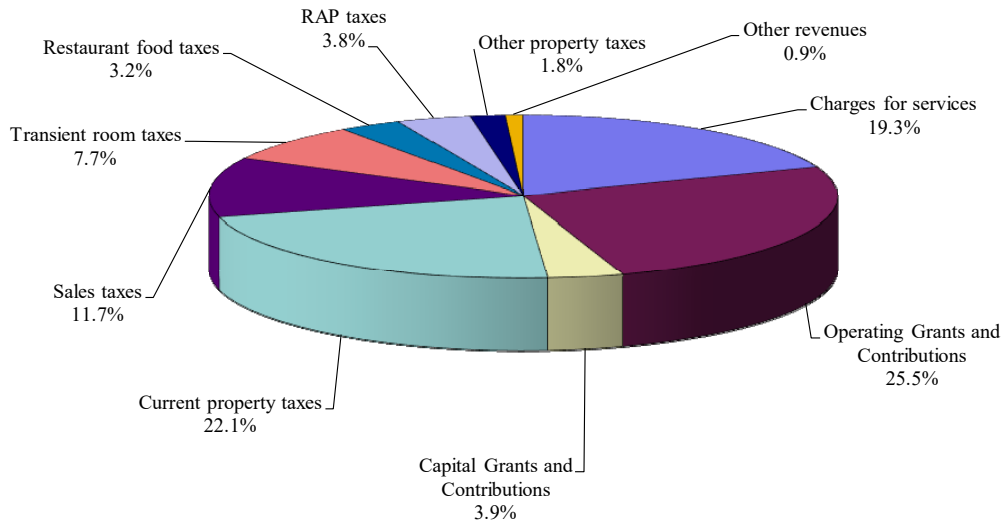


The following graphs compare program revenues with program expenditures and provide a breakdown of revenues by source for governmental activities:

**Program Revenues and Expenditures - Governmental Activities  
Primary Government (in Thousands)**



**Revenue By Source - Governmental Activities  
Primary Government**



## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The following is a brief discussion of financial highlights from the fund financial statements.

### Governmental funds

The focus of the County's governmental fund financial statements (pages 16 to 19) is to provide information on near-term inflows, outflows, and balances of spendable resources. All major governmental funds are discretely presented in these financial statements, while the non-major funds are combined into a single column. Combining statements for the non-major funds are reported on pages 88 to 91.

For the year ended December 31, 2020, the governmental funds reflect a combined fund balance of \$110,432,102 as reported on page 16 to 17. Of this, \$59,955,295 is not available for expenditure or is restricted and legally segregated for a specific future use. An additional \$14,699,405 has been committed to capital projects. The remaining \$35,777,402 may serve as a useful indicator of a government's net resources available for spending at the end of the year.

The General fund is the principal operating fund of the County and accounts for many functions of the government, including general administrative services, judicial, public safety, public works, health and sanitation, conservation, culture, tourism and recreation. In the General fund, the ¼% option Sales Tax surpassed Property Tax revenue for the first time. Revenues totaled \$35,923,178 and expenditures, before other financing sources and uses, totaled \$25,639,792. The net increase in fund balance before transfers was \$10,283,386. Transfers from the general fund totaling \$13,660,169 were made to the Capital Projects fund, Debt Service fund, Children's Justice Center fund, Library fund, Council on Aging fund, and Grant and Endowment fund for 2020. (See Page 18-19)

The RAP Tax fund is used for the collecting the Recreation, Arts, & Parks (RAP) tax. This is a tax with restricted use only allowed for Recreation, Cultural and Art projections and Park related projects. Revenues in 2020 were \$4,256,657 with expenditures of \$4,106,423. (See Page 18)

The Travel Board fund is used to account for transient room tax revenues used to promote travel within Washington County and assist the Washington County/St George Interlocal Agency. Revenues and expenditures excluding transfers totaled \$10,004,512 and \$8,551,206 in 2020, respectively. (See Page 18)

The Grants fund accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes which include federal and state assistance. Revenues in 2020 were \$17,753,365 with expenditures of \$17,839,712. The most significant source of revenue for 2020 was the \$16,251,567 received from the federal government for COVID relief. (See Page 19)

The Capital Projects fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds. In 2020, the ground breaking for a New County Administration Building took place. This facility will house several County functions and is planned to be completed without the need to bond to pay for construction.

The non-major funds of the County consist of the following special revenue funds: Debt Service, Class "B" Roads, Municipal Services, Assessing & Collecting, Flood Damage, Children's Justice Center, Library, Habitat Conservation, Council on Aging, Recreation, and Corridor Preservation. The non-major funds are combined into one column on the governmental fund statements. (See Pages 78 to 96 for non-major combining and individual fund statements)

## **General Fund Budgetary Highlights**

The final appropriations for the General Fund at year-end, including transfers, increased the fund balance by \$821,065 giving a final fund balance of \$10,998,675. The budget to actual variance in appropriations was the result of various departments slightly over, under, and due to estimates in contingency anticipated for miscellaneous services and supplies, which were not expended. Actual revenues totaled 3.9 million over the original budget. In 2020, the Patrol function of Public Safety were moved to the Municipal Services Fund. The CARES Act revenues paid for some general fund expense, particularly Public Safety expense. Budget amendments and supplemental appropriations were made during the year to prevent budget overruns and to increase appropriations from unanticipated revenues after the adoption of the original budget. (See Pages 78 to 81)

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

The capital assets of the County are those assets that are used in performance of County functions including infrastructure assets. Capital Assets include equipment, buildings, land, park facilities and roads. At the end of 2020, net capital assets of the government activities totaled \$58.3 million. Depreciation on capital assets is recognized in the Government-Wide financial statements. (See note 8 to the financial statements.)

### **Debt**

At year-end 2020, the County had \$19.7 million in governmental type debt consisting of bonds payable, capital leases and accrued compensated absences. The debt is a liability of the government and amounts to approximately \$112.57 per capita. During the current fiscal year, the County's total debt had a net decrease of \$3,654,641. The net pension liability of \$10,307,124 decreased from the prior year balance of \$17,090,900. (See note 9 to the financial statements for detailed descriptions.)

## **NEXT YEAR'S BUDGET AND ECONOMIC FACTORS**

The County uses a conservative approach during the budgeting process in an effort to maintain a healthy fund balance. With the current economic condition of Washington County, management has proposed to budget revenues and expenditures for 2021 close 2019 actuals. When the original budget was adopted in October of 2020, Washington County only had 8 months of actual sales tax revenues. The 2020 actual ¼% option sales tax was at its highest level during the COVID-19 pandemic as visitors flocked to Washington County because other recreation areas were closed. The County has strongly maintained that no tax increases are to occur in the County without public input. The County budgets are closely monitored by Administration.

## **CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Washington County Auditor at 197 East Tabernacle, St. George, UT 84770. [www.washco.utah.gov](http://www.washco.utah.gov)

**BASIC FINANCIAL STATEMENTS**

**WASHINGTON COUNTY**  
**Statement of Net Position**  
**December 31, 2020**

	<b>Primary Government</b>	
	<b>Governmental Activities</b>	<b>Component Units</b>
<b>Assets</b>		
Cash and investments	\$ 100,458,902	\$ 40,386,523
Receivables (net of allowance for uncollectibles)	13,477,107	3,940,782
Inventory	-	7,860
Prepaid assets	861,103	163,897
Restricted cash and investments	3,481,142	15,179,580
Noncurrent receivables	-	348,122
Note receivable	963,867	-
Net pension asset	-	214,213
Capital assets not being depreciated	8,083,368	19,683,704
Capital assets being depreciated, net of accumulated depreciation	<u>50,200,836</u>	<u>30,363,449</u>
Total assets	<u>177,526,325</u>	<u>110,288,130</u>
<b>Deferred Outflows of Resources</b>		
Deferred charge on refunding	496,188	-
Deferred outflows related to pensions	<u>6,336,261</u>	<u>1,535,433</u>
Total deferred outflows of resources	<u>6,832,449</u>	<u>1,535,433</u>
<b>Liabilities</b>		
Accounts payable and other current liabilities	4,143,342	1,580,718
Unearned revenue	1,549,215	-
Accrued interest payable	155,036	78,019
Noncurrent liabilities:		
Due within one year	3,921,000	703,862
Due in more than one year	15,792,434	14,323,198
Net pension liability	<u>10,307,124</u>	<u>1,487,024</u>
Total liabilities	<u>35,868,151</u>	<u>18,172,821</u>
<b>Deferred Inflows of Resources</b>		
Billings for future period revenues	-	-
Deferred inflows related to pensions	<u>4,572,525</u>	<u>1,017,785</u>
Total deferred inflows of resources	<u>4,572,525</u>	<u>1,017,785</u>
<b>Net Position</b>		
Net investment in capital assets	41,837,995	40,857,054
Restricted for:		
Class "B" roads	7,139,949	-
Debt Service	227,000	-
Public works	7,781,628	-
Health and sanitation	1,120,242	-
Conservation	8,884,010	-
Culture, tourism, and recreation	24,159,427	-
Other purposes	10,295,936	16,765,965
Unrestricted	<u>42,471,911</u>	<u>35,009,938</u>
Total net position	<u>\$ 143,918,098</u>	<u>\$ 92,632,957</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Activities**  
**For the Year Ended December 31, 2020**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
					Governmental Activities	Total	
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 14,964,947	\$ 6,413,004	\$ 757,812	\$ -	\$ (7,794,131)	\$ (7,794,131)	\$ -
Judicial	2,261,711	336,744	1,393,828	2,091,700	1,560,561	1,560,561	-
Public safety	38,366,975	10,799,830	18,805,096	564,277	(8,197,772)	(8,197,772)	-
Public works	7,109,543	413,938	7,062,754	1,733,936	2,101,085	2,101,085	-
Health and sanitation	3,405,208	729,359	183,127	-	(2,492,722)	(2,492,722)	-
Conservation	1,393,147	1,876,735	844	-	484,432	484,432	-
Culture, tourism, and recreation	21,370,171	1,234,107	635,526	42,103	(19,458,435)	(19,458,435)	-
Interest on long-term debt	677,442	-	-	-	(677,442)	(677,442)	-
Total governmental activities	<u>89,549,144</u>	<u>21,803,717</u>	<u>28,838,987</u>	<u>4,432,016</u>	<u>(34,474,424)</u>	<u>(34,474,424)</u>	<u>-</u>
Total primary government	<u>\$ 89,549,144</u>	<u>\$ 21,803,717</u>	<u>\$ 28,838,987</u>	<u>\$ 4,432,016</u>	<u>(34,474,424)</u>	<u>(34,474,424)</u>	<u>-</u>
<b>Component units:</b>							
Public safety	\$ 4,396,177	\$ 2,324,681	\$ 65,733	\$ 1,772,553	-	-	(233,210)
Public works	19,285,050	18,723,299	716,723	1,953,411	-	-	2,108,383
Health and sanitation	8,563,812	1,948,720	7,654,822	-	-	-	1,039,730
Total component units	<u>\$ 32,245,039</u>	<u>\$ 22,996,700</u>	<u>\$ 8,437,278</u>	<u>\$ 3,725,964</u>	<u>-</u>	<u>-</u>	<u>2,914,903</u>
General revenues:							
Current property taxes					24,954,414	24,954,414	3,608,759
Sales taxes					13,252,783	13,252,783	-
Transient room taxes					8,719,437	8,719,437	-
Restaurant food taxes					3,595,294	3,595,294	-
RAP taxes					4,247,157	4,247,157	-
Other property taxes					2,044,422	2,044,422	249,055
Unrestricted investment earnings					1,027,889	1,027,889	546,609
Gain on the sale of assets					-	-	48,101
Other revenues					-	-	1,311,288
Total general revenues and transfers					<u>57,841,396</u>	<u>57,841,396</u>	<u>5,763,812</u>
Change in net position					23,366,972	23,366,972	8,678,715
Net position - beginning					120,551,126	120,551,126	87,523,700
Prior period adjustment					-	-	(3,569,458)
Net position - ending					<u>\$ 143,918,098</u>	<u>\$ 143,918,098</u>	<u>\$ 92,632,957</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2020**

	General Fund	Special Revenue	
		RAP Tax	Travel Board
<b>Assets</b>			
Cash and investments	\$ 6,898,639	\$ 930,268	\$ 12,673,275
Property taxes receivable	4,003,749	-	-
Due from other governments	492,812	833,756	1,412,771
Other receivables	15,253	-	-
Prepaid assets	270,558	-	-
Restricted cash and investments	-	-	-
Total assets	<u>\$ 11,681,011</u>	<u>\$ 1,764,024</u>	<u>\$ 14,086,046</u>
<b>Liabilities</b>			
Accounts payable	\$ 419,660	\$ 727,781	\$ 114,983
Accrued liabilities	140,780	-	5,746
Unearned revenue	121,896	-	-
Total liabilities	<u>682,336</u>	<u>727,781</u>	<u>120,729</u>
<b>Fund balances</b>			
Nonspendable: Prepaid assets	270,558	-	-
Restricted for:			
Class "B" roads	-	-	-
Debt service fund	-	-	-
Public works	-	-	-
Health and sanitation	-	-	-
Conservation	-	-	-
Culture, tourism, and recreation	-	1,036,243	13,965,317
Other purposes	-	-	-
Committed to capital projects	63,690	-	-
Assigned to debt service	-	-	-
Assigned to special revenue funds	-	-	-
Assigned to capital projects	-	-	-
Unassigned	10,664,427	-	-
Total fund balances	<u>10,998,675</u>	<u>1,036,243</u>	<u>13,965,317</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,681,011</u>	<u>\$ 1,764,024</u>	<u>\$ 14,086,046</u>

The accompanying notes are an integral part of the financial statements

Grants Fund	Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ 544,986	\$ 25,226,731	\$ 51,468,999	\$ 97,742,898
-	-	2,549,149	6,552,898
1,263,146	-	2,672,996	6,675,481
98,225	-	15,250	128,728
-	-	76,545	347,103
-	-	3,481,142	3,481,142
1,906,357	\$ 25,226,731	\$ 60,264,081	\$ 114,928,250
233,428	\$ 467,951	\$ 737,172	\$ 2,700,975
7,332	-	92,100	245,958
1,417,319	-	10,000	1,549,215
1,658,079	467,951	839,272	4,496,148
-	-	76,545	347,103
-	-	7,139,949	7,139,949
-	-	227,000	227,000
-	-	7,781,628	7,781,628
-	-	1,120,242	1,120,242
-	-	8,884,010	8,884,010
-	-	9,157,867	24,159,427
82,381	-	10,213,555	10,295,936
-	14,635,715	-	14,699,405
-	-	3,441,197	3,441,197
165,897	-	11,382,816	11,548,713
-	10,123,065	-	10,123,065
-	-	-	10,664,427
248,278	24,758,780	59,424,809	110,432,102
\$ 1,906,357	\$ 25,226,731	\$ 60,264,081	\$ 114,928,250



**WASHINGTON COUNTY**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2020**

	General Fund	Special Revenue	
		RAP Tax Fund	Travel Board
<b>Revenues</b>			
Taxes	\$ 24,610,554	\$ 4,247,157	\$ 8,719,437
Licenses and permits	31,180	-	-
Intergovernmental	4,954,611	-	490,800
Charges for services	4,106,498	-	-
Fines and forfeitures	938,561	-	-
Interest	178,142	9,500	135,937
Sub-lease revenue	-	-	-
Other revenue	1,103,632	-	458,338
Total revenues	<u>35,923,178</u>	<u>4,256,657</u>	<u>9,804,512</u>
<b>Expenditures</b>			
Current:			
General government	5,791,699	-	-
Judicial	2,148,028	-	-
Public Safety	15,006,970	-	-
Public Works	536,890	-	-
Health and Sanitation	1,710,074	-	-
Conservation	-	-	-
Culture, tourism, and recreation	390,131	4,106,423	7,047,829
Matching Funds & contributions	56,000	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	1,339,900
Interest	-	-	163,477
Total expenditures	<u>25,639,792</u>	<u>4,106,423</u>	<u>8,551,206</u>
Excess revenues over (under) expenditures	<u>10,283,386</u>	<u>150,234</u>	<u>1,253,306</u>
<b>Other financing sources (uses)</b>			
Transfers in	-	-	200,000
Transfers out	(9,462,321)	-	-
Total other financing sources and uses	<u>(9,462,321)</u>	<u>-</u>	<u>200,000</u>
Net change in fund balances	821,065	150,234	1,453,306
Fund balances - beginning of year	10,177,610	886,009	12,512,011
Fund balances - end of year	<u>\$ 10,998,675</u>	<u>\$ 1,036,243</u>	<u>\$ 13,965,317</u>

The accompanying notes are an integral part of the financial statements

Grants Fund	Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 19,119,753	\$ 56,696,901
-	-	179,333	210,513
17,578,365	-	15,614,742	38,638,518
-	-	717,543	4,824,041
-	-	65,470	1,004,031
-	194,282	510,028	1,027,889
-	-	422,045	422,045
-	-	424,073	1,986,043
17,578,365	194,282	37,052,987	104,809,981
-	-	7,254,507	13,046,206
-	-	-	2,148,028
17,839,712	-	2,482,805	35,329,487
-	-	6,500,555	7,037,445
-	-	1,409,720	3,119,794
-	-	1,308,377	1,308,377
-	-	8,313,585	19,857,968
-	-	-	56,000
-	1,290,265	-	1,290,265
-	-	2,334,100	3,674,000
-	-	664,886	828,363
17,839,712	1,290,265	30,268,535	87,695,933
(261,347)	(1,095,983)	6,784,452	17,114,048
175,000	7,986,042	1,301,279	9,662,321
-	-	(200,000)	(9,662,321)
175,000	7,986,042	1,101,279	-
(86,347)	6,890,059	7,885,731	17,114,048
334,625	17,868,721	51,539,078	93,318,054
\$ 248,278	\$ 24,758,780	\$ 59,424,809	\$ 110,432,102

**WASHINGTON COUNTY**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**To the Statement of Net Position**  
**December 31, 2020**

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Total governmental fund balances \$ 110,432,102

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

Some receivables are not available in the current period and therefore are not reported in the funds. 963,867

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	\$ 139,148,889	
Accumulated depreciation	(80,925,253)	
		58,284,204

Some liabilities, including bonds payable and capital leases, are not due and payable in the current period and therefore are not reported in the funds.

Bonds payable	(12,720,000)	
Less: Deferred charge on refunding (to be amortized)	496,188	
Net unamortized premiums	(995,537)	
Capital leases payable	(4,190,727)	
Compensated absences	(1,807,170)	
Net pension liability	(10,307,124)	
Accrued interest payable	(155,036)	
		(29,679,406)

Deferred outflows and inflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the funds.

Deferred outflows	6,336,261	
Deferred inflows	(4,572,525)	
		1,763,736

Assets and liabilities of the internal service fund included in governmental activities.

2,153,595

Total net position of governmental activities \$ 143,918,098

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances of Governmental Funds**  
**To The Statement of Activities**  
**For the Year Ended December 31, 2020**

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

Net changes in fund balances - total governmental funds		\$ 17,114,048
<p>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.</p>		
Capital outlay	\$ 5,289,349	
Depreciation expense	<u>(3,772,871)</u>	1,516,478
<p>The statement of activities only reports the gain or loss on the sale of capital assets. In the governmental funds, only the proceeds from the sale are reported.</p>		
		(1,015,529)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the amount of capital asset donations received in the current year.</p>		
		2,091,700
<p>Sub-lease revenues reported in the funds that provide current financial resources are reported as a reduction of notes receivable in the statement of net position.</p>		
		(404,620)
<p>The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Principal payments on bonds payable	1,814,000	
Principal payments on capital leases	1,723,448	
Amortization of bond premiums	166,918	
Amortization of deferred charge on refunding	<u>(129,191)</u>	3,575,175
<p>Pension contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the Statement of Net Position because the net pension liability is measured a year before the County's report date. Pension expense, which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pension, is reported in the Statement of Activities.</p>		
Pension contributions	4,776,428	
Pension expense	<u>(5,248,196)</u>	(471,768)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Compensated absences	(49,725)	
Accrued interest	<u>25,990</u>	(23,735)
<p>Internal service funds are used by management to charge costs of certain activities to individual funds. This amount represents the net revenue (expense) of the internal service fund reported as governmental activities</p>		
		<u>985,223</u>
Change in net position of governmental activities		<u>\$ 23,366,972</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2020**

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	<u>Internal Service Fund</u>
<b>Assets:</b>	
Cash	\$ 2,716,004
Accounts receivable	120,000
Prepaid expenses	<u>514,000</u>
Total Assets	<u>3,350,004</u>
<b>Liabilities:</b>	
Accounts payable	<u>1,196,409</u>
Total Liabilities	<u>1,196,409</u>
<b>Net Position:</b>	
Unrestricted	<u>2,153,595</u>
Total Net Position	<u><u>\$ 2,153,595</u></u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2020**

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	Internal Service Fund
<b>Operating Revenues</b>	
Charges for services	
County contributions	\$ 5,260,435
Employee contributions	1,159,315
Interest	20,013
Total operating revenues	6,439,763
<b>Operating Expenses</b>	
Claims expense	4,784,394
Premium expense	670,146
Total operating expenses	5,454,540
Operating income (loss)	985,223
<b>Net position, beginning of the year</b>	1,168,372
<b>Net position, end of the year</b>	\$ 2,153,595

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2020**

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	Internal Service Fund
<b>Cash Flows From Operating Activities:</b>	
Cash received from customers, service fees	\$ 6,384,714
Cash paid to suppliers	(5,263,930)
Cash flows from operating activities	1,120,784
<b>Net Change in Cash and Cash Equivalents</b>	1,120,784
Cash and cash equivalents including restricted cash, beginning of year	1,595,220
Cash and cash equivalents including restricted cash, end of year	\$ 2,716,004
Reconciliation of operating income (loss) to cash flows from operating activities:	
Net operating income (loss)	\$ 985,223
Adjustments to reconcile net income (loss) to cash flows from operating activities:	
Depreciation	
Changes in operating assets and liabilities	
(Increase)/Decrease in receivables	(55,049)
Increase/(Decrease) in accounts payable	190,610
Net cash flows from operating activities	\$ 1,120,784

