



# **FINANCIAL STATEMENTS**

**Year Ended December 31, 2021**

**With Report of**

**Certified Public Accountants**

# WASHINGTON COUNTY

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## WASHINGTON COUNTY

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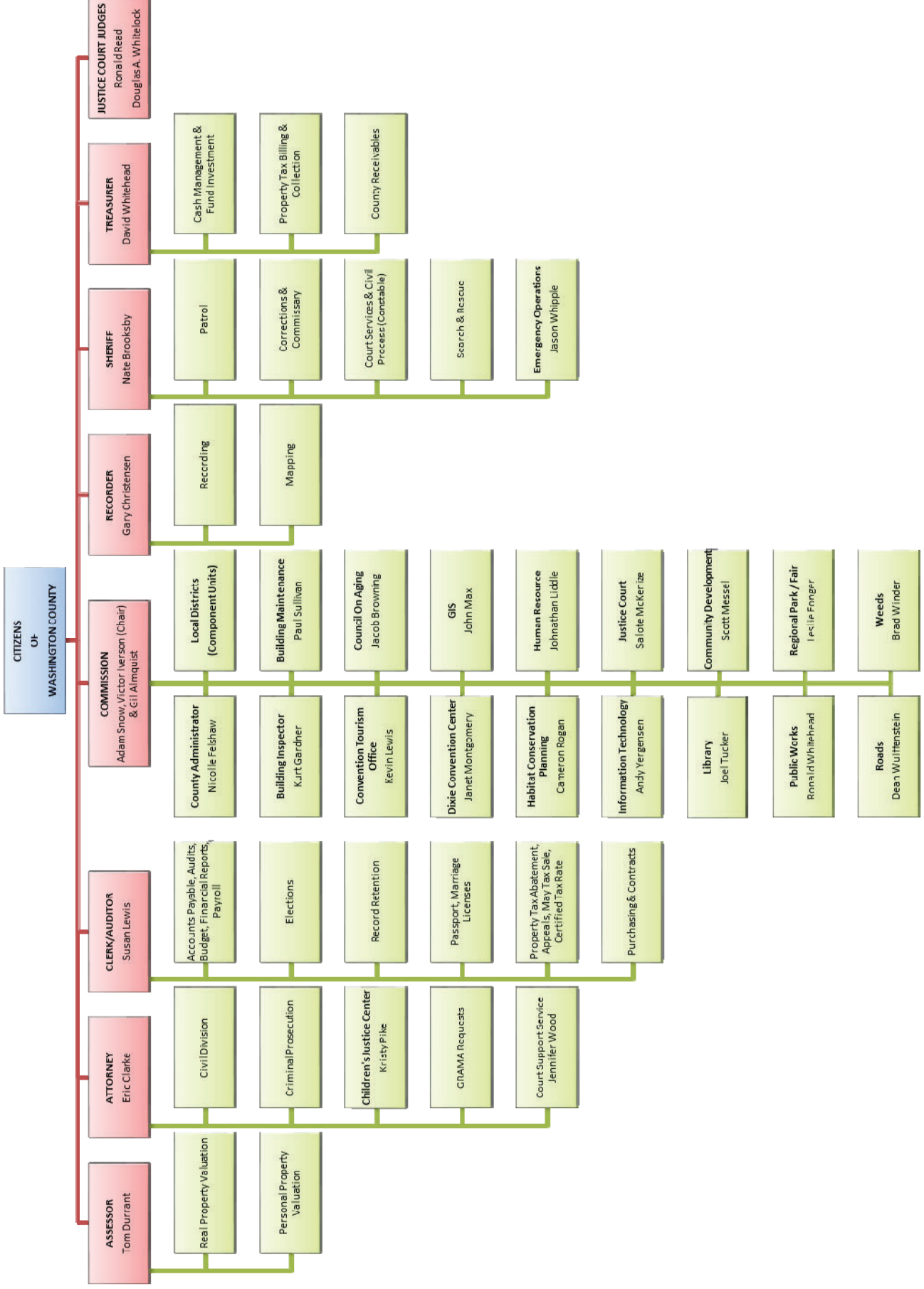
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## **INTRODUCTORY SECTION**

# WASHINGTON COUNTY ORGANIZATIONAL CHART

## For the Year Ended December 31, 2021



**WASHINGTON COUNTY**  
**List of Elected and Appointed Officials**  
**December 31, 2021**

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**ELECTED OFFICIALS**

Adam Snow . . . . .	Commissioner
Victor Iverson . . . . .	Chair Commissioner
Gil Almquist . . . . .	Commissioner
Tom Durrant . . . . .	Assessor
Eric Clarke . . . . .	Attorney
Susan Lewis . . . . .	Clerk/Auditor
Gary Christensen . . . . .	Recorder
Nate Brooksby . . . . .	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
Jennifer Wood . . . . .	Court Support Services
Kevin Lewis . . . . .	Convention & Tourism Office
Jacob Browning . . . . .	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
Susi Lafaele & Mike Foote . . . . .	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 Auditor's Report**

The Honorable County Commissioners  
Washington County  
St. George, Utah

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Washington County, Utah (the County) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2021, 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.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year after the date that the financial statements are issued or when applicable, one year after the date that the financial statements are available to be issued.



### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

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 \$15,810,690 as of December 31, 2021 and total revenues of \$10,676,132 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.

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Washington County's basic financial statements. The major capital projects fund schedule of revenues, expenditures, and changes in fund balances - budget and actual, and the combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 major capital projects fund schedule of revenues, expenditures, and changes in fund balances - budget and actual the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, tax collection agency fund – cash receipts and disbursements, statement of taxes charged and collected and schedule of expenditures of transient room taxes and tourism, recreation, culture, and convention facilities taxes, but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated August 25, 2022, 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*

HintonBurdick, PLLC

St. George, Utah

August 25, 2022

**WASHINGTON COUNTY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2021**

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, 2021. 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 2021 were \$16.6 million, which is an increase of \$4 million over the previous year.
- Transient Room Taxes almost doubled in 2021 to \$15.2 million from \$8.72 million in 2020.
- Restaurant Taxes increased during 2021 from \$3.59 million to \$4.74 million.
- The County's unemployment rate rose as high as 12.4% during the height of the pandemic in 2020 but is now back to 1.4% in 2021. The National unemployment rate is 3.9%
- Washington County's General Fund balance remained strong at \$11.21 million.
- Total County assets and deferred outflows of resources, excluding component units, exceed total liabilities and deferred inflows of resources (net position) by \$174 million at the close of the fiscal year. Total net position increased by \$30 million.
- Total revenues from all sources, excluding component units, were \$113.5 million
- The total cost of all County programs, excluding component units, was \$83 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 \$174 million at the close 2021.

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	
	2021	2020	2021	2020
Current and other assets	\$ 149,651,186	\$ 119,242,121	\$ 67,182,874	\$ 60,240,977
Capital assets	72,391,635	58,284,204	49,967,207	50,047,153
Total assets	222,042,821	177,526,325	117,150,081	110,288,130
Deferred outflows of resources	7,064,008	6,832,449	1,686,664	1,535,433
Long-term liabilities	15,334,507	26,099,558	14,064,010	15,810,222
Other liabilities	30,860,434	9,768,593	2,882,864	2,362,599
Total liabilities	46,194,941	35,868,151	16,946,874	18,172,821
Deferred inflows of resources	8,481,894	4,572,525	1,872,822	1,017,785
Net position:				
Net investment in				
capital assets	59,188,475	41,837,995	41,920,670	40,857,054
Restricted	62,715,310	59,608,192	19,068,847	16,765,965
Unrestricted	52,526,209	42,471,911	39,027,532	35,009,938
Total net position	\$ 174,429,994	\$ 143,918,098	\$ 100,017,049	\$ 92,632,957

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	
	2021	2020	2021	2020
Revenues:				
Program revenues:				
Charges for services	\$ 22,897,661	\$ 21,803,717	\$ 26,520,870	\$ 22,996,700
Operating grants and contributions	18,711,919	28,838,987	9,496,279	8,437,278
Capital grants and contributions	1,243,306	4,432,016	3,662,407	3,725,964
General revenues:				
Taxes	70,084,023	56,813,507	4,258,299	3,857,814
Other	594,759	1,027,889	1,009,776	1,905,998
Total revenues	<u>113,531,668</u>	<u>112,916,116</u>	<u>44,947,631</u>	<u>40,923,754</u>
Expenses:				
General government	13,017,085	14,964,947	-	-
Judicial	2,337,243	2,261,711	-	-
Public safety	29,077,640	38,366,975	7,109,688	4,396,177
Public works	8,267,611	7,109,543	20,970,222	19,285,050
Health and sanitation	3,484,375	3,405,208	8,823,815	8,563,812
Conservation	4,544,781	1,393,147	-	-
Culture, tourism, and recreation	21,763,007	21,370,171	-	-
Interest on long term debt	528,030	677,442	-	-
Total expenses	<u>83,019,772</u>	<u>89,549,144</u>	<u>36,903,725</u>	<u>32,245,039</u>
Increase in net position	30,511,896	23,366,972	8,043,906	8,678,715
Net position, beginning	143,918,098	120,551,126	92,623,957	87,523,700
Prior period adjustment	-	-	(650,814)	(3,569,458)
Net position, ending	<u>\$ 174,429,994</u>	<u>\$ 143,918,098</u>	<u>\$ 100,017,049</u>	<u>\$ 92,632,957</u>

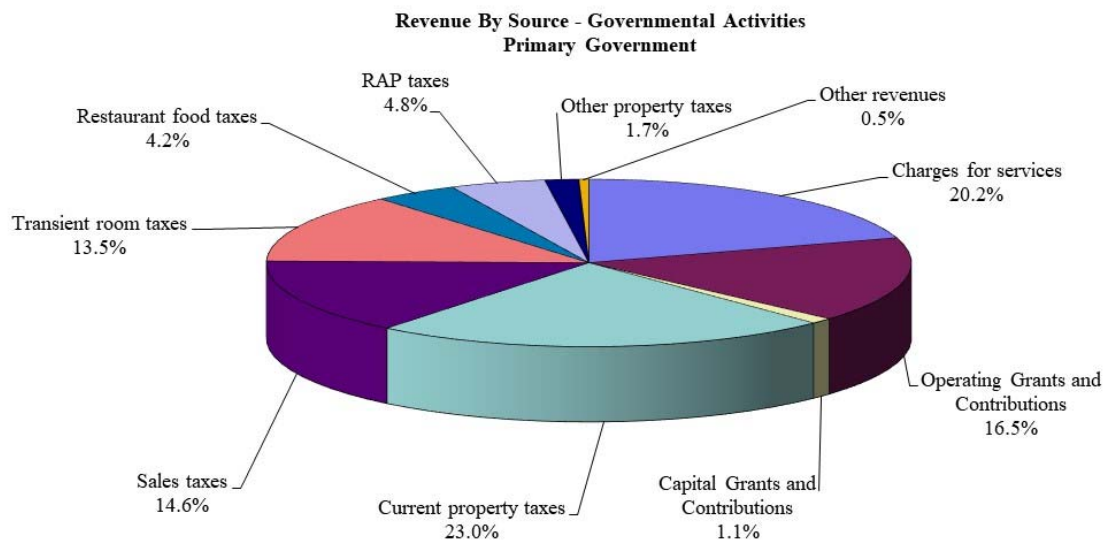
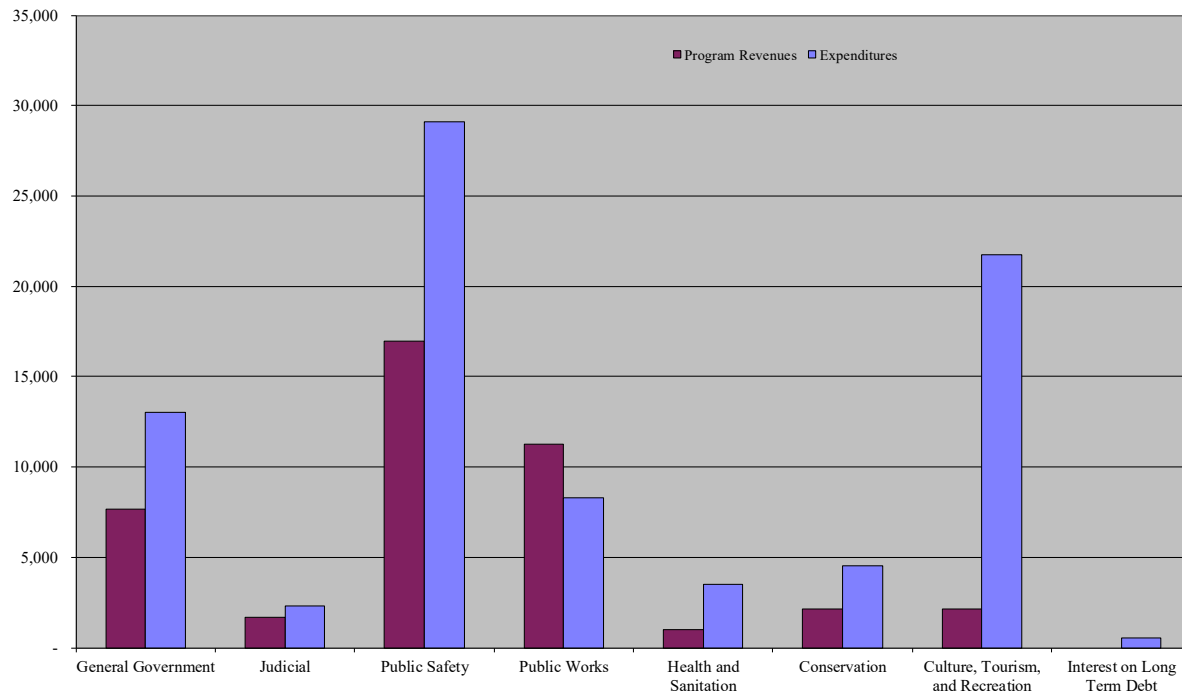
The cost of all Governmental activities this year was \$83 million. As shown on the Statement above, \$22.9 million of this cost was paid for by those who directly benefited from the programs; \$20 million was subsidized by grants received from other governmental organizations for both capital and operating activities. Overall governmental program revenues, including intergovernmental aid and fees for services were \$42.9 million. General taxes, investment earnings, and other general revenues totaled \$70.7 million.

Total resources available during the year to finance operations were \$257.4 million consisting of net position at December 31, 2021 of \$174.4 million, program revenues of 42.9 million and general revenues of \$70.7 million. Total Governmental Activities during the year were \$83 million, thus net position increased by \$30 million to \$174 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)**



## **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, 2021, the governmental funds reflect a combined fund balance of \$121,196,304 as reported on page 16 to 17. Of this, \$62,957,992 is not available for expenditure or is restricted and legally segregated for a specific future use. An additional \$14,709,548 has been committed to capital projects. The remaining \$43,528,764 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, Sales Tax revenue is the largest source. Revenues totaled \$39,430,414 and expenditures, before other financing sources and uses, totaled \$24,923,895. The net increase in fund balance before transfers was \$14,506,519. Transfers from the general fund totaling \$14,291,325 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 2021. (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 2021 were \$5,478,037 with expenditures of \$5,156,349. (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 \$15,460,266 and \$7,907,253 in 2021, 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 2021 were \$4,148,740 excluding transfers with expenditures of \$4,152,386. Additional source of revenue for 2021 was the \$1,417,318 received from the federal government for CARES and \$1,800,000 for ARPA. (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 2021, 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 \$215,194 giving a final fund balance of \$11,213,869. 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 4.6 million over the original budget. 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 2021, net capital assets of the government activities totaled \$72.4 million. Depreciation on capital assets is recognized in the Government-Wide financial statements. (See note 8 to the financial statements.)