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2020**

	Custodial Funds				Total
	Tax Collection	Deposits	Washington County Interlocal Agency	Washington County Flood Control	
<b>Assets</b>					
Cash and cash equivalents	\$ 30,500,127	\$ 1,026,731	\$ 2,450,695	\$ 3,986,667	\$ 37,964,220
Accounts receivable	-	-	10,910	-	10,910
Intergovernmental receivable	-	-	-	801,578	801,578
Inventory	-	-	19,661	-	19,661
Total assets	<u>\$ 30,500,127</u>	<u>\$ 1,026,731</u>	<u>\$ 2,481,266</u>	<u>\$ 4,788,245</u>	<u>\$ 38,796,369</u>
<b>Liabilities</b>					
Accounts Payable	\$ -	\$ -	\$ 130,141	\$ 52,063	\$ 182,204
Accrued liabilities	-	-	203,142	-	203,142
Due to governments	30,500,127	-	-	-	30,500,127
Total Liabilities	<u>30,500,127</u>	<u>-</u>	<u>333,283</u>	<u>52,063</u>	<u>30,885,473</u>
<b>Net Position</b>					
Held in trust for individuals, organizations, and other governments	\$ -	\$ 1,026,731	\$ 2,147,983	\$ 4,736,182	\$ 7,910,896

The accompanying notes are an integral part of the financial statements



**WASHINGTON COUNTY**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended December 31, 2020**

	Custodial Funds				Total
	Tax Collection	Deposits	Washington County Interlocal Agency	Washington County Flood Control	
<b>Additions</b>					
Governmental contributions	\$ -	\$ -	\$ 2,517,784	\$ 1,719,654	\$ 4,237,438
Sponsor contributions	-	-	-		-
Tax collections and penalties	213,415,441	-			213,415,441
Other contributions/collections	-	8,180,600	15		8,180,615
Event revenues	-	-	669,314		669,314
Fees	-	-	-		-
Interest income	95,421	-	30,733	41,384	167,538
<b>Total Additions</b>	<u>213,510,862</u>	<u>8,180,600</u>	<u>3,217,846</u>	<u>1,761,038</u>	<u>226,670,346</u>
<b>Deductions</b>					
Administrative expense	313	-	-	-	313
Payments for salaries	-	-	1,036,782	-	1,036,782
Payments for supplies, service and other	-	8,240,814	462,370	412,630	9,115,814
Payment of taxes to other governments	213,510,549	-	-	-	213,510,549
Payments for capital outlay	-	-	202,150	258,829	460,979
Payments for debt service	-	-	1,931,686	-	1,931,686
<b>Total Deductions</b>	<u>213,510,862</u>	<u>8,240,814</u>	<u>3,632,988</u>	<u>671,459</u>	<u>226,056,123</u>
Net increase (decrease in fiduciary net position)	-	(60,214)	(415,142)	1,089,579	614,223
Net position - beginning (restated)	-	1,086,945	2,563,125	3,646,603	7,296,673
<b>Net position - ending</b>	<u>\$ -</u>	<u>\$ 1,026,731</u>	<u>\$ 2,147,983</u>	<u>\$ 4,736,182</u>	<u>\$ 7,910,896</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Combining Statement of Activities**  
**Component Units**  
**For the Year Ended December 31, 2020**

	Southwest Utah Public Health Dept.	Ash Creek SSD	Washington County Solid Waste SSD	Nonmajor Component Units	Total Component Units
<b>Assets</b>					
Current assets:					
Cash and investments	\$ 7,968,630	\$ 9,080,673	\$ 15,230,510	\$ 8,106,710	\$ 40,386,523
Due from other governments	592,072	-	-	763,670	1,355,742
Due from other sources	-	772,372	1,219,454	593,214	2,585,040
Inventory	-	1,048	-	6,812	7,860
Prepaid assets	155,572	8,325	-	-	163,897
Total current assets	<u>8,716,274</u>	<u>9,862,418</u>	<u>16,449,964</u>	<u>9,470,406</u>	<u>44,499,062</u>
Noncurrent assets:					
Restricted cash and investments	-	7,448,917	6,401,927	1,328,736	15,179,580
Due from other sources - noncurrent	-	348,122	-	-	348,122
Net pension asset	-	-	-	214,213	214,213
Capital assets not being depreciated	925,000	17,583,591	134,149	1,040,964	19,683,704
Capital assets being depreciated, net of accumulated depreciation	3,785,502	12,967,214	1,725,721	11,885,012	30,363,449
Total noncurrent assets	<u>4,710,502</u>	<u>38,347,844</u>	<u>8,261,797</u>	<u>14,468,925</u>	<u>65,789,068</u>
Total assets	<u>\$ 13,426,776</u>	<u>\$ 48,210,262</u>	<u>\$ 24,711,761</u>	<u>\$ 23,939,331</u>	<u>\$ 110,288,130</u>
<b>Deferred Outflows of Resources</b>					
Deferred outflows related to pensions	669,591	314,524	197,554	353,764	1,535,433
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ 115,394	\$ 5,500	\$ 1,163,169	\$ 91,941	\$ 1,376,004
Accrued liabilities	-	-	61,265	143,449	204,714
Compensated absences	-	70,162	123,413	109,158	302,733
Accrued interest payable	-	-	-	78,019	78,019
Total current liabilities	<u>115,394</u>	<u>75,662</u>	<u>1,347,847</u>	<u>422,567</u>	<u>1,961,470</u>
Noncurrent liabilities:					
Due within one year	-	403,000	-	300,862	703,862
Due in more than one year	120,512	3,831,995	5,343,587	4,724,371	14,020,465
Net pension liability	784,128	377,809	236,189	88,898	1,487,024
Total noncurrent liabilities	<u>904,640</u>	<u>4,612,804</u>	<u>5,579,776</u>	<u>5,114,131</u>	<u>16,211,351</u>
Total liabilities	<u>1,020,034</u>	<u>4,688,466</u>	<u>6,927,623</u>	<u>5,536,698</u>	<u>18,172,821</u>
<b>Deferred Inflows of Resources</b>					
Billings for future period revenues	-	-	-	-	-
Deferred inflows related to pensions	449,009	197,677	127,977	243,122	1,017,785
Total deferred inflows of resources	<u>449,009</u>	<u>197,677</u>	<u>127,977</u>	<u>243,122</u>	<u>1,017,785</u>
<b>Net Position:</b>					
Net investment in capital assets	4,710,502	26,393,804	1,859,871	7,892,877	40,857,054
Restricted	6,596,853	7,957,455	597,329	1,614,328	16,765,965
Unrestricted	1,319,969	9,287,384	15,396,515	9,006,070	35,009,938
Total net position	<u>\$ 12,627,324</u>	<u>\$ 43,638,643</u>	<u>\$ 17,853,715</u>	<u>\$ 18,513,275</u>	<u>\$ 92,632,957</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Combining Statement of Activities**  
**Component Units**  
**For the Year Ended December 31, 2020**

	Southwest Utah Public Health Dept.	Ash Creek SSD	Washington County Solid Waste SSD	Nonmajor Component Units	Total Component Units
<b>Expenses:</b>					
Public safety:					
Fire and emergency services	\$ -	\$ -	\$ -	\$ 4,396,177	\$ 4,396,177
Public works					
Sewer services	-	3,469,017	-	-	3,469,017
Solid waste services	-	-	15,110,921	-	15,110,921
Water services	-	-	-	506,631	506,631
Transportation services	-	-	-	198,481	198,481
Health and sanitation					
Health services	8,563,812	-	-	-	8,563,812
Conservation & economic development					
Total expenses	<u>8,563,812</u>	<u>3,469,017</u>	<u>15,110,921</u>	<u>5,101,289</u>	<u>32,245,039</u>
<b>Program revenues:</b>					
Charges for services	1,948,720	3,604,209	14,474,335	2,969,436	22,996,700
Operating grants and contributions	7,654,822	469,611	-	312,845	8,437,278
Capital grants and contributions	-	1,906,866	-	1,819,098	3,725,964
Net (expense) revenue	<u>1,039,730</u>	<u>2,511,669</u>	<u>(636,586)</u>	<u>90</u>	<u>2,914,903</u>
<b>General revenues:</b>					
Property taxes	-	-	-	3,608,759	3,608,759
Sales taxes	-	-	-	-	-
Other taxes	-	-	-	249,055	249,055
Unrestricted investment earnings	61,418	234,471	195,947	54,773	546,609
Miscellaneous	69,517	119,144	-	1,122,627	1,311,288
Gain on sale of assets	-	47,410	691	-	48,101
Total general revenues and transfers	<u>130,935</u>	<u>401,025</u>	<u>196,638</u>	<u>5,035,214</u>	<u>5,763,812</u>
Change in net position	1,170,665	2,912,694	(439,948)	5,035,304	8,678,715
Total net position - beginning	11,456,659	40,725,949	21,222,541	14,118,551	87,523,700
Prior period adjustment	-	-	(2,928,878)	(640,580)	(3,569,458)
Total net position - ending	<u>\$ 12,627,324</u>	<u>\$ 43,638,643</u>	<u>\$ 17,853,715</u>	<u>\$ 18,513,275</u>	<u>\$ 92,632,957</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies**

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**Description of government-wide financial statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

**Reporting Entity**

Washington County, Utah (the County) is a political subdivision of the State of Utah with a County Commission comprised of three commissioners elected at large. The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the County.

The following **blended component unit** transactions are blended into the audit report issued by the County. No separate audit report is issued:

The Municipal Building Authority of Washington County, Utah (the Authority) was formally recognized by the State of Utah as an incorporated entity in 1998. The Authority was formed for the purpose of accomplishing the public purposes for which Washington County exists by acquiring, improving, or extending one or more projects and financing the cost of such projects on behalf of Washington County. The Authority is governed by a board of trustees comprised of the elected officials of Washington County.

The following **discretely presented component units** had separately issued audited financial statements:

Southwest Utah Public Health Department (Major Special Revenue Fund) - The Department provides health related services to the citizens and government units in Washington, Iron, Kane, Beaver, and Garfield counties. The department is funded by state and federal financial assistance, county contributions and charges for services. The District issued separate audited financial statements dated June 22, 2021.

Ash Creek Special Service District (Major Enterprise Fund) - The District provides sewer service to the communities of Hurricane, LaVerkin and Toquerville and is funded mainly through user fees. The District was created by the County under the Utah Special Service District Act. The District issued separate audited financial statements dated June 14, 2021.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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Washington County Solid Waste Special Service District No. 1 (Major Enterprise Fund) - The District provides solid waste disposal service to the residents of the various municipalities within the County and to the unincorporated areas of the County. The District is funded entirely by charges for services. The County appoints one of twenty board members and provides no financial support to the District. The District issued separate audited financial statements dated June 8, 2021.

The Hurricane Valley Fire Special Service District (Non-major General Fund) - The District provides fire protection to the communities of Hurricane, Leeds, LaVerkin, Toquerville, Virgin, Rockville, Springdale and unincorporated areas of western Washington county, funded through property taxes, user fees and other revenues. The District issued separate audited financial statements dated July 16, 2021.

The following **discretely presented component units** did not have separately issued audited financial statements. All of the following were created by the County under the Utah Special Service District Act:

Angell Springs Special Service District (Non-major Enterprise Fund) - The District provides water for the Angell Springs Subdivision and is funded through user fees and grants and loans.

Dammeron Valley Special Service District (Non-major Enterprise Fund) - The District provides water and other services to the community of Dammeron Valley funded through user fees and other revenues.

Dixie Deer Special Service District (Non-major Enterprise Fund) - The District provides water, sewer services and fire protection to the Dixie Deer Estates and is funded through user fees.

Gunlock Special Service District (Non-major Enterprise Fund) - The District provides water, street lights and park services to the community of Gunlock funded through user fees and other revenues.

New Harmony Valley Special Service District (Non-major General Fund) – The District provides fire protection for the community of New Harmony and the surrounding area funded through user fees and other revenues.

North Central Fire Special Service District (Non-major General Fund) - The District provides funding to Enterprise City for fire protection for the surrounding areas around Enterprise. The District has contracted with Enterprise City to help cover costs of fire protection in the outlining areas of the County around Enterprise.

Northwestern Special Service District (Non-major Enterprise Fund) - The District provides fire protection to the community of Veyo, Gunlock, Central and Brookside, Utah funded through user fees and other revenues.

Pine Valley Local District (Non-major Enterprise Fund) - The District provides police protection for the Pine Valley area.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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Pine Valley Special Service District (Non-major Enterprise Fund) - The District provides water for the Pine Valley area and is funded through user fees.

Specially Funded Transportation Special Service District (Non-major General Fund) - The District provides road maintenance on county roads and is funded through federal Secure Rural School Funds.

Southwestern Special Service District (Non-major General Fund) - The District provides fire protection to the communities of Winchester Hills and Diamond Valley funded through user fees and other revenues.

Separately issued financial reports are available for the discretely presented component units. These reports may be obtained by searching the Utah State Auditor's website.

A **related organization** for which the County is accountable because it appoints a voting majority of the board, but is not financially accountable based on the previously mentioned criteria is:

Washington County Water Conservancy District.

Organizations which are considered as **jointly governed organizations** based on the criteria set forth by the GASB are as follows:

Southwest Behavioral Health Center - the Center provides mental health and drug and alcohol services to the five counties of southwestern Utah. One of the County's commissioners serves on the center's authority board. The Center is funded through state and federal government grants and contracts, fees for services and contributions from the five counties served. In 2020, the County provided \$581,352 in funding to the Center. The County does not retain an ongoing financial interest or responsibility in the Center.

Five County Association of Governments - The Association provides various services to the various governmental and educational units in the five counties of southwestern Utah. One of the County's commissioners serves on the steering committee of the association. The Association is funded through state and federal government grants and contracts and through contributions from the participating entities. In 2020 the County contributed \$25,000 to the Association. The County does not retain an ongoing financial interest or responsibility in the Association.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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Washington County/St. George Interlocal Agency (WCIA) - The Agency constructs, operates and maintains convention and regional park facilities for the County and St. George City (the City), Two of the County's commissioners serve on the Agency's governing body along with two representatives appointed by the City along with an at-large member appointed by the WCIA. The County leases the convention center and regional park facilities from the WCIA and subleases an undivided 38% interest in the convention center to the City. See Long-Term Debt footnote for additional disclosures.

Southwestern Mosquito Abatement District – The District provides mosquito abatement and control services for Washington County and the municipalities of Enterprise, Hildale, Hurricane, Ivins, LaVerkin, Leeds, New Harmony, Rockville, Santa Clara, St. George, Toquerville, Virgin and Washington City funded by tax revenues.

Washington County Flood Control Authority – The Authority provides planning, coordination, and the integration of activities necessary to maintain a comprehensive, cooperative, and continuing multi-agency flood control program in the areas around the cities of St. George, Santa Clara, and Washington.

**Basis of presentation – government-wide financial statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the County's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the County has several discretely presented component units. The Southwest Utah Public Health Department, the Ash Creek Special Service District, and the Washington County Solid Waste Special Service District No. 1 are considered to be major component units and are shown in separate columns on the Combining Statements of Net Position and Activities. All remaining discretely presented component units are aggregated and reported as nonmajor component units. All component units are aggregated and presented in a single column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**Basis of presentation – fund financial statements**

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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The County reports the following major governmental funds:

The **General Fund** is used to account for all financial resources applicable to the general operations of County government which are not accounted for in other funds. All general operating revenues which are not restricted or designated as to use by outside sources are recorded in the General Fund.

The **RAP Tax Fund** is used to account for recreation, arts, and parks taxes collected that are legally restricted to expenditure for cultural and recreational facilities and cultural organizations.

The **Travel Board Fund** is used to account for transient room tax revenues used to promote travel within the County and assist the Washington County/St. George Interlocal Agency.

The **Grants fund** accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes which include federal and state assistance such as CDBG, Drug Court, LLEBG, SCAAP, VOCA, WMD, and other grants.

The **Capital Projects Fund** is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds and trust funds.

The County's **non-major governmental funds** include the debt service fund and special revenue funds that account for specific revenue sources that are legally restricted to expenditures for specific purposes. Non-major special revenue funds are the Class "B" Roads, Municipal Services, Assessing and Collecting, Flood Damage, Children's Justice Center, Library, Habitat Conservation, Council on Aging, Recreation, Grants, Sports and Outdoor Recreation, and Corridor Preservation.

The County reports the following fiduciary funds:

**Custodial Funds** account for assets held by the County as an agent for individuals, private organizations and other governmental units. These funds are custodial in nature.

Additionally, the County reports the following fund type:

**The Internal Service Fund** accounts for the self-funded health insurance services provided to other funds and departments, on a cost reimbursement basis.

During the course of operations the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

**Measurement focus and basis of accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement 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 reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a 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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement* focus and *the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, room taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the County.

The internal service fund is reported using the *economic resources measurement focus* and the *accrual basis of accounting*. The agency fund has no measurement focus but utilizes the *accrual basis of accounting* for reporting its assets and liabilities.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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**Assets, liabilities, deferred outflows/inflows of resources, and net position/fund balance**

***Cash and cash equivalents and investments***

Cash and cash equivalents are general considered short-term, highly liquid investments with a maturity of three months or less from the purchase date.

Investments are recorded at fair value in accordance with GASB Statement No.72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

***Receivables and payables***

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to” or “due from other funds.” The County does not have any trade accounts receivable, all other receivables are deemed collectible and an allowance for uncollectible accounts is deemed immaterial and has not been recorded. Component Unit proprietary fund receivables are recorded net of allowances as determined by each respective component unit.

***Inventories and prepaid items***

The costs of governmental fund-type inventories are recorded as expenditures when purchased rather than when consumed.

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

***Capital assets***

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an individual cost of more than \$10,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Building and improvements	7 to 40 years
Treatment facilities and improvements	40 years
Machinery and equipment	3 to 10 years
Storm drains and inlets	40 years
Streets and sidewalks	20 years
Signs	40 years

***Deferred outflows/inflows of resources***

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The County has two items that qualify for reporting in this category. The first is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is pension related items reported on the government-wide financial statements. See footnote 10 for more information.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has two items that qualify for reporting in this category. The first arises only under a modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: special assessments. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The second is pension related items reported on the government-wide financial statements. See footnote 10 for more information.

***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 pension plan's fiduciary net position of the Utah Retirement Systems (URS) and additions to/deductions from the plan'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.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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*Net position flow assumption*

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

*Fund balance flow assumptions*

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County’s policy to consider restricted fund balance to have been depleted 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, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund balance policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County’s highest level of decision-making authority. The County Commission is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The County Auditor is authorized to assign fund balance 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. In other words, an additional action does not normally have 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.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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**Revenues and expenditures/expenses**

*Program revenues*

Amounts reported as 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 or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

*Property taxes*

The property taxes of Washington County are levied, collected, and distributed by the County as required by Utah State law. Utah statutes established the process by which taxes are levied and collected. The County Assessor is required to assess real property as of January 1 and complete the tax rolls by May 22. By July 22, the County Auditor is to mail notices of assessed value and tax changes to property owners. A taxpayer may then petition the County Board of Equalization on specified dates in August and September for a revision of the assessed value.

Approved changes in assessed value are made by the County Auditor by November 1, who also delivers the completed assessment rolls to the County Treasurer on that same date. September 1, is the approximate levy date with a due date of November 30. The penalty for delinquent taxes is the greater of 2.5% or \$10 for each parcel. The penalty will be reduced to the greater of 1% or \$10 if all delinquent taxes and the 1% penalty are paid on or before January 31, of the following year. If delinquent taxes are paid after January 31, of the following year interest will be charged beginning January 1, of the following year. These delinquent taxes, including penalties, are subject to an interest charge at a rate equal to the federal discount rate plus 6%; with a minimum interest rate of 7% and a maximum rate of 11%; the interest period is from January 1 until date paid. If in May of the fifth year, the taxes remain delinquent, the County will advertise and sell the property at a tax sale. As of January 1, all unpaid property taxes are considered to have liens against the property.

*Compensated absences*

For governmental funds, amounts vested or accumulated vacation that are not expected to be liquidated with expendable available financial resources are reported as liabilities in the government-wide statement of net position and as expenses in the government-wide statement of activities. No expenditures are reported for these amounts in the fund financial statements unless they have matured, for example, as a result of employee resignations and retirements. Vested or accumulated vacation in the proprietary fund are recorded as an expense and a liability of that fund as the benefits accrued to the employees and are thus recorded in both the government-wide financial statements and the individual fund financial statements.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 1. Summary of Significant Accounting Policies (Continued)**

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***Proprietary funds operating and nonoperating revenues and expenses***

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the internal service fund are County and employee contributions. Operating expenses for internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Use of estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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**NOTE 2. Reconciliation of Government-Wide and Fund Financial Statements**

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**Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position:**

The governmental fund balance sheet includes a reconciliation between total governmental fund balances and net position of governmental activities as reported in the government-wide statement of net position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheets. The details of these differences are reported in the reconciliation on page 20.

**Explanation of differences between governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities:**

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between net changes in fund balances-total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. These differences are the result of converting from the current resources measurement focus and modified accrual basis for governmental fund statements to the economic resources measurement focus and full accrual basis used for government-wide statements. The details of these differences are reported in the reconciliation on page 21.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 3. Stewardship, Compliance and Accountability**

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**Budgets and Budgetary Accounting**

Stewardship, compliance, and accountability are key concepts in defining the responsibilities of the County. The use of budgets and monitoring of equity status facilitate the County's compliance with legal requirements.

The County uses the following procedures to establish, modify and control the budgetary data presented in the financial statements.

The County Commission adopts a budget for all of the County's funds except trust and agency funds. The Boards of the component units adopt their own budgets independent of the County. All budget amounts presented in the accompanying financial statements and supplementary information have been adjusted for legally authorized revisions of the annual budgets during the year. During the current fiscal year there were amendments to the budget. Procedures followed for amending the budgets were in accordance with State laws.

All Governmental Fund budgets are maintained on the modified accrual basis of accounting.

The actual results of operations are presented in accordance with GAAP.

**Expenditures over Appropriations**

Expenditures may not legally exceed budgeted appropriations at the department level. The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual reports as listed in the table of contents present all of the departments which incurred an excess of expenditures/expenses over appropriations for the year ended December 31, 2020, if any.

**Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the County.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 4. Deposits and Investments**

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The State of Utah Money Management Council has the responsibility to advise the State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the state and review the rules adopted under the authority of the State of Utah Money Management Act that relate to the deposit and investment of public funds.

The County follows the requirements of the Utah Money Management Act (*Utah code*, Section 51, chapter 7) in handling its depository and investment transactions. The Act requires the depositing of County funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

A reconciliation of cash and investments as shown on the statement of net position is as follows:

Cash and cash equivalents	\$ 100,458,902
Restricted cash and investments	3,481,142
Custodial fund monies	<u>37,964,220</u>
	<u><u>\$ 141,904,264</u></u>

**Deposits**

*Custodial Credit Risk*

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposit may not be returned to it. The County does not have a formal policy for custodial credit risk. At December 31, 2020, cash on hand was \$6,245 and the carrying amount of the County's deposits was \$5,013,385. As of December 31, 2020, \$6,138,680 of the County's bank balance of \$6,888,680 was exposed to custodial credit risk because it was uninsured and uncollateralized. No deposits are collateralized, nor is it required by state statute.

As of December 31, 2020, \$5,718,808 of the Washington County Solid Waste Special Service District bank balance of \$6,218,808, \$1,208,823 of the Southwest Utah Public Health Department bank balance of \$1,774,830, and none of Ash Creek Special Service District bank balance of \$195,261 was exposed to custodial credit risk because it was uninsured and uncollateralized.

Washington County/St. George Interlocal Agency is a jointly governed organization. The organization's cash and investments are reported in the County's Agency Fund and are pooled with the County's and deposited and invested in accordance with the policies of the County.

**Investments**

The State of Utah Money Management Council has the responsibility to advise the State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the state, and review the rules adopted under the authority of the State of Utah Money Management Act that relate to the deposit and investment of public funds.



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 4. Deposits and Investments (Continued)**

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Washington County follows the requirements of the Utah Money Management Act (*Utah Code*, Title 51, Chapter 7) in handling its depository and investment transactions. The Act requires the depositing of Washington County funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Money Management Act defines the types of securities authorized as appropriate investments for Washington County's funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, certified investment advisors, or directly with issuers of the investment securities.

Statutes authorize Washington County to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Money Management Act; and the Utah State Public Treasurers' Investment Fund.

The Utah State Treasurer's Office operates the Public Treasurers' Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Money Management Act (*Utah Code*, Title 51, Chapter 7). The Act established the Money Management Council which oversees the activities of the State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses of the PTIF, net of administration fees, are allocated based upon the participant's average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares.

At December 31, 2020, Washington County had \$94,610,741 in the PTIF.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

At December 31, 2020, Washington County had the following invested in the PTIF:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating (1)</u>	<u>Weighted Average Maturity (2)</u>
Local Government Pooled			
Investment Fund	\$ 94,610,741	N/A	47.37

(1) Ratings are provided where applicable to indicate associated Credit Risk.

N/A indicates not applicable.

(2) Interest Rate Risk is estimated using the weighted average days to maturity.

*Fair Value of Investments*

Washington County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Valuations based on quoted prices in active markets for identical assets or liabilities that the County has the ability to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail any significant degree of judgment. Securities classified as Level 1 inputs include U.S. Government securities and certain other U.S. Agency and sovereign government obligations.;
- *Level 2:* Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly. Securities classified as Level 2 include: corporate and municipal bonds, and “brokered” or securitized certificates of deposit; and,
- *Level 3:* Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

At December 31, 2020, Washington County had the following recurring fair value measurements.

<u>Security Type Category</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Other</u>	<u>Total</u>
Agency	\$ 2,025,160	\$ -	\$ -	\$ -	\$ 2,025,160
CD	-	10,600,233	-	-	10,600,233
Corporate	-	29,267,326	-	-	29,267,326
Currency	519	-	-	-	519
MMFund	736,771	-	-	-	736,771
<b>Total</b>	<b>\$ 2,762,450</b>	<b>\$ 39,867,559</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,630,010</b>

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

For securities that generally have market prices from multiple sources, it can be difficult to select the best individual price, and the best source one day may not be the best source on the following day. The solution is to report a “consensus price” or a weighted average price for each security. Washington County receives market prices for these securities from a variety of industry standard data providers (e.g., Bloomberg), security master files from large financial institutions, and other third-party sources. Through the help of an investment advisor, Washington County uses these multiple prices as inputs into a distribution-curve based algorithm to determine the daily market value.

- U.S. Treasuries, Money Markets, U.S. Agencies: quoted prices for identical securities in markets that are active;

Debt securities classified in Level 2 are valued using the following approaches

- Corporate and Municipal Bonds and Commercial Paper: quoted prices for similar securities in active markets;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities’ relationship to benchmark quoted prices;
- Bond Mutual Funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers’ Investment Fund: application of the December 31, 2020 fair value factor, as calculated by the Utah State Treasurer, to Washington County’s average daily balance in the Fund; and,
- Donated Real Estate: recent appraisals of the real estate’s value.

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Washington County’s policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the State’s Money Management Act. Section 51-7-11 of the Money Management Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers’ acceptances, fixed rate negotiable deposits, and fixed rate corporate obligations to 270 days - 15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions of the State to 5 years. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding 3 years.

As of December 31, 2020, Washington County’s investments had the following maturities:

YANKEE  
0 to 1 Year

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
YANKEE	0 to 1 Year	4/13/2021	BANK OF MONTREAL	06367T4X5	1,002,730.29	1,000,224.89	1,001,745.17
YANKEE	0 to 1 Year	6/29/2021	BARCLAYS BANK PLC	0674XFF5	321,529.02	320,086.79	320,127.17
YANKEE	0 to 1 year	5/2/2021	---	---	1,324,259.31	1,320,311.68	1,321,872.34

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

**YANKEE**

**1 to 3 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
YANKEE	1 to 3 Years	8/5/2022	ROYAL BANK OF CANADA	78015K7F5	1,002,685.70	1,000,865.62	1,001,631.32
YANKEE	1 to 3 Years	8/5/2022	ROYAL BANK OF CANADA	78015K7F5	250,671.43	250,483.07	250,674.50
YANKEE	1 to 1 Years	8/5/2022	ROYAL BANK OF CANADA	78015K7F5	1,253,357.13	1,251,348.69	1,252,305.82

**MMFUND**

**0 to 1 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
MMFUND	0 to 1 Year	12/31/2020	WELLSFARGO:TRS+MM I	94975H296	736,770.95	736,770.95	736,770.95
MMFUND	0 to 1 Year	12/31/2020	WELLSFARGO:TRS+MM I	94975H296	736,770.95	736,770.95	736,770.95

**CORP**

**0 to 1 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CORP	0 to 1 Year	03/04/2021	WELLS FARGO & CO	949746RT0	501,700.75	500,777.22	501,387.97
CORP	0 to 1 Year	03/04/2021	WELLS FARGO & CO	949746RT0	501,700.75	500,786.81	501,397.56
CORP	0 to 1 Year	03/30/2021	SVENSKA HANDELSBANKEN AB	86960BAM4	1,002,657.23	1,002,011.34	1,002,088.55
CORP	0 to 1 Year	04/21/2021	MORGAN STANLEY	61746BEB8	251,804.32	250,709.53	251,513.85
CORP	0 to 1 Year	04/23/2021	GOLDMAN SACHS GROUP INC	38141GVW1	530,046.47	527,979.90	529,524.42
CORP	0 to 1 Year	05/25/2021	HSBC HOLDINGS PLC	404280AZ2	378,055.63	376,669.65	377,389.03
CORP	0 to 1 Year	06/07/2021	JPMORGAN CHASE & CO	46625HRU6	200,908.08	200,474.71	200,658.80
CORP	0 to 1 Year	07/14/2021	SUMITOMO MITSUI FINANCIAL	86562MAG5	701,845.08	698,033.42	700,078.34
CORP	0 to 1 Year	07/28/2021	ANZ NEW ZEALAND INTL LTD	00182EBB4	1,007,644.90	1,003,140.28	1,005,365.18
CORP	0 to 1 Year	08/02/2021	CITIGROUP INC	172967KW0	637,543.04	634,400.00	635,879.28
CORP	0 to 1 Year	02/01/2021	TRUIST FINANCIAL CORP	05531FBA0	135,097.74	134,982.46	135,080.20
CORP	0 to 1 Year	01/25/2021	WESTPAC BANKING CORP	961214DV2	220,271.14	219,970.53	220,197.67
CORP	0 to 1 Year	02/22/2021	DAIMLER FINANCE NORTH	233851DC5	750,883.39	750,099.02	750,637.40
CORP	0 to 1 Year	03/15/2021	N I S A N M O T O R A C C E P T A N C E	654740BG3	999,597.79	1,000,208.96	1,000,556.75
CORP	0 to 1 Year	03/29/2021	ALLSTATE CORP	020002BE0	670,620.92	670,130.08	670,168.10
CORP	0 to 1 Year	04/13/2021	TOYOTA MOTOR CREDIT CORP	89236TEV3	400,720.12	399,342.55	399,790.67
CORP	0 to 1 Year	04/20/2021	BANK OF NOVA SCOTIA	064159LH7	1,002,715.05	1,000,197.08	1,001,532.13
CORP	0 to 1 Year	05/04/2021	DAIMLER FINANCE NORTH	233851DK7	501,335.38	500,199.14	500,819.52
CORP	0 to 1 Year	05/07/2021	LLOYDS BANK PLC	53944VAQ2	1,002,534.97	1,000,266.96	1,001,301.93
CORP	0 to 1 Year	06/11/2021	JACKSON NATIONAL LIFE GLOBAL	46849LTA9	1,002,338.68	1,000,771.85	1,001,180.55
CORP	0 to 1 Year	06/11/2021	JACKSON NATIONAL LIFE GLOBAL	46849LTA9	150,350.81	149,948.81	150,010.11
CORP	0 to 1 Year	06/21/2021	LLOYDS BANKING GROUP PLC	53944YAG8	501,813.68	500,283.88	500,442.56
CORP	0 to 1 Year	08/13/2021	BMW US CAPITAL LLC	05565EBD6	737,411.78	735,568.95	736,282.88
CORP	0 to 1 Year	08/30/2021	MORGAN STANLEY	61760QLR3	252,004.19	250,000.00	250,029.93
CORP	0 to 1 Year	07/30/2021	TORONTO-DOMINION BANK	89114Q3V8	260,598.41	258,644.69	258,871.31
CORP	0 to 1 Year	05/12/2021	---	---	14,302,200.30	14,265,597.82	14,282,184.69

**CORP**

**1 to 3 Years**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CORP	1 to 3 Years	10/24/2023	JPMORGAN CHASE & CO	46625HRW2	816,479.07	812,580.79	814,731.86
CORP	1 to 3 Years	10/21/2022	BANK OF AMERICA CORP	06051GFY0	859,262.67	857,166.97	859,527.65
CORP	1 to 3 Years	02/09/2022	APPLE INC	037833CN8	1,006,389.69	988,238.72	989,288.41
CORP	1 to 3 Years	02/11/2022	WELLS FARGO & CO	949746SP7	100,243.84	100,043.35	100,202.18
CORP	1 to 3 Years	05/11/2022	INTEL CORP	458140BC3	1,004,542.82	997,558.90	998,341.72
CORP	1 to 3 Years	06/06/2022	CATERPILLAR FINANCIAL SERVICE	14913QAB5	1,006,316.24	994,844.41	995,410.65
CORP	1 to 3 Years	07/01/2022	ATHENE GLOBAL FUNDING	04685A2F7	505,540.00	506,461.00	508,291.00
CORP	1 to 3 Years	07/24/2023	CITIGROUP INC	172967LN9	505,633.86	504,607.19	505,691.05
CORP	1 to 3 Years	07/24/2023	GOLDMAN SACHS GROUP INC	38141GWN0	252,800.20	252,299.13	252,864.33
CORP	1 to 3 Years	05/23/2022	US BANK NA	90331HPD9	754,100.26	753,790.98	754,321.24
CORP	1 to 3 Years	01/13/2023	METROPOLITAN LIFE GLOBAL FUN	59217GEF2	709,619.90	688,940.27	689,964.68
CORP	1 to 3 Years	01/17/2023	MET TOWER GLOBAL FUNDING	58989VAA2	175,821.26	174,109.44	174,337.45
CORP	1 to 3 Years	01/20/2023	MORGAN STANLEY	6174468K8	351,679.90	347,045.90	347,602.30
CORP	1 to 3 Years	01/20/2023	MORGAN STANLEY	6174468K8	251,199.93	250,789.34	251,186.77

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

CORP	1 to 3 Years	01/21/2022	US BANK NA	90331HPK3	751,257.95	743,310.01	743,892.95
CORP	1 to 3 Years	01/27/2023	TORONTO-DOMINION BANK	89114QCF3	291,387.55	290,541.59	290,841.63
CORP	1 to 3 Years	02/04/2022	CREDIT SUISSE AG (NEW YORK BR	22550UAA9	651,703.29	651,283.60	651,842.89
CORP	1 to 3 Years	02/04/2022	CREDIT SUISSE AG (NEW YORK BR	22550UAA9	250,655.11	250,357.34	250,572.46
CORP	1 to 3 Years	02/24/2023	PNC BANK NA	69353RFU7	751,776.99	751,481.57	751,901.06
CORP	1 to 3 Years	02/24/2023	PNC BANK NA	69353RFU7	115,272.47	115,190.35	115,254.67
CORP	1 to 3 Years	03/09/2023	TRUIST BANK	89788JAC3	1,008,299.37	1,007,434.41	1,007,953.78
CORP	1 to 3 Years	03/10/2023	BANK OF MONTREAL	06367WYH0	302,716.89	301,058.68	301,198.58

CORP	1 to 3 Years	10/02/2022	---	---	12,422,699.26	12,339,133.94	12,355,219.31
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**CD**  
**0 to 1 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CD	0 to 1 Year	11/16/2021	Wells Fargo Bank, N.A.	949763CQ7	227,617.39	223,994.82	224,171.57
CD	0 to 1 Year	08/23/2021	CIT Bank, National Association	12556LAY2	244,535.80	239,959.71	241,596.32
CD	0 to 1 Year	08/27/2021	TIAA, FSB	87270LCQ4	244,518.94	240,000.00	241,574.14
CD	0 to 1 Year	09/27/2021	New York Community Bank	649447TD1	244,374.18	240,000.00	241,167.78
CD	0 to 1 Year	07/21/2021	Intercredit Bank, N.A.	458657LP6	205,105.61	202,857.08	202,967.20
CD	0 to 1 Year	12/10/2021	Valley Strong Credit Union	49228XAJ9	244,206.15	239,943.62	240,192.16
CD	0 to 1 Year	10/21/2021	Pinnacle Bank (Nashville TN)	72345SKP5	242,223.98	240,000.00	240,083.18

CD	0 to 1 Year	09/30/2021	---	---	1,652,582.05	1,626,755.23	1,631,752.35
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**CD**  
**1 to 3 Years**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CD	1 to 3 Years	07/25/2022	Ally Bank	02007GKW2	95,849.71	92,000.00	92,867.07
CD	1 to 3 Years	08/08/2022	Goldman Sachs Bank USA	38149MEK5	250,046.14	240,000.00	242,078.14
CD	1 to 3 Years	08/08/2022	Ally Bank	02007GLA9	156,270.00	150,000.00	151,290.00
CD	1 to 3 Years	08/16/2023	GreenState Credit Union	39573LAD0	252,668.05	240,000.00	240,428.05
CD	1 to 3 Years	08/07/2023	Capital One, National Association	14042RMS7	254,896.87	240,000.00	242,126.47
CD	1 to 3 Years	08/09/2022	Merrick Bank Corporation	59013KBY1	247,891.63	239,935.95	240,245.98
CD	1 to 3 Years	08/07/2023	Medallion Bank	58404DEV9	214,633.18	203,966.79	204,283.69
CD	1 to 3 Years	08/08/2022	Morgan Stanley Private Bank, National	61760AS91	208,158.00	199,946.72	201,626.72
CD	1 to 3 Years	06/10/2022	Synchrony Bank	87165CLM1	149,662.36	145,267.43	145,417.03
CD	1 to 3 Years	08/22/2022	Sallie Mae Bank	7954503Y9	249,068.52	239,802.50	241,507.81
CD	1 to 3 Years	08/29/2023	Morgan Stanley Bank, N.A.	61690UJZ4	84,226.15	80,000.00	80,520.55
CD	1 to 3 Years	04/18/2022	United Credit Union	910160AN0	245,879.70	240,000.00	240,174.90
CD	1 to 3 Years	09/19/2022	Cross River Bank, Inc.	227563AT0	222,850.89	215,000.00	216,175.14
CD	1 to 3 Years	03/21/2022	BMW Bank of North America Inc.	05580ASJ4	246,480.13	239,648.32	240,901.25
CD	1 to 3 Years	10/04/2022	EagleBank, Inc.	27002YES1	247,768.60	239,793.10	240,133.70
CD	1 to 3 Years	11/15/2022	Flagstar Bank, FSB	33847E2V8	248,214.67	239,809.75	240,366.02
CD	1 to 3 Years	11/27/2023	Live Oak Banking Company	538036GS7	94,253.99	89,868.60	89,890.79
CD	1 to 3 Years	12/04/2023	JP M or gan C h a s e B a n k	48128LRZ4	233,978.27	239,303.17	239,367.84
CD	1 to 3 Years	04/18/2022	Stearns Bank National Association	857894D71	245,718.90	239,543.73	240,006.64
CD	1 to 3 Years	12/13/2022	Wells Fargo National Bank West	949495AA3	248,185.68	239,766.46	239,991.34
CD	1 to 3 Years	12/20/2022	Amerant Bank, National Association	02357QAF4	248,418.77	239,882.08	240,028.05
CD	1 to 3 Years	12/30/2022	USF Federal Credit Union	90353EAJ2	248,395.36	239,760.66	239,772.82
CD	1 to 3 Years	03/03/2023	Austin Telco Federal Credit Union	052392AH0	248,298.18	240,000.00	240,303.78
CD	1 to 3 Years	03/31/2022	Bank Leumi USA	063248KP2	244,411.96	239,925.37	240,475.73
CD	1 to 3 Years	04/10/2023	American Express Bank, FSB	02589AB92	248,048.75	239,954.37	240,774.31
CD	1 to 3 Years	04/29/2022	TowneBank	89214PCQ0	243,925.55	240,000.00	240,483.95
CD	1 to 3 Years	07/25/2022	Texas Capital Bank	88224PLX5	125,466.59	124,998.77	125,136.61
CD	1 to 3 Years	08/08/2022	Texas Capital Bank	88224PLZ0	115,422.84	115,000.00	115,115.79
CD	1 to 3 Years	08/18/2023	First National Bank, Albany	32117WAQ5	240,819.52	239,372.29	239,594.21
CD	1 to 3 Years	09/14/2023	Bank Hapoalim BM, New York Branch.	06251A2E9	243,117.05	241,955.69	242,172.50
CD	1 to 3 Years	08/14/2023	Luana Savings Bank	549104RL3	133,260.30	132,653.59	132,755.62

CD	1 to 3 Years	12/08/2022	---	---	6,536,286.31	6,347,155.34	6,366,012.50
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**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

**CD**  
**3 to 5 Years**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CD	3 to 5 Years	08/07/2024	Capital One Bank (USA)	14042TBQ9	259,365.99	240,000.00	242,174.79
CD	3 to 5 Years	08/07/2024	Enerbank USA Inc.	29278TKJ8	258,407.74	240,000.00	242,078.14
CD	3 to 5 Years	08/08/2024	Morgan Stanley Bank, N.A.	61690UJX9	172,587.20	159,942.42	161,350.42
CD	3 to 5 Years	08/23/2024	Raymond James Bank, N.A.	75472RAE1	256,902.74	239,825.29	241,548.03
CD	3 to 5 Years	11/08/2024	Enterprise Bank & Trust, Inc.	29367SJQ8	254,261.65	239,905.98	240,190.04
CD	3 to 5 Years	11/27/2024	State Bank of India, New York branch	856285RS2	256,906.98	239,556.04	240,027.82
CD	3 to 5 Years	11/27/2024	The First National Bank of McGregor	32112UDH1	253,703.93	238,868.63	238,926.16
CD	3 to 5 Years	03/26/2024	Axos Bank	05465DAK4	251,196.30	240,000.00	240,065.10
CD	3 to 5 Years	06/19/2025	Texas Exchange Bank, SSB	88241THU7	240,198.28	239,567.50	239,652.98
CD	3 to 5 Years	01/29/2024	BMO Harris Bank National Association	05600XAQ3	240,141.21	239,578.55	239,683.75
CD	3 to 5 Years	09/09/2024	--	--	2,443,672.02	2,317,244.41	2,325,697.23

**CASH**  
**0 to 1 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CASH	0 to 1 Year	12/31/2020	Cash	CCYUSD	0.01	0.01	0.01
CASH	0 to 1 Year	12/31/2020	Receivable	CCYUSD	519.31	519.31	519.31
CASH	0 to 1 Year	12/31/2020	--	--	519.32	519.32	519.32

**AGCY BOND**  
**1 to 3 Years**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
AGCY BOND	1 to 3 Years	06/14/2022	FEDERAL FARM CREDIT BANKS	3133EKRD0	1,025,815.42	1,000,330.90	1,001,216.32
AGCY BOND	1 to 3 Years	05/20/2022	FEDERAL HOME LOAN MORTGAGE	3134GVXQ6	1,000,571.67	1,000,000.00	1,000,341.67
AGCY BOND	1 to 3 Years	06/02/2022	--	--	2,026,387.09	2,000,330.90	2,001,557.99

**Summary**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
--	--	4/17/2022	--	--	42,698,733.74	42,205,168.28	42,273,892.50

**Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Washington County's policy for reducing its exposure to credit risk is to comply with the State's Money Management Act, as previously discussed. At December 31, 2020, Washington County's investments had the following quality ratings:

**AAA**

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
MMFUND	WELLSFARGO:TRS+ MM I	94975H296	736,770.95	AAA	Aaa	NA	AAA	736,770.95	736,770.95
CASH	Cash	CCYUSD	0.01	AAA	Aaa	AAA	AAA	0.01	0.01
CASH	Receivable	CCYUSD	519.31	AAA	Aaa	AAA	AAA	519.31	519.31
AGCY BOND	FEDERAL FARM CREDIT BANKS FUNDING CORP	3133EKRD0	1,000,330.90	AAA	Aaa	AAA	AAA	1,025,815.42	1,001,216.32
AGCY BOND	FEDERAL HOME LOAN MORTGAGE CORP	3134GVXQ6	1,000,000.00	AAA	Aaa	AAA	AAA	1,000,571.67	1,000,341.67
--	--	--	2,737,621.17	AAA	Aaa	AAA	AAA	2,763,677.36	2,738,848.26

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

AA+

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CD	Wells Fargo Bank, N.A.	949763CQ7	223,994.82	AA+	Aa1	NA	NA (CD)	227,617.39	224,171.57
CD	JPMorgan Chase Bank, National Association	48128LRZ4	239,303.17	AA+	Aa1	NA	NA (CD)	233,978.27	239,367.84
CORP	TORONTO-DOMINION BANK	89114QCF3	290,541.59	AA+	Aa3	AA	AA+	291,387.55	290,841.63
CORP	US BANK NA	90331HPD9	753,790.98	AA+	A1	AA (high)	AA+	754,100.26	754,321.24
CORP	US BANK NA	90331HPK3	743,310.01	AA+	A1	AA (high)	AA+	751,257.95	743,892.95
CORP	MORGAN STANLEY	61760QLR3	250,000.00	AA+	A2	NA	AA+	252,004.19	250,029.94
---	---	---	2,500,940.57	AA+	A1	AA (high)	---	2,510,345.61	2,502,625.17