### **Debt**

At year-end 2021, the County had \$16 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. The net pension liability of \$3,923,232 decreased from the prior year balance of \$10,307,124. (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 2023 closely. The 2021 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, 2021**

	<b>Primary Government</b>	
	<b>Governmental</b>	<b>Component</b>
	<b>Activities</b>	<b>Units</b>
<b>Assets</b>		
Cash and investments	\$ 130,961,129	\$ 43,101,251
Receivables (net of allowance for uncollectibles)	14,244,417	5,645,764
Inventory	-	8,735
Prepaid assets	756,682	204,628
Restricted cash and investments	3,179,769	17,612,794
Noncurrent receivables	-	149,832
Note receivable	509,189	-
Net pension asset	-	459,870
Capital assets not being depreciated	25,433,585	13,799,706
Capital assets being depreciated, net of accumulated depreciation	<u>46,958,050</u>	<u>36,167,501</u>
Total assets	<u>222,042,821</u>	<u>117,150,081</u>
<b>Deferred Outflows of Resources</b>		
Deferred charge on refunding	366,997	-
Deferred outflows related to pensions	<u>6,697,011</u>	<u>1,686,664</u>
Total deferred outflows of resources	<u>7,064,008</u>	<u>1,686,664</u>
<b>Liabilities</b>		
Accounts payable and other current liabilities	9,082,996	2,027,322
Unearned revenue	17,039,857	-
Accrued interest payable	135,854	98,774
Noncurrent liabilities:		
Due within one year	4,601,727	756,768
Due in more than one year	11,411,275	13,807,734
Net pension liability	<u>3,923,232</u>	<u>256,276</u>
Total liabilities	<u>46,194,941</u>	<u>16,946,874</u>
<b>Deferred Inflows of Resources</b>		
Deferred inflows related to pensions	<u>8,481,894</u>	<u>1,872,822</u>
Total deferred inflows of resources	<u>8,481,894</u>	<u>1,872,822</u>
<b>Net Position</b>		
Net investment in capital assets	59,188,475	41,920,670
Restricted for:		
Class "B" roads	10,857,776	-
Debt Service	227,000	-
Public works	8,942,894	-
Health and sanitation	1,152,869	-
Conservation	4,449,449	-
Culture, tourism, and recreation	31,472,021	-
Other purposes	5,613,301	19,068,847
Unrestricted	<u>52,526,209</u>	<u>39,027,532</u>
Total net position	<u>\$ 174,429,994</u>	<u>\$ 100,017,049</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

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	
					Governmental Activities	Total
<b>Primary government:</b>						
Governmental activities:						
General government	\$ 13,017,085	\$ 7,218,478	\$ 434,311	\$ -	\$ (5,364,296)	\$ (5,364,296)
Judicial	2,337,243	360,992	1,310,334	-	(665,917)	(665,917)
Public safety	29,077,640	10,286,096	6,059,177	643,426	(12,088,941)	(12,088,941)
Public works	8,267,611	508,763	10,237,007	537,133	3,015,292	3,015,292
Health and sanitation	3,484,375	809,930	206,750	-	(2,467,695)	(2,467,695)
Conservation	4,544,781	2,124,459	233	-	(2,420,089)	(2,420,089)
Culture, tourism, and recreation	21,763,007	1,588,943	464,107	62,747	(19,647,210)	(19,647,210)
Interest on long-term debt	528,030	-	-	-	(528,030)	(528,030)
Total governmental activities	83,019,772	22,897,661	18,711,919	1,243,306	(40,166,886)	(40,166,886)
Total primary government	\$ 83,019,772	\$ 22,897,661	\$ 18,711,919	\$ 1,243,306	(40,166,886)	(40,166,886)
<b>Component units:</b>						
Public safety	\$ 7,109,688	\$ 2,937,988	\$ 805,146	\$ 1,366,038	-	-
Public works	20,970,222	21,443,663	269,668	2,296,369	-	-
Health and sanitation	8,823,815	2,139,219	8,421,465	-	-	-
Total component units	\$ 36,903,725	\$ 26,520,870	\$ 9,496,279	\$ 3,662,407	-	-
General revenues:						
Current property taxes					26,074,643	26,074,643
Sales taxes					16,598,851	16,598,851
Transient room taxes					15,293,146	15,293,146
Restaurant food taxes					4,737,732	4,737,732
RAP taxes					5,472,508	5,472,508
Other property taxes					1,907,143	1,907,143
Unrestricted investment earnings					594,759	594,759
Gain on the sale of assets					-	-
Other revenues					-	-
Total general revenues and transfers					70,678,782	70,678,782
Change in net position					30,511,896	30,511,896
Net position - beginning					143,918,098	143,918,098
Prior period adjustment					-	-
Net position - ending					\$ 174,429,994	\$ 174,429,994
					\$ 100,017,049	\$ 100,017,049

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2021**

	General Fund	Special Revenue			Capital Projects	Other Governmental Funds	Total Governmental Funds
		RAP Tax	Travel Board	Grants Fund			
<b>Assets</b>							
Cash and investments	\$ 6,993,488	\$ 1,316,432	\$ 17,147,184	\$ 16,828,310	\$ 35,954,417	\$ 50,289,370	\$ 128,529,201
Property taxes receivable	1,393,036	-	-	-	-	1,263,394	2,656,430
Due from other governments	3,585,166	1,010,283	1,805,630	750,582	-	4,266,481	11,418,142
Other receivables	20,760	-	-	-	-	3,952	24,712
Prepaid assets	5,000	-	-	-	-	237,682	242,682
Restricted cash and investments	-	-	-	-	-	3,179,769	3,179,769
Total assets	<u>\$ 11,997,450</u>	<u>\$ 2,326,715</u>	<u>\$ 18,952,814</u>	<u>\$ 17,578,892</u>	<u>\$ 35,954,417</u>	<u>\$ 59,240,648</u>	<u>\$ 146,050,936</u>
<b>Liabilities</b>							
Accounts payable	\$ 503,846	\$ 968,784	\$ 536,242	341,253	\$ 3,388,364	\$ 1,643,561	\$ 7,382,050
Accrued liabilities	180,339	-	8,242	9,093	-	235,051	432,725
Unearned revenue	99,396	-	-	16,808,914	-	131,547	17,039,857
Total liabilities	<u>783,581</u>	<u>968,784</u>	<u>544,484</u>	<u>17,159,260</u>	<u>3,388,364</u>	<u>2,010,159</u>	<u>24,854,632</u>
<b>Fund balances</b>							
Nonspendable: Prepaid assets	5,000	-	-	-	-	237,682	242,682
Restricted for:							
Class "B" roads	-	-	-	-	-	10,857,776	10,857,776
Debt service fund	-	-	-	-	-	227,000	227,000
Public works	-	-	-	-	-	8,942,894	8,942,894
Health and sanitation	-	-	-	-	-	1,152,869	1,152,869
Conservation	-	-	-	-	-	4,449,449	4,449,449
Culture, tourism, and recreation	-	1,357,931	18,408,330	-	-	11,705,760	31,472,021
Other purposes	-	-	-	141,466	-	5,471,835	5,613,301
Committed to capital projects	73,833	-	-	-	14,635,715	-	14,709,548
Assigned to debt service	-	-	-	-	-	3,082,518	3,082,518
Assigned to special revenue funds	-	-	-	278,166	-	11,102,706	11,380,872
Assigned to capital projects	-	-	-	-	17,930,338	-	17,930,338
Unassigned	11,135,036	-	-	-	-	-	11,135,036
Total fund balances	<u>11,213,869</u>	<u>1,357,931</u>	<u>18,408,330</u>	<u>419,632</u>	<u>32,566,053</u>	<u>57,230,489</u>	<u>121,196,304</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,997,450</u>	<u>\$ 2,326,715</u>	<u>\$ 18,952,814</u>	<u>\$ 17,578,892</u>	<u>\$ 35,954,417</u>	<u>\$ 59,240,648</u>	<u>\$ 146,050,936</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2021**

	General Fund	RAP Tax Fund	Special Revenue Travel Board	Grants Fund	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
Taxes	\$ 27,830,888	\$ 5,472,508	\$ 15,293,146	\$ -	\$ -	\$ 21,344,742	\$ 69,941,284
Licenses and permits	30,658	-	-	-	-	234,188	264,846
Intergovernmental	4,736,365	-	-	4,148,740	-	18,372,917	27,258,022
Charges for services	4,744,897	-	-	-	-	1,004,234	5,749,131
Fines and forfeitures	965,950	-	-	-	-	140,976	1,106,926
Interest	131,060	5,529	73,366	-	130,191	254,613	594,759
Sub-lease revenue	-	-	-	-	-	434,158	434,158
Other revenue	990,596	-	93,754	-	106,958	751,811	1,943,119
Total revenues	39,430,414	5,478,037	15,460,266	4,148,740	237,149	42,537,639	107,292,245
<b>Expenditures</b>							
Current:							
General government	6,261,368	-	-	-	-	7,711,966	13,973,334
Judicial	2,261,652	-	-	-	-	-	2,261,652
Public Safety	13,505,996	-	-	4,152,386	-	8,345,983	26,004,365
Public Works	744,068	-	-	-	-	7,311,769	8,055,837
Health and Sanitation	1,769,386	-	-	-	-	1,495,273	3,264,659
Conservation	-	-	-	-	-	4,903,801	4,903,801
Culture, tourism, and recreation	354,986	5,156,349	6,445,380	-	-	8,163,717	20,120,432
Matching Funds & contributions	26,439	-	-	-	-	-	26,439
Capital outlay	-	-	-	-	13,449,196	-	13,449,196
Debt service:							
Principal	-	-	1,345,842	-	-	2,428,400	3,774,242
Interest	-	-	116,031	-	-	578,055	694,086
Total expenditures	24,923,895	5,156,349	7,907,253	4,152,386	13,449,196	40,938,964	96,528,043
Excess revenues over (under) expenditures	14,506,519	321,688	7,553,013	(3,646)	(13,212,047)	1,598,675	10,764,202
<b>Other financing sources (uses)</b>							
Transfers in	-	-	200,000	175,000	21,019,320	5,837,005	27,231,325
Transfers out	(14,291,325)	-	(3,310,000)	-	-	(9,630,000)	(27,231,325)
Total other financing sources and uses	(14,291,325)	-	(3,110,000)	175,000	21,019,320	(3,792,995)	-
Net change in fund balances	215,194	321,688	4,443,013	171,354	7,807,273	(2,194,320)	10,764,202
Fund balances - beginning of year	10,998,675	1,036,243	13,965,317	248,278	24,758,780	59,424,809	110,432,102
Fund balances - end of year	\$ 11,213,869	\$ 1,357,931	\$ 18,408,330	\$ 419,632	\$ 32,566,053	\$ 57,230,489	\$ 121,196,304

The accompanying notes are an integral part of the financial statements



**WASHINGTON COUNTY**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**To the Statement of Net Position**  
**December 31, 2021**

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Total governmental fund balances		\$ 121,196,304
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.		509,189
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	\$ 155,485,223	
Accumulated depreciation	<u>(83,093,588)</u>	
		72,391,635
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	(10,840,000)	
Less: Deferred charge on refunding (to be amortized)	366,997	
Net unamortized premiums	(828,619)	
Capital leases payable	(2,410,727)	
Compensated absences	(1,933,656)	
Net pension liability	(3,923,232)	
Accrued interest payable	<u>(135,854)</u>	
		(19,705,091)
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	6,697,011	
Deferred inflows	<u>(8,481,894)</u>	
		(1,784,883)
Assets and liabilities of the internal service fund included in governmental activities.		<u>1,822,840</u>
Total net position of governmental activities		<u><u>\$ 174,429,994</u></u>

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, 2021**

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

Net changes in fund balances - total governmental funds		\$ 10,764,202
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.		
Capital outlay	\$ 20,080,344	
Depreciation expense	<u>(3,994,914)</u>	
		16,085,430
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.		(1,977,999)
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.		(454,678)
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.		
Principal payments on bonds payable	1,880,000	
Principal payments on capital leases	1,780,000	
Amortization of bond premiums	166,918	
Amortization of deferred charge on refunding	<u>(129,191)</u>	
		3,697,727
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.		
Pension contributions	4,972,144	
Pension expense	<u>(2,136,871)</u>	
		2,835,273
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.		
Compensated absences	(126,486)	
Accrued interest	<u>19,182</u>	
		(107,304)
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		
		<u>(330,755)</u>
Change in net position of governmental activities		<u><u>\$ 30,511,896</u></u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2021**

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	<u>Internal Service Fund</u>
<b>Assets</b>	
Cash	\$ 2,431,928
Accounts receivable	145,133
Prepaid expenses	<u>514,000</u>
Total Assets	<u>3,091,061</u>
 <b>Liabilities</b>	
Accounts payable	<u>1,268,221</u>
Total Liabilities	<u>1,268,221</u>
 <b>Net Position</b>	
Unrestricted	<u>1,822,840</u>
Total Net Position	<u><u>\$ 1,822,840</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, 2021**

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	Internal Service Fund
<b>Operating Revenues</b>	
Charges for services	
County contributions	\$ 5,577,723
Employee contributions	1,133,933
	<u>6,711,656</u>
Total operating revenues	
	<u>6,711,656</u>
<b>Operating Expenses</b>	
Claims expense	6,400,365
Premium expense	642,046
	<u>7,042,411</u>
Total operating expenses	
	<u>7,042,411</u>
Operating income (loss)	(330,755)
<b>Net position, beginning of the year</b>	<u>2,153,595</u>
<b>Net position, end of the year</b>	<u><u>\$ 1,822,840</u></u>

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, 2021**

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	Internal Service Fund
<b>Cash Flows From Operating Activities</b>	
Cash received from customers, service fees	\$ 6,686,523
Cash paid to suppliers	(6,970,599)
Cash flows from operating activities	<u>(284,076)</u>
<b>Net Change in Cash and Cash Equivalents</b>	(284,076)
Cash and cash equivalents including restricted cash, beginning of year	<u>2,716,004</u>
Cash and cash equivalents including restricted cash, end of year	<u><u>\$ 2,431,928</u></u>
<b>Reconciliation of operating income (loss) to cash flows from operating activities:</b>	
Net operating income (loss)	\$ (330,755)
Adjustments to reconcile net income (loss) to cash flows from operating activities:	
Changes in operating assets and liabilities	
(Increase)/Decrease in receivables	(25,133)
Increase/(Decrease) in accounts payable	71,812
<b>Net cash flows from operating activities</b>	<u><u>\$ (284,076)</u></u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2021**

<b>Assets</b>	<b>Custodial Funds</b>				
	<b>Tax Collection</b>	<b>Deposits</b>	<b>Washington County Interlocal Agency</b>	<b>Washington County Flood Control</b>	<b>Total</b>
Cash and cash equivalents	\$ 28,846,082	\$ 1,171,301	\$ 5,943,995	\$ 5,284,374	\$ 41,245,752
Accounts receivable	-	-	350,136	-	350,136
Intergovernmental receivable	-	-	-	88,472	88,472
Inventory	-	-	25,833	-	25,833
Total assets	<u>\$ 28,846,082</u>	<u>\$ 1,171,301</u>	<u>\$ 6,319,964</u>	<u>\$ 5,372,846</u>	<u>\$ 41,710,193</u>
<b>Liabilities</b>					
Accounts Payable	\$ -	\$ -	\$ 401,278	\$ 21,823	\$ 423,101
Accrued liabilities	-	-	250,894	-	250,894
Due to governments	28,846,082	-	-	-	28,846,082
Total Liabilities	<u>28,846,082</u>	<u>-</u>	<u>652,172</u>	<u>21,823</u>	<u>29,520,077</u>
<b>Net Position</b>					
Held in trust for individuals, organizations, and other governments	\$ -	\$ 1,171,301	\$ 5,667,792	\$ 5,351,023	\$ 12,190,116

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, 2021**

	Custodial Funds				
	Tax Collection	Deposits	Washington County Interlocal Agency	Washington County Flood Control	Total
<b>Additions</b>					
Governmental contributions	\$ -	\$ -	\$ 2,450,302	\$ 1,049,424	\$ 3,499,726
Tax collections and penalties	235,745,567	-	-	-	235,745,567
Other contributions/collections	-	5,433,855	3,610,465	-	9,044,320
Event revenues	-	-	1,069,965	-	1,069,965
Interest income	-	-	18,860	22,816	41,676
Total Additions	235,745,567	5,433,855	7,149,592	1,072,240	249,401,254
<b>Deductions</b>					
Payments for salaries	-	-	1,098,501	-	1,098,501
Payments for supplies, service and other	-	5,289,285	535,660	457,399	6,282,344
Payment of taxes to other governments	235,745,567	-	-	-	235,745,567
Payments for capital outlay	-	-	93,841	-	93,841
Payments for debt service	-	-	1,901,781	-	1,901,781
Total Deductions	235,745,567	5,289,285	3,629,783	457,399	245,122,034
Net increase (decrease in fiduciary net position	-	144,570	3,519,809	614,841	4,279,220
Net position - beginning	-	1,026,731	2,147,983	4,736,182	7,910,896
Net position - ending	\$ -	\$ 1,171,301	\$ 5,667,792	\$ 5,351,023	\$ 12,190,116

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Combining Statement of Net Position**  
**Component Units**  
**December 31, 2021**

	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	\$ 9,468,777	\$ 8,564,033	\$ 16,226,110	\$ 8,842,331	\$ 43,101,251
Due from other governments	854,195	-	-	1,406,004	2,260,199
Due from other sources	-	1,567,871	1,521,535	296,159	3,385,565
Inventory	-	1,923	-	6,812	8,735
Prepaid assets	75,548	9,752	-	119,328	204,628
Total current assets	10,398,520	10,143,579	17,747,645	10,670,634	48,960,378
Noncurrent assets:					
Restricted cash and investments	-	9,257,009	6,426,430	1,929,355	17,612,794
Due from other sources - noncurrent	-	149,832	-	-	149,832
Net pension asset	-	-	-	459,870	459,870
Capital assets not being depreciated	925,000	10,465,673	134,149	2,274,884	13,799,706
Capital assets being depreciated, net of accumulated depreciation	3,762,663	20,450,775	1,586,746	10,367,317	36,167,501
Total noncurrent assets	4,687,663	40,323,289	8,147,325	15,031,426	68,189,703
Total assets	15,086,183	50,466,869	25,894,970	25,702,060	117,150,081
<b>Deferred Outflows of Resources</b>					
Deferred outflows related to pensions	724,507	305,947	202,505	453,705	1,686,664
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ 253,390	\$ 55,460	\$ 1,257,930	\$ 121,331	\$ 1,688,108
Accrued liabilities	-	30,366	94,570	214,278	339,214
Compensated absences	-	68,776	93,612	81,062	243,450
Accrued interest payable	-	21,586	-	77,188	98,774
Total current liabilities	253,390	176,188	1,446,111	493,859	2,369,546
Noncurrent liabilities:					
Due within one year	-	395,000	-	361,768	756,768
Due in more than one year	121,353	3,435,509	5,939,051	4,068,371	13,564,284
Net pension liability	117,439	53,992	33,653	51,192	256,276
Total noncurrent liabilities	238,792	3,884,501	5,972,704	4,481,331	14,577,328
Total liabilities	492,182	4,060,688	7,418,815	4,975,190	16,946,874
<b>Deferred Inflows of Resources</b>					
Billings for future period revenues	-	-	-	-	-
Deferred inflows related to pensions	838,867	394,388	244,183	395,384	1,872,822
Total deferred inflows of resources	838,867	394,388	244,183	395,384	1,872,822
<b>Net Position:</b>					
Net investment in capital assets	4,687,663	27,162,449	1,720,894	8,349,664	41,920,670
Restricted	6,339,414	9,612,156	943,275	2,174,002	19,068,847
Unrestricted	3,452,564	9,543,135	15,770,308	10,261,525	39,027,532
Total net position	\$ 14,479,641	\$ 46,317,740	\$ 18,434,477	\$ 20,785,191	\$ 100,017,049

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, 2021**

	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	\$ -	\$ -	\$ -	\$ 7,109,688	\$ 7,109,688
Public works					
Sewer services	-	3,764,447	-	-	3,764,447
Solid waste services	-	-	16,362,299	-	16,362,299
Water services	-	-	-	600,458	600,458
Transportation services	-	-	-	243,018	243,018
Health and sanitation					
Health services	8,823,815	-	-	-	8,823,815
Conservation & economic development	-	-	-	-	-
Total expenses	<u>8,823,815</u>	<u>3,764,447</u>	<u>16,362,299</u>	<u>7,953,164</u>	<u>36,903,725</u>
<b>Program revenues:</b>					
Charges for services	2,139,219	3,853,993	16,811,771	3,715,887	26,520,870
Operating grants and contributions	8,421,465	-	-	1,074,814	9,496,279
Capital grants and contributions	-	2,266,970	-	1,395,437	3,662,407
Net (expense) revenue	<u>1,736,869</u>	<u>2,356,516</u>	<u>449,472</u>	<u>(1,767,026)</u>	<u>2,775,831</u>
<b>General revenues:</b>					
Property taxes	-	-	-	4,258,299	4,258,299
Other taxes	-	-	-	-	-
Unrestricted investment earnings	30,610	23,914	131,290	20,298	206,112
Miscellaneous	84,838	228,989	-	410,159	723,986
Gain on sale of assets	-	69,678	-	10,000	79,678
Total general revenues and transfers	<u>115,448</u>	<u>322,581</u>	<u>131,290</u>	<u>4,698,756</u>	<u>5,268,075</u>
Change in net position	1,852,317	2,679,097	580,762	2,931,730	8,043,906
Total net position - beginning	<u>12,627,324</u>	<u>43,638,643</u>	<u>17,853,715</u>	<u>18,504,275</u>	<u>92,623,957</u>
Total net position - ending	<u>\$ 14,479,641</u>	<u>\$ 46,317,740</u>	<u>\$ 18,434,477</u>	<u>\$ 20,785,191</u>	<u>\$ 100,017,049</u>

The accompanying notes are an integral part of the financial statements

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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 2, 2022.

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 15, 2022.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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 March 29, 2022.

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 August 11, 2022.

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, 2021**

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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 2021, the County provided \$587,743 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 2021 the County contributed \$15,000 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, 2021**

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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, 2021**

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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, 2021**

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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, 2021**

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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, 2021**

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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, 2021**

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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, 2021**

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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, 2021**

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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 18.

**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 19.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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, 2021, 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, 2021**

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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	\$ 130,961,129
Restricted cash and investments	3,179,769
Custodial fund monies	41,245,752
	<u>\$ 175,386,650</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, 2021, cash on hand was \$6,045 and the carrying amount of the County's deposits was \$11,085,324. As of December 31, 2021, \$11,101,662 of the County's bank balance of \$11,851,662 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, 2021, \$6,163,638 of the Washington County Solid Waste Special Service District bank balance of \$6,663,638, \$1,851,370 of the Southwest Utah Public Health Department bank balance of \$2,231,399, and \$103,830 of Ash Creek Special Service District bank balance of \$353,830 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, 2021**

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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, 2021, 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	\$ 101,656,203	N/A	90.83

(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.



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

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*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, 2021, Washington County had the following recurring fair value measurements.

Security Type Category	Level 1	Level 2	Level 3	Other	Total
Agency	\$ -	\$ 2,000,355	\$ -	\$ -	\$ 2,000,355
CD	-	10,442,133	-	-	10,442,133
CP	-	998,315			998,315
Corporate	-	27,816,444	-	-	27,816,444
Currency	-	-	-	-	529
MMFund	72,080	-	-	-	72,080
U.S. Gov	21,076,737	-	-	-	21,076,737
Total	<u>\$ 21,148,817</u>	<u>\$ 41,257,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,406,592</u>

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, 2021**

**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, 2021 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, 2021, Washington County’s investments had the following maturities:

**YANKEE**  
**1 to 3 Years**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
YANKEE	1 to 3 Years	4/11/2023	BARCLAYS BANK PLC	06747PKW8	773,727.03	769,480.36	773,962.39
YANKEE	1 to 3 Years	4/11/2023	BARCLAYS BANK PLC	06747PKW8	773,727.03	769,480.36	773,962.39

# WASHINGTON COUNTY

## Notes to the Financial Statements

### December 31, 2021

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

US GOV  
1 to 3 Years

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
US GOV	1 to 3 Years	5/15/2023	UNITED STATES TREASURY	912828ZP8	298,326.69	299,725.58	299,774.27
US GOV	1 to 3 Years	3/15/2024	UNITED STATES TREASURY	91282CBR1	296,638.76	299,279.55	299,503.31
US GOV	1 to 3 Years	4/15/2024	UNITED STATES TREASURY	91282CBV2	495,381.79	500,256.34	500,658.13
US GOV	1 to 3 Years	7/15/2024	UNITED STATES TREASURY	91282CCL3	989,392.34	999,898.91	1,001,631.25
US GOV	1 to 3 Years	10/31/2023	UNITED STATES TREASURY	912828T91	509,791.57	512,034.58	513,426.16
US GOV	1 to 3 Years	7/31/2023	UNITED STATES TREASURY	912828S92	507,615.49	507,917.53	510,533.02
US GOV	1 to 3 Years	9/30/2024	UNITED STATES TREASURY	912828YH7	509,806.21	513,248.18	515,164.39
US GOV	1 to 3 Years	12/31/2024	UNITED STATES TREASURY	912828YY0	511,429.17	517,215.92	517,240.09
US GOV	1 to 3 Years	10/31/2024	UNITED STATES TREASURY	912828YM6	509,114.53	513,354.57	514,639.10
US GOV	1 to 3 Years	6/30/2024	UNITED STATES TREASURY	912828GZ8	255,462.09	257,925.66	257,937.74
US GOV	1 to 3 Years	9/30/2023	UNITED STATES TREASURY	91282CDA6	248,402.18	249,776.32	249,936.00
US GOV	1 to 3 Years	6/15/2023	UNITED STATES TREASURY	912828ZU7	497,733.38	500,167.95	500,226.33
US GOV	1 to 3 Years	10/31/2024	UNITED STATES TREASURY	912828YM6	356,380.17	358,965.62	359,864.79
US GOV	1 to 3 Years	12/31/2024	UNITED STATES TREASURY	912828YY0	358,000.42	361,561.02	361,577.94
US GOV	1 to 3 Years	7/31/2023	UNITED STATES TREASURY	912828S92	253,807.74	253,573.13	254,880.87
US GOV	1 to 3 Years	6/30/2024	UNITED STATES TREASURY	912828GZ8	255,462.09	256,987.10	256,999.18
US GOV	1 to 3 Years	12/31/2023	UNITED STATES TREASURY	912828V23	309,006.65	310,646.58	310,665.23
US GOV	1 to 3 Years	5/31/2024	UNITED STATES TREASURY	912828XT2	257,304.56	257,852.37	258,291.93
US GOV	1 to 3 Years	1/31/2024	UNITED STATES TREASURY	912828V80	260,028.94	258,629.84	260,983.78
US GOV	1 to 3 Years	3/31/2024	UNITED STATES TREASURY	912828W71	310,394.78	309,898.62	311,527.39
US GOV	1 to 3 Years	7/31/2023	UNITED STATES TREASURY	912828Y61	261,267.04	259,121.97	261,999.01
US GOV	1 to 3 Years	9/30/2023	UNITED STATES TREASURY	912828T26	253,905.76	253,825.64	254,703.90
US GOV	1 to 3 Years	3/29/2024	UNITED STATES TREASURY	---	8,504,652.35	8,551,862.98	8,572,163.81

US GOV  
3 to 5 Years

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
US GOV	3 to 5 Years	4/30/2025	UNITED STATES TREASURY	912828ZL7	342,458.29	347,315.10	347,539.89
US GOV	3 to 5 Years	4/30/2025	UNITED STATES TREASURY	912828ZL7	489,226.13	495,868.83	496,189.96
US GOV	3 to 5 Years	4/30/2026	UNITED STATES TREASURY	91282CBW0	343,519.59	348,314.50	348,764.08
US GOV	3 to 5 Years	5/15/2026	UNITED STATES TREASURY	912828R36	254,717.45	258,720.05	259,247.51
US GOV	3 to 5 Years	2/28/2025	UNITED STATES TREASURY	912828ZC7	251,835.63	253,951.92	254,907.55
US GOV	3 to 5 Years	8/15/2025	UNITED STATES TREASURY	912828K74	363,609.52	367,095.94	369,739.96
US GOV	3 to 5 Years	6/30/2026	UNITED STATES TREASURY	91282CCJ8	246,041.04	250,823.30	250,829.34
US GOV	3 to 5 Years	8/31/2026	UNITED STATES TREASURY	912828YD6	252,622.99	254,783.07	255,951.06
US GOV	3 to 5 Years	5/15/2025	UNITED STATES TREASURY	912828XB1	518,939.49	523,609.06	524,988.55
US GOV	3 to 5 Years	1/31/2025	UNITED STATES TREASURY	912828Z52	508,582.04	511,507.95	514,384.99
US GOV	3 to 5 Years	3/31/2025	UNITED STATES TREASURY	9128284F4	528,823.37	531,365.22	534,718.58
US GOV	3 to 5 Years	3/31/2026	UNITED STATES TREASURY	91282CBT7	491,468.10	496,403.69	497,361.79
US GOV	3 to 5 Years	2/15/2026	UNITED STATES TREASURY	912828P46	511,663.95	515,237.01	518,305.96
US GOV	3 to 5 Years	11/15/2025	UNITED STATES TREASURY	912828M56	522,240.64	527,383.59	528,844.22
US GOV	3 to 5 Years	9/30/2026	UNITED STATES TREASURY	912828YG9	510,570.89	514,947.96	517,023.86
US GOV	3 to 5 Years	8/31/2026	UNITED STATES TREASURY	912828YD6	252,622.99	254,642.15	255,810.14
US GOV	3 to 5 Years	2/28/2025	UNITED STATES TREASURY	912828ZC7	251,835.63	253,772.28	254,727.91
US GOV	3 to 5 Years	5/15/2026	UNITED STATES TREASURY	912828R36	254,717.45	257,467.30	257,994.75
US GOV	3 to 5 Years	6/30/2026	UNITED STATES TREASURY	91282CCJ8	246,041.04	249,164.22	249,170.26
US GOV	3 to 5 Years	7/31/2026	UNITED STATES TREASURY	912828Y95	362,658.26	363,569.88	366,316.14
US GOV	3 to 5 Years	8/15/2025	UNITED STATES TREASURY	912828K74	363,609.52	364,964.41	367,608.43
US GOV	3 to 5 Years	5/15/2026	UNITED STATES TREASURY	912828R36	254,717.45	256,376.74	256,904.19
US GOV	3 to 5 Years	8/31/2026	UNITED STATES TREASURY	912828YD6	252,622.99	253,416.82	254,584.81
US GOV	3 to 5 Years	5/15/2025	UNITED STATES TREASURY	912828XB1	259,469.74	261,006.94	261,696.69
US GOV	3 to 5 Years	6/30/2026	UNITED STATES TREASURY	9128287B0	257,005.45	259,119.59	259,132.54
US GOV	3 to 5 Years	9/30/2026	UNITED STATES TREASURY	912828YG9	255,285.45	256,258.68	257,296.63
US GOV	3 to 5 Years	2/28/2025	UNITED STATES TREASURY	912828ZC7	251,835.63	253,035.98	253,991.61
US GOV	3 to 5 Years	2/15/2026	UNITED STATES TREASURY	912828P46	255,831.98	255,852.04	257,386.52
US GOV	3 to 5 Years	1/31/2025	UNITED STATES TREASURY	912828Z52	254,291.02	254,641.09	256,079.61
US GOV	3 to 5 Years	3/31/2025	UNITED STATES TREASURY	912828ZF0	246,169.37	246,866.71	247,186.08
US GOV	3 to 5 Years	4/30/2026	UNITED STATES TREASURY	9128286S4	368,472.19	368,472.51	369,896.20
US GOV	3 to 5 Years	10/31/2026	UNITED STATES TREASURY	91282CDG3	497,643.40	498,898.01	499,861.40
US GOV	3 to 5 Years	7/31/2026	UNITED STATES TREASURY	912828Y95	259,041.62	258,305.96	260,267.58
US GOV	3 to 5 Years	11/15/2025	UNITED STATES TREASURY	912828M56	313,344.38	313,858.96	314,735.34
US GOV	3 to 5 Years	10/31/2026	UNITED STATES TREASURY	91282CDG3	248,821.70	248,552.72	249,034.42
US GOV	3 to 5 Years	12/31/2025	UNITED STATES TREASURY	912828ST3	528,706.26	529,454.40	529,490.66
US GOV	3 to 5 Years	6/30/2025	UNITED STATES TREASURY	912828XZ8	264,286.49	264,492.28	264,511.27
US GOV	3 to 5 Years	12/22/2025	UNITED STATES TREASURY	---	12,635,349.13	12,719,516.86	12,762,480.48

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

**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	12/31/2021	ALLSPRING:TRS+ MM I	94975H296	72,079.77	72,079.77	72,079.77
MMFUND	0 to 1 Year	12/31/2021	ALLSPRING:TRS+ MM I	94975H296	72,079.77	72,079.77	72,079.77

**CP**  
**0 to 1 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CP	0 to 1 Year	3/3/2022	HSBC USA Inc.	40434RC34	499,910.00	499,745.83	499,745.83
CP	0 to 1 Year	12/7/2022	ANZ New Zealand International Ltd	0018A3M76	498,405.00	497,497.23	497,497.23
CP	0 to 1 Year	7/20/2022	---	---	998,315.00	997,243.06	997,243.06