AA

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	TORONTO-DOMINION BANK	89114Q3V8	258,644.69	AA	Aa3	AA	AA	260,598.41	258,871.31
CORP	METROPOLITAN LIFE GLOBAL FUNDING I	59217GEF2	688,940.27	AA	Aa3	NA	AA	709,619.90	689,964.68
CORP	---	---	947,584.96	AA	Aa3	AA	AA	970,218.31	948,835.99

AA-

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CD	Morgan Stanley Bank, N.A.	61690UJX9	159,942.42	AA-	Aa3	NA	NA (CD)	172,587.20	161,350.42
	Morgan Stanley Private Bank, National Association								
CD		61760AS91	199,946.72	AA-	Aa3	NA	NA (CD)	208,158.00	201,626.72
CD	Morgan Stanley Bank, N.A.	61690UJZ4	80,000.00	AA-	Aa3	NA	NA (CD)	84,226.15	80,520.55
CD	BMW Bank of North America Inc.	05580ASJ4	239,648.32	AA-	Aa3	NA	NA (CD)	246,480.13	240,901.25
CORP	MET TOWER GLOBAL FUNDING	58989VAA2	174,109.44	AA-	Aa3	NA	AA-	175,821.26	174,337.45
CD	American Express Bank, FSB	02589AB92	239,954.37	AA-	Aa3	NA	NA (CD)	248,048.75	240,774.31
CORP	LLOYDS BANK PLC	53944VAQ2	1,000,266.96	AA-	A1	NA	AA-	1,002,534.97	1,001,301.93
CORP	WELLS FARGO & CO	949746RT0	500,777.22	AA-	A2	AA (low)	AA-	501,700.75	501,387.97
CORP	WELLS FARGO & CO	949746RT0	500,786.81	AA-	A2	AA (low)	AA-	501,700.75	501,397.56
CORP	WELLS FARGO & CO	949746SP7	100,043.35	AA-	A2	AA (low)	AA-	100,243.84	100,202.18
---	---	---	3,195,475.61	AA-	A1	AA (low)	---	3,241,501.80	3,203,800.34

A+

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	SVENSKA HANDELSBANKEN AB	86960BAM4	1,002,011.32	A+	Aa2	NA	A+	1,002,657.23	1,002,088.55
YANKEE	BANK OF MONTREAL	06367T4X5	1,000,224.89	A+	Aa2	AA	A+	1,002,730.29	1,001,745.17
CORP	ANZ NEW ZEALAND INTL LTD	00182EBB4	1,003,140.28	A+	A1	NA	A+	1,007,644.90	1,005,365.18
CORP	INTEL CORP	458140BC3	997,558.90	A+	A1	NA	A+	1,004,542.82	998,341.72
CD	Capital One Bank (USA), National Association	14042TBQ9	240,000.00	A+	A1	NA	NA (CD)	259,365.99	242,174.79
CD	Goldman Sachs Bank USA	38149MEK5	240,000.00	A+	A1	NA	NA (CD)	250,046.14	242,078.14
CD	Capital One, National Association	14042RMS7	240,000.00	A+	A1	NA	NA (CD)	254,896.87	242,126.47
CD	BMO Harris Bank National Association	05600XAA3	239,578.55	A+	A1	NA	NA (CD)	240,141.21	239,683.75
CORP	MORGAN STANLEY	61746BEB8	250,709.53	A+	A2	A (high)	A+	251,804.32	251,513.85
CORP	HSBC HOLDINGS PLC	404280AZ2	376,669.65	A+	A2	NA	A+	378,055.63	377,389.03
CORP	JPMORGAN CHASE & CO	46625SHRU6	200,474.71	A+	A2	NA	A+	200,908.08	200,658.80
CORP	BANK OF AMERICA CORP	06051GFY0	857,166.97	A+	A2	NA	A+	859,262.67	859,527.65
CORP	JACKSON NATIONAL LIFE GLOBAL FUNDING	46849LTA9	1,000,771.85	A+	A2	NA	A+	1,002,338.70	1,001,180.55
CORP	JACKSON NATIONAL LIFE GLOBAL FUNDING	46849LTA9	149,948.81	A+	A2	NA	A+	150,350.81	150,010.11
CORP	BMW US CAPITAL LLC	05565EBD6	735,568.95	A+	A2	NA	A+	737,411.78	736,282.88
CORP	MORGAN STANLEY	6174468K8	347,045.90	A+	A2	A (high)	A+	351,679.90	347,602.30
CORP	MORGAN STANLEY	6174468K8	250,789.34	A+	A2	A (high)	A+	251,199.93	251,186.77
YANKEE	ROYAL BANK OF CANADA	78015K7F5	1,000,865.62	A+	A2	NA	A+	1,002,685.70	1,001,631.32
YANKEE	ROYAL BANK OF CANADA	78015K7F5	250,483.07	A+	A2	NA	A+	250,671.43	250,674.50
CORP	TRUIST FINANCIAL CORP	05531FBA0	134,982.46	A+	A3	A (high)	A+	135,097.74	135,080.20
CORP	LLOYDS BANKING GROUP PLC	53944YAG8	500,283.88	A+	A3	NA	A+	501,813.68	500,442.56
---	---	---	11,018,274.68	A+	A1	AA (low)	---	11,095,305.82	11,036,784.29

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

A									
Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	APPLE INC	037833CN8	988,238.72	A	Aa1	NA	A	1,006,389.69	989,288.41
CORP	WESTPAC BANKING CORP	961214DV2	219,970.53	A	Aa3	NA	A	220,271.14	220,197.67
CORP	JPMORGAN CHASE & CO	46625HRW2	812,580.79	A	A2	AA (low)	A	816,479.07	814,731.86
CORP	PNC BANK NA	69353RFU7	751,481.57	A	A2	NA	A	751,776.99	751,901.06
CORP	PNC BANK NA	69353RFU7	115,190.35	A	A2	NA	A	115,272.47	115,254.67
CORP	TRUIST BANK	89788JAC3	1,007,434.41	A	A2	AA (low)	A	1,008,299.37	1,007,953.78
CORP	BANK OF MONTREAL	06367WYH0	301,058.68	A	A2	NA	A	302,716.89	301,198.58
CD	Bank Leumi USA	063248KP2	239,925.37	A	A2	NA	NA (CD)	244,411.96	240,475.73
CD	Bank Hapoalim BM, New York Branch.	06251A2E9	241,955.69	A	A2	NA	NA (CD)	243,117.05	242,172.50
CORP	CITIGROUP INC	172967KW0	634,400.00	A	A3	NA	A	637,543.04	635,879.28
CORP	CATERPILLAR FINANCIAL SERVICES CORP	14913QAB5	994,844.41	A	A3	NA	A	1,006,316.24	995,410.65
CORP	ATHENE GLOBAL FUNDING	04685A2F7	506,461.00	A	NA	NA	A	505,540.00	508,291.00
--	--	--	6,813,541.52	A	A2	AA (low)	--	6,858,133.91	6,822,755.19
A-									
Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	CITIGROUP INC	172967LN9	504,607.19	A-	A3	NA	A-	505,633.86	505,691.05
CORP	GOLDMAN SACHS GROUP INC	38141GWN0	252,299.13	A-	A3	NA	A-	252,800.20	252,864.33
CORP	ALLSTATE CORP	020002BE0	670,130.08	A-	A3	NA	A-	670,620.92	670,168.10
CD	New York Community Bank	649447TD1	240,000.00	A-	A3	NA	NA (CD)	244,374.18	241,167.78
CD	Flagstar Bank, FSB	33847E2V8	239,809.75	A-	A3	NA	NA (CD)	248,214.67	240,366.02
CD	Axos Bank	05465DAK4	240,000.00	A-	A3	NA	NA (CD)	251,196.30	240,065.10
CD	Texas Capital Bank, National Association	88224PLX5	124,998.77	A-	A3	NA	NA (CD)	125,466.59	125,136.61
CD	Texas Capital Bank, National Association	88224PLZ0	115,000.00	A-	A3	NA	NA (CD)	115,422.84	115,115.79
--	--	--	2,386,844.92	A-	A3	NA	--	2,413,729.56	2,390,574.78
BBB+									
Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	CREDIT SUISSE AG (NEW YORK BRANCH)	22550UAA9	651,283.60	BBB+	Aa3	NA	BBB+	651,703.29	651,842.89
CORP	CREDIT SUISSE AG (NEW YORK BRANCH)	22550UAA9	250,357.34	BBB+	Aa3	NA	BBB+	250,655.11	250,572.46
CORP	GOLDMAN SACHS GROUP INC	38141GVW1	527,979.90	BBB+	A3	NA	BBB+	530,046.47	529,524.42
CORP	DAIMLER FINANCE NORTH AMERICA LLC	233851DC5	750,099.02	BBB+	A3	NA	BBB+	750,883.39	750,637.40
CORP	DAIMLER FINANCE NORTH AMERICA LLC	233851DK7	500,199.14	BBB+	A3	NA	BBB+	501,335.38	500,819.52
CD	CIT Bank, National Association	12556LAY2	239,959.71	BBB+	Baa1	NA	NA (CD)	244,535.80	241,596.32
CD	Sallie Mae Bank	7954503Y9	239,802.50	BBB+	Baa1	NA	NA (CD)	249,068.52	241,507.81
--	--	--	3,159,681.21	BBB+	A3	NA	--	3,178,227.96	3,166,500.82
BBB									
Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	BANK OF NOVA SCOTIA	064159LH7	1,000,197.08	BBB	Aa2	AA	BBB	1,002,715.05	1,001,532.13
CORP	SUMITOMO MITSUI FINANCIAL GROUP INC	86562MAG5	698,033.42	BBB	A1	NA	BBB	701,845.08	700,078.34
YANKEE	BARCLAYS BANK PLC	06746XFF5	320,086.79	BBB	A1	NA	BBB	321,529.02	320,127.17
--	--	--	2,018,317.29	BBB	Aa3	AA	BBB	2,026,089.15	2,021,737.64
BBB-									
Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	NISSAN MOTOR ACCEPTANCE CORP	654740BG3	1,000,208.96	BBB-	Baa3	NA	BBB-	999,597.79	1,000,556.75
CD	State Bank of India, New York branch	856285RS2	239,556.04	BBB-	Baa3	NA	NA (CD)	256,906.98	240,027.82
--	--	--	1,239,765.00	BBB-	Baa3	NA	--	1,256,504.77	1,240,584.57



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CD	Ally Bank	02007GKW2	92,000.00	NA	NA	NA	NA (CD)	95,849.71	92,867.07
CD	Ally Bank	02007GLA9	150,000.00	NA	NA	NA	NA (CD)	156,270.00	151,290.00
CD	Enerbank USA Inc.	29278TKJ8	240,000.00	NA	NA	NA	NA (CD)	258,407.74	242,078.14
CD	GreenState Credit Union	39573LAD0	240,000.00	NA	NA	NA	NA (CD)	252,668.05	240,428.05
CD	Merrick Bank Corporation	59013KBY1	239,935.95	NA	NA	NA	NA (CD)	247,891.63	240,245.98
CD	Medallion Bank	58404DEV9	203,966.79	NA	NA	NA	NA (CD)	214,633.18	204,283.69
CD	Raymond James Bank, N.A.	75472RAE1	239,825.29	NA	NA	NA	NA (CD)	256,902.74	241,548.03
CD	TIAA, FSB	87270LCQ4	240,000.00	NA	NA	NA	NA (CD)	244,518.94	241,574.14
CD	Synchrony Bank	87165CLM1	145,267.43	NA	NA	NA	NA (CD)	149,662.36	145,417.03
CD	United Credit Union	910160AN0	240,000.00	NA	NA	NA	NA (CD)	245,879.70	240,174.90
CD	Cross River Bank, Inc.	227563AT0	215,000.00	NA	NA	NA	NA (CD)	222,850.89	216,175.14
CD	Intercredit Bank, N.A.	458657LP6	202,857.08	NA	NA	NA	NA (CD)	205,105.61	202,967.20
CD	EagleBank, Inc.	27002YES1	239,793.10	NA	NA	NA	NA (CD)	247,768.60	240,133.70
CD	Enterprise Bank & Trust, Inc.	29367SIQ8	239,905.98	NA	NA	NA	NA (CD)	254,261.65	240,190.04
CD	Valley Strong Credit Union	49228XAJ9	239,943.62	NA	NA	NA	NA (CD)	244,206.15	240,192.16
CD	The First National Bank of McGregor	32112UDH1	238,868.63	NA	NA	NA	NA (CD)	253,703.93	238,926.16
CD	Live Oak Banking Company	538036GS7	89,868.60	NA	NA	NA	NA (CD)	94,253.99	89,890.79
CD	Stearns Bank National Association	857894D71	239,543.73	NA	NA	NA	NA (CD)	245,718.90	240,006.64
CD	Wells Fargo National Bank West	949495AA3	239,766.46	NA	NA	NA	NA (CD)	248,185.68	239,991.34
CD	Amerant Bank, National Association	02357QAF4	239,882.08	NA	NA	NA	NA (CD)	248,418.77	240,028.05
CD	USF Federal Credit Union	90353EAJ2	239,760.66	NA	NA	NA	NA (CD)	248,395.36	239,772.82
CD	Austin Telco Federal Credit Union	052392AH0	240,000.00	NA	NA	NA	NA (CD)	248,298.18	240,303.78
CD	TowneBank	89214PCQ0	240,000.00	NA	NA	NA	NA (CD)	243,925.55	240,483.95
CD	Pinnacle Bank (Nashville TN)	72345SKP5	240,000.00	NA	NA	NA	NA (CD)	242,223.98	240,083.18
CD	Texas Exchange Bank, SSB	88241THU7	239,567.50	NA	NA	NA	NA (CD)	240,198.28	239,652.98
CD	First National Bank, Albany/Breckenridge	32117WAQ5	239,372.29	NA	NA	NA	NA (CD)	240,819.52	239,594.21
CD	Luana Savings Bank	549104RL3	132,653.59	NA	NA	NA	NA (CD)	133,260.30	132,755.62
CD	--	--	5,787,778.78	NA	NA	NA	NA (CD)	5,984,279.39	5,801,054.79

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
<b>CORP</b>	TOYOTA MOTOR CREDIT CORP	89236TEV3	399,342.55	A-2	A1	NA	A-2	400,720.12	399,790.67
<b>CORP</b>	TOYOTA MOTOR CREDIT CORP	89236TEV3	399,342.55	A-2	A1	NA	A-2	400,720.12	399,790.67

Security Type	Description	CUSIP	Ending Market Value + Accrued	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
--	--	--	42,205,168.26	A	A2	AA	--	42,698,733.76	42,273,892.51

**Concentration of Credit Risk**

The concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Washington County's policy for reducing this risk of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations at the time of purchase to 5-10% depending upon the total dollar amount held in the portfolio. At December 31, 2020, Washington County does not hold more than 5 percent at the time of purchase of total investments in any single security concentration other than U. S. Government Treasuries and Agencies.

**Custodial Credit Risk**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, Washington County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Washington County does have a formal policy for custodial credit risk. All investments other than bank deposits or funds invested in the state treasurers fund are to be held by a third party with securities delivered on a delivery vs. purchase basis. As of December 31, 2020, Washington County safe kept all investments with custodian counterparty Wells Fargo Bank, NA and **all investments** which was/were held by the counterparty's trust department or agent are registered in Washington County's name.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 4. Deposits and Investments (Continued)**

**Component Units**

Significant investments of the discretely presented **component units** below are with the State Treasurer's Investment Pool which are categorized the same as the County PTIF above and are as follows:

	<u>Carrying Amount</u>	<u>Quality Rating</u>	<u>Investment Maturity</u>
Southwest Utah Public Health Department	\$ 6,609,510	Unrated	57.91 days
Ash Creek Special Service District	\$16,385,345	Unrated	57.91 days
Wash. County Solid Waste Special Svc. Dist. No. 1	\$ 7,839,064	Unrated	57.91 days

In addition to the PTIF investments above, the Washington County Solid Waste Special Service District has the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating (1)</u>	<u>Investment Maturities (in years)</u>	
			<u>less than 1</u>	<u>1-5</u>
CD	\$ 3,363,850	Various	\$ -	\$ 3,363,850
Corporate	3,937,529	Various	956,194	2,981,335
Currency	1	AAA	1	-
Money Market Fund	83,950	AAA	83,950	-

(1) Ratings are provided where applicable to indicate associated Credit Risk.  
N/A indicates unrated.

**NOTE 5. Receivables**

**Property taxes receivable** in the governmental funds represent property taxes collected by the County and held in the Treasurer's Trust Fund at December 31, 2020. These monies were distributed to the various County funds in January 2021 and thereafter. Amounts not distributed within 60 days of year-end are reported as deferred revenue in the funds. Assessing and Collecting receivables are also included in taxes receivable. The County is allowed by state statute to set a tax rate to cover the costs of assessing and collecting property taxes. For 2020, the County's combined tax rate for assessing and collecting was .000361. Property taxes receivable that are shown in the Trust Funds represent accruals for property taxes collected by the County subsequent to year end through January 15, 2021.

**Notes receivable** that are shown on the Statement of Net Position include \$1,752,670 receivable from St. George City for payments due on the Convention Center and the Museum subleases. See Note 9 also.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 6. Interfund Receivables, Payables and Transfers**

Transfers between funds occur primarily to finance programs accounted for in one fund with resources collected in other funds in accordance with budgetary authorizations. Interfund transfers for the year ended December 31, 2020 are shown in the following table:

	<b>Transfers out reported in:</b>		
<b>Transfers in reported in:</b>	General	Nonmajor:	
	Fund	Recreation	Total
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>
Travel Board Fund	\$ -	\$ 200,000	\$ 200,000
Grants Fund	175,000	-	175,000
Capital Projects Fund	7,986,042	-	7,986,042
Nonmajor Special Revenue Funds:			
Debt Service Fund	448,050	-	448,050
Children's Justic Center Fund	76,025	-	76,025
Library Fund	112,000	-	112,000
Council on Aging Fund	665,204	-	665,204
Total Transfers	<u>\$ 9,462,321</u>	<u>\$ 200,000</u>	<u>\$ 9,662,321</u>

There were no interfund receivables and payables at December 31, 2020.

**NOTE 7. Due to Taxing Districts**

Due to taxing districts shown in the combined statement of fiduciary net position represents property taxes collected by the County for the various taxing districts in the County and held in the treasurer's Trust Fund at December 31, 2020. These monies were distributed in January of 2021 and thereafter.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 8. Capital Assets**

The following table summarizes the changes to capital assets during the year.

<b>Governmental Activities:</b>	<b>Balance 12/31/2019</b>	<b>Additions</b>	<b>Deletions</b>	<b>Transfers</b>	<b>Balance 12/31/2020</b>
Capital assets, not being depreciated:					
Land	6,783,348	\$ -	\$ -	\$ -	\$ 6,783,348
Construction in progress	223,536	1,295,605	-	(219,121)	1,300,020
Total capital assets, not being depreciated:	<u>7,006,884</u>	<u>1,295,605</u>	<u>-</u>	<u>(219,121)</u>	<u>8,083,368</u>
Capital assets, being depreciated:					
Buildings and improvements	56,819,095	2,875,503	(27,096)		59,667,502
Convention Center	12,344,835	-	-	-	12,344,835
Regional Park	7,417,408	-	-	-	7,417,408
Museum	2,279,863	-	-	-	2,279,863
Autos and trucks	5,860,488	1,305,756	(461,186)	-	6,705,058
Equipment	8,720,516	1,873,305	(1,170,764)	-	9,423,057
Furniture and fixtures	973,296	-	-	-	973,296
Bridges, Towers, Trails, Infrastructure	5,392,875	250,000	-	-	5,642,875
Streets and sidewalks	26,672,195	-	-	-	26,672,195
Total capital assets, being depreciated:	<u>126,480,571</u>	<u>6,304,564</u>	<u>(1,659,046)</u>	<u>-</u>	<u>131,126,089</u>
Less accumulated depreciation for:					
Buildings and improvements	(25,134,217)	(1,738,921)	9,272	-	(26,863,866)
Convention Center	(7,316,208)	(316,534)	-	-	(7,632,742)
Regional Park	(2,857,980)	(220,980)	-	-	(3,078,960)
Museum	(1,345,197)	(58,458)	-	-	(1,403,655)
Autos and trucks	(3,999,575)	(704,797)	386,982	-	(4,317,390)
Equipment	(6,143,532)	(523,811)	247,263	-	(6,420,080)
Furniture and fixtures	(816,539)	(38,263)	-	-	(854,802)
Bridges, Towers, Trails, Infrastructure	(3,727,811)	(149,546)	-	-	(3,877,357)
Streets and sidewalks	(26,454,840)	(21,561)	-	-	(26,476,401)
Total accumulated depreciation	<u>(77,795,899)</u>	<u>(3,772,871)</u>	<u>643,517</u>	<u>-</u>	<u>(80,925,253)</u>
Total capital assets, being depreciated, net	<u>48,684,672</u>	<u>2,531,693</u>	<u>(1,015,529)</u>	<u>-</u>	<u>50,200,836</u>
Governmental activities capital assets, net	<u>\$ 55,691,556</u>	<u>\$ 3,827,298</u>	<u>\$ (1,015,529)</u>	<u>\$ (219,121)</u>	<u>\$ 58,284,204</u>

Depreciation expense was charged to the functions/programs of the County as follows:

<b>Governmental Activities:</b>	
General government	\$ 1,232,813
Public safety	950,467
Public works	493,713
Health and sanitation	201,759
Culture, tourism, and recreation	889,119
Judicial	5,000
Total depreciation expense - governmental activities	<u>\$ 3,772,871</u>

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 9. Long-Term Liabilities**

The following is a summary of changes in long-term debt for the year ended December 31, 2020.

<b>Governmental activities:</b>	Balance 12/31/2019	Additions	Retirements	Balance 12/31/2020	Current Portion
General Obligation Bonds:					
Refunding G.O. bonds					
Series 2010 Refunding G.O. bonds	\$ 4,640,000	\$ -	\$ (1,130,000)	\$ 3,510,000	\$ 1,185,000
Series 2016 Refunding G.O. bonds	2,295,000	-	(305,000)	1,990,000	305,000
Net unamortized premiums	488,463		(127,272)	361,191	-
Revenue Obligation Bonds:					
Sales tax revenue refunding bonds, series 2016	5,530,000		(245,000)	5,285,000	250,000
Net unamortized premiums	673,992	-	(39,646)	634,346	-
MBA lease revenue bonds, series 2010	2,069,000	-	(134,000)	1,935,000	140,000
<b>Total Bonds</b>	<b>15,696,455</b>	<b>-</b>	<b>(1,980,918)</b>	<b>13,715,537</b>	<b>1,880,000</b>
Capital leases (Convention)	5,860,175	-	(1,669,448)	4,190,727	1,780,000
Capital leases (Museum)	54,000	-	(54,000)	-	-
Net pension liability	17,090,900	-	(6,783,776)	10,307,124	-
Accrued Compensated Absences	1,757,445	49,725	-	1,807,170	261,000
<b>Total Governmental activity long-term liabilities</b>	<b>\$ 40,458,975</b>	<b>\$ 49,725</b>	<b>\$ (10,488,142)</b>	<b>\$ 30,020,558</b>	<b>\$ 3,921,000</b>

Debt service requirements to maturity for bonds payable are as follows:

Period Ending December 31	Principal	Interest	Total
2021	\$ 1,880,000	\$ 498,800	\$ 2,378,800
2022	1,941,000	435,650	2,376,650
2023	1,283,000	350,580	1,633,580
2024	1,334,000	296,245	1,630,245
2025	802,000	240,565	1,042,565
2026-2030	2,923,000	806,055	3,729,055
2031-2035	2,127,000	326,565	2,453,565
2036	430,000	17,200	447,200
	<b>\$ 12,720,000</b>	<b>\$ 2,971,660</b>	<b>\$ 15,691,660</b>

See note 15 regarding conduit debt obligations outstanding and related lease receivables.

The County has no unused line of credit as of December 31, 2020.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 9. Long-Term Liabilities (Continued)**

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Bonds payable at December 31, 2020, consist of the following:

**General Obligation:**

Refunding G. O. Bonds Series 2010 for the purpose of partially refunding Library Bonds Series 2002 and Series 2004B, payable in amounts ranging from \$515,000 to \$1,225,000 plus interest ranging from 2% to 5%, maturing October 1, 2024. \$ 3,510,000

Refunding G. O. Bonds Series 2016 for the purpose of partially refunding G.O. Bonds, Series 2007, payable in amounts ranging from \$290,000 to \$360,000 including interest ranging from 2.0% to 4.0%, maturing April 1, 2026. 1,990,000

**Revenue Obligation:**

Refunding Sales Tax Series 2016 for the purpose of partially refunding Sales Tax Revenue Bonds, Series 2006, payable in amounts ranging from \$230,000 to \$430,000 including interest ranging from 3.0% to 4.0%, maturing September 1, 2036. 5,285,000

MBA Lease Revenue Bonds, Series 2010, for the purpose of paying the cost of building acquisitions and improvements, payable in amounts ranging from \$107,000 to \$217,000 plus interest at 4.5%, maturing September 15, 2031. 1,935,000  
12,720,000

Net unamortized premiums 995,537

Total Bonds Payable \$ 13,715,537

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 9. Long-Term Liabilities (Continued)**

**Capital Leases (Agency):**

**Convention Center and Regional Park:**

The Washington County/St. George City Interlocal Agency (the Agency) and Washington County entered into a direct financing lease agreement, dated November 1, 1997, for the lease of the convention facilities constructed by the Agency. The lease term commenced on the date of delivery of the Series 1998A Bonds and ended December 31, 1998 and was amended December 27, 2007, and again on November 27, 2012. The lease term has been continued, and may be continued, solely at the option of the County, beyond the first “renewal term” and for 16 consecutive additional renewal terms thereafter each of one year in duration (except that the final renewal term shall commence January 1, 2022 and end on December 31, 2022). The County pays base rentals which correspond with the debt service on the Agency’s \$16,945,000 Lease Revenue Bonds.

The County has entered into a sub-lease agreement with St. George City, whereby the City has leased a 38% undivided interest in the Agency’s convention center facilities. The terms of that agreement were changed with the refinancing of the bonds in 2012. Under the new terms, the Agency will receive from the City sublease payments totaling \$3,944,750 over the 10 year period with annual payments ranging from \$292,640 to \$552,460.

The parties involved have not determined if the Agency's right and interest in the facilities will be transferred to the County and St. George City upon payment by the County and the City of the then applicable purchase option price, or all the base rentals, or upon the discharge of the lien on the Indenture.

The lease is considered a capital lease based on GASB's *Codification*, Section L20.119-122 and FASB's Statement 13. The following is an annual schedule of future minimum lease payments and St. George City’s sublease payments:

Fiscal Period Ending December 31	St. George City Share	County Share	Total
2021	\$ 436,087	\$ 1,459,944	\$ 1,896,031
2022	573,124	1,918,720	2,491,844
2023	-	-	-
Total remaining minimum lease payments	1,009,211	3,378,664	4,387,875
Less amount representing interest	45,344	151,804	197,148
Present value of net remaining minimum lease payments	<u>\$ 963,867</u>	<u>\$ 3,226,860</u>	<u>\$ 4,190,727</u>

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 9. Long-Term Liabilities (Continued)**

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**Museum:**

The Agency and Washington County entered into a direct financing lease agreement, dated May 15, 2000, for the lease of the natural museum facilities constructed by the Agency. The museum (approximately 20,000 square feet) was built as an addition to the Dixie Center.

The lease term commenced on the date of delivery of the Series 2000 Bonds and ended December 31, 2000; however, the lease term was continued for 19 consecutive additional renewal terms thereafter each of one year in duration with the final renewal term commencing January 1, 2020 and ending on December 31, 2020. The County paid the base rentals which corresponded with the debt service on the Agency's \$2,968,000 Series 2000A&B and \$800,000 Series 2000C Lease Revenue Bonds. During 2020, the Series 2000 Bonds were paid in full.

Washington County has entered into a sub-lease agreement with St. George City, whereby the City has leased a 38% undivided interest in the Agency's natural museum facilities. The Agency received from the City sublease payments totaling \$2,516,582 over the 20 year period with annual payments ranging from \$55,140 to \$56,970.

The parties involved have not determined if the Agency's right and interest in the facilities will be transferred to the County and St. George City upon payment by the County and the City of the then applicable purchase option price, or all the base rentals, or upon the discharge of the lien on the remaining Indenture.



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 9. Long-Term Liabilities (Continued)**

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Washington County and St. George City have entered into a sub-lease agreement with the Rosenbruch Foundation, Inc. (DBA World Wildlife Heritage Foundation), whereby the Rosenbruch Foundation has leased a 100% undivided interest in the Agency's natural museum facilities. The sub-lease requires that the Rosenbruch Foundation, Inc., as sub-lessee, pay all museum sublease rentals directly to the Trustee and that such payments are assigned by the County and the City to the Trustee for the benefit of the bond holders. In the event the Rosenbruch Foundation, Inc. fails to pay all or any portion of the museum sub-lease rentals, the County and the City are obligated to pay all base rentals, subject to nonappropriation. However, Jim and MaryAnn Rosenbruch, as individuals, have executed a guaranty agreement whereby they guarantee payment of all museum sub-lease payments.

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**NOTE 10. Pension Plans**

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***General Information about the Pension Plan***

Plan description: Eligible plan participants are provided with pensions through the Utah Retirement Systems. The Utah Retirement Systems are comprised of the following Pension Trust Funds:

**Defined Benefit Plans**

- The Public Employees Noncontributory Retirement System (Noncontributory System) is a multiple employer, cost-sharing, public employee retirement systems.
- The Public Safety Retirement System (Public Safety System) is a cost-sharing, multiple-employer public employee retirement system;
- The Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System) is a multiple employer, cost-sharing, public employee retirement system;
- The 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 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 Utah Retirement Systems, 560 E. 200 S, Salt Lake City, Utah 84102 or visiting the website: [www.urs.org](http://www.urs.org).

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

Benefits provided: URS provides retirement, disability, and death benefits.

Retirement benefits are as follows:

<b>System</b>	<b>Final average salary</b>	<b>Years of service required and/or age eligible for benefit</b>	<b>Benefit percent per year of service</b>	<b>COLA**</b>
Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 2.5% or 4% depending on the employer
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter	Highest 5 years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year to June 2020 and 2.00% per year July 2020 to present	Up to 2.5%

\* Actuarial reductions are applied

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

***Contribution Rate Summary***

As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the URS Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of December 31, 2020 are as follows:

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

**Utah Retirement Systems**

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

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

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

<b>System</b>	<b>Employer Contributions</b>	<b>Employee Contributions</b>
Noncontributory System	\$ 1,522,964	N/A
Contributory System	408	-
Public Safety System	1,889,884	-
Tier 2 Public Employees System	601,093	-
Tier 2 Public Safety and Firefighter	622,335	30,098
Tier 2 DC Only System	94,3056	N/A
Tier 2 DC Public Safety and Firefighter System	15,438	N/A
<b>Total Contributions</b>	<b>\$ 4,776,428</b>	<b>\$ -</b>

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.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

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

At December 31, 2020, the County reported a net pension asset of \$0 and a net pension liability of \$10,307,124.

	Proportionate Share		Change (Decrease)	(Measurement Date): December 31, 2019	
	December 31, 2018	December 31, 2019		Net Pension Asset	Net Pension Liability
	Noncontributory System	1.0126182%		1.0359246%	0.0233064%
Public Safety System	3.8827563%	3.8827563%	0.1920226 %	-	6,234,222
Tier 2 Public Employees System	0.2495727%	0.2355702%	(0.0140025) %	-	59,982
Tier 2 Public Safety and Firefighter	1.3029052%	1.2295435%	(0.0733617)%	-	115,656
				<u>\$ -</u>	<u>\$ 10,307,124</u>

The net pension asset and liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2019 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended December 31, 2020, the County recognized pension expense of \$5,245,830.

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 512,960	\$ 207,421
Changes in assumptions	676,314	2,567
Net difference between projected and actual earnings on pension plan investments	-	4,172,361
Changes in proportion and differences between contributions and proportional share of contributions	370,559	190,176
Contributions subsequent to the measurement date	4,776,428	-
	<u>\$ 6,336,261</u>	<u>\$ 4,572,525</u>

\$4,776,428 reported as deferred outflows of resources related to pension results from contributions made by the County prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

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

<b>Year Ended December 31</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2020	\$ (730,881)
2021	(883,623)
2022	86,336
2023	(1,576,780)
2024	10,222
Thereafter	82,035

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

For the year ended December 31, 2020, the County recognized pension expense of \$1,894,791.

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 355,139	\$ 56,082
Changes in assumptions	413,507	-
Net difference between projected and actual earnings on pension plan investments	-	1,974,421
Changes in proportion and differences between contributions and proportional share of contributions	76,152	131,936
Contributions subsequent to the measurement date	1,552,964	-
	<u>\$ 2,397,762</u>	<u>\$ 2,162,439</u>

\$1,552,964 reported as deferred outflows of resources related to pension results from contributions made by the County prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

<b>Year Ended December 31</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2020	\$ (222,491)
2021	(417,179)
2022	72,669
2023	(750,640)
2024	-
Thereafter	-

***Contributory System Pension Expense and Deferred Outflows and Inflows of Resources***

For the year ended December 31, 2020, the County recognized pension expense of \$0.

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	-
Changes in proportion and differences between contributions and proportional share of contributions	-	-
Contributions subsequent to the measurement date	408	-
	\$ 408	\$ -

\$408 reported as deferred outflows of resources related to pension results from contributions made by the County prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

For the year ended December 31, 2020, the County recognized pension expense of \$2,712,188.

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

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 108,422	\$ 133,118
Changes in assumptions	212,715	-
Net difference between projected and actual earnings on pension plan investments	-	2,128,785
Changes in proportion and differences between contributions and proportional share of contributions	237,646	55,922
Contributions subsequent to the measurement date	1,889,884	-
	<b>\$ 2,448,667</b>	<b>\$ 2,317,825</b>

\$1,889,884 reported as deferred outflows of resources related to pension results from contributions made by the County prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

<b>Year Ended December 31</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2020	\$ (500,090)
2021	(459,427)
2022	9,347
2023	(808,871)
2024	-
Thereafter	-

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

For the year ended December 31, 2020, the County recognized pension expense of \$297,638.

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

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 14,821	\$ 18,183
Changes in assumptions	22,623	1,523
Net difference between projected and actual earnings on pension plan investments	-	40,727
Changes in proportion and differences between contributions and proportional share of contributions	36,465	-
Contributions subsequent to the measurement date	695,398	-
	\$ 769,307	\$ 60,433

\$695,398 reported as deferred outflows of resources related to pension results from contributions made by the County prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

<b>Year Ended December 31</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2020	\$ (5,876)
2021	(5,083)
2022	1,875
2023	(11,178)
2024	5,116
Thereafter	28,621

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

For the year ended December 31, 2020, the County recognized pension expense of \$341,214.

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



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 34,578	\$ 38
Changes in assumptions	27,469	1,044
Net difference between projected and actual earnings on pension plan investments	-	28,428
Changes in proportion and differences between contributions and proportional share of contributions	20,296	2,319
Contributions subsequent to the measurement date	637,773	-
	\$ 720,116	\$ 31,829

\$637,773 reported as deferred outflows of resources related to pension results from contributions made by the County prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

<b>Year Ended December 31</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2020	\$ (2,424)
2021	(1,934)
2022	2,445
2023	(6,091)
2024	5,106
Thereafter	53,414

***Actuarial assumptions***

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

Inflation	2.50 Percent
Salary increases	3.25 – 9.75 percent, average, including inflation
Investment rate of return	6.95 percent, net of pension plan investment expense, including inflation

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

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

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

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

The 6.95% assumed investment rate of return is comprised of an inflation rate of 2.50%, a real return of 4.45% that is net of investment expense.

*Discount rate:* The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate remained unchanged at 6.95 percent.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

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

<b>System</b>	<b>1% Decrease (5.95%)</b>	<b>Discount Rate (6.95%)</b>	<b>1% Increase (7.95%)</b>
Noncontributory System	\$ 12,194,376	\$ 43,904,264	\$ (3,009,603)
Public Safety System	16,149,055	6,234,222	(1,823,490)
Tier 2 Public Employees System	456,883	52,982	(259,160)
Tier 2 Public Safety and Firefighter	408,569	115,656	(101,784)
<b>Total</b>	<b>\$ 29,208,883</b>	<b>\$ 10,307,124</b>	<b>\$ (5,194,037)</b>

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

**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

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

**NOTE 10. Pension Plans (Continued)**

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

<b>401(k) Plan</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Employer Contributions	\$ 215,743	\$ 209,306	\$ 188,602
Employee Contributions	579,534	444,769	321,152
<b>457 Plan</b>			
Employer Contributions	-	-	-
Employee Contributions	116,645	83,053	69,847
<b>Roth IRA Plan</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	129,672	116,056	103,727
<b>Traditional IRA</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	6,162	6,927	2,073

The Southwest Utah District Health Department, Ash Creek Special Service District, and Washington County Solid Waste District No. 1, discretely presented component units of the County, are all members of the Utah Retirement Systems. Participation, eligibility and contribution rates and requirements are the same as the County's. See each entity's separately issued financial statement for further entity specific information.

**NOTE 11. Risk Management**

The County is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries individual policies of insurance and joint venture protection agreements with the Utah Association of Counties Insurance Mutual. The County is insured by Utah State Workers Compensation Insurance Fund for potential job-related accidents. There were no significant reductions in insurance coverage from the previous year and the amount of settlements did not exceed insurance coverage for each of the past three fiscal years.

The County, effective January 1, 2013 is partially self-insured up to \$135,000 per insured for health and prescription drug coverage, with an additional aggregating deductible of \$200,000. The excess loss insurance is provided by Companion Life Insurance Company and administered by Alternative Risk Solutions LLC. The County also has aggregate excess loss insurance for medical, prescription drugs and dental claims based on a factor of \$1,011.83 per employee per month.

	12/31/20
Unpaid claims beginning of year	\$ -
Incurred claims	5,096,132
Claim payments	(5,096,132)
Unpaid claims, end of year	<u>\$ -</u>

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 12. Commitments and Contracts**

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**Washington County/St. George City Interlocal Agency (Agency):**

As discussed in Note 9, the County has entered into a direct financing lease with the Agency. Note 9 discloses the base rental payments on the lease. In addition to the base rent payments, the County will pay other costs including trustee fees, maintenance and repairs, utilities, promotion and marketing, taxes, and liability insurance.

**St. George City Sub-Lease Agreement:**

The County has entered into a sub-lease agreement with St. George City, whereby the City has leased a 38% undivided interest in the Agency's convention center facilities. The sub-lease is associated with the County's direct financing lease described at Note 9 and above.

**Washington County/St. George City Interlocal Agreement:**

The County has entered into an interlocal cooperation agreement with St. George City. Under the terms of the agreement the County is to remit to St. George City \$700,000 a year from taxes collected on short-term leases and rental of motor vehicles and restaurant sales. St. George City is required to use those funds to make debt payments on bonds issued to fund the construction of the St. George Municipal Airport.

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**NOTE 13. Contingencies**

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The County is involved in various matters of litigation. It is the opinion of County officials that none of the cases should have a material effect on the County's financial condition.

The County receives state and federal funding for specific purposes that are subject to review and audit by the grantor agencies. Such audits could result in disallowances under the terms of the grants. There are no required disbursements identified or recorded at the date of these financial statements.

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**NOTE 14. Component Unit Disclosures**

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Additional required disclosures of the component units are included in separately issued audited financial statements as noted in Note 1.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**NOTE 15. Conduit Debt Obligations**

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To provide for the purchase and improvements to an existing building for the Northwestern Special Service District (a component unit of the County), the Municipal Building Authority of Washington County, Utah issued \$300,000 Lease Revenue Bonds Series, 2005. The County leases the property from the Authority and subleases the property to the Northwestern Special Service District.

To provide for the construction of a building for the Southwestern Special Service District (a component unit of the County), the Municipal Building Authority of Washington County, Utah issued \$535,000 Lease Revenue Bonds Series, 2009. The County leases the property from the Authority and subleases the property to the Southwestern Special Service District.

To provide for the construction of a firehouse for the Southwestern Special Service District (a component unit of the County), the Municipal Building Authority of Washington County, Utah issued \$568,000 Lease Revenue Bonds Series, 2013. The County leases the property from the Authority and subleases the property to the Southwestern Special Service District.

To provide for the purchase of a fire truck for the Hurricane Valley Fire Special Service District (a component unit of the County), the Municipal Building Authority of Washington County, Utah issued \$995,000 Lease Revenue Bonds Series, 2016. The County leases the property from the Authority and subleases the property to the Hurricane Valley Special Service District.

To provide for the construction of a new campus building the Dixie Applied Technology College, the Municipal Building Authority of Washington County, Utah issued \$8,510,000 Lease Revenue Bonds Series, 2017. The County leases the property from the Authority and subleases the property to the Dixie Applied Technology College.

To provide for the construction of a fire station for the Hurricane Valley Fire Special Service District (a component unit of the County), the Municipal Building Authority of Washington County, Utah issued \$1,638,000 Lease Revenue Bonds Series, 2017. The County leases the property from the Authority and subleases the property to the Hurricane Valley Special Service District.

To provide for the purchase of a fire truck for the Hurricane Valley Fire Special Service District (a component unit of the County), the Municipal Building Authority of Washington County, Utah issued \$200,000 Lease Revenue Bonds Series, 2018. The County leases the property from the Authority and subleases the property to the Hurricane Valley Special Service District.

The lease payments coincide with the debt service payments on the bonds. The bonds are payable from and secured by the lease payments and do not constitute a pledge of the faith and credit of the County and have not been reported in the accompanying financial statements. At December 31, 2020, the principal amount outstanding on the bonds was \$111,000, \$384,000, \$474,000, \$875,000, \$7,670,000, \$1,563,000, and \$184,000 respectively.

**REQUIRED SUPPLEMENTARY INFORMATION**

**WASHINGTON COUNTY**  
**Schedule of the Proportionate Share of the Net Pension Liability**  
**Last 10 Fiscal Years\***

<u>As of fiscal year ended December 31,</u>	<u>Proportion of the net pension liability (asset)</u>	<u>Proportionate share of the net pension liability (asset)</u>	<u>Covered payroll</u>	<u>Proportionate share of the net pension liability (asset) as a percentage of its covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
<b>Noncontributory System</b>					
2015	1.0894576%	\$ 4,730,681	\$ 9,455,509	50.03%	90.2%
2016	1.0917112%	\$ 6,177,433	\$ 9,445,406	65.40%	87.8%
2017	1.0874790%	\$ 6,982,947	\$ 9,507,848	73.44%	87.3%
2018	1.0436110%	\$ 4,572,373	\$ 8,816,860	51.86%	91.9%
2019	1.0126180%	\$ 7,456,641	\$ 8,580,008	86.91%	87.0%
2020	1.0359246%	\$ 3,904,264	\$ 8,852,445	44.10%	93.7%
<b>Public Safety System</b>					
2015	3.9374732%	\$ 4,951,700	\$ 5,931,668	83.48%	90.5%
2016	4.0018025%	\$ 7,168,234	\$ 5,923,953	121.00%	87.1%
2017	4.0071950%	\$ 8,131,705	\$ 5,830,056	139.48%	86.5%
2018	3.6842591%	\$ 5,779,343	\$ 5,373,861	107.55%	90.2%
2019	3.6907337%	\$ 9,494,726	\$ 5,311,885	178.74%	84.7%
2020	3.8827563%	\$ 6,234,222	\$ 5,699,531	109.38%	90.9%
<b>Tier 2 Public Employees System</b>					
2015	0.1945078%	\$ (5,894)	\$ 954,897	-0.62%	103.5%
2016	0.1908972%	\$ (417)	\$ 1,233,200	-0.03%	100.2%
2017	0.2318750%	\$ 25,866	\$ 1,901,571	1.36%	95.1%
2018	0.2649517%	\$ 23,361	\$ 2,593,231	0.90%	97.4%
2019	0.2495727%	\$ 106,887	\$ 2,917,427	3.66%	90.8%
2020	0.2355702%	\$ 52,982	\$ 3,274,454	1.62%	96.5%
<b>Tier 2 Public Safety and Firefighter System</b>					
2015	0.9050599%	\$ (13,389)	\$ 374,571	-3.57%	120.5%
2016	1.2931737%	\$ (18,894)	\$ 769,516	-2.46%	110.7%
2017	1.2863570%	\$ (11,166)	\$ 1,062,822	-1.05%	103.6%
2018	1.2213792%	\$ (14,132)	\$ 1,289,304	-1.10%	103.0%
2019	1.3029052%	\$ 32,645	\$ 1,741,512	1.87%	95.6%
2020	1.2295435%	\$ 115,656	\$ 2,026,634	5.71%	89.6%

\* In accordance with paragraph 81.a of GASB 68, employers are required to disclose a 10-year history of their proportionate share of the net pension liability (asset) in their RSI. The County implemented GASB 68 in 2015. Prior year information is not available.