**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	1/13/2023	METROPOLITAN LIFE GLOBAL FUNDING I	59217GEF2	708,705.23	696,739.81	697,709.64
CORP	1 to 3 Years	1/20/2023	MORGAN STANLEY	6174468K8	350,587.71	348,469.17	349,000.88
CORP	1 to 3 Years	1/17/2023	MET TOWER GLOBAL FUNDING	58989VAA2	175,806.17	174,538.17	174,756.34
CORP	1 to 3 Years	3/10/2023	BANK OF MONTREAL	06367WYH0	301,564.75	300,577.97	300,711.72
CORP	1 to 3 Years	1/27/2023	TORONTO-DOMINION BANK	89114QCF3	291,067.52	290,283.41	290,565.04
CORP	1 to 3 Years	3/9/2023	TRUIST BANK	89788JAC3	1,005,818.06	1,003,908.32	1,004,406.38
CORP	1 to 3 Years	2/24/2023	PNC BANK NA	69353RFU7	750,669.08	750,214.90	750,606.48
CORP	1 to 3 Years	2/24/2023	PNC BANK NA	69353RFU7	115,102.59	115,029.71	115,089.75
CORP	1 to 3 Years	10/24/2023	JPMORGAN CHASE & CO	46625HRW2	806,837.86	805,633.76	807,679.62
CORP	1 to 3 Years	7/24/2023	GOLDMAN SACHS GROUP INC	38141GWN0	251,360.72	250,824.29	251,355.01
CORP	1 to 3 Years	1/20/2023	MORGAN STANLEY	6174468K8	250,419.79	250,038.84	250,418.63
CORP	1 to 3 Years	7/24/2023	CITIGROUP INC	172967LN9	502,439.22	501,651.79	502,666.01
CORP	1 to 3 Years	1/3/2024	KEYBANK NA	49327M3B8	399,980.33	400,205.58	400,589.92
CORP	1 to 3 Years	1/3/2024	KEYBANK NA	49327M3B8	264,986.97	265,331.44	265,586.06
CORP	1 to 3 Years	12/8/2023	BANK OF MONTREAL	06368EA44	200,055.28	200,354.28	200,407.56
CORP	1 to 3 Years	1/27/2023	TORONTO-DOMINION BANK	89114QCF3	225,828.25	225,756.27	225,974.77
CORP	1 to 3 Years	1/11/2024	TOYOTA MOTOR CREDIT CORP	89236THV0	150,075.43	150,209.89	150,337.82
CORP	1 to 3 Years	1/11/2024	TOYOTA MOTOR CREDIT CORP	89236THV0	500,251.43	500,733.03	501,159.46
CORP	1 to 3 Years	3/8/2024	GOLDMAN SACHS GROUP INC	38141GXW9	500,199.86	500,252.12	500,461.98
CORP	1 to 3 Years	3/8/2024	GOLDMAN SACHS GROUP INC	38141GXW9	250,099.93	250,149.47	250,254.40
CORP	1 to 3 Years	1/3/2024	KEYBANK NA	49327M3B8	249,987.71	250,104.50	250,344.71
CORP	1 to 3 Years	4/12/2024	MASSMUTUAL GLOBAL FUNDING II	57629WDC1	1,004,349.17	1,000,914.14	1,001,833.31
CORP	1 to 3 Years	4/15/2024	BANK OF NOVA SCOTIA	0641593W4	1,003,300.28	1,000,810.51	1,001,880.80
CORP	1 to 3 Years	4/24/2023	WELLS FARGO & CO	94986RPH8	607,691.20	610,794.42	611,768.51
CORP	1 to 3 Years	3/29/2023	ALLSTATE CORP	020002BF7	501,610.41	503,040.82	503,076.22
CORP	1 to 3 Years	3/5/2024	BANK OF AMERICA CORP	06051GHE2	502,860.32	503,054.39	503,404.72
CORP	1 to 3 Years	11/29/2023	GOLDMAN SACHS GROUP INC	38141EB81	510,918.83	512,391.41	513,205.24
CORP	1 to 3 Years	5/25/2024	MIZUHO FINANCIAL GROUP INC	60687YBC2	753,885.19	753,292.67	753,900.36
CORP	1 to 3 Years	5/24/2024	ATHENE GLOBAL FUNDING	04685A2X8	501,755.70	500,841.48	501,237.17
CORP	1 to 3 Years	3/18/2024	CHARLES SCHWAB CORP	808513BM6	1,003,633.61	1,005,599.92	1,005,813.53
CORP	1 to 3 Years	6/1/2024	CITIGROUP INC	172967MA6	505,734.03	505,255.07	505,769.10
CORP	1 to 3 Years	7/24/2023	CITIGROUP INC	172967LM1	512,276.28	506,946.04	513,217.32
CORP	1 to 3 Years	7/21/2023	BANK OF AMERICA CORP	06051GGQ6	511,777.78	506,627.70	512,885.48
CORP	1 to 3 Years	5/8/2024	MORGAN STANLEY	61744YAG3	507,133.29	506,693.40	507,716.68
CORP	1 to 3 Years	5/18/2024	HSBC HOLDINGS PLC	404280BR9	505,373.89	504,869.32	505,578.21
CORP	1 to 3 Years	11/8/2023	DEUTSCHE BANK AG (NEW YORK BRANCH)	251526CL1	999,764.73	1,000,926.48	1,001,751.21
CORP	1 to 3 Years	11/28/2023	MACQUARIE GROUP LTD	55608JAH1	255,075.81	255,603.30	256,334.11
CORP	1 to 3 Years	11/22/2023	HSBC HOLDINGS PLC	404280BM0	510,442.88	509,561.20	511,204.07
CORP	1 to 3 Years	11/28/2023	MACQUARIE GROUP LTD	55608JAH1	510,151.63	509,789.68	511,251.31
CORP	1 to 3 Years	7/22/2023	CANADIAN IMPERIAL BANK OF COMMERC	1360698A2	1,021,829.83	1,010,754.39	1,022,264.22
CORP	1 to 3 Years	11/28/2023	MACQUARIE GROUP LTD	55608JAH1	204,060.65	204,032.98	204,617.63
CORP	1 to 3 Years	10/20/2023	---	---	20,685,469.40	20,642,806.04	20,688,791.38

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

**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	2/4/2022	CREDIT SUISSE AG (NEW YORK BRANCH)	22550UAA9	650,640.43	650,109.96	650,633.39
CORP	0 to 1 Year	2/4/2022	CREDIT SUISSE AG (NEW YORK BRANCH)	22550UAA9	250,246.32	250,030.29	250,231.61
CORP	0 to 1 Year	2/9/2022	APPLE INC	037833CN8	1,001,396.27	998,864.63	999,810.90
CORP	0 to 1 Year	5/11/2022	INTEL CORP	458140BC3	1,001,460.53	999,358.90	1,000,059.43
CORP	0 to 1 Year	5/23/2022	US BANK NA	90331HPD9	751,278.25	750,884.83	751,375.58
CORP	0 to 1 Year	6/6/2022	CATERPILLAR FINANCIAL SERVICES CORP	14913QAB5	1,002,296.21	998,456.29	999,012.50
CORP	0 to 1 Year	7/1/2022	ATHENE GLOBAL FUNDING	04685A2F7	504,346.27	502,141.83	503,823.11
CORP	0 to 1 Year	8/5/2022	ROYAL BANK OF CANADA	78015K7F5	1,001,632.18	1,000,827.89	1,001,540.07
CORP	0 to 1 Year	8/5/2022	ROYAL BANK OF CANADA	78015K7F5	250,408.05	250,182.01	250,360.06
CORP	0 to 1 Year	5/10/2022	---	---	6,413,704.51	6,400,856.63	6,406,846.65

**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	8/7/2024	Capital One Bank (USA), National Association	14042TBQ9	251,129.19	240,000.00	242,174.79
CD	1 to 3 Years	8/8/2024	Morgan Stanley Bank, N.A.	61690UJX9	167,174.40	159,958.40	161,366.40
CD	1 to 3 Years	8/7/2023	Capital One, National Association	14042RMS7	248,515.27	240,000.00	242,126.47
CD	1 to 3 Years	8/16/2023	GreenState Credit Union	39573LAD0	246,495.25	240,000.00	240,428.05
CD	1 to 3 Years	8/7/2024	EnerBank USA	29278TKJ8	250,413.34	240,000.00	242,078.14
CD	1 to 3 Years	8/7/2023	Medallion Bank	58404DEV9	209,418.94	203,979.58	204,296.48
CD	1 to 3 Years	8/23/2024	Raymond James Bank	75472RAE1	249,186.74	239,873.23	241,595.97
CD	1 to 3 Years	8/29/2023	Morgan Stanley Bank, N.A.	61690UJZ4	82,308.55	80,000.00	80,520.55
CD	1 to 3 Years	11/27/2024	State Bank of India, New York branch	85628SRS2	248,538.18	239,669.68	240,141.46
CD	1 to 3 Years	11/27/2023	Live Oak Banking Company	538036GS7	92,031.89	89,913.84	89,936.03
CD	1 to 3 Years	11/27/2024	The First National Bank of McGregor	32112UDH1	246,074.33	239,158.21	239,215.75
CD	1 to 3 Years	11/8/2024	Enterprise Bank & Trust	29367SJQ8	246,620.05	239,930.42	240,214.48
CD	1 to 3 Years	3/3/2023	Austin Telco Federal Credit Union	052392AH0	243,802.98	240,000.00	240,303.78
CD	1 to 3 Years	3/26/2024	Axos Bank	05465DAK4	245,081.10	240,000.00	240,065.10
CD	1 to 3 Years	4/10/2023	American Express Bank, FSB	02589AB92	243,915.95	239,974.46	240,794.40
CD	1 to 3 Years	8/18/2023	First National Bank of Albany/Breckenridge	32117WAQ5	239,081.92	239,611.20	239,833.12
CD	1 to 3 Years	12/4/2023	JPMorgan Chase Bank, National Association	48128LRZ4	235,734.47	239,541.54	239,581.61
CD	1 to 3 Years	9/14/2023	Bank Hapoalim BM, New York Branch.	06251A2E9	241,139.91	241,972.09	242,188.90
CD	1 to 3 Years	8/14/2023	Luana Savings Bank	549104RL3	132,375.85	132,785.99	132,888.02
CD	1 to 3 Years	6/17/2024	UBS Bank USA	90348JM64	237,603.22	240,000.00	240,036.82
CD	1 to 3 Years	9/3/2024	Pentagon Federal Credit Union	70962LAJ1	238,078.72	239,572.05	239,673.97
CD	1 to 3 Years	10/30/2023	USAlliance Federal Credit Union	90352RBX2	239,131.89	239,781.01	239,788.90
CD	1 to 3 Years	10/30/2023	WebBank	947547NL5	239,131.89	239,343.04	239,350.93
CD	1 to 3 Years	8/14/2023	Israel Discount Bank of New York	465076SV0	239,807.15	239,812.03	239,959.97
CD	1 to 3 Years	2/1/2024	---	---	5,312,791.18	5,224,876.77	5,238,560.09

**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	6/19/2025	Texas Exchange Bank, SSB	88241THU7	240,011.08	239,664.34	239,749.82
CD	3 to 5 Years	3/31/2026	BankUnited, National Association	066519QT9	225,844.49	227,027.52	227,033.45
CD	3 to 5 Years	7/15/2026	Toyota Financial Savings Bank	89235MLC3	238,090.72	239,292.62	240,354.54
CD	3 to 5 Years	12/23/2025	Connexus Credit Union	20825WAQ3	240,197.16	239,284.44	239,292.00
CD	3 to 5 Years	1/19/2026	---	---	944,143.45	945,268.92	946,429.81

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
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**NOTE 4. Deposits and Investments (Continued)**

**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	3/21/2022	BMW Bank of North America	05580ASJ4	242,104.93	239,937.43	241,190.36
CD	0 to 1 Year	3/31/2022	Bank Leumi USA	063248KP2	241,476.66	239,985.37	240,802.03
CD	0 to 1 Year	4/18/2022	Stearns Bank National Association	857894D71	241,542.90	239,896.57	240,359.47
CD	0 to 1 Year	4/18/2022	United Credit Union	910160AN0	241,362.90	240,000.00	240,174.90
CD	0 to 1 Year	4/29/2022	TowneBank	89214PCQ0	241,196.75	240,000.00	240,483.95
CD	0 to 1 Year	6/10/2022	Synchrony Bank	87165CLM1	147,121.96	145,776.74	145,926.34
CD	0 to 1 Year	7/25/2022	Ally Bank	02007GKW2	93,853.31	92,000.00	92,867.07
CD	0 to 1 Year	7/25/2022	Texas Capital Bank, National Association	88224PLX5	125,127.84	124,999.56	125,137.40
CD	0 to 1 Year	8/8/2022	Ally Bank	02007GLA9	153,001.50	150,000.00	151,290.00
CD	0 to 1 Year	8/9/2022	Merrick Bank Corporation	59013KBY1	242,902.03	239,975.91	240,285.94
CD	0 to 1 Year	8/8/2022	Goldman Sachs Bank USA	38149MEK5	244,816.54	240,000.00	242,078.14
CD	0 to 1 Year	8/8/2022	Morgan Stanley Private Bank, National Association	61760AS91	203,900.00	199,980.02	201,660.02
CD	0 to 1 Year	8/8/2022	Texas Capital Bank, National Association	88224PLZ0	115,100.84	115,000.00	115,115.79
CD	0 to 1 Year	8/22/2022	Sallie Mae Bank	7954503Y9	244,294.92	239,923.05	241,628.36
CD	0 to 1 Year	9/19/2022	Cross River Bank	227563AT0	218,643.34	215,000.00	216,175.14
CD	0 to 1 Year	10/4/2022	EagleBank	27002YES1	243,160.60	239,910.91	240,251.52
CD	0 to 1 Year	11/15/2022	Flagstar Bank, FSB	33847E2V8	243,637.87	239,911.42	240,467.69
CD	0 to 1 Year	12/13/2022	Wells Fargo National Bank West	949495AA3	243,544.08	239,886.35	240,111.23
CD	0 to 1 Year	12/20/2022	Amerant Bank, National Association	02357QAF4	243,640.37	239,942.03	240,088.00
CD	0 to 1 Year	12/30/2022	USF Federal Credit Union	90353EAJ2	243,592.96	239,880.66	239,892.82
CD	0 to 1 Year	8/7/2022	---	---	4,214,022.30	4,162,006.02	4,175,986.17

**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	12/31/2021	Cash	CCYUSD	18.42	18.42	18.42
CASH	0 to 1 Year	12/31/2021	Receivable	CCYUSD	510.25	510.25	510.25
CASH	0 to 1 Year	12/31/2021	---	CCYUSD	528.67	528.67	528.67

**AGCY BOND**  
**3 to 5 Years**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
AGCY BOND	3 to 5 Years	4/29/2025	FEDERAL HOME LOAN BANKS	3130AM2V3	497,052.78	500,000.00	500,602.78
AGCY BOND	3 to 5 Years	1/22/2026	FEDERAL HOME LOAN BANKS	3130AN3T5	498,253.33	500,000.00	502,208.33
AGCY BOND	3 to 5 Years	9/10/2025	FEDERAL HOME LOAN BANKS	---	995,306.11	1,000,000.00	1,002,811.11

**AGCY BOND**  
**0 to 1 Year**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
AGCY BOND	0 to 1 Year	6/14/2022	FEDERAL FARM CREDIT BANKS FUNDING	3133EKRD0	1,008,745.42	1,000,103.70	1,000,989.11
AGCY BOND	0 to 1 Year	6/14/2022	FEDERAL FARM CREDIT BANKS FUNDING	3133EKRD0	1,008,745.42	1,000,103.70	1,000,989.11

**Summary**

Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
---	---	2/9/2024	---	---	62,558,834.32	62,486,629.78	62,638,872.50

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

**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, 2021, Washington County's investments had the following quality ratings:

AAA

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
MMFUND	ALLSPRING:TRS+ MM I	94975H296	72,079.77	AAA	Aaa	NA	AAA	72,079.77	72,079.77
CASH	Cash	CCYUSD	18.42	AAA	Aaa	AAA	AAA	18.42	18.42
CASH	Receivable	CCYUSD	510.25	AAA	Aaa	AAA	AAA	510.25	510.25
US GOV	UNITED STATES TREASURY	912828ZP8	299,725.58	AAA	Aaa	AAA	AAA	298,326.69	299,774.27
US GOV	UNITED STATES TREASURY	91282CBR1	299,279.55	AAA	Aaa	AAA	AAA	296,638.76	299,503.31
AGCY BOND	FEDERAL HOME LOAN BANKS	3130AM2V3	500,000.00	AAA	Aaa	AAA	AAA	497,052.78	500,602.78
US GOV	UNITED STATES TREASURY	912828ZL7	347,315.10	AAA	Aaa	AAA	AAA	342,458.29	347,539.89
US GOV	UNITED STATES TREASURY	91282CBV2	500,256.34	AAA	Aaa	AAA	AAA	495,381.79	500,658.13
US GOV	UNITED STATES TREASURY	912828ZL7	495,868.83	AAA	Aaa	AAA	AAA	489,226.13	496,189.96
	UNITED STATES TREASURY								
US GOV		91282CBW0	348,314.50	AAA	Aaa	AAA	AAA	343,519.59	348,764.08
US GOV	UNITED STATES TREASURY	912828R36	258,720.05	AAA	Aaa	AAA	AAA	254,717.45	259,247.51
AGCY BOND	FEDERAL FARM CREDIT BANKS FUNDIN	G3133EKR00	1,000,103.70	AAA	Aaa	AAA	AAA	1,008,745.42	1,000,989.11
US GOV	UNITED STATES TREASURY	912828ZC7	253,951.92	AAA	Aaa	AAA	AAA	251,835.63	254,907.55
AGCY BOND	FEDERAL HOME LOAN BANKS	3130AN3T5	500,000.00	AAA	Aaa	AAA	AAA	498,253.33	502,208.33
US GOV	UNITED STATES TREASURY	91282CCL3	999,898.91	AAA	Aaa	AAA	AAA	989,392.34	1,001,631.25
US GOV	UNITED STATES TREASURY	912828K74	367,095.94	AAA	Aaa	AAA	AAA	363,609.52	369,739.96
US GOV	UNITED STATES TREASURY	91282CCJ8	250,823.30	AAA	Aaa	AAA	AAA	246,041.04	250,829.34
US GOV	UNITED STATES TREASURY	912828YD6	254,783.07	AAA	Aaa	AAA	AAA	252,622.99	255,951.06
US GOV	UNITED STATES TREASURY	912828T91	512,034.58	AAA	Aaa	AAA	AAA	509,791.57	513,426.16
US GOV	UNITED STATES TREASURY	912828XB1	523,609.06	AAA	Aaa	AAA	AAA	518,939.49	524,988.55
US GOV	UNITED STATES TREASURY	912828S92	507,917.53	AAA	Aaa	AAA	AAA	507,615.49	510,533.02
US GOV	UNITED STATES TREASURY	912828Z52	511,507.95	AAA	Aaa	AAA	AAA	508,582.04	514,384.99
US GOV	UNITED STATES TREASURY	912828YH7	513,248.18	AAA	Aaa	AAA	AAA	509,806.21	515,164.39
US GOV	UNITED STATES TREASURY	912828YY0	517,215.92	AAA	Aaa	AAA	AAA	511,429.17	517,240.09
US GOV	UNITED STATES TREASURY	9128284F4	531,365.22	AAA	Aaa	AAA	AAA	528,823.37	534,718.58
US GOV	UNITED STATES TREASURY	912828YM6	513,354.57	AAA	Aaa	AAA	AAA	509,114.53	514,639.10
US GOV	UNITED STATES TREASURY	91282CBT7	496,403.69	AAA	Aaa	AAA	AAA	491,468.10	497,361.79