**WASHINGTON COUNTY**  
**Schedule of Contributions**  
**Last 10 Fiscal Years**

As of fiscal year ended December 31,	Actuarial determined contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
<b>Noncontributory System</b>					
2014	\$ 1,647,982	\$ 1,647,982	\$ -	\$ 9,456,761	17.43%
2015	1,697,032	1,697,032	-	9,445,458	17.97%
2016	1,699,000	1,699,000	-	9,509,197	17.87%
2017	1,575,961	1,575,961	-	8,815,924	17.88%
2018	1,522,343	1,522,343	-	8,579,933	17.74%
2019	1,573,399	1,573,399	-	8,850,644	17.78%
2020	1,552,964	1,552,964	-	8,726,039	17.80%
<b>Contributory System</b>					
2018	\$ 254	\$ 254	\$ -	\$ 1,632	15.56%
2019	-	-	-	-	-
2020	408	408	-	2,597	15.71%
<b>Public Safety System</b>					
2014	\$ 1,893,774	\$ 1,893,774	\$ -	\$ 5,931,668	31.93%
2015	1,961,387	1,961,387	-	5,923,953	33.11%
2016	1,963,143	1,963,143	-	5,830,675	33.67%
2017	1,798,657	1,798,657	-	5,370,153	33.49%
2018	1,759,801	1,759,801	-	5,311,885	33.13%
2019	1,883,329	1,883,329	-	5,703,134	33.02%
2020	1,889,884	1,889,884	-	5,760,352	32.81%
<b>Tier 2 Public Employees System**</b>					
2014	\$ 138,422	\$ 138,422	\$ -	\$ 955,015	14.49%
2015	184,883	184,883	-	1,238,763	14.92%
2016	283,488	283,488	-	1,901,334	14.91%
2017	391,376	391,376	-	2,607,582	15.01%
2018	447,658	447,658	-	2,921,573	15.32%
2019	512,015	512,015	-	3,281,909	15.60%
2020	601,093	601,093	-	3,824,282	15.72%
<b>Tier 2 Public Safety and Firefighter System**</b>					
2014	\$ 82,055	\$ 82,055	\$ -	\$ 375,579	21.85%
2015	173,317	173,317	-	769,516	22.52%
2016	238,672	238,672	-	1,060,763	22.50%
2017	290,553	290,553	-	1,289,256	22.54%
2018	397,654	397,654	-	1,739,908	22.85%
2019	468,400	468,400	-	2,026,765	23.11%
2020	622,335	622,335	-	2,535,799	24.54%
<b>Tier 2 Public Employees DC Only System**</b>					
2014	\$ 6,411	\$ 6,411	\$ -	\$ 101,042	6.34%
2015	17,446	17,446	-	260,388	6.70%
2016	32,613	32,613	-	484,094	6.74%
2017	41,995	41,995	-	627,732	6.69%
2018	57,856	57,856	-	860,633	6.72%
2019	76,759	76,759	-	1,066,521	7.20%
2020	94,305	94,305	-	1,300,298	7.25%
<b>Tier 2 Public Safety and Firefighter DC Only System**</b>					
2014	\$ 4,215	\$ 4,215	\$ -	\$ 38,483	10.95%
2015	7,516	7,516	-	63,534	11.83%
2016	4,872	4,872	-	41,183	11.83%
2017	7,710	7,710	-	65,175	11.83%
2018	7,045	7,045	-	59,551	11.83%
2019	7,586	7,586	-	64,124	11.83%
2020	15,438	15,438	-	130,496	11.83%

\*Paragraph 81.a of GASB 68, requires employers to disclose a 10-year history of contributions in RSI. Contributions as a percentage of covered-payroll may be different than the board certified rate due to rounding and other administrative issues. The County implemented GASB 68 in 2015. Prior year information is not available.

\*\*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.

**WASHINGTON COUNTY**  
**Notes to the Required Supplementary Information**  
**For the Year Ended December 31, 2020**

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*Changes in Assumptions:*

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

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## REQUIRED SUPPLEMENTARY INFORMATION

### BUDGETARY COMPARISON SCHEDULES

#### FOR THE FOLLOWING FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **RAP Tax Fund** is used to account for recreation, arts, and parks taxes collected that are legally restricted to expenditure for cultural and recreational facilities and cultural organizations.
- The **Travel Board fund** is used to account for transient room tax revenues used to promote travel within the County and assist the Washington County/St. George Interlocal Agency.
- The **Grants fund** accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes which include federal and state assistance such as CDBG, Drug Court, LLEBG, SCAAP, VOCA, WMD, and other grants.

**WASHINGTON COUNTY**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**For the Year Ended December 31, 2020**

REVENUES:	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
<b>Taxes:</b>				
Current Property Taxes	\$ 10,223,952	\$ 10,872,297	\$ 10,928,785	\$ 56,488
Fee in lieu Taxes	1,295,000	1,295,000	1,286,409	(8,591)
Prior Years Delinquent Taxes	445,000	445,000	523,358	78,358
County Sales & Use Taxes	9,200,000	10,800,000	11,186,854	386,854
RDA Taxes	205,000	205,000	183,810	(21,190)
Penalties & Interest	500,000	500,000	501,338	1,338
Total Taxes	<u>21,868,952</u>	<u>24,117,297</u>	<u>24,610,554</u>	<u>493,257</u>
<b>Licenses, Permits:</b>				
Marriage Licenses	<u>35,000</u>	<u>35,000</u>	<u>31,180</u>	<u>(3,820)</u>
<b>Intergovernmental:</b>				
Prison Reimbursement	3,802,500	3,802,500	4,104,603	302,103
Miscellaneous Reimbursements	219,356	302,717	245,880	(56,837)
Bailiff/Security Reimbursement	641,497	641,497	604,128	(37,369)
Total Intergovernmental	<u>4,663,353</u>	<u>4,746,714</u>	<u>4,954,611</u>	<u>207,897</u>
<b>Charges for Services:</b>				
Clerk's Fees	170,000	170,000	95,480	(74,520)
Data Processing Fees	246,200	246,200	249,577	3,377
Jail Commissary, Phone and Medical	430,000	430,000	457,570	27,570
Recorder's Fees	1,750,000	2,850,000	2,966,991	116,991
State Medical Reimbursements	10,000	10,000	7,828	(2,172)
Prisoner Industry and Other	405,500	405,500	329,052	(76,448)
Total Charges for Services	<u>3,011,700</u>	<u>4,111,700</u>	<u>4,106,498</u>	<u>(5,202)</u>
<b>Fines and Forfeitures:</b>				
Court and Precinct Fines	<u>1,025,000</u>	<u>1,025,000</u>	<u>938,561</u>	<u>(86,439)</u>
Total Fines and Forfeitures	<u>1,025,000</u>	<u>1,025,000</u>	<u>938,561</u>	<u>(86,439)</u>
<b>Other Revenues:</b>				
Interest Revenue	-	-	178,142	178,142
Rent-Property	925,800	925,800	931,911	6,111
Sale of Property, Material & Supplies	-	-	10,645	10,645
Xerox Revenue	30,000	30,000	42,858	12,858
Other	88,000	88,000	118,218	30,218
Total Other Revenues	<u>1,043,800</u>	<u>1,043,800</u>	<u>1,281,774</u>	<u>237,974</u>
TOTAL REVENUES	<u>31,647,805</u>	<u>35,079,511</u>	<u>35,923,178</u>	<u>843,667</u>

(continued)

**WASHINGTON COUNTY**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (Continued)**  
**For the Year Ended December 31, 2020**

<b>EXPENDITURES:</b>	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance Favorable (Unfavorable)</b>
	<b>Original</b>	<b>Final</b>		
<b>GENERAL GOVERNMENT</b>				
<b>Commission:</b>				
Salaries	361,012	361,012	366,476	(5,464)
Employee Benefits	184,700	184,700	180,402	4,298
Services, Supplies and Other	71,750	71,750	33,808	37,942
Capital Outlay	7,500	7,500	2,766	4,734
	<u>624,962</u>	<u>624,962</u>	<u>583,452</u>	<u>41,510</u>
<b>Human Resource:</b>				
Salaries	168,515	168,515	186,043	(17,528)
Employee Benefits	63,100	63,100	72,176	(9,076)
Services, Supplies and Other	73,750	108,750	71,129	37,621
Capital Outlay	5,000	5,000	1,144	3,856
	<u>310,365</u>	<u>345,365</u>	<u>330,492</u>	<u>14,873</u>
<b>Info Tech Services:</b>				
Salaries	33,052	33,052	9,539	23,513
Employee Benefits	31,445	31,445	21,382	10,063
Services, Supplies and Other	171,209	171,209	73,694	97,515
Capital Outlay	52,500	52,500	65,102	(12,602)
	<u>288,206</u>	<u>288,206</u>	<u>169,717</u>	<u>118,489</u>
<b>Clerk/Auditor:</b>				
Salaries	324,480	324,480	337,120	(12,640)
Employee Benefits	158,906	158,906	130,044	28,862
Services, Supplies and Other	64,700	64,700	42,441	22,259
Capital Outlay	11,500	11,500	5,270	6,230
	<u>559,586</u>	<u>559,586</u>	<u>514,875</u>	<u>44,711</u>
<b>Recorder:</b>				
Salaries	44,570	44,570	46,691	(2,121)
Employee Benefits	18,716	18,716	12,118	6,598
Services, Supplies and Other	48,000	78,000	32,263	45,737
Capital Outlay	6,000	6,000	28,638	(22,638)
	<u>117,286</u>	<u>147,286</u>	<u>119,710</u>	<u>27,576</u>
<b>Attorney:</b>				
Salaries	1,898,609	1,898,609	1,859,979	38,630
Employee Benefits	885,000	885,000	850,710	34,290
Services, Supplies and Other	174,119	174,119	130,948	43,171
Capital Outlay	27,000	27,000	36,068	(9,068)
	<u>2,984,728</u>	<u>2,984,728</u>	<u>2,877,705</u>	<u>107,023</u>
<b>Non-Departmental:</b>				
Services, Supplies and Other	45,000	55,000	46,250	8,750
Insurance - Buildings and Vehicles	314,834	314,834	314,836	(2)
	<u>359,834</u>	<u>369,834</u>	<u>361,086</u>	<u>8,748</u>
<b>Elections:</b>				
Salaries	139,100	139,100	147,313	(8,213)
Employee Benefits	61,300	61,300	68,601	(7,301)
Services, Supplies and Other	650,800	650,800	615,825	34,975
Capital Outlay	40,000	40,000	2,923	37,077
	<u>891,200</u>	<u>891,200</u>	<u>834,662</u>	<u>56,538</u>
Total General Government	<u>6,136,167</u>	<u>6,211,167</u>	<u>5,791,699</u>	<u>391,892</u>

(continued)

**WASHINGTON COUNTY**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (Continued)**  
**For the Year Ended December 31, 2020**

<b>EXPENDITURES (Continued):</b>	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
<b>JUDICIAL</b>				
<b>Justice of the Peace:</b>				
Salaries	725,200	725,200	674,338	50,862
Employee Benefits	293,500	293,500	267,551	25,949
Services and Supplies	54,000	54,000	39,416	14,584
Capital Outlay	15,000	15,000	7,480	7,520
	<u>1,087,700</u>	<u>1,087,700</u>	<u>988,785</u>	<u>98,915</u>
<b>Public Defender:</b>				
Services, Supplies and Other	1,197,294	1,197,294	1,159,243	38,051
	<u>1,197,294</u>	<u>1,197,294</u>	<u>1,159,243</u>	<u>38,051</u>
Total Judicial	<u>2,284,994</u>	<u>2,284,994</u>	<u>2,148,028</u>	<u>136,966</u>
<b>PUBLIC SAFETY</b>				
<b>Public Safety/County Jail:</b>				
Salaries	7,519,700	7,519,700	5,377,493	2,142,207
Employee Benefits	4,129,400	4,129,400	2,836,302	1,293,098
Services, Supplies and Other	6,868,201	7,368,201	6,699,913	668,288
Capital Outlay	64,500	64,500	93,262	(28,762)
	<u>18,581,801</u>	<u>19,081,801</u>	<u>15,006,970</u>	<u>4,074,831</u>
Total Public Safety	<u>18,581,801</u>	<u>19,081,801</u>	<u>15,006,970</u>	<u>4,074,831</u>
<b>PUBLIC WORKS</b>				
<b>Maintenance:</b>				
Salaries	241,900	241,900	223,302	18,598
Employee Benefits	119,300	119,300	110,092	9,208
Buildings and utilities	331,512	331,512	196,995	134,517
Motor Pool	59,500	59,500	6,501	52,999
	<u>752,212</u>	<u>752,212</u>	<u>536,890</u>	<u>215,322</u>
Total Public Works	<u>752,212</u>	<u>752,212</u>	<u>536,890</u>	<u>215,322</u>
<b>PUBLIC HEALTH</b>				
<b>Health Services:</b>				
Services, Supplies and Other	1,707,500	1,727,500	1,710,074	17,426
	<u>1,707,500</u>	<u>1,727,500</u>	<u>1,710,074</u>	<u>17,426</u>
Total Public Health	<u>1,707,500</u>	<u>1,727,500</u>	<u>1,710,074</u>	<u>17,426</u>

(continued)

**WASHINGTON COUNTY**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (Continued)**  
**For the Year Ended December 31, 2020**

<b>EXPENDITURES (Continued):</b>	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
<b>MISCELLANEOUS</b>				
Services, Supplies and Other	717,853	410,000	390,131	19,869
<b>MATCHING FUNDS &amp; CONTRIBUTIONS</b>				
Contributions	85,000	85,000	56,000	29,000
<b>TOTAL EXPENDITURES</b>	<b>30,265,527</b>	<b>30,552,674</b>	<b>25,639,792</b>	<b>4,885,306</b>
Excess of Revenues Over Expenditures	1,382,278	4,526,837	10,283,386	5,728,973
<b>Other Financing Sources (Uses):</b>				
Transfer to Special Revenue Funds	(1,476,279)	(5,976,279)	(9,462,321)	(3,486,042)
Transfer from Other Funds	94,000	94,000	-	(94,000)
Total Other Financing Sources (Uses):	(1,382,279)	(5,882,279)	(9,462,321)	(3,580,042)
<b>Net Change in Fund Balance</b>	(1)	(1,355,442)	821,065	2,148,931
Fund Balance, Beginning of Year	10,177,610	10,177,610	10,177,610	-
Fund Balance, End of Year	<b>\$ 10,177,609</b>	<b>\$ 8,822,168</b>	<b>\$ 10,998,675</b>	<b>\$ 2,148,931</b>



**WASHINGTON COUNTY**  
**RAP Tax Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
RAP Taxes	\$ 3,545,000	\$ 4,400,000	\$ 4,247,157	\$ (152,843)
Total Taxes	3,545,000	4,400,000	4,247,157	(152,843)
Interest Earnings	-	-	9,500	9,500
Total Revenues	3,545,000	4,400,000	4,256,657	(143,343)
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
County expenditures	645,000	750,000	630,839	119,161
Distribution to entities	2,900,000	3,650,000	3,475,584	174,416
Total Expenditures	3,545,000	4,400,000	4,106,423	293,577
<b>Net Change in Fund Balance</b>	-	-	150,234	150,234
Fund Balance, Beginning of Year	886,009	886,009	886,009	-
Fund Balance, End of Year	\$ 886,009	\$ 886,009	\$ 1,036,243	\$ 150,234

**WASHINGTON COUNTY**  
**Travel Board Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
Transient Room Taxes	\$ 8,600,000	\$ 8,600,000	\$ 8,719,437	\$ 119,437
Intergovernmental	-	-	490,800	490,800
Interest Earnings	-	-	135,937	135,937
Other Revenues	197,500	197,500	458,338	260,838
Total Revenues	<u>8,797,500</u>	<u>8,797,500</u>	<u>9,804,512</u>	<u>1,007,012</u>
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
Convention Center Operations	1,836,239	1,836,239	42,362	1,793,877
Travel Board:				
Salaries	648,300	648,300	554,809	93,491
Employee Benefits	301,300	301,300	245,396	55,904
Services, Supplies and Other	7,657,398	7,657,398	6,198,295	1,459,103
Capital Outlay	60,000	60,000	6,967	53,033
Debt Service				
Principal	-	-	1,339,900	(1,339,900)
Interest	-	-	163,477	(163,477)
Total Expenditures	<u>10,503,237</u>	<u>10,503,237</u>	<u>8,551,206</u>	<u>1,952,031</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,705,737)</u>	<u>(1,705,737)</u>	<u>1,253,306</u>	<u>2,959,043</u>
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From Recreation Special Revenue Fund	200,000	200,000	200,000	-
Total Other Financing Sources (Uses):	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(1,505,737)	(1,505,737)	1,453,306	2,959,043
Fund Balance, Beginning of Year	<u>12,512,011</u>	<u>12,512,011</u>	<u>12,512,011</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 11,006,274</u>	<u>\$ 11,006,274</u>	<u>\$ 13,965,317</u>	<u>\$ 2,959,043</u>

**WASHINGTON COUNTY**  
**Grants Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental Revenues:				
LLEBG/SCAAP	\$ 147,977	\$ 147,977	\$ 118,878	\$ (29,099)
Drug Court	1,606,226	1,626,226	1,594,035	(32,191)
WMD and Emergency OPS Grants	786,011	786,011	377,696	(408,315)
DEA Eradication	-	(35,000)	24,957	59,957
CARES Act	-	16,251,567	14,834,248	(1,417,319)
Other Grants	2,000	642,000	628,551	(13,449)
Total Revenues	<u>2,542,214</u>	<u>19,418,781</u>	<u>17,578,365</u>	<u>(1,840,416)</u>
<b>EXPENDITURES:</b>				
Public Safety:				
LLEBG/SCAAP	42,977	42,977	19,860	23,117
WMD - Emergency Operations	786,011	786,011	389,745	396,266
DEA Eradication	-	35,000	35,176	(176)
Drug Court	188,000	208,000	200,087	7,913
Predator Control	2,000	2,000	1,200	800
JRI - Court Support	1,593,226	1,825,226	1,635,423	189,803
Other	100,500	16,992,067	15,558,221	1,433,846
Total Expenditures	<u>2,712,714</u>	<u>19,891,281</u>	<u>17,839,712</u>	<u>2,051,569</u>
Excess of Revenues Over (Under) Expenditures	(170,500)	(472,500)	(261,347)	211,153
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	175,000	175,000	175,000	-
Total Other Financing Sources (Uses)	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	4,500	(297,500)	(86,347)	211,153
Fund Balance, Beginning of Year	<u>334,625</u>	<u>334,625</u>	<u>334,625</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 339,125</u>	<u>\$ 37,125</u>	<u>\$ 248,278</u>	<u>\$ 211,153</u>

## **SUPPLEMENTARY INFORMATION**

### **MAJOR GOVERNMENTAL FUNDS**

#### **BUDGET-TO-ACTUAL**

- **Capital projects funds** are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds. The General Capital Projects fund is used to account for the construction or expansion of any project not accounted for in the other governmental funds.

**WASHINGTON COUNTY**  
**Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>				
Interest Earnings	\$ -	\$ -	\$ 194,282	\$ 194,282
Total Revenues	-	-	194,282	194,282
<b>EXPENDITURES:</b>				
Capital Outlay:				
Buildings	-	-	-	-
Other	1,000,000	6,250,000	1,290,265	4,959,735
Total Expenditures	1,000,000	6,250,000	1,290,265	4,959,735
Excess of Revenues Over (Under) Expenditures	(1,000,000)	(6,250,000)	(1,095,983)	5,154,017
<b>Other Financing Sources (Uses):</b>				
Transfer from General Fund	-	4,500,000	7,986,042	3,486,042
Total Other Financing Sources (Uses)	-	4,500,000	7,986,042	3,486,042
<b>Net Change in Fund Balance</b>	(1,000,000)	(1,750,000)	6,890,059	8,640,059
Fund Balance, Beginning of Year	17,868,721	17,868,721	17,868,721	-
Fund Balance, End of Year	\$ 16,868,721	\$ 16,118,721	\$ 24,758,780	\$ 8,640,059

**SUPPLEMENTARY INFORMATION**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING AND INDIVIDUAL FUND**  
**FINANCIAL STATEMENTS**

**Debt Service Funds**

The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

**Special Revenue Funds**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

- The **Class “B” Roads fund** is used to account for intergovernmental revenue used for the maintenance and construction of roads.
- The **Municipal Services fund** is used to account for sales tax revenues, fees, intergovernmental and other revenues used for providing Engineering and Surveying, GIS, Planning and Zoning, Building Inspection, Sheriff, Fire Control Services, Maintenance Shop, and Weed Control.
- The **Assessing and Collecting fund** is used to account for funds raised by levies on property taxes that are legally restricted to expenditure for the County’s function of assessing, collecting, and distribution property taxes.
- The **Flood Damage fund** is used to account for revenue sources that are legally restricted to expenditure for flood damage and river bank improvements.
- The **Children’s Justice Center fund** is used to account for grants and other revenues used to provide services to children and families in crisis.
- The **Library fund** is used to account for property taxes and other revenues used to provide and maintain the County libraries.
- The **Habitat Conservation Plan fund** is used to account for revenue sources that are legally restricted to expenditure for habitat conservation and capital improvements.
- The **Council on Aging fund** is used to account for grants and other revenues used to provide senior nutrition and other senior citizen programs.
- The **Recreation fund** is used to account for fees collected and used for the acquisition and construction of recreation facilities within the County.
- The **Corridor Preservation fund** is used to account for revenue received from the state to be used for right-of-ways and other related expenditures.

**WASHINGTON COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2020**

	Special Revenue Funds				
	Debt Service	Class "B" Roads	Municipal Services	Assessing and Collecting	Flood Damage
<b>ASSETS</b>					
Cash and investments	\$ -	\$ 6,533,061	\$ 7,700,617	\$ 8,995,896	\$ 1,398,832
Property taxes receivable	217,303	599,055	-	1,132,205	-
Due from other governments	-	358,943	294,221	-	404,289
Other receivables	-	-	1,503	-	-
Prepaid assets	-	-	11,400	-	-
Restricted cash	3,456,142	-	-	-	-
Total assets	<u>3,673,445</u>	<u>7,491,059</u>	<u>8,007,741</u>	<u>10,128,101</u>	<u>1,803,121</u>
<b>LIABILITIES</b>					
Accounts payable	5,248	344,423	78,535	56,002	55,150
Accrued liabilities	-	6,687	45,244	5,292	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>5,248</u>	<u>351,110</u>	<u>123,779</u>	<u>61,294</u>	<u>55,150</u>
<b>FUND BALANCES</b>					
Nonspendable: Prepaid assets	-	-	11,400	-	-
Restricted for:					
Class "B" roads	-	7,139,949	-	-	-
Debt service fund	227,000	-	-	-	-
Public works	-	-	-	-	1,747,971
Health and sanitation	-	-	-	-	-
Conservation	-	-	-	-	-
Culture, tourism, and recreation	-	-	-	-	-
Other purposes	-	-	-	10,066,807	-
Assigned	3,441,197	-	7,872,562	-	-
Total fund balances	<u>3,668,197</u>	<u>7,139,949</u>	<u>7,883,962</u>	<u>10,066,807</u>	<u>1,747,971</u>
Total liabilities, deferred inflows of resources, & fund balances	<u>\$ 3,673,445</u>	<u>\$ 7,491,059</u>	<u>\$ 8,007,741</u>	<u>\$ 10,128,101</u>	<u>\$ 1,803,121</u>

						Total
Children's Justice Center	Library	Habitat Conservation	Council on Aging	Recreation Fund	Corridor Preservation	Nonmajor Gvtl. Funds
\$ 42,192	\$ 2,951,649	\$ 8,392,839	\$ 1,002,362	\$ 8,575,790	\$ 5,875,761	51,468,999
-	600,586	-	-	-	-	2,549,149
98,987	-	505,155	138,114	710,891	162,396	2,672,996
12,635	-	-	-	1,112	-	15,250
-	50,000	-	-	15,145	-	76,545
-	25,000	-	-	-	-	3,481,142
<u>153,814</u>	<u>3,627,235</u>	<u>8,897,994</u>	<u>1,140,476</u>	<u>9,302,938</u>	<u>6,038,157</u>	<u>60,264,081</u>
4,431	36,345	11,122	15,253	126,163	4,500	737,172
2,635	20,636	2,862	4,981	3,763	-	92,100
-	10,000	-	-	-	-	10,000
<u>7,066</u>	<u>66,981</u>	<u>13,984</u>	<u>20,234</u>	<u>129,926</u>	<u>4,500</u>	<u>839,272</u>
-	50,000	-	-	15,145	-	76,545
-	-	-	-	-	-	7,139,949
-	-	-	-	-	-	227,000
-	-	-	-	-	6,033,657	7,781,628
-	-	-	1,120,242	-	-	1,120,242
-	-	8,884,010	-	-	-	8,884,010
-	-	-	-	9,157,867	-	9,157,867
146,748	-	-	-	-	-	10,213,555
-	3,510,254	-	-	-	-	14,824,013
<u>146,748</u>	<u>3,560,254</u>	<u>8,884,010</u>	<u>1,120,242</u>	<u>9,173,012</u>	<u>6,033,657</u>	<u>59,424,809</u>
<u>\$ 153,814</u>	<u>\$ 3,627,235</u>	<u>\$ 8,897,994</u>	<u>\$ 1,140,476</u>	<u>\$ 9,302,938</u>	<u>\$ 6,038,157</u>	<u>\$ 60,264,081</u>



**WASHINGTON COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2020**

	Debt Service	Special Revenue Funds			
		Class "B" Roads	Municipal Services	Assessing and Collecting	Flood Damage
<b>REVENUES:</b>					
Taxes	\$ 1,562,660	\$ -	\$ 1,418,863	\$ 7,729,514	\$ -
Licenses, permits and fees	-	-	179,333	-	-
Intergovernmental	247,670	5,506,775	3,286,610	-	1,733,936
Charges for services	-	10,062	182,990	26,900	-
Fines and forfeitures	-	-	-	-	-
Interest	-	55,506	69,050	89,993	14,191
Sub-lease revenue	-	-	-	-	-
Other revenue	-	26,611	199,780	-	-
<b>Total</b>	<b>1,810,330</b>	<b>5,598,954</b>	<b>5,336,626</b>	<b>7,846,407</b>	<b>1,748,127</b>
<b>EXPENDITURES:</b>					
General Government	35,587	-	461,099	6,757,821	-
Public Safety	-	-	2,002,532	-	-
Public Works	-	2,800,140	991,130	-	1,733,983
Health and Sanitation	-	-	-	-	-
Conservation	-	-	-	-	-
Culture, Tourism, and Recreation	-	-	-	-	-
Debt Service:					
Principal	1,950,000	-	-	-	-
Interest	626,941	-	-	-	-
<b>Total</b>	<b>2,612,528</b>	<b>2,800,140</b>	<b>3,454,761</b>	<b>6,757,821</b>	<b>1,733,983</b>
Excess of revenues over (under) expenditures	(802,198)	2,798,814	1,881,865	1,088,586	14,144
<b>Other financing sources (uses):</b>					
Transfers in	448,050	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	448,050	-	-	-	-
<b>Net change in fund balances</b>	<b>(354,148)</b>	<b>2,798,814</b>	<b>1,881,865</b>	<b>1,088,586</b>	<b>14,144</b>
Fund Balances - Beginning	4,022,345	4,341,135	6,002,097	8,978,221	1,733,827
Fund Balances - Ending	\$ 3,668,197	\$ 7,139,949	\$ 7,883,962	\$ 10,066,807	\$ 1,747,971

Children's Justice Center	Library	Habitat Conservation	Council on Aging	Recreation Fund	Corridor Preservation	Total Non-major Govt. Funcs
\$ -	\$ 4,290,261	\$ -	\$ -	\$ 4,118,455	\$ -	\$ 19,119,753
-	-	-	-	-	-	179,333
406,595	66,912	1,802,880	808,928	-	1,754,436	15,614,742
-	-	-	-	497,591	-	717,543
-	65,470	-	-	-	-	65,470
649	27,404	89,551	10,798	93,142	59,744	510,028
-	-	-	-	422,045	-	422,045
1,000	129,544	2,574	15,976	48,588	-	424,073
408,244	4,579,591	1,895,005	835,702	5,179,821	1,814,180	37,052,987
-	-	-	-	-	-	7,254,507
480,273	-	-	-	-	-	2,482,805
-	-	-	-	-	975,302	6,500,555
-	-	-	1,409,720	-	-	1,409,720
-	-	1,308,377	-	-	-	1,308,377
-	3,963,295	-	-	4,350,290	-	8,313,585
-	-	-	-	384,100	-	2,334,100
-	-	-	-	37,945	-	664,886
480,273	3,963,295	1,308,377	1,409,720	4,772,335	975,302	30,268,535
(72,029)	616,296	586,628	(574,018)	407,486	838,878	6,784,452
76,025	112,000	-	665,204	-	-	1,301,279
-	-	-	-	(200,000)	-	(200,000)
76,025	112,000	-	665,204	(200,000)	-	1,101,279
3,996	728,296	586,628	91,186	207,486	838,878	7,885,731
142,752	2,831,958	8,297,382	1,029,056	8,965,526	5,194,779	51,539,078
\$ 146,748	\$ 3,560,254	\$ 8,884,010	\$ 1,120,242	\$ 9,173,012	\$ 6,033,657	\$ 59,424,809

**WASHINGTON COUNTY**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues	\$ 1,491,725	\$ 1,491,725	\$ 1,562,660	\$ 70,935
Intergovernmental Revenues	930,918	930,918	247,670	(683,248)
Total Revenues	<u>2,422,643</u>	<u>2,422,643</u>	<u>1,810,330</u>	<u>(612,313)</u>
<b>EXPENDITURES:</b>				
Bank and Other Fees	58,263	58,263	35,587	22,676
Debt Service:				
Principal, Conduit Debt Obligations	136,000	136,000	136,000	-
Principal, Library Bonds	1,435,000	1,435,000	1,435,000	-
Principal, MBA Lease Revenue Bonds	134,000	134,000	134,000	-
Principal, Sales Tax Revenue Bonds	535,000	535,000	245,000	290,000
Interest, Conduit Debt Obligations	84,755	84,755	87,756	(3,001)
Interest, Library Bond	669,975	669,975	277,254	392,721
Interest, MBA Lease Revenue Bonds	66,405	66,405	62,441	3,964
Interest, Sales Tax Revenue Bond	200,550	200,550	199,490	1,060
Total Expenditures	<u>3,319,948</u>	<u>3,319,948</u>	<u>2,612,528</u>	<u>707,420</u>
Excess of Revenues				
Over (Under) Expenditures	<u>(897,305)</u>	<u>(897,305)</u>	<u>(802,198)</u>	<u>95,107</u>
<b>Other Financing Sources (Uses):</b>				
Operating Transfers:				
From General Fund	<u>448,050</u>	<u>448,050</u>	<u>448,050</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>448,050</u>	<u>448,050</u>	<u>448,050</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<b>(449,255)</b>	<b>(449,255)</b>	<b>(354,148)</b>	<b>95,107</b>
Fund Balance, Beginning of Year	<u>4,022,345</u>	<u>4,022,345</u>	<u>4,022,345</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 3,573,090</u>	<u>\$ 3,573,090</u>	<u>\$ 3,668,197</u>	<u>\$ 95,107</u>

**WASHINGTON COUNTY**  
**Class "B" Roads Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental Revenues:				
Class "B" Roads	\$ 2,100,000	\$ 2,100,000	\$ 2,198,335	\$ 98,335
Forest Reserve	-	-	198,456	198,456
FHWA Reimbursement	1,840,000	2,640,000	3,109,984	469,984
Total Intergovernmental Revenues	<u>3,940,000</u>	<u>4,740,000</u>	<u>5,506,775</u>	<u>766,775</u>
Charges for Services:				
Fuel Revenue - Other Departments	20,000	20,000	10,062	(9,938)
Interest Revenue	-	-	55,506	55,506
Other Revenues	-	-	26,611	26,611
Total Revenues	<u>3,960,000</u>	<u>4,760,000</u>	<u>5,598,954</u>	<u>838,954</u>
<b>EXPENDITURES:</b>				
Public Works:				
Salaries	735,100	735,100	719,952	15,148
Employee Benefits	357,900	357,900	355,932	1,968
Services, Supplies and Other	1,751,500	2,551,500	656,960	1,894,540
Capital Outlay	1,112,000	1,112,000	1,067,296	44,704
Total Public Works	<u>3,956,500</u>	<u>4,756,500</u>	<u>2,800,140</u>	<u>1,956,360</u>
Excess of Revenues Over (Under) Expenditures				
	3,500	3,500	2,798,814	2,795,314
Fund Balance, Beginning of Year				
	-	-	4,341,135	-
Fund Balance, End of Year				
	<u>\$ 3,500</u>	<u>\$ 3,500</u>	<u>\$ 7,139,949</u>	<u>\$ 2,795,314</u>

**WASHINGTON COUNTY**  
**Municipal Services Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Sales Tax Revenue	\$ 1,200,000	\$ 1,200,000	\$ 1,418,863	\$ 218,863
Business Licenses and Building Permits	172,500	172,500	179,333	6,833
Intergovernmental Revenue:				
Federal Payments in Lieu of Taxes	3,100,000	3,100,000	3,133,421	33,421
State Mineral Lease	-	-	637	637
Sheriff Protection	130,000	130,000	134,042	4,042
Federal Public Safety Grant & GIS	20,000	20,000	18,510	(1,490)
Total Intergovernmental	<u>3,250,000</u>	<u>3,250,000</u>	<u>3,286,610</u>	<u>36,610</u>
Charges for Services	190,000	190,000	182,990	(7,010)
Interest Earnings	-	-	69,050	69,050
Other Revenue:				
Liquor Allocation	95,000	95,000	116,605	21,605
Miscellaneous	7,000	7,000	53,476	46,476
Contributions	-	-	29,699	29,699
Total Other	<u>102,000</u>	<u>102,000</u>	<u>199,780</u>	<u>97,780</u>
Total Revenues	<u>4,914,500</u>	<u>4,914,500</u>	<u>5,336,626</u>	<u>422,126</u>
<b>EXPENDITURES:</b>				
General Government:				
Planning & Zoning	201,000	201,000	180,171	20,829
GIS	124,400	124,400	110,367	14,033
Miscellaneous Contingent	170,149	170,149	170,561	(412)
Total General Government	<u>495,549</u>	<u>495,549</u>	<u>461,099</u>	<u>34,450</u>
Public Safety:				
Sheriff and Dispatch	2,401,861	2,401,861	1,328,812	1,073,049
Fire Control	215,000	215,000	194,953	20,047
Building Inspector	287,850	287,850	264,428	23,422
Miscellaneous Contingent	240,000	240,000	214,339	25,661
Total Public Safety	<u>3,144,711</u>	<u>3,144,711</u>	<u>2,002,532</u>	<u>1,142,179</u>
Public Works:				
Maintenance shop	365,240	365,240	262,486	102,754
Weed control	187,900	187,900	152,417	35,483
Public works - other	872,963	872,963	576,227	296,736
Total Public Works	<u>1,426,103</u>	<u>1,426,103</u>	<u>991,130</u>	<u>434,973</u>
Total Expenditures	<u>5,066,363</u>	<u>5,066,363</u>	<u>3,454,761</u>	<u>1,611,602</u>
Excess of Revenues				
Over (Under) Expenditures	(151,863)	(151,863)	1,881,865	2,033,728
Fund Balance, Beginning of Year	<u>6,002,097</u>	<u>6,002,097</u>	<u>6,002,097</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 5,850,234</u>	<u>\$ 5,850,234</u>	<u>\$ 7,883,962</u>	<u>\$ 2,033,728</u>

**WASHINGTON COUNTY**  
**Assessing and Collecting Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Assessing & Collecting Tax	\$ (6,636,918)	\$ 7,646,514	\$ 7,704,674	\$ 58,160
Penalties & Interest	25,000	25,000	24,840	(160)
Total Taxes	<u>(6,611,918)</u>	<u>7,671,514</u>	<u>7,729,514</u>	<u>58,000</u>
Recorder's Fees	-	-	26,900	26,900
Interest Income	-	-	89,993	89,993
Total Revenues	<u>(6,611,918)</u>	<u>7,671,514</u>	<u>7,846,407</u>	<u>174,893</u>
<b>EXPENDITURES:</b>				
Commission	110,288	110,288	102,984	7,304
Human Resources	34,485	34,485	36,775	(2,290)
Info Tech Services	1,044,619	1,044,619	1,067,836	(23,217)
GIS	124,400	124,400	110,489	13,911
Clerk Auditor	301,315	301,315	277,455	23,860
Treasurer:				
Salaries	323,100	323,100	326,233	(3,133)
Employee Benefits	148,900	148,900	158,805	(9,905)
Services, Supplies and Other	73,750	73,750	63,779	9,971
Capital Outlay	7,000	7,000	6,611	389
Total Treasurer	<u>552,750</u>	<u>552,750</u>	<u>555,428</u>	<u>(2,678)</u>
Recorder:				
Salaries	664,615	664,615	680,052	(15,437)
Attorney	157,091	157,091	151,539	5,552
Assessor:				
Salaries	1,865,600	1,865,600	1,869,188	(3,588)
Employee Benefits	855,600	855,600	842,298	13,302
Services, Supplies and Other	591,600	591,600	524,123	67,477
Capital Outlay	104,500	104,500	-	104,500
Total Assessor	<u>3,417,300</u>	<u>3,417,300</u>	<u>3,235,609</u>	<u>181,691</u>
Administration Building	248,238	248,238	193,617	54,621
Miscellaneous Contingent	771,818	1,016,414	346,037	670,377
Total Expenditures	<u>7,426,919</u>	<u>7,671,515</u>	<u>6,757,821</u>	<u>913,694</u>
Excess of Revenues				
Over (Under) Expenditures	(14,038,837)	(1)	1,088,586	1,088,587
Fund Balance, Beginning of Year	<u>8,978,221</u>	<u>8,978,221</u>	<u>8,978,221</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ (5,060,616)</u>	<u>\$ 8,978,220</u>	<u>\$ 10,066,807</u>	<u>\$ 1,088,587</u>

**WASHINGTON COUNTY**  
**Flood Damage Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal Revenue	\$ -	\$ 2,000,000	\$ 1,733,936	\$ (266,064)
Total Intergovernmental	-	2,000,000	1,733,936	(266,064)
Interest Revenue	-	-	14,191	14,191
Total Revenues	-	2,000,000	1,748,127	(251,873)
<b>EXPENDITURES:</b>				
Public Works:				
Services, Supplies and Other	-	2,000,000	1,733,983	266,017
Total Expenditures	-	2,000,000	1,733,983	266,017
Excess of Revenues Over (Under) Expenditures	-	-	14,144	14,144
Fund Balance, Beginning of Year	1,733,827	1,733,827	1,733,827	-
Fund Balance, End of Year	\$ 1,733,827	\$ 1,733,827	\$ 1,747,971	\$ 14,144

**WASHINGTON COUNTY**  
**Children's Justice Center Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental Revenue	\$ 465,525	\$ 505,525	\$ 406,595	\$ (98,930)
Interest Earnings	-	-	649	649
Other Revenues:				
Contributions	1,600	1,600	1,000	(600)
Total Other	1,600	1,600	1,000	(600)
Total Revenues	467,125	507,125	408,244	(98,881)
<b>EXPENDITURES:</b>				
Public Safety				
AG's Children Justice Center	318,910	318,910	279,856	39,054
VOCA	217,240	217,240	156,552	60,688
NCA	7,000	47,000	43,865	3,135
Total Expenditures	543,150	583,150	480,273	102,877
Excess of Revenues Over (Under) Expenditures	(76,025)	(76,025)	(72,029)	3,996
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	76,025	76,025	76,025	-
<b>Net Change in Fund Balance</b>	-	-	3,996	3,996
Fund Balance, Beginning of Year	142,752	142,752	142,752	-
Fund Balance, End of Year	\$ 142,752	\$ 142,752	\$ 146,748	\$ 3,996



**WASHINGTON COUNTY**  
**Library Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
Current Property Taxes	\$ 3,533,541	\$ 3,749,752	\$ 3,769,526	\$ 19,774
Fee Assessed Taxes	265,000	265,000	268,827	3,827
Prior Years Delinquent Taxes	155,000	155,000	180,928	25,928
RDA Taxes	70,000	70,000	58,504	(11,496)
Penalties & Interest	9,000	9,000	12,476	3,476
Total Taxes	<u>4,032,541</u>	<u>4,248,752</u>	<u>4,290,261</u>	<u>41,509</u>
Intergovernmental Revenue	28,000	28,000	66,912	38,912
Fines and Forfeitures	85,000	85,000	65,470	(19,530)
Interest Earnings	-	-	27,404	27,404
Other Revenues:				
Xerox Revenue	39,000	39,000	27,430	(11,570)
Miscellaneous	13,500	13,500	77,835	64,335
Contributions	25,000	25,000	24,279	(721)
Total Other	<u>77,500</u>	<u>77,500</u>	<u>129,544</u>	<u>52,044</u>
Total Revenues	<u>4,223,041</u>	<u>4,439,252</u>	<u>4,579,591</u>	<u>140,339</u>
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
St. George Library	711,200	711,200	570,919	140,281
Hurricane Library	366,000	366,000	299,279	66,721
Santa Clara Library	373,600	373,600	312,411	61,189
Springdale Library	107,800	107,800	79,720	28,080
Enterprise Library	116,700	116,700	101,714	14,986
New Harmony Library	114,650	114,650	95,421	19,229
Washington City Library	369,250	369,250	267,747	101,503
Hildale Library	118,400	118,400	104,806	13,594
Other Branches & Misc. Grants	2,209,044	2,425,255	2,072,772	352,483
Other	70,000	70,000	58,506	11,494
Total Expenditures	<u>4,556,644</u>	<u>4,772,855</u>	<u>3,963,295</u>	<u>809,560</u>
Excess of Revenues				
Over (Under) Expenditures	(333,603)	(333,603)	616,296	949,899
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	112,000	112,000	112,000	-
<b>Net Change in Fund Balance</b>	(221,603)	(221,603)	728,296	949,899
Fund Balance, Beginning of Year	2,831,958	2,831,958	2,831,958	-
Fund Balance, End of Year	<u>\$ 2,610,355</u>	<u>\$ 2,610,355</u>	<u>\$ 3,560,254</u>	<u>\$ 949,899</u>

**WASHINGTON COUNTY**  
**Habitat Conservation Plan Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental - HCP Fees				
HCP Fees	\$ 1,600,000	\$ 1,600,000	\$ 1,802,880	\$ 202,880
Total intergovernmental	<u>1,600,000</u>	<u>1,600,000</u>	<u>1,802,880</u>	<u>202,880</u>
Interest Earnings	-	-	89,551	89,551
Other Revenues	<u>5,000</u>	<u>5,000</u>	<u>2,574</u>	<u>(2,426)</u>
Total Revenues	<u>1,605,000</u>	<u>1,605,000</u>	<u>1,895,005</u>	<u>290,005</u>
<b>EXPENDITURES:</b>				
Conservation:				
Salaries	260,600	260,600	255,742	4,858
Employee Benefits	116,300	116,300	129,249	(12,949)
Services, Supplies and Other	529,914	529,914	198,772	331,142
Capital Outlay	<u>1,529,000</u>	<u>1,529,000</u>	<u>724,614</u>	<u>804,386</u>
Total Expenditures	<u>2,435,814</u>	<u>2,435,814</u>	<u>1,308,377</u>	<u>1,127,437</u>
Excess of Revenues Over (Under) Expenditures	(830,814)	(830,814)	586,628	1,417,442
Fund Balance, Beginning of Year	<u>8,297,382</u>	<u>8,297,382</u>	<u>8,297,382</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 7,466,568</u>	<u>\$ 7,466,568</u>	<u>\$ 8,884,010</u>	<u>\$ 1,417,442</u>

**WASHINGTON COUNTY**  
**Council on Aging Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental Revenue:				
Council on Aging Contract	\$ 235,687	\$ 235,687	\$ 151,747	\$ (83,940)
Nutrition Contract	649,010	649,010	619,269	(29,741)
Miscellaneous - C.O.A.	54,700	54,700	30,454	(24,246)
Miscellaneous - Transportation	13,900	13,900	7,458	(6,442)
Interest Revenue	-	-	10,798	10,798
Other Revenues	30,000	30,000	15,976	(14,024)
Total Revenues	<u>983,297</u>	<u>983,297</u>	<u>835,702</u>	<u>(147,595)</u>
<b>EXPENDITURES:</b>				
Health & Sanitation:				
Council on Aging - General	255,441	255,441	247,855	7,586
Council on Aging - St. George Center	1,148,560	1,148,560	895,588	252,972
Council on Aging - Hurricane Center	228,300	228,300	161,581	66,719
Council on Aging - Enterprise Center	108,700	108,700	104,696	4,004
Total Expenditures	<u>1,741,001</u>	<u>1,741,001</u>	<u>1,409,720</u>	<u>331,281</u>
Excess of Revenues Over (Under) Expenditures	(757,704)	(757,704)	(574,018)	183,686
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	665,204	665,204	665,204	-
Total Other Financing Sources (Uses)	<u>665,204</u>	<u>665,204</u>	<u>665,204</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(92,500)	(92,500)	91,186	183,686
Fund Balance, Beginning of Year	<u>1,029,056</u>	<u>1,029,056</u>	<u>1,029,056</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 936,556</u>	<u>\$ 936,556</u>	<u>\$ 1,120,242</u>	<u>\$ 183,686</u>