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
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**NOTE 4. Deposits and Investments (Continued)**

UNITED STATES TREASURY									
US GOV		912828P46	515,237.01	AAA	Aaa	AAA	AAA	511,663.95	518,305.96
US GOV	UNITED STATES TREASURY	912828M56	527,383.59	AAA	Aaa	AAA	AAA	522,240.64	528,844.22
US GOV	UNITED STATES TREASURY	912828YG9	514,947.96	AAA	Aaa	AAA	AAA	510,570.89	517,023.86
US GOV	UNITED STATES TREASURY	9128286Z8	257,925.66	AAA	Aaa	AAA	AAA	255,462.09	257,937.74
US GOV	UNITED STATES TREASURY	912828YD6	254,642.15	AAA	Aaa	AAA	AAA	252,622.99	255,810.14
US GOV	UNITED STATES TREASURY	912828ZC7	253,772.28	AAA	Aaa	AAA	AAA	251,835.63	254,727.91
US GOV	UNITED STATES TREASURY	912828R36	257,467.30	AAA	Aaa	AAA	AAA	254,717.45	257,994.75
US GOV	UNITED STATES TREASURY	91282CDA6	249,776.32	AAA	Aaa	AAA	AAA	248,402.18	249,936.00
US GOV	UNITED STATES TREASURY	912828ZU7	500,167.95	AAA	Aaa	AAA	AAA	497,733.38	500,226.33
US GOV	UNITED STATES TREASURY	91282CCJ8	249,164.22	AAA	Aaa	AAA	AAA	246,041.04	249,170.26
US GOV	UNITED STATES TREASURY	912828Y95	363,569.88	AAA	Aaa	AAA	AAA	362,658.26	366,316.14
US GOV	UNITED STATES TREASURY	912828YM6	358,965.62	AAA	Aaa	AAA	AAA	356,380.17	359,864.79
US GOV	UNITED STATES TREASURY	912828K74	364,964.41	AAA	Aaa	AAA	AAA	363,609.52	367,608.43
US GOV	UNITED STATES TREASURY	912828YY0	361,561.02	AAA	Aaa	AAA	AAA	358,000.42	361,577.94
US GOV	UNITED STATES TREASURY	912828R36	256,376.74	AAA	Aaa	AAA	AAA	254,717.45	256,904.19
US GOV	UNITED STATES TREASURY	912828YD6	253,416.82	AAA	Aaa	AAA	AAA	252,622.99	254,584.81
US GOV	UNITED STATES TREASURY	912828XB1	261,006.94	AAA	Aaa	AAA	AAA	259,469.74	261,696.69
US GOV	UNITED STATES TREASURY	9128287B0	259,119.59	AAA	Aaa	AAA	AAA	257,005.45	259,132.54
US GOV	UNITED STATES TREASURY	912828YG9	256,258.68	AAA	Aaa	AAA	AAA	255,285.45	257,296.63
US GOV	UNITED STATES TREASURY	912828ZC7	253,035.98	AAA	Aaa	AAA	AAA	251,835.63	253,991.61
US GOV	UNITED STATES TREASURY	912828S92	253,573.13	AAA	Aaa	AAA	AAA	253,807.74	254,880.87
US GOV	UNITED STATES TREASURY	9128286Z8	256,987.10	AAA	Aaa	AAA	AAA	255,462.09	256,999.18
US GOV	UNITED STATES TREASURY	912828P46	255,852.04	AAA	Aaa	AAA	AAA	255,831.98	257,386.52
US GOV	UNITED STATES TREASURY	912828Z52	254,641.09	AAA	Aaa	AAA	AAA	254,291.02	256,079.61
US GOV	UNITED STATES TREASURY	912828V23	310,646.58	AAA	Aaa	AAA	AAA	309,006.65	310,665.23
US GOV	UNITED STATES TREASURY	912828ZF0	246,866.71	AAA	Aaa	AAA	AAA	246,169.37	247,186.08
US GOV	UNITED STATES TREASURY	912828XT2	257,852.37	AAA	Aaa	AAA	AAA	257,304.56	258,291.93
US GOV	UNITED STATES TREASURY	9128286S4	368,472.51	AAA	Aaa	AAA	AAA	368,472.19	369,896.20
US GOV	UNITED STATES TREASURY	912828V80	258,629.84	AAA	Aaa	AAA	AAA	260,028.94	260,983.78
US GOV	UNITED STATES TREASURY	91282CDG3	498,898.01	AAA	Aaa	AAA	AAA	497,643.40	499,861.40
US GOV	UNITED STATES TREASURY	912828Y95	258,305.96	AAA	Aaa	AAA	AAA	259,041.62	260,267.58
US GOV	UNITED STATES TREASURY	912828W71	309,898.62	AAA	Aaa	AAA	AAA	310,394.78	311,527.39
US GOV	UNITED STATES TREASURY	912828M56	313,858.96	AAA	Aaa	AAA	AAA	313,344.38	314,735.34
US GOV	UNITED STATES TREASURY	912828Y61	259,121.97	AAA	Aaa	AAA	AAA	261,267.04	261,999.01
US GOV	UNITED STATES TREASURY	91282CDG3	248,552.72	AAA	Aaa	AAA	AAA	248,821.70	249,034.42
US GOV	UNITED STATES TREASURY	912828T26	253,825.64	AAA	Aaa	AAA	AAA	253,905.76	254,703.90
US GOV	UNITED STATES TREASURY	912828T3	529,454.40	AAA	Aaa	AAA	AAA	528,706.26	529,490.66
US GOV	UNITED STATES TREASURY	912828XZ8	264,492.28	AAA	Aaa	AAA	AAA	264,286.49	264,511.27
--	--	--	23,344,091.95	AAA	Aaa	AAA	AAA	23,216,661.43	23,411,052.94

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
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**NOTE 4. Deposits and Investments (Continued)**

AA+

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
<b>CD</b>	JPMorgan Chase Bank, National Association	48128LRZ4	239,541.54	AA+	Aa1	NA	NA (CD)	235,734.47	239,581.61
<b>CORP</b>	TORONTO-DOMINION BANK	89114QCF3	290,283.41	AA+	A1	AA	AA+	291,067.52	290,565.04
<b>CORP</b>	TORONTO-DOMINION BANK	89114QCF3	225,756.27	AA+	A1	AA	AA+	225,828.25	225,974.77
<b>CORP</b>	US BANK NA	90331HPD9	750,884.83	AA+	A1	AA (high)	AA+	751,278.25	751,375.58
---	---	---	1,506,466.05	AA+	A1	AA (high)	---	1,503,908.49	1,507,497.00

AA

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
<b>CORP</b>	METROPOLITAN LIFE GLOBAL FUNDING	59217GEF2	696,739.81	AA	Aa3	NA	AA	708,705.23	697,709.64
<b>CORP</b>	METROPOLITAN LIFE GLOBAL FUNDING	59217GEF2	696,739.81	AA	Aa3	NA	AA	708,705.23	697,709.64

AA-

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
<b>CD</b>	Morgan Stanley Bank, N.A.	61690UJX9	159,958.40	AA-	Aa3	NA	NA (CD)	167,174.40	161,366.40
<b>CD</b>	Morgan Stanley Bank, N.A.	61690UJZ4	80,000.00	AA-	Aa3	NA	NA (CD)	82,308.55	80,520.55
<b>CD</b>	American Express Bank, FSB	02589AB92	239,974.46	AA-	Aa3	NA	NA (CD)	243,915.95	240,794.40
<b>CORP</b>	MET TOWER GLOBAL FUNDING	58989VAA2	174,538.17	AA-	Aa3	NA	AA-	175,806.17	174,756.34
<b>CD</b>	BMW Bank of North America	05580ASJ4	239,937.43	AA-	Aa3	NA	NA (CD)	242,104.93	241,190.36
<b>CORP</b>	MASSMUTUAL GLOBAL FUNDING II	57629WDC1	1,000,914.14	AA-	Aa3	NA	AA-	1,004,349.17	1,001,833.31
<b>CD</b>	Morgan Stanley Private Bank, National Associa	61760AS91	199,980.02	AA-	Aa3	NA	NA (CD)	203,900.00	201,660.02
---	---	---	2,095,302.62	AA-	Aa3	NA	---	2,119,559.16	2,102,121.38

A+

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
<b>CD</b>	Capital One Bank (USA), National Association	14042TBQ9	240,000.00	A+	A1	NA	NA (CD)	251,129.19	242,174.79
<b>CD</b>	Capital One, National Association	14042RMS7	240,000.00	A+	A1	NA	NA (CD)	248,515.27	242,126.47
<b>CORP</b>	MORGAN STANLEY	6174468K8	348,469.17	A+	A1	A (high)	A+	350,587.71	349,000.88
<b>CORP</b>	MORGAN STANLEY	6174468K8	250,038.84	A+	A1	A (high)	A+	250,419.79	250,418.63
<b>CORP</b>	TOYOTA MOTOR CREDIT CORP	89236THV0	150,209.89	A+	A1	NA	A+	150,075.43	150,337.82
<b>CORP</b>	TOYOTA MOTOR CREDIT CORP	89236THV0	500,733.03	A+	A1	NA	A+	500,251.43	501,159.46
<b>CORP</b>	WELLS FARGO & CO	94986RPH8	610,794.42	A+	A1	NA	A+	607,691.20	611,768.51
<b>CORP</b>	INTEL CORP	458140BC3	999,358.90	A+	A1	NA	A+	1,001,460.53	1,000,059.43
<b>CORP</b>	MIZUHO FINANCIAL GROUP INC	60687YBC2	753,292.67	A+	A1	NA	A+	753,885.19	753,900.36
<b>CD</b>	Goldman Sachs Bank USA	38149MEK5	240,000.00	A+	A1	NA	NA (CD)	244,816.54	242,078.14
<b>CORP</b>	MORGAN STANLEY	61744YAG3	506,693.40	A+	A1	A (high)	A+	507,133.29	507,716.68
<b>YANKEE</b>	BARCLAYS BANK PLC	06747PKW8	769,480.36	A+	A1	NA	A+	773,727.03	773,962.39
<b>CORP</b>	ROYAL BANK OF CANADA	78015K7F5	1,000,827.89	A+	A2	NA	A+	1,001,632.18	1,001,540.07
<b>CORP</b>	ROYAL BANK OF CANADA	78015K7F5	250,182.01	A+	A2	NA	A+	250,408.05	250,360.06
---	---	---	6,860,080.59	A+	A1	A (high)	---	6,891,732.83	6,876,603.70



# WASHINGTON COUNTY

## Notes to the Financial Statements

### December 31, 2021

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

A

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CORP	APPLE INC	037833CN8	998,864.63	A	Aaa	NA	A	1,001,396.27	999,810.90
CORP	BANK OF MONTREAL	06367WYH0	300,577.97	A	A2	NA	A	301,564.75	300,711.72
CD	Bank Hapoalim BM, New York Branch.	06251A2E9	241,972.09	A	A2	NA	NA (CD)	241,139.91	242,188.90
CORP	TRUIST BANK	89788JAC3	1,003,908.32	A	A2	AA (low)	A	1,005,818.06	1,004,406.38
CORP	PNC BANK NA	69353RFU7	750,214.90	A	A2	NA	A	750,669.08	750,606.48
CORP	PNC BANK NA	69353RFU7	115,029.71	A	A2	NA	A	115,102.59	115,089.75
CORP	JPMORGAN CHASE & CO	46625HRW2	805,633.76	A	A2	AA (low)	A	806,837.86	807,679.62
CORP	GOLDMAN SACHS GROUP INC	38141GWN0	250,824.29	A	A2	NA	A	251,360.72	251,355.01
CORP	BANK OF MONTREAL	06368EA44	200,354.28	A	A2	NA	A	200,055.28	200,407.56
CORP	GOLDMAN SACHS GROUP INC	38141GXXW9	500,252.12	A	A2	NA	A	500,199.86	500,461.98
CORP	GOLDMAN SACHS GROUP INC	38141GXXW9	250,149.47	A	A2	NA	A	250,099.93	250,254.40
CD	Bank Leumi USA	063248KP2	239,985.37	A	A2	NA	NA (CD)	241,476.66	240,802.03
CD	BankUnited, National Association	066519QT9	227,027.52	A	A2	NA	NA (CD)	225,844.49	227,033.45
CORP	BANK OF NOVA SCOTIA	0641593W4	1,000,810.51	A	A2	AA (low)	A	1,003,300.28	1,001,880.80
CORP	BANK OF AMERICA CORP	06051GHE2	503,054.39	A	A2	NA	A	502,860.32	503,404.72
CORP	GOLDMAN SACHS GROUP INC	38141EBB1	512,391.41	A	A2	A (high)	A	510,918.83	513,205.24
CORP	CATERPILLAR FINANCIAL SERVICES COR	14913QAB5	998,456.29	A	A2	NA	A	1,002,296.21	999,012.50
CORP	CHARLES SCHWAB CORP	808513BM6	1,005,599.92	A	A2	NA	A	1,003,633.61	1,005,813.53
CORP	BANK OF AMERICA CORP	06051GGQ6	506,627.70	A	A2	A (high)	A	511,777.78	512,885.48
CORP	DEUTSCHE BANK AG (NEW YORK BRANC	251526CL1	1,000,926.48	A	A2	NA	A	999,764.73	1,001,751.21
CD	Israel Discount Bank of New York	465076SV0	239,812.03	A	A2	NA	NA (CD)	239,807.15	239,959.97
CORP	CANADIAN IMPERIAL BANK OF COMMER	1360698A2	1,010,754.39	A	A2	AA (low)	A	1,021,829.83	1,022,264.22
CORP	ATHENE GLOBAL FUNDING	04685A2F7	502,141.83	A	NA	NA	A	504,346.27	503,823.11
---	---	---	13,165,369.39	A	A2	AA (low)	---	13,192,100.48	13,194,808.96

A-

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CD	Axos Bank	05465DAK4	240,000.00	A-	A3	NA	NA (CD)	245,081.10	240,065.10
CORP	CITIGROUP INC	172967LN9	501,651.79	A-	A3	NA	A-	502,439.22	502,666.01
CORP	KEYBANK NA	49327M3B8	400,205.58	A-	A3	A (high)	A-	399,980.33	400,589.92
CORP	KEYBANK NA	49327M3B8	265,331.44	A-	A3	A (high)	A-	264,986.97	265,586.06
CORP	KEYBANK NA	49327M3B8	250,104.50	A-	A3	A (high)	A-	249,987.71	250,344.71
CORP	ALLSTATE CORP	020002BF7	503,040.82	A-	A3	NA	A-	501,610.41	503,076.22
CD	Ally Bank	02007GKW2	92,000.00	A-	A3	NA	NA (CD)	93,853.31	92,867.07
CD	Texas Capital Bank, National Association	88224PLX5	124,999.56	A-	A3	NA	NA (CD)	125,127.84	125,137.40
CORP	CITIGROUP INC	172967MA6	505,255.07	A-	A3	NA	A-	505,734.03	505,769.10
CORP	CITIGROUP INC	172967LM1	506,946.04	A-	A3	A (high)	A-	512,276.28	513,217.32
CD	Ally Bank	02007GLA9	150,000.00	A-	A3	NA	NA (CD)	153,001.50	151,290.00
CD	Texas Capital Bank, National Association	88224PLZ0	115,000.00	A-	A3	NA	NA (CD)	115,100.84	115,115.79
CORP	HSBC HOLDINGS PLC	404280BR9	504,869.32	A-	A3	NA	A-	505,373.89	505,578.21
CORP	MACQUARIE GROUP LTD	55608JAH1	255,603.30	A-	A3	NA	A-	255,075.81	256,334.11
CD	Flagstar Bank, FSB	33847E2V8	239,911.42	A-	A3	NA	NA (CD)	243,637.87	240,467.69
CORP	HSBC HOLDINGS PLC	404280BM0	509,561.20	A-	A3	NA	A-	510,442.88	511,204.07
CORP	MACQUARIE GROUP LTD	55608JAH1	509,789.68	A-	A3	NA	A-	510,151.63	511,251.31
CORP	MACQUARIE GROUP LTD	55608JAH1	204,032.98	A-	A3	NA	A-	204,060.65	204,617.63
---	---	---	5,878,302.69	A-	A3	A (high)	---	5,897,922.25	5,895,177.71

BBB+

Security Type	Description	CUSIP	Ending Book Value	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	650,109.96	BBB+	A1	NA	BBB+	650,640.43	650,633.39
CORP	CREDIT SUISSE AG (NEW YORK BRANCH)	22550UAA9	250,030.29	BBB+	A1	NA	BBB+	250,246.32	250,231.61
CD	Sallie Mae Bank	7954503Y9	239,923.05	BBB+	Baa1	NA	NA (CD)	244,294.92	241,628.36
---	---	---	1,140,063.29	BBB+	A2	NA	---	1,145,181.67	1,142,493.36

BBB-

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CD	State Bank of India, New York branch	856285RS2	239,669.68	BBB-	Baa3	NA	NA (CD)	248,538.18	240,141.46
CD	State Bank of India, New York branch	856285RS2	239,669.68	BBB-	Baa3	NA	NA (CD)	248,538.18	240,141.46

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CD	GreenState Credit Union	39573LAD0	240,000.00	NA	NA	NA	NA (CD)	246,495.25	240,428.05
CD	EnerBank USA	29278TKJ8	240,000.00	NA	NA	NA	NA (CD)	250,413.34	242,078.14
CD	Medallion Bank	58404DEV9	203,979.58	NA	NA	NA	NA (CD)	209,418.94	204,296.48
CD	Raymond James Bank	75472RAE1	239,873.23	NA	NA	NA	NA (CD)	249,186.74	241,595.97
CD	Live Oak Banking Company	538036GS7	89,913.84	NA	NA	NA	NA (CD)	92,031.89	89,936.03
CD	The First National Bank of McGregor	32112UDH1	239,158.21	NA	NA	NA	NA (CD)	246,074.33	239,215.75
CD	Enterprise Bank & Trust	29367SJQ8	239,930.42	NA	NA	NA	NA (CD)	246,620.05	240,214.48
CD	Austin Telco Federal Credit Union	052392AH0	240,000.00	NA	NA	NA	NA (CD)	243,802.98	240,303.78
CD	Texas Exchange Bank, SSB	88241THU7	239,664.34	NA	NA	NA	NA (CD)	240,011.08	239,749.82
CD	First National Bank of Albany/Breckenridge	32117WAQ5	239,611.20	NA	NA	NA	NA (CD)	239,081.92	239,833.12
CD	Luana Savings Bank	549104RL3	132,785.99	NA	NA	NA	NA (CD)	132,375.85	132,888.02
CD	Stearns Bank National Association	857894D71	239,896.57	NA	NA	NA	NA (CD)	241,542.90	240,359.47
CD	United Credit Union	910160AN0	240,000.00	NA	NA	NA	NA (CD)	241,362.90	240,174.90
CD	TowneBank	89214PCQ0	240,000.00	NA	NA	NA	NA (CD)	241,196.75	240,483.95
CORP	ATHENE GLOBAL FUNDING	04685A2X8	500,841.48	NA	NA	NA	NA	501,755.70	501,237.17
CD	Synchrony Bank	87165CLM1	145,776.74	NA	NA	NA	NA (CD)	147,121.96	145,926.34
CD	UBS Bank USA	90348JM64	240,000.00	NA	NA	NA	NA (CD)	237,603.22	240,036.82
CD	Toyota Financial Savings Bank	89235MLC3	239,292.62	NA	NA	NA	NA (CD)	238,090.72	240,354.54
CD	Merrick Bank Corporation	59013KBY1	239,975.91	NA	NA	NA	NA (CD)	242,902.03	240,285.94
CD	Pentagon Federal Credit Union	70962LAJ1	239,572.05	NA	NA	NA	NA (CD)	238,078.72	239,673.97
CD	Cross River Bank	227563AT0	215,000.00	NA	NA	NA	NA (CD)	218,643.34	216,175.14
CD	EagleBank	27002YES1	239,910.91	NA	NA	NA	NA (CD)	243,160.60	240,251.52
CD	USAlliance Federal Credit Union	90352RBX2	239,781.01	NA	NA	NA	NA (CD)	239,131.89	239,788.90
CD	WebBank	947547NL5	239,343.04	NA	NA	NA	NA (CD)	239,131.89	239,350.93
CD	Wells Fargo National Bank West	949495AA3	239,886.35	NA	NA	NA	NA (CD)	243,544.08	240,111.23
CD	Amerant Bank, National Association	02357QAF4	239,942.03	NA	NA	NA	NA (CD)	243,640.37	240,088.00
CD	Connexus Credit Union	20825WAQ3	239,284.44	NA	NA	NA	NA (CD)	240,197.16	239,292.00
CD	USF Federal Credit Union	90353EAJ2	239,880.66	NA	NA	NA	NA (CD)	243,592.96	239,892.82
---	---	---	6,563,300.63	NA	NA	NA	---	6,636,209.57	6,574,023.28
<b>A-1+</b>									
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
CP	HSBC USA Inc.	40434RC34	499,745.83	A-1+	P-1	NA	A-1+	499,910.00	499,745.83
CP	ANZ New Zealand International Ltd	0018A3M76	497,497.23	A-1+	P-1	NA	A-1+	498,405.00	497,497.23
CP	---	---	997,243.06	A-1+	P-1	NA	A-1+	998,315.00	997,243.06
<b>Summary</b>									
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value + Accrued	Book Value + Accrued
---	---	---	62,486,629.76	A+	A1	AA (high)	---	62,558,834.29	62,638,872.49

**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.

**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 treasurer's fund are to be held by a third party with securities delivered on a delivery vs. purchase basis.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

As of December 31, 2021, 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.

**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:

	Carrying Amount	Quality Rating	Investment Maturity
Southwest Utah Public Health Department	\$ 7,299,588	Unrated	57.91 days
Ash Creek Special Service District	\$ 8,453,337	Unrated	57.91 days
Wash. County Solid Waste Special Svc. Dist. No. 1	\$ 7,869,068	Unrated	57.91 days

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

Investment Type	Fair Value	Credit Rating (1)	Investment Maturities (in years)	
			less than 1	1-5
CD	\$ 4,427,867	Various	\$1,563,404	\$ 2,864,463
Corporate	2,618,670	Various	1,099,838	1,518,832
Currency	1	AAA	1	-
Money Market Fund	23,897	AAA	23,897	-
US Gov	303,583	AAA		303,583

Ash Creek Special Service District also has the following investments:

Investment Type	Fair Value	Credit Rating (1)	Investment Maturities (in years)	
			less than 1	1-5
Money Market Fund	\$ 937,851	AAA	\$ 937,851	\$ -
US Gov Bonds	906,896	AAA	100,770	806,126
Corporate Bonds, CDs	6,714,605	Various	-	6,714,605
Foreign Bonds	1,411,928	Various	503,401	908,527

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

N/A indicates unrated.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

**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, 2021. These monies were distributed to the various County funds in January 2022 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 2021, 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, 2022.

**Notes receivable** that are shown on the Statement of Net Position include \$509,189 receivable from St. George City for payments due on the Convention Center and the Museum subleases. See Note 9 also.

**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, 2021 are shown in the following table:

	Transfers out reported in:						
	Nonmajor Special Revenue Funds						
	General Fund	Recreation Fund	Travel Board Fund	Assessing and Collecting Fund	Municipal Services Fund	Habitat Conservation Fund	Total
<b>Transfers in reported in:</b>							
Travel Board Fund	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Grants Fund	175,000	-	-	-	-	-	175,000
Capital Projects Fund	8,279,320	-	3,310,000	5,500,000	2,320,000	1,610,000	21,019,320
Nonmajor Special Revenue Funds:							
Debt Service Fund	445,700	-	-	-	-	-	445,700
Municipal Service Fund	4,563,547	-	-	-	-	-	4,563,547
Children's Justice Center Fund	118,400	-	-	-	-	-	118,400
Library Fund	112,000	-	-	-	-	-	112,000
Council on Aging Fund	597,358	-	-	-	-	-	597,358
<b>Total Transfers</b>	<b>\$ 14,291,325</b>	<b>\$ 200,000</b>	<b>\$ 3,310,000</b>	<b>\$ 5,500,000</b>	<b>\$ 2,320,000</b>	<b>\$ 1,610,000</b>	<b>\$ 27,231,325</b>

There were no interfund receivables and payables at December 31, 2021.

**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, 2021. These monies were distributed in January of 2022 and thereafter.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

**NOTE 8. Capital Assets**

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

<b>Governmental Activities:</b>	<b>Balance 12/31/2020</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/2021</b>
Capital assets, not being depreciated:				
Land	6,783,348	\$ 3,780,000	\$ -	\$ 10,563,348
Construction in progress	1,300,020	13,570,217	-	14,870,238
Total capital assets, not being depreciated:	8,083,368	17,350,217	-	25,433,586
Capital assets, being depreciated:				
Buildings and improvements	59,667,502	-	(948,044)	58,719,458
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	6,705,058	736,486	(638,846)	6,802,698
Equipment	9,423,057	1,993,641	(2,129,879)	9,286,819
Furniture and fixtures	973,296	-	(87,809)	885,486
Bridges, Towers, Trails, Infrastructure	5,642,875	-	-	5,642,875
Streets and sidewalks	26,672,195	-	-	26,672,195
Total capital assets, being depreciated:	131,126,089	2,730,127	(3,804,578)	130,051,637
Less accumulated depreciation for:				
Buildings and improvements	(26,863,866)	(1,919,212)	535,509	(28,247,569)
Convention Center	(7,632,742)	(316,534)	-	(7,949,276)
Regional Park	(3,078,960)	(111,493)	-	(3,190,453)
Museum	(1,403,655)	(57,693)	-	(1,461,348)
Autos and trucks	(4,317,390)	(758,323)	272,751	(4,802,962)
Equipment	(6,420,080)	(622,715)	931,624	(6,111,171)
Furniture and fixtures	(854,802)	(37,286)	86,695	(805,393)
Bridges, Towers, Trails, Infrastructure	(3,877,357)	(150,096)	-	(4,027,453)
Streets and sidewalks	(26,476,401)	(21,561)	-	(26,497,962)
Total accumulated depreciation	(80,925,253)	(3,994,913)	1,826,579	(83,093,587)
Total capital assets, being depreciated, net	50,200,836	(1,264,786)	(1,977,999)	46,958,050
Governmental activities capital assets, net	\$ 58,284,204	\$ 16,085,431	\$ (1,977,999)	\$ 72,391,636

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

<b>Governmental Activities:</b>	
General government	\$ 1,380,292
Public safety	886,801
Public works	517,882
Health and sanitation	180,040
Culture, tourism, and recreation	1,024,898
Judicial	5,000
Total depreciation expense - governmental activities	\$ 3,994,913

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

**NOTE 9. Long-Term Liabilities**

The following is a summary of changes in long-term debt for the year ended December 31, 2021.

<b>Governmental activities:</b>	Balance			Balance	Current
General Obligation Bonds:	12/31/2020	Additions	Retirements	12/31/2021	Portion
Refunding G.O. bonds					
Series 2010 Refunding G.O. bonds	\$ 3,510,000	\$ -	\$ (1,185,000)	\$ 2,325,000	\$ 1,225,000
Series 2016 Refunding G.O. bonds	1,990,000	-	(305,000)	1,685,000	315,000
Net unamortized premiums	361,191		(127,272)	233,919	-
Revenue Obligation Bonds:					
Sales tax revenue refunding bonds, series 2016	5,285,000		(250,000)	5,035,000	255,000
Net unamortized premiums	634,346	-	(39,646)	594,700	-
MBA lease revenue bonds, series 2010	1,935,000	-	(140,000)	1,795,000	146,000
Total Bonds	13,715,537	-	(2,046,918)	11,668,619	1,941,000
Capital leases (Convention)	4,190,727	-	(1,780,000)	2,410,727	2,410,727
Net pension liability	10,307,124	-	(6,383,892)	3,923,232	-
Accrued Compensated Absences	1,807,170	126,486	-	1,933,656	250,000
Total Governmental activity					
long-term liabilities	<u>\$ 30,020,558</u>	<u>\$ 126,486</u>	<u>\$ (10,210,810)</u>	<u>\$ 19,936,234</u>	<u>\$ 4,601,727</u>

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

Period Ending	Principal	Interest	Total
December 31			
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
	<u>\$ 10,840,000</u>	<u>\$ 2,472,860</u>	<u>\$ 13,312,860</u>

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

The County has no unused line of credit as of December 31, 2021.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

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Bonds payable at December 31, 2021, 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. \$ 2,325,000

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. 1,685,000

**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. 5,035,000

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. 1,795,000  
10,840,000

Net unamortized premiums 828,619

Total Bonds Payable \$ 11,668,619

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

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**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
2022	\$ 573,169	\$ 1,918,870	\$ 2,492,039
2023	-	-	-
Total remaining minimum lease payments	573,169	1,918,870	2,492,039
Less amount representing interest	18,702	62,610	81,312
Present value of net remaining minimum lease payments	<u>\$ 554,467</u>	<u>\$ 1,856,260</u>	<u>\$ 2,410,727</u>



**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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, 2021**

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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 non-appropriation. 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, 2021**

**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 30, 2020 and 2.00% per year July 1, 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, 2021 are as follows:

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

**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	16.07%	0.62%
<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%	14.00%

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

For the fiscal year ended December 31, 2021, the employer and employee contributions to the Systems were as follows:

<b>System</b>	<b>Employer Contributions</b>	<b>Employee Contributions</b>
Noncontributory System	\$ 1,549,694	N/A
Public Safety System	1,770,808	-
Tier 2 Public Employees System	740,889	-
Tier 2 Public Safety and Firefighter	768,075	65,936
Tier 2 DC Only System	119,843	N/A
Tier 2 DC Public Safety and Firefighter System	22,834	N/A
<b>Total Contributions</b>	<b>\$ 4,972,144</b>	<b>\$ 65,936</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, 2021**

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

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

At December 31, 2021, the County reported a net pension asset of \$0 and a net pension liability of \$3,923,232.

	Proportionate Share		Change (Decrease)	(Measurement Date): December 31, 2020	
	December 31, 2019	December 31, 2020		Net Pension Asset	Net Pension Liability
Noncontributory System	1.0359246%	1.0336143%	(0.0023103)%	\$ -	\$ 530,185
Public Safety System	3.8827563%	3.9075814%	0.0248251 %	-	3,244,235
Tier 2 Public Employees System	0.2355702%	0.2392658%	0.0036956 %	-	34,413
Tier 2 Public Safety and Firefighter	1.2295435%	1.2754241%	0.0458806 %	-	114,399
				<u>\$ -</u>	<u>\$ 3,923,232</u>

The net pension asset and liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2020 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, 2021, the County recognized pension expense of \$2,134,730.

At December 31, 2021, 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	\$ 1,399,244	\$ 18,933
Changes in assumptions	70,113	175,130
Net difference between projected and actual earnings on pension plan investments	-	8,237,387
Changes in proportion and differences between contributions and proportional share of contributions	255,510	50,444
Contributions subsequent to the measurement date	<u>4,972,144</u>	<u>-</u>
	<u>\$ 6,697,011</u>	<u>\$ 8,481,894</u>

\$4,972,144 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, 2020.

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

**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>
2021	\$ (1,739,831)
2022	(906,731)
2023	(2,897,735)
2024	(1,350,106)
2025	18,036
Thereafter	119,339

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

For the year ended December 31, 2021, the County recognized pension expense of \$438,986.

At December 31, 2021, 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	\$ 711,280	\$ -
Changes in assumptions	-	69,351
Net difference between projected and actual earnings on pension plan investments	-	3,871,441
Changes in proportion and differences between contributions and proportional share of contributions	45,006	48,297
Contributions subsequent to the measurement date	1,549,694	-
	<u>\$ 2,305,980</u>	<u>\$ 3,989,089</u>

\$1,549,694 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, 2020.

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, 2021**

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

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<b>Year Ended December 31</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2021	\$ (866,250)
2022	(377,467)
2023	(1,347,255)
2024	(641,832)
2025	-
Thereafter	-

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

For the year ended December 31, 2021, the County recognized pension expense of \$1,010,593.

At December 31, 2021, 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	\$ 597,134	\$ 3,139
Changes in assumptions	-	92,271
Net difference between projected and actual earnings on pension plan investments	-	4,192,247
Changes in proportion and differences between contributions and proportional share of contributions	134,285	-
Contributions subsequent to the measurement date	1,770,808	-
	<u>\$ 2,502,227</u>	<u>\$ 4,287,657</u>

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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

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\$1,770,808 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, 2020.

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>
2021	\$ (842,549)
2022	(509,841)
2023	(1,508,945)
2024	(694,903)
2025	-
Thereafter	-

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

For the year ended December 31, 2021, the County recognized pension expense of \$336,584.

At December 31, 2021, 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, 2021**

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 31,678	\$ 15,758
Changes in assumptions	43,528	1,252
Net difference between projected and actual earnings on pension plan investments	-	100,590
Changes in proportion and differences between contributions and proportional share of contributions	49,668	-
Contributions subsequent to the measurement date	860,733	-
	<u>\$ 985,607</u>	<u>\$ 117,600</u>

\$860,733 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, 2020.

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>
2021	\$ (17,505)
2022	(10,438)
2023	(23,696)
2024	(7,146)
2025	11,403
Thereafter	54,657

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

For the year ended December 31, 2021, the County recognized pension expense of \$348,568.

At December 31, 2021, 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, 2021**

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 59,152	\$ 36
Changes in assumptions	26,585	12,256
Net difference between projected and actual earnings on pension plan investments	-	73,109
Changes in proportion and differences between contributions and proportional share of contributions	26,551	2,147
Contributions subsequent to the measurement date	790,909	-
	<u>\$ 903,197</u>	<u>\$ 87,548</u>

\$790,909 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, 2020.

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>
2021	\$ (13,526)
2022	(8,984)
2023	(17,839)
2024	(6,224)
2025	6,634
Thereafter	64,682

***Actuarial assumptions***

The total pension liability in the December 31, 2020, 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, 2021**

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

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

The actual assumptions used in the January 1, 2020, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2019.