**WASHINGTON COUNTY**  
**Recreation Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
Restaurant Food Tax	\$ 3,300,000	\$ 3,300,000	\$ 3,595,294	\$ 295,294
Leasing Sales Tax	550,000	550,000	523,161	(26,839)
Total Taxes	3,850,000	3,850,000	4,118,455	268,455
Charges for Services:				
County Fair	164,250	164,250	145,219	(19,031)
Regional Park	317,500	317,500	352,372	34,872
Total Charges for Services	481,750	481,750	497,591	15,841
Interest Earnings	-	-	93,142	93,142
Other Revenues:				
Vision Dixie and Other Revenue	10,000	10,000	48,588	38,588
Sub-lease Revenue	433,792	433,792	422,045	(11,747)
Total Revenues	4,775,542	4,775,542	5,179,821	404,279
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
USU Extension	247,250	247,250	243,369	3,881
Regional Park Facility	1,553,571	1,553,571	1,061,257	492,314
County Fair	353,150	453,150	356,698	96,452
Confluence Park	201,300	601,300	526,911	74,389
Southern Utah Shooting Sports Park	2,096,879	1,596,879	1,083,696	513,183
Convention Center Operations	352,800	352,800	353,444	(644)
Dixie College Eccles Fine Arts Center	217,000	217,000	24,915	192,085
St. George City Airport Interlocal Agreement	700,000	700,000	700,000	-
Debt Service				
Principal	433,792	433,792	384,100	49,692
Interest	-	-	37,945	(37,945)
Total Expenditures	6,155,742	6,155,742	4,772,335	1,383,407
Excess of Revenues				
Over (Under) Expenditures	(1,380,200)	(1,380,200)	407,486	1,787,686
<b>Other Financing Sources (Uses):</b>				
Transfers:				
To Travel Board Special Revenue Fund	(200,000)	(200,000)	(200,000)	-
Total Other Financing Sources (Uses)	(200,000)	(200,000)	(200,000)	-
<b>Net Change in Fund Balance</b>	(1,580,200)	(1,580,200)	207,486	1,787,686
Fund Balance, Beginning of Year	8,965,526	8,965,526	8,965,526	-
Fund Balance, End of Year	\$ 7,385,326	\$ 7,385,326	\$ 9,173,012	\$ 1,787,686

**WASHINGTON COUNTY**  
**Corridor Preservation Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental:				
State Revenue	\$ 1,900,000	\$ 1,900,000	\$ 1,754,436	\$ (145,564)
Total Intergovernmental	1,900,000	1,900,000	1,754,436	(145,564)
Interest Revenue	-	-	59,744	59,744
Total Revenues	1,900,000	1,900,000	1,814,180	(85,820)
<b>EXPENDITURES:</b>				
Public Works:				
Services, Supplies and Other	1,900,000	1,900,000	975,302	924,698
Total Expenditures	1,900,000	1,900,000	975,302	924,698
Excess of Revenues Over (Under) Expenditures	-	-	838,878	838,878
Fund Balance, Beginning of Year	5,194,779	5,194,779	5,194,779	-
Fund Balance, End of Year	\$ 5,194,779	\$ 5,194,779	\$ 6,033,657	\$ 838,878

## OTHER SCHEDULES

- **Tax Collection Agency Fund – Cash Receipts and Disbursements**  
This schedule reports the cash received and disbursed by the County’s Tax Collection Agency Fund during the year. It provides detail for each taxing authority within the County.
- **Statement of Taxes Charged and Collected**  
This schedule reports various tax related information including, total taxable value, current tax rates, total taxes charged, and total taxes collected during the year for each taxing authority within the County.
- **Schedule of Expenditures of Transient Room Taxes and Tourism, Recreation, Culture, and Convention Facilities Taxes**  
This schedule reports the breakdown of expenditures for Transient Room Taxes and Tourism, Recreation, Culture, and Convention Facilities Taxes by category in accordance with *Utah Code* Section 17-31-5.5(3).

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**WASHINGTON COUNTY**  
**Tax Collection Agency Fund**  
**Cash Receipts and Disbursements**  
**For the Year Ended December 31, 2020**

	Treasurer's Balance 12/31/2019	Tax Collection Receipts	Current Year's Taxes & Interest Apportioned	Prior Year's Taxes & Interest Apportioned	Disburse- ments	Treasurer's Balance 12/31/2020
<b>Tax Collection Amounts:</b>						
Current Taxes	\$ -	\$ 203,016,547	\$ (203,016,547)	\$ -	\$ -	\$ -
Prior Year's Redemptions	-	7,339,440	-	(7,339,440)	-	-
Penalties & Interest	-	1,076,695	-	(1,076,695)	-	-
Other Collections	1,071,224	2,078,180	-	-	3,002,791	146,613
<b>Total</b>	<b>\$ 1,071,224</b>	<b>\$ 213,510,862</b>	<b>\$ (203,016,547)</b>	<b>\$ (8,416,135)</b>	<b>\$ 3,002,791</b>	<b>\$ 146,613</b>
<b>Tax Units:</b>						
Library Operating Fund, General Fund, and County G.O. Bond School District	\$ 3,646,782		\$ 17,475,677	\$ 1,164,900	\$ 19,643,014	\$ 2,644,345
Water Conservancy District	27,693,553		135,313,933	5,136,615	148,316,020	19,828,081
Assessing & Collecting	9,806,023		13,059,028	486,980	21,431,222	1,920,809
Special Service Districts:	1,638,944		7,849,883	320,195	8,638,138	1,170,884
Rockville/Springdale	16,453		-	-	16,247	206
Southwest Mosquito SSD	145,429		715,491	27,834	783,944	104,810
Southwestern SSD	6,211		41,967	2,460	45,316	5,322
New Harmony SSD	22,354		103,988	6,007	117,036	15,313
Hurricane Valley Fire District	728,707		3,556,591	167,455	3,888,763	563,990
Coral Canyon SID	163,411		771,193	40,052	856,922	117,734
North Central Fire SSD	4,714		12,828	705	15,246	3,001
Grapevine Wash District	409		1,043	344	-	1,795
Diamond Valley Fire SSD	14,735		51,916	94	66,745	-
Cities & Towns:						
Apple Valley	27,081		122,053	15,601	143,557	21,178
Enterprise	35,763		178,677	9,568	194,710	29,298
Hildale	51,913		156,363	130,902	298,979	40,199
Hurricane	579,594		2,739,136	169,161	3,091,418	396,473
Ivins	347,189		1,769,860	41,829	1,898,981	259,897
LaVerkin	75,307		433,336	35,010	492,489	51,164
Leeds	19,368		70,972	2,395	81,804	10,931
New Harmony	5,325		24,151	835	27,562	2,749
Rockville	17,591		89,936	10,654	93,093	25,088
St. George	2,684,570		13,551,963	480,810	14,237,241	2,480,102
Santa Clara	182,263		1,044,827	25,210	1,092,758	159,542
Springdale	20,461		74,879	4,314	85,156	14,498
Toquerville	30,065		214,814	5,875	214,396	36,358
Virgin	11,554		69,646	2,610	74,330	9,480
Washington	671,165		3,522,396	127,720	3,881,012	440,269
<b>Total Due Units</b>	<b>\$ 48,646,934</b>		<b>\$ 203,016,547</b>	<b>\$ 8,416,135</b>	<b>\$ 229,726,099</b>	<b>\$ 30,353,516</b>
<b>Total</b>	<b>\$ 49,718,158</b>	<b>\$ 213,510,862</b>			<b>\$ 232,728,890</b>	<b>\$ 30,500,129</b>



**WASHINGTON COUNTY**  
**Statement of Taxes Charged and Collected**  
**December 31, 2020**

**TAXABLE VALUE OF PROPERTY**

	Year-End Value (After BOE)	Centrally - Assessed Value	RDA Value	Adjusted Real & Centrally Assessed Value	Year End Personal Property Value	Total Adjusted Value
Library Operations, General Fund, and County G.O. Bond	\$ 20,863,593,418	\$ 664,080,150	\$ (694,870,826)	\$ 20,832,802,742	\$ 579,865,324	\$ 21,412,668,066
School District	20,863,593,418	664,080,150	(694,870,826)	20,832,802,742	579,865,324	21,412,668,066
Water Conservancy District	20,863,593,418	664,080,150	(694,870,826)	20,832,802,742	579,865,324	21,412,668,066
Assessing & Collecting:						
Local	20,168,722,592	664,080,150	-	20,832,802,742	579,865,324	21,412,668,066
State	20,168,722,592	664,080,150	-	20,832,802,742	579,865,324	21,412,668,066
Rockville/Springdale Fire	-	-	-	-	-	-
Southwest Mosquito SSD	20,701,018,640	664,080,150	(532,296,048)	20,832,802,742	579,865,324	21,412,668,066
Southwestern SSD	89,021,340	1,843,896	-	90,865,236	324,135	91,189,371
New Harmony Fire	201,467,866	6,396,205	-	207,864,071	331,882	208,195,953
Coral Canyon	411,689,055	2,614,564	-	414,303,619	3,709,843	418,013,462
Enterprise	95,100,780	3,384,162	-	98,484,942	966,940	99,451,882
Hildale	68,953,866	2,036,886	-	70,990,752	2,968,614	73,959,366
Hurricane	2,159,796,529	39,248,762	(247,327,698)	1,951,717,593	95,833,339	2,047,550,932
Ivins	1,315,088,112	12,618,583	-	1,327,706,695	8,004,400	1,335,711,095
LaVerkin	283,388,987	4,864,882	-	288,253,869	6,934,386	295,188,255
Leeds	108,355,142	2,485,047	-	110,840,189	709,819	111,550,008
New Harmony	19,961,456	1,293,679	-	21,255,135	118,224	21,373,359
St. George	11,290,635,281	237,033,542	(447,543,128)	11,080,125,695	364,234,795	11,444,360,490
Santa Clara	724,445,212	5,055,701	-	729,500,913	12,487,449	741,988,362
Springdale	327,289,262	2,838,079	-	330,127,341	11,676,674	341,804,015
Toquerville	155,834,694	6,902,065	-	162,736,759	2,644,195	165,380,954
Virgin	83,938,319	2,170,301	-	86,108,620	2,491,019	88,599,639
Washington	3,059,274,470	26,890,819	-	3,086,165,289	46,365,450	3,132,530,739
Rockville	44,775,804	1,194,009	-	45,969,813	227,278	46,197,091
Apple Valley	81,953,873	4,413,322	-	86,367,195	358,589	86,725,784
Hurricane Valley SSD	3,108,143,043	88,738,524	-	3,196,881,567	121,002,268	3,317,883,835
North Central Fire SSD	22,866,516	2,189,888	-	25,056,404	314,459	25,370,863
Grapevine Wash District	1,075,100	253,400	-	1,328,500	-	1,328,500
Diamond Valley Fire SSD	85,116,082	5,743,923	-	90,860,005	127,378	90,987,383

**Totals**

Current Year Real & Cent. Assessed Tax Rate	Prior Year Personal Property Tax Rate	Total Property Taxes Charged	Personal Property Taxes Charged	Total Taxes Charged
0.000805	0.000842	\$16,770,406	\$488,247	\$17,258,653
0.006246	0.006373	130,121,686	3,695,482	133,817,168
0.000605	0.000590	12,603,846	342,121	12,945,967
0.000349	0.000376	7,270,648	218,029	7,488,677
0.000012	0.000009	249,994	5,219	255,213
0.000000	0.000173	-	-	-
0.000033	0.000034	687,482	19,715	707,197
0.000438	0.000439	39,799	142	39,941
0.000489	0.000530	101,646	176	101,822
0.001812	0.002020	750,718	7,494	758,212
0.001724	0.001852	169,788	1,791	171,579
0.002576	0.003689	182,872	10,951	193,823
0.001332	0.001397	2,599,688	133,879	2,733,567
0.001324	0.001363	1,757,884	10,910	1,768,794
0.001451	0.001649	418,256	11,435	429,691
0.000627	0.000684	69,497	486	69,983
0.001126	0.001210	23,933	143	24,076
0.001163	0.001207	12,886,186	439,631	13,325,817
0.001378	0.001433	1,005,252	17,895	1,023,147
0.000230	0.000236	75,929	2,756	78,685
0.001320	0.000898	214,813	2,374	217,187
0.000776	0.000860	66,820	2,142	68,962
0.001104	0.001149	3,407,126	53,274	3,460,400
0.001950	0.002091	89,641	475	90,116
0.001455	0.001579	125,664	566	126,230
0.001083	0.001168	3,462,223	141,331	3,603,554
0.000498	0.000558	12,478	175	12,653
0.001366	0.000800	1,815	-	1,815
0.000535	0.000561	48,610	71	48,681
		<u>\$195,214,700</u>	<u>\$5,606,910</u>	<u>\$200,821,610</u>

(Continued)

**WASHINGTON COUNTY**  
**Statement of Taxes Charged and Collected (Continued)**  
**December 31, 2020**

	TREASURER'S RELIEF				CURRENT YEAR ACTUAL	
	Unpaid Taxes	Abatements	Other	Total Relief	Taxes Collected	Collection Rate
Library Operations, General						
Fund, and County G.O. Bond	\$ 550,298	\$ 300,235	\$ 80,243	\$ 930,776	\$16,327,877	94.61%
School District	4,268,901	2,329,533	657,485	7,255,919	126,561,249	94.58%
Water Conservancy District	413,347	225,643	69,640	708,630	12,237,337	94.53%
Assessing & Collecting:						
Local	238,635	130,164	32,388	401,187	7,087,490	94.64%
State	8,184	4,476	1,972	14,632	240,581	94.27%
Rockville/Springdale Fire	-	-	-	-	-	#DIV/0!
Southwest Mosquito SSD	22,556	12,308	3,400	38,264	668,933	94.59%
Southwestern SSD	1,628	544	220	2,392	37,549	94.01%
New Harmony Fire	3,163	2,517	549	6,229	95,593	93.88%
Coral Canyon	9,303	9,442	2,588	21,333	736,879	97.19%
Enterprise	6,690	4,768	323	11,781	159,798	93.13%
Hildale	59,984	332	696	61,012	132,811	68.52%
Hurricane	114,062	63,609	10,956	188,627	2,544,940	93.10%
Ivins	53,524	30,566	10,982	95,072	1,673,722	94.63%
LaVerkin	16,221	15,673	(3,022)	28,872	400,819	93.28%
Leeds	2,196	2,266	39	4,501	65,482	93.57%
New Harmony	920	523	183	1,626	22,450	93.25%
St. George	375,596	211,265	42,632	629,493	12,696,324	95.28%
Santa Clara	34,682	20,049	2,972	57,703	965,444	94.36%
Springdale	4,972	263	202	5,437	73,248	93.09%
Toquerville	6,429	6,451	2,602	15,482	201,705	92.87%
Virgin	2,045	2,175	119	4,339	64,623	93.71%
Washington	120,711	60,868	14,589	196,168	3,264,232	94.33%
Rockville	2,220	1,397	198	3,815	86,301	95.77%
Apple Valley	11,854	2,901	290	15,045	111,185	88.08%
Hurricane Valley SSD	151,474	80,014	42,561	274,049	3,329,505	92.40%
North Central Fire SSD	728	318	(18)	1,028	11,625	91.88%
Grapevine Wash District	773	-	-	773	1,042	57.41%
Diamond Valley Fire SSD	1,120	1,342	62	2,524	46,157	94.82%
<b>Totals</b>	<b>\$ 6,482,216</b>	<b>\$ 3,519,642</b>	<b>\$974,851</b>	<b>\$10,976,709</b>	<b>\$189,844,901</b>	

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**OTHER COLLECTIONS**

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Fee in Lieu	Miscellaneous Collections	Delinquent Tax Collected	Interest & Penalty Collected	Tax Increment paid to RDAs	Net Revenue for Distribution
\$ 1,147,800	\$ 132,878	\$ 645,422	\$ 519,478	\$ 270,483	\$ 18,502,972
8,752,684	1,016,876	4,744,673	391,942	2,081,739	139,385,685
821,691	96,125	449,263	37,717	199,056	13,443,076
508,099	58,565	288,733	24,293	-	7,967,181
13,713	1,671	6,622	547	-	263,133
-	-	-	-	-	-
46,558	5,402	25,706	2,128	9,680	739,048
4,418	-	2,360	100	-	44,427
8,395	1,308	5,674	333	-	111,302
34,314	-	37,790	2,262	-	811,245
18,879	101	9,039	529	-	188,346
23,552	-	122,614	8,288	-	287,265
194,196	12,567	152,772	16,389	30,022	2,890,842
96,138	27,678	37,682	4,147	-	1,839,367
32,517	251	33,017	1,993	-	468,597
5,490	21	2,212	183	-	73,387
1,701	-	791	44	-	24,986
855,639	107,058	440,362	40,448	359,809	13,780,023
79,383	17,991	22,863	2,347	-	1,088,028
1,631	19	4,038	276	-	79,212
13,109	686	5,449	426	-	221,375
5,023	1,192	2,381	229	-	73,449
258,164	13,901	118,198	9,522	-	3,664,017
3,635	357	10,185	469	-	100,947
10,868	3,028	14,779	822	-	140,682
227,086	16,209	155,820	11,635	-	3,740,254
1,203	19	663	42	-	13,553
1	-	332	12	-	1,387
5,759	-	-	94	-	52,011
<u>\$ 13,171,646</u>	<u>\$1,513,903</u>	<u>\$7,339,440</u>	<u>\$1,076,695</u>	<u>\$2,950,789</u>	<u>\$209,995,797</u>

**WASHINGTON COUNTY**  
**Schedule of Expenditures of Transient Room Taxes and**  
**Tourism, Recreation, Culture and Convention Facilities Taxes**  
**December 31, 2020**

**Transient Room Taxes (TRT):**

Establishing and promoting:		
Recreation	\$	1,100,000
Sports		-
Tourism		4,725,886
Film production		-
Conventions		1,545,739
Totals		<u>7,371,625</u>
Acquiring, leasing, construction, furnishing, or operating:		
Convention meeting rooms		510,000
Exhibit halls		-
Visitor information centers		-
Museums		5,804
Related facilities		115,000
Totals		<u>630,804</u>
Acquiring or leasing land required for or related to:		
Convention meeting rooms		-
Exhibit halls		-
Visitor information centers		-
Museums		-
Related facilities		200,000
Totals		<u>200,000</u>
Mitigation costs		
Emergency Services HVF/Zions National Park		348,778
Payment of principal, interest, premiums, and reserves on bonds		<u>348,778</u>
Total expenditures of transient room taxes	\$	<u><u>8,551,207</u></u>

**Tourism, Recreation, Culture, and Convention Facilities (TRCC) and Leasing Sales Tax:**

Financing tourism promotion		<u>574,860</u>
Development, operation, and maintenance of:		
Tourist facilities	\$	1,624,278
Recreation facilities		1,097,696
Cultural facilities		-
Convention facilities		975,490
Airport facility		700,000
Pledges as security for evidences of indebtedness		-
Total		<u>4,397,464</u>
Total expenditures of tourism, recreation, culture, and convention facilities taxes		<u><u>\$ 4,972,324</u></u>

**Reserves & Pledges:**

Reserve for Tuacahn agreement (TRT)	\$200,000
Airport Agreement (TRCC)	\$700,000
WCIA operations & bonds vary yearly	

**OTHER COMMUNICATIONS FROM INDEPENDENT AUDITORS**

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**Independent Auditors' Report on Internal Control over  
Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

Honorable County Commission  
Washington County  
St. George, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Washington County, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise Washington County's basic financial statements, and have issued our report thereon dated June 25, 2021. Our report includes a reference to other auditors who audited the financial statements of Southwest Utah Public Health Department, as described in our report on Washington County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control over Financial Reporting**

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

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

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



## Compliance and Other Matters

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

## 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.



HintonBurdick, PLLC  
St. George, Utah  
June 25, 2021



**HINTONBURDICK**  
CPAs & ADVISORS

**Independent Auditors' Report on Compliance  
And Report on Internal Control over Compliance  
As Required by the *State Compliance Audit***

To the Honorable County Commission  
Washington County  
St. George, Utah

**Report On Compliance with General State Compliance Requirements**

We have audited Washington County's compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor, that could have a direct and material effect on Washington County for the year ended December 31, 2020.

State compliance requirements were tested for the year ended December 31, 2020 in the following areas:

Budgetary Compliance	Cash Management
Fund Balance	Tax Levy Revenue Recognition
Justice Courts	Utah Retirement Systems
Restricted Taxes	Public Treasurer's Bond
Open and Public Meetings Act	
Fraud Risk Assessment	

***Management's Responsibility***

Management is responsible for compliance with the state requirements referred to above.

***Auditor's Responsibility***

Our responsibility is to express an opinion on Washington County's compliance based on our audit of the state compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the *State Compliance Audit Guide*. Those standards and the *State Compliance Audit Guide* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the state compliance requirements referred to above that could have a direct and material effect on a state compliance requirement occurred. An audit includes examining, on a test basis, evidence about Washington County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each state compliance requirement referred to above. However, our audit does not provide a legal determination of Washington County's compliance with those requirements.

### ***Opinion on Compliance***

In our opinion, Washington County complied, in all material respects, with the state compliance requirements referred to above for the year ended December 31, 2020.

### ***Other Matters***

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with the *State Compliance Audit Guide*.

### **Report On Internal Control Over Compliance**

Management of Washington County is responsible for establishing and maintaining effective internal control over compliance with the state compliance requirements referred to above. In planning and performing our audit of compliance, we considered Washington County's internal control over compliance with the state compliance requirements referred to above to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with those state compliance requirements and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Washington County's internal control over compliance.

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

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

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



HintonBurdick, PLLC  
St. George, Utah  
June 25, 2021





**HINTONBURDICK**  
CPAs & ADVISORS

**Findings and Recommendations  
For the Year Ended December 31, 2020**

Honorable County Commission  
Washington County  
St. George, Utah

Professional standards require that we communicate, in writing, deficiencies in internal control over financial reporting that are considered significant deficiencies or material weaknesses that are identified during the audit of the financial statements. In planning and performing our audit of the financial statements of Washington County for the fiscal year ended December 31, 2020, we noted the following circumstances that, if improved, would strengthen the County's accounting system and control over its assets and State Compliance. These items are discussed below for your consideration.

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

**Material Weaknesses:**

None Noted.

**COMPLIANCE AND OTHER MATTERS:**

**Compliance:**

Note Noted.

This report is intended solely for the information and use of the County Commission, management, and various federal and state agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

It has been a pleasure to be of service to the County this past year. We would like to express special thanks to all those who assisted us in this year's audit. We invite you to ask questions of us throughout the year and we look forward to a continued professional relationship.

Sincerely,

HintonBurdick, PLLC  
St. George, Utah  
June 25, 2021

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