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

<b>Expected Return Arithmetic Basis</b>			
<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Real Return Arithmetic Basis</b>	<b>Long-Term Expected Portfolio Real Rate of Return</b>
Equity securities	3%	6.30%	2.33%
Debt securities	20%	0.00%	0.00%
Real assets	15%	6.19%	0.93%
Private equity	9%	9.50%	1.14%
Absolute return	16%	2.75%	0.44%
Cash and cash equivalents	0%	0.00%	0.00%
Totals	100%		4.84%
		Inflation	2.50%
		Expected arithmetic nominal return	7.34%

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, 2021**

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

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*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	\$ 9,191,834	\$ 530,185	\$ (6,690,602)
Public Safety System	13,696,674	3,244,235	(5,243,125)
Tier 2 Public Employees System	579,069	34,413	(382,234)
Tier 2 Public Safety and Firefighter	539,352	114,399	(224,529)
Total	\$ 24,006,929	\$ 3,923,232	\$ (12,540,490)

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, 2021**

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

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

	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>401(k) Plan</b>			
Employer Contributions	\$ 244,849	\$ 215,743	\$ 209,306
Employee Contributions	700,687	579,534	444,769
<b>457 Plan</b>			
Employer Contributions	-	-	-
Employee Contributions	126,441	111,645	83,053
<b>Roth IRA Plan</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	147,410	129,672	116,056
<b>Traditional IRA</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	7,057	6,162	6,927

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.

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**NOTE 11. Risk Management**

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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.

	12/31/21
Unpaid claims beginning of year	\$ -
Incurred claims	6,649,815
Claim payments	(6,649,815)
Unpaid claims, end of year	<u>\$ -</u>

**WASHINGTON COUNTY**  
**Notes to the Financial Statements**  
**December 31, 2021**

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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, 2021**

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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, 2021, the principal amount outstanding on the bonds was \$94,000, \$357,000, \$368,000, \$833,000, \$7,380,000, \$1,524,000 and \$176,000 respectively.

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## **REQUIRED SUPPLEMENTARY INFORMATION**

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

As of fiscal year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
<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%
2021	1.0336143%	\$ 530,185	\$ 8,716,997	6.08%	99.2%
<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%
2021	3.9075814%	\$ 3,244,235	\$ 5,761,660	56.31%	95.5%
<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%
2021	0.2392658%	\$ 34,413	\$ 3,825,531	0.90%	98.3%
<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%
2021	1.2754241%	\$ 114,399	\$ 2,532,343	4.52%	93.1%

\* 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%
2021	1,549,694	1,549,694	-	8,602,385	18.01%
<b>Contributory System</b>					
2018	\$ 254	\$ 254	\$ -	\$ 1,632	15.56%
2019	-	-	-	-	-
2020	408	408	-	2,597	15.71%
2021	-	-	-	-	-
<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%
2021	1,770,808	1,770,808	-	5,416,305	32.69%
<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%
2021	740,889	740,889	-	4,650,473	15.93%
<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%
2021	768,075	768,075	-	2,968,201	25.88%
<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%
2021	119,843	119,843	-	1,682,282	7.12%
<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%
2021	22,834	22,834	-	193,016	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, 2021**

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*Changes in Assumptions:*

There were a number of demographic assumptions (e.g. rates of termination, disability, retirement, as well as an updated mortality and salary increase assumption) updated for use in the January 1, 2020 actuarial valuation. These assumption updates were adopted by the Utah State Retirement Board as a result of an Actuarial Experience Study performed for the Utah Retirement Systems. In aggregate, those assumption changes resulted in a \$201 million increase in the Total Pension Liability, which is about 0.50% of the Total Pension Liability of as December 31, 2019 for all systems combined. The Actuarial Experience Study report as of December 31, 2019 provides detailed information regarding those assumption changes, which may be accessed online at [newsroom.urs.org](http://newsroom.urs.org) under the “Retirement Office” column using the “Reports and Stats” tab.

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**Required Supplementary Information**  
**Schedules of Revenues, Expenditures, and Changes in**  
**Fund Balances – Budget and Actual**  
**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, 2021**

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
<b>Taxes:</b>				
Current Property Taxes	\$ 10,872,297	\$ 11,502,055	\$ 11,568,918	\$ 66,863
Fee in lieu Taxes	1,295,000	1,295,000	1,393,616	98,616
Prior Years Delinquent Taxes	430,000	455,000	535,170	80,170
County Sales & Use Taxes	9,700,000	12,750,000	13,761,141	1,011,141
RDA Taxes	205,000	205,000	167,584	(37,416)
Penalties & Interest	500,000	500,000	404,459	(95,541)
Total Taxes	23,002,297	26,707,055	27,830,888	1,123,833
<b>Licenses, Permits:</b>				
Marriage Licenses	35,000	35,000	30,658	(4,342)
<b>Intergovernmental:</b>				
Prison Reimbursement	3,904,000	2,954,000	3,731,283	777,283
Miscellaneous Reimbursements	72,128	346,000	388,830	42,830
Bailiff/Security Reimbursement	641,497	677,000	616,252	(60,748)
Total Intergovernmental	4,617,625	3,977,000	4,736,365	759,365
<b>Charges for Services:</b>				
Clerk's Fees	135,000	150,000	161,578	11,578
Data Processing Fees	315,000	447,500	527,336	79,836
Jail Commissary, Phone and Medical	440,000	500,000	512,693	12,693
Recorder's Fees	2,300,000	3,000,000	3,194,472	194,472
State Medical Reimbursements	10,000	3,000	2,868	(132)
Prisoner Industry and Other	336,500	330,600	345,950	15,350
Total Charges for Services	3,536,500	4,431,100	4,744,897	313,797
<b>Fines and Forfeitures:</b>				
Court and Precinct Fines	1,025,000	975,000	965,950	(9,050)
Total Fines and Forfeitures	1,025,000	975,000	965,950	(9,050)
<b>Other Revenues:</b>				
Interest Revenue	-	-	131,060	131,060
Rent-Property	815,800	834,000	838,716	4,716
Xerox Revenue	40,000	48,000	52,533	4,533
Other	80,000	80,000	99,347	19,347
Total Other Revenues	935,800	962,000	1,121,656	159,656
<b>TOTAL REVENUES</b>	<b>33,152,222</b>	<b>37,087,155</b>	<b>39,430,414</b>	<b>2,343,259</b>

(continued)

**WASHINGTON COUNTY**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (Continued)**  
**For the Year Ended December 31, 2021**

EXPENDITURES:	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		Favorable (Unfavorable)
GENERAL GOVERNMENT				
Commission:				
Salaries	373,222	373,222	379,316	(6,094)
Employee Benefits	200,900	200,900	192,138	8,762
Services, Supplies and Other	72,250	72,250	54,505	17,745
Capital Outlay	8,000	8,000	9,707	(1,707)
	654,372	654,372	635,666	18,706
Human Resource:				
Salaries	163,125	167,525	170,569	(3,044)
Employee Benefits	76,000	76,000	76,836	(836)
Services, Supplies and Other	93,150	93,150	55,669	37,481
Capital Outlay	5,000	5,000	4,974	26
	337,275	341,675	308,048	33,627
Info Tech Services:				
Salaries	(9,673)	(9,673)	32,691	(42,364)
Employee Benefits	8,438	8,438	21,777	(13,339)
Services, Supplies and Other	218,485	218,485	169,133	49,352
Capital Outlay	105,500	105,500	65,130	40,370
	322,750	322,750	288,731	34,019
Clerk/Auditor:				
Salaries	342,067	342,067	330,207	11,860
Employee Benefits	151,829	151,829	133,922	17,907
Services, Supplies and Other	64,500	65,000	53,947	11,053
Capital Outlay	6,000	6,000	7,100	(1,100)
	564,396	564,896	525,176	39,720
Recorder:				
Salaries	40,285	147,285	55,892	91,393
Employee Benefits	32,451	65,551	24,327	41,224
Services, Supplies and Other	48,000	79,000	59,817	19,183
Capital Outlay	6,000	6,000	9,949	(3,949)
	126,736	297,836	149,985	147,851
Attorney:				
Salaries	2,100,540	2,100,540	2,103,483	(2,943)
Employee Benefits	989,800	989,800	937,238	52,562
Services, Supplies and Other	362,144	362,144	139,847	222,297
Capital Outlay	21,850	21,850	19,190	2,660
	3,474,334	3,474,334	3,199,758	274,576
Non-Departmental:				
Services, Supplies and Other	48,000	48,000	49,225	(1,225)
Insurance - Buildings and Vehicles	326,531	326,531	326,531	-
	374,531	374,531	375,756	(1,225)
Elections:				
Salaries	127,700	145,000	144,651	349
Employee Benefits	60,900	70,900	70,193	707
Services, Supplies and Other	288,920	441,949	422,298	19,651
Capital Outlay	55,000	161,200	141,106	20,094
	532,520	819,049	778,248	40,801
Total General Government	6,386,914	6,849,443	6,261,368	440,224

(continued)

(continued)



**WASHINGTON COUNTY**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (Continued)**  
**For the Year Ended December 31, 2021**

<b>EXPENDITURES (Continued):</b>	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
<b>JUDICIAL</b>				
<b>Justice of the Peace:</b>				
Salaries	670,600	670,600	642,182	28,418
Employee Benefits	288,900	288,900	269,038	19,862
Services and Supplies	54,000	54,000	50,138	3,862
Capital Outlay	7,000	7,000	4,465	2,535
	<u>1,020,500</u>	<u>1,020,500</u>	<u>965,823</u>	<u>54,677</u>
<b>Public Defender:</b>				
Services, Supplies and Other	<u>1,263,587</u>	<u>1,243,635</u>	<u>1,295,829</u>	<u>(52,194)</u>
Total Judicial	<u>2,284,087</u>	<u>2,264,135</u>	<u>2,261,652</u>	<u>2,483</u>
<b>PUBLIC SAFETY</b>				
<b>Public Safety/County Jail:</b>				
Salaries	7,635,600	7,507,813	6,862,367	645,446
Employee Benefits	4,160,600	4,000,000	3,548,975	451,025
Services, Supplies and Other	3,000,057	3,218,444	2,983,392	235,052
Capital Outlay	90,500	160,500	111,262	49,238
	<u>14,886,757</u>	<u>14,886,757</u>	<u>13,505,996</u>	<u>1,380,761</u>
Total Public Safety	<u>14,886,757</u>	<u>14,886,757</u>	<u>13,505,996</u>	<u>1,380,761</u>
<b>PUBLIC WORKS</b>				
<b>Maintenance:</b>				
Salaries	296,900	325,600	323,414	2,186
Employee Benefits	159,000	165,200	164,288	912
Buildings and utilities	248,587	304,587	196,865	107,722
Motor Pool	59,500	63,000	59,501	3,499
	<u>763,987</u>	<u>858,387</u>	<u>744,068</u>	<u>114,319</u>
Total Public Works	<u>763,987</u>	<u>858,387</u>	<u>744,068</u>	<u>114,319</u>
<b>PUBLIC HEALTH</b>				
<b>Health Services:</b>				
Services, Supplies and Other	<u>1,757,500</u>	<u>1,769,500</u>	<u>1,769,386</u>	<u>114</u>
Total Public Health	<u>1,757,500</u>	<u>1,769,500</u>	<u>1,769,386</u>	<u>114</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, 2021**

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
<b>EXPENDITURES (Continued):</b>				
<b>MISCELLANEOUS</b>				
Services, Supplies and Other	1,269,332	1,269,333	354,986	914,347
<b>MATCHING FUNDS &amp; CONTRIBUTIONS</b>				
Contributions	85,000	85,000	26,439	58,561
<b>TOTAL EXPENDITURES</b>	27,433,577	27,982,555	24,923,895	2,910,809
Excess of Revenues Over Expenditures	5,718,645	9,104,600	14,506,519	5,254,068
<b>Other Financing Sources (Uses):</b>				
Transfer to Special Revenue Funds	(5,718,645)	(10,814,868)	(14,291,325)	(3,476,457)
Total Other Financing Sources (Uses):	(5,718,645)	(10,814,868)	(14,291,325)	(3,476,457)
<b>Net Change in Fund Balance</b>	-	(1,710,268)	215,194	1,777,611
Fund Balance, Beginning of Year	10,998,675	10,998,675	10,998,675	-
Fund Balance, End of Year	\$ 10,998,675	\$ 9,288,407	\$ 11,213,869	\$ 1,777,611

**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, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
RAP Taxes	\$ 3,665,000	\$ 4,082,000	\$ 5,472,508	\$ 1,390,508
Total Taxes	3,665,000	4,082,000	5,472,508	1,390,508
Interest Earnings	-	-	5,529	5,529
Total Revenues	3,665,000	4,082,000	5,478,037	1,396,037
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
County expenditures	665,000	732,000	680,549	51,451
Distribution to entities	3,000,000	3,350,000	4,475,800	(1,125,800)
Total Expenditures	3,665,000	4,082,000	5,156,349	(1,074,349)
<b>Net Change in Fund Balance</b>	-	-	321,688	321,688
Fund Balance, Beginning of Year	1,036,243	1,036,243	1,036,243	-
Fund Balance, End of Year	\$ 1,036,243	\$ 1,036,243	\$ 1,357,931	\$ 321,688

**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, 2021**

	Budgeted Amounts			Variance Favorable (Unfavorable)
	Original	Final	Actual	
<b>REVENUES:</b>				
Tax Revenues:				
Transient Room Taxes	\$ 8,250,000	\$ 12,480,000	\$ 15,293,146	\$ 2,813,146
Interest Earnings	-	-	73,366	73,366
Other Revenues	118,100	105,000	93,754	(11,246)
Total Revenues	8,368,100	12,585,000	15,460,266	2,875,266
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
Convention Center Operations	1,586,715	1,586,715	4,271	1,582,444
Travel Board:				
Salaries	557,300	600,000	561,350	38,650
Employee Benefits	237,300	251,000	244,762	6,238
Services, Supplies and Other	6,352,755	7,455,285	5,548,550	1,906,735
Capital Outlay	60,000	82,000	86,447	(4,447)
Debt Service				
Principal	-	-	1,345,842	(1,345,842)
Interest	-	-	116,031	(116,031)
Total Expenditures	8,794,070	9,975,000	7,907,253	2,067,747
Excess of Revenues				
Over (Under) Expenditures	(425,970)	2,610,000	7,553,013	4,943,013
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From Recreation Special Revenue Fund	200,000	200,000	200,000	-
To Capital Projects Fund	(3,310,000)	(3,310,000)	(3,310,000)	-
Total Other Financing Sources (Uses):	(3,110,000)	(3,110,000)	(3,110,000)	-
<b>Net Change in Fund Balance</b>	(3,535,970)	(500,000)	4,443,013	4,943,013
Fund Balance, Beginning of Year	13,965,317	13,965,317	13,965,317	-
Fund Balance, End of Year	\$ 10,429,347	\$ 13,465,317	\$ 18,408,330	\$ 4,943,013

**WASHINGTON COUNTY**  
**Grants Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental Revenues:				
LLEBG/SCAAP	\$ 101,000	\$ 108,800	\$ 101,226	\$ (7,574)
Drug Court	1,466,470	1,466,470	1,473,926	7,456
WMD and Emergency OPS Grants	964,390	984,900	464,151	(520,749)
DEA Eradication	-	20,000	19,916	(84)
CARES Act	-	1,417,318	1,417,318	-
ARPA	-	1,800,000	435,172	(1,364,828)
Other Grants	1,200	706,700	237,031	(469,669)
Total Revenues	2,533,060	6,504,188	4,148,740	(2,355,448)
<b>EXPENDITURES:</b>				
Public Safety:				
LLEBG/SCAAP	-	6,500	7,801	(1,301)
WMD - Emergency Operations	964,390	984,900	454,835	530,065
DEA Eradication	-	20,000	11,666	8,334
Drug Court	188,000	188,000	163,592	24,408
CDBG	-	-	849	(849)
Predator Control	1,200	1,200	1,200	-
JRI - Court Support	1,431,020	1,453,470	1,373,064	80,406
Other	101,000	4,025,118	2,139,379	1,885,739
Total Expenditures	2,685,610	6,679,188	4,152,386	2,526,802
Excess of Revenues Over (Under) Expenditures	(152,550)	(175,000)	(3,646)	171,354
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	175,000	175,000	175,000	-
Total Other Financing Sources (Uses)	175,000	175,000	175,000	-
<b>Net Change in Fund Balance</b>	22,450	-	171,354	171,354
Fund Balance, Beginning of Year	248,278	248,278	248,278	-
Fund Balance, End of Year	\$ 270,728	\$ 248,278	\$ 419,632	\$ 171,354

## **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, 2021**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>				
Interest Earnings	\$ -	\$ -	\$ 130,191	\$ 130,191
Other Revenues:				
Contributions	-	-	106,958	106,958
Total Revenues	-	-	237,149	237,149
<b>EXPENDITURES:</b>				
Capital Outlay:				
Other	25,000,000	27,210,268	13,449,196	13,761,072
Total Expenditures	25,000,000	27,210,268	13,449,196	13,761,072
Excess of Revenues Over (Under) Expenditures	(25,000,000)	(27,210,268)	(13,212,047)	13,998,221
<b>Other Financing Sources (Uses):</b>				
Transfer from General Fund	-	1,710,268	8,279,320	6,569,052
Transfer from Municipal Services Fund	2,320,000	2,320,000	2,320,000	-
Transfer from Assessing and Collecting Fund	5,500,000	5,500,000	5,500,000	-
Transfer from Habitat Conservation Plan Fund	1,610,000	1,610,000	1,610,000	-
Transfer from Travel Board Fund	3,310,000	3,310,000	3,310,000	-
Total Other Financing Sources (Uses)	12,740,000	14,450,268	21,019,320	6,569,052
<b>Net Change in Fund Balance</b>	(12,260,000)	(12,760,000)	7,807,273	20,567,273
Fund Balance, Beginning of Year	24,758,780	24,758,780	24,758,780	-
Fund Balance, End of Year	<u>\$ 12,498,780</u>	<u>\$ 11,998,780</u>	<u>\$ 32,566,053</u>	<u>\$ 20,567,273</u>

**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, 2021**

		Special Revenue Funds			
	Debt Service	Class "B" Roads	Municipal Services	Assessing and Collecting	Flood Damage
ASSETS					
Cash and investments	\$ -	\$ 10,125,334	\$ 7,178,091	\$ 4,481,425	\$ 1,343,584
Property taxes receivable	-	728,237	-	-	-
Assessments receivable	-	-	-	-	-
Due from other governments	175,430	423,914	341,178	925,812	537,588
Other receivables	-	-	1,451	-	-
Due from other funds	-	-	-	-	-
Prepaid assets	-	-	-	-	-
Restricted cash	3,154,769	-	-	-	-
Total assets	\$ 3,330,199	\$ 11,277,485	\$ 7,520,720	\$ 5,407,237	\$ 1,881,172
LIABILITIES					
Accounts payable	\$ 20,681	\$ 405,833	\$ 372,298	\$ 69,129	\$ 126,451
Accrued liabilities	-	13,876	140,423	32,344	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	20,681	419,709	512,721	101,473	126,451
Deferred Inflows of Resources					
Unavailable revenue - special assessments	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable: Prepaid assets	-	-	-	-	-
Restricted for:					
Class "B" roads	-	10,857,776	-	-	-
Debt service fund	227,000	-	-	-	-
Public works	-	-	-	-	1,754,721
Health and sanitation	-	-	-	-	-
Conservation	-	-	-	-	-
Culture, tourism, and recreation	-	-	-	-	-
Other purposes	-	-	-	5,305,764	-
Assigned	3,082,518	-	7,007,999	-	-
Total fund balances	3,309,518	10,857,776	7,007,999	5,305,764	1,754,721
Total liabilities, deferred inflows of resources, & fund balances	\$ 3,330,199	\$ 11,277,485	\$ 7,520,720	\$ 5,407,237	\$ 1,881,172

**WASHINGTON COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds (Continued)**  
**December 31, 2021**

Children's Justice Center	Library	Habitat Conservation	Council on Aging	Recreation Fund	Corridor Preservation	Total Nonmajor Gvtl. Funds
\$ 71,469	\$ 3,733,737	\$ 3,960,228	\$ 1,097,861	\$ 11,242,066	\$ 7,055,575	50,289,370
-	535,157	-	-	-	-	1,263,394
-	-	-	-	-	-	-
103,540	-	545,787	151,868	928,516	132,848	4,266,481
-	-	-	-	2,501	-	3,952
-	-	-	-	-	-	-
-	50,000	-	-	187,682	-	237,682
-	25,000	-	-	-	-	3,179,769
<u>\$ 175,009</u>	<u>\$ 4,343,894</u>	<u>\$ 4,506,015</u>	<u>\$ 1,249,729</u>	<u>\$ 12,360,765</u>	<u>\$ 7,188,423</u>	<u>\$ 59,240,648</u>
\$ 4,569	\$ 161,039	\$ 52,684	\$ 89,200	\$ 341,427	\$ 250	\$ 1,643,561
4,369	28,148	3,882	7,660	4,349	-	235,051
-	-	-	-	-	-	-
-	10,000	-	-	121,547	-	131,547
<u>8,938</u>	<u>199,187</u>	<u>56,566</u>	<u>96,860</u>	<u>467,323</u>	<u>250</u>	<u>2,010,159</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	50,000	-	-	187,682	-	237,682
-	-	-	-	-	-	10,857,776
-	-	-	-	-	-	227,000
-	-	-	-	-	7,188,173	8,942,894
-	-	-	1,152,869	-	-	1,152,869
-	-	4,449,449	-	-	-	4,449,449
-	-	-	-	11,705,760	-	11,705,760
166,071	-	-	-	-	-	5,471,835
-	4,094,707	-	-	-	-	14,185,224
<u>166,071</u>	<u>4,144,707</u>	<u>4,449,449</u>	<u>1,152,869</u>	<u>11,893,442</u>	<u>7,188,173</u>	<u>57,230,489</u>
<u>\$ 175,009</u>	<u>\$ 4,343,894</u>	<u>\$ 4,506,015</u>	<u>\$ 1,249,729</u>	<u>\$ 12,360,765</u>	<u>\$ 7,188,423</u>	<u>\$ 59,240,648</u>

**WASHINGTON COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2021**

	Debt Service	Special Revenue Funds			
		Class "B" Roads	Municipal Services	Assessing and Collecting	Flood Damage
<b>REVENUES:</b>					
Taxes	\$ 1,550,502	\$ -	\$ 1,805,596	\$ 7,843,658	\$ -
Licenses, permits and fees	-	-	234,188	-	-
Intergovernmental	247,302	6,745,002	3,501,261	-	537,133
Charges for services	-	17,558	233,492	28,000	-
Fines and forfeitures	-	-	-	-	-
Interest	751	40,960	35,907	34,754	6,750
Sub-lease revenue	-	-	-	-	-
Other revenue	-	12,040	382,275	780	-
Total	1,798,555	6,815,560	6,192,719	7,907,192	543,883
<b>EXPENDITURES:</b>					
General Government	30,637	-	513,094	7,168,235	-
Public Safety	-	-	7,737,605	-	-
Public Works	-	3,097,733	1,061,530	-	537,133
Health and Sanitation	-	-	-	-	-
Conservation	-	-	-	-	-
Culture, Tourism, and Recreation	-	-	-	-	-
Debt Service:					
Principal	2,019,000	-	-	-	-
Interest	553,297	-	-	-	-
Total	2,602,934	3,097,733	9,312,229	7,168,235	537,133
Excess of revenues over (under) expenditures	(804,379)	3,717,827	(3,119,510)	738,957	6,750
<b>Other financing sources (uses):</b>					
Transfers in	445,700	-	4,563,547	-	-
Transfers out	-	-	(2,320,000)	(5,500,000)	-
Total other financing sources (uses)	445,700	-	2,243,547	(5,500,000)	-
<b>Net change in fund balances</b>	(358,679)	3,717,827	(875,963)	(4,761,043)	6,750
Fund Balances - Beginning	3,668,197	7,139,949	7,883,962	10,066,807	1,747,971
Fund Balances - Ending	\$ 3,309,518	\$ 10,857,776	\$ 7,007,999	\$ 5,305,764	\$ 1,754,721

**WASHINGTON COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds (Continued)**  
**For the Year Ended December 31, 2021**

Children's Justice Center	Library	Habitat Conservation	Council on Aging	Recreation Fund	Corridor Preservation	Total Non-major Gvtl. Funds
\$ -	\$ 4,523,077	\$ -	\$ -	\$ 5,621,909	\$ -	\$ 21,344,742
-	-	-	-	-	-	234,188
509,301	63,863	2,046,844	905,646	81,500	3,735,065	18,372,917
-	-	-	-	725,184	-	1,004,234
-	140,976	-	-	-	-	140,976
-	16,372	30,390	5,141	48,764	34,824	254,613
-	-	-	-	434,158	-	434,158
-	267,550	2,006	19,755	67,405	-	751,811
509,301	5,011,838	2,079,240	930,542	6,978,920	3,769,889	42,537,639
-	-	-	-	-	-	7,711,966
608,378	-	-	-	-	-	8,345,983
-	-	-	-	-	2,615,373	7,311,769
-	-	-	1,495,273	-	-	1,495,273
-	-	4,903,801	-	-	-	4,903,801
-	4,539,385	-	-	3,624,332	-	8,163,717
-	-	-	-	409,400	-	2,428,400
-	-	-	-	24,758	-	578,055
608,378	4,539,385	4,903,801	1,495,273	4,058,490	2,615,373	40,938,964
(99,077)	472,453	(2,824,561)	(564,731)	2,920,430	1,154,516	1,598,675
118,400	112,000	-	597,358	-	-	5,837,005
-	-	(1,610,000)	-	(200,000)	-	(9,630,000)
118,400	112,000	(1,610,000)	597,358	(200,000)	-	(3,792,995)
19,323	584,453	(4,434,561)	32,627	2,720,430	1,154,516	(2,194,320)
146,748	3,560,254	8,884,010	1,120,242	9,173,012	6,033,657	59,424,809
\$ 166,071	\$ 4,144,707	\$ 4,449,449	\$ 1,152,869	\$ 11,893,442	\$ 7,188,173	\$ 57,230,489

**WASHINGTON COUNTY**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues	\$ 1,576,061	\$ 1,576,061	\$ 1,550,502	\$ (25,559)
Intergovernmental Revenues	926,408	926,408	247,302	(679,106)
Interest Income	-	-	751	751
Total Revenues	<u>2,502,469</u>	<u>2,502,469</u>	<u>1,798,555</u>	<u>(703,914)</u>
<b>EXPENDITURES:</b>				
Bank and Other Fees	68,513	63,913	30,637	33,276
Debt Service:				
Principal, Conduit Debt Obligations	139,000	139,000	139,000	-
Principal, Library Bonds	1,490,000	1,490,000	1,490,000	-
Principal, MBA Lease Revenue Bonds	140,000	140,000	140,000	-
Principal, Sales Tax Revenue Bonds	550,000	550,000	250,000	300,000
Interest, Conduit Debt Obligations	81,545	86,145	84,389	1,756
Interest, Library Bond	595,775	595,775	217,560	378,215
Interest, MBA Lease Revenue Bonds	58,336	58,336	58,336	-
Interest, Sales Tax Revenue Bond	193,200	193,200	193,012	188
Total Expenditures	<u>3,316,369</u>	<u>3,316,369</u>	<u>2,602,934</u>	<u>713,435</u>
Excess of Revenues				
Over (Under) Expenditures	<u>(813,900)</u>	<u>(813,900)</u>	<u>(804,379)</u>	<u>9,521</u>
<b>Other Financing Sources (Uses):</b>				
Operating Transfers:				
From General Fund	<u>445,700</u>	<u>445,700</u>	<u>445,700</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>445,700</u>	<u>445,700</u>	<u>445,700</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<b>(368,200)</b>	<b>(368,200)</b>	<b>(358,679)</b>	<b>9,521</b>
Fund Balance, Beginning of Year	<u>3,668,197</u>	<u>3,668,197</u>	<u>3,668,197</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 3,299,997</u></u>	<u><u>\$ 3,299,997</u></u>	<u><u>\$ 3,309,518</u></u>	<u><u>\$ 9,521</u></u>

**WASHINGTON COUNTY**  
**Class "B" Roads Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental Revenues:				
Class "B" Roads	\$ 2,100,000	\$ 2,300,000	\$ 2,470,442	\$ 170,442
Forest Reserve	-	-	243,061	243,061
FHWA Reimbursement	2,500,000	3,400,000	4,031,499	631,499
Total Intergovernmental Revenues	<u>4,600,000</u>	<u>5,700,000</u>	<u>6,745,002</u>	<u>1,045,002</u>
Charges for Services:				
Fuel Revenue - Other Departments	17,000	17,000	17,558	558
Interest Revenue	-	-	40,960	40,960
Other Revenues	<u>-</u>	<u>-</u>	<u>12,040</u>	<u>12,040</u>
Total Revenues	<u>4,617,000</u>	<u>5,717,000</u>	<u>6,815,560</u>	<u>1,098,560</u>
<b>EXPENDITURES:</b>				
Public Works:				
Salaries	829,900	834,900	767,906	66,994
Employee Benefits	430,200	430,200	375,117	55,083
Services, Supplies and Other	1,594,900	2,689,900	637,745	2,052,155
Capital Outlay	<u>1,762,000</u>	<u>1,762,000</u>	<u>1,316,965</u>	<u>445,035</u>
Total Public Works	<u>4,617,000</u>	<u>5,717,000</u>	<u>3,097,733</u>	<u>2,619,267</u>
Excess of Revenues				
Over (Under) Expenditures	-	-	3,717,827	3,717,827
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>7,139,949</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,857,776</u>	<u>\$ 3,717,827</u>

**WASHINGTON COUNTY**  
**Municipal Services Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Sales Tax Revenue	\$ 1,266,000	\$ 1,500,000	\$ 1,805,596	\$ 305,596
Business Licenses and Building Permits	167,000	167,000	234,188	67,188
Intergovernmental Revenue:				
Federal Payments in Lieu of Taxes	3,115,000	3,272,000	3,272,612	612
State Mineral Lease	-	-	546	546
Sheriff Protection	130,000	130,000	200,363	70,363
Federal Public Safety Grant & GIS	17,500	17,500	27,740	10,240
Total Intergovernmental	3,262,500	3,419,500	3,501,261	81,761
Charges for Services	187,000	211,000	233,492	22,492
Interest Earnings	-	-	35,907	35,907
Other Revenue:				
Liquor Allocation	95,000	95,000	142,738	47,738
Miscellaneous	8,500	98,000	166,534	68,534
Contributions	-	135,000	73,003	(61,997)
Total Other	103,500	328,000	382,275	54,275
Total Revenues	4,986,000	5,625,500	6,192,719	567,219
<b>EXPENDITURES:</b>				
General Government:				
Planning & Zoning	205,800	222,800	210,207	12,593
GIS	128,050	128,050	92,786	35,264
Miscellaneous Contingent	196,438	222,188	210,101	12,087
Total General Government	530,288	573,038	513,094	59,944
Public Safety:				
Sheriff and Dispatch	6,651,326	7,916,676	7,017,389	899,287
Fire Control	223,600	223,600	171,336	52,264
Building Inspector	336,750	356,750	339,042	17,708
Miscellaneous Contingent	248,083	248,083	209,838	38,245
Total Public Safety	7,459,759	8,745,109	7,737,605	1,007,504
Public Works:				
Maintenance shop	372,240	374,520	296,957	77,563
Weed control	193,700	299,700	263,899	35,801
Public works - other	877,263	897,263	500,674	396,589
Total Public Works	1,443,203	1,571,483	1,061,530	509,953
Total Expenditures	9,433,250	10,889,630	9,312,229	1,577,401
Excess of Revenues				
Over (Under) Expenditures	(4,447,250)	(5,264,130)	(3,119,510)	2,144,620
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From Other Funds	4,295,387	4,910,597	4,563,547	(347,050)
To Capital Projects Fund	(2,320,000)	(2,320,000)	(2,320,000)	-
<b>Net Change in Fund Balance</b>	(2,471,863)	(2,673,533)	(875,963)	1,797,570
Fund Balance, Beginning of Year	7,883,962	7,883,962	7,883,962	-
Fund Balance, End of Year	\$ 5,412,099	\$ 5,210,429	\$ 7,007,999	\$ 1,797,570

**WASHINGTON COUNTY**  
**Assessing and Collecting Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance Favorable (Unfavorable)
	Original	Final	Actual	
<b>REVENUES:</b>				
Assessing & Collecting Tax	\$ 7,644,014	\$ 7,898,507	\$ 7,830,152	\$ (68,355)
Penalties & Interest	30,000	30,000	13,506	(16,494)
Total Taxes	7,674,014	7,928,507	7,843,658	(84,849)
Recorder's Fees	20,000	20,000	28,000	8,000
Interest Income	-	-	34,754	34,754
Other	-	-	780	780
Total Revenues	7,694,014	7,948,507	7,907,192	(41,315)
<b>EXPENDITURES:</b>				
Commission	115,478	115,478	112,098	3,380
Human Resources	37,475	37,475	34,227	3,248
Info Tech Services	1,148,250	1,148,250	1,046,195	102,055
GIS	128,050	128,050	92,787	35,263
Clerk Auditor	303,905	303,905	282,787	21,118
Treasurer:				
Salaries	337,300	347,000	340,189	6,811
Employee Benefits	163,700	165,000	161,251	3,749
Services, Supplies and Other	76,500	156,438	70,749	85,689
Capital Outlay	7,000	7,000	3,211	3,789
Total Treasurer	584,500	675,438	575,400	100,038
Recorder:				
Salaries	718,165	718,165	849,914	(131,749)
Attorney	182,860	182,860	168,409	14,451
Assessor:				
Salaries	1,923,200	1,923,200	1,904,996	18,204
Employee Benefits	870,500	870,500	836,025	34,475
Services, Supplies and Other	665,000	665,000	564,657	100,343
Capital Outlay	79,500	79,500	50,484	29,016
Total Assessor	3,538,200	3,538,200	3,356,162	182,038
Administration Building	252,163	252,163	245,523	6,640
Miscellaneous Contingent	340,342	405,072	404,733	339
Total Expenditures	7,349,388	7,505,056	7,168,235	336,821
Excess of Revenues				
Over (Under) Expenditures	344,626	443,451	738,957	295,506
<b>Other Financing Sources (Uses):</b>				
Transfers:				
To Capital Projects Fund	(5,500,000)	(5,500,000)	(5,500,000)	-
<b>Net Change in Fund Balance</b>	(5,155,374)	(5,056,549)	(4,761,043)	295,506
Fund Balance, Beginning of Year	10,066,807	10,066,807	10,066,807	-
Fund Balance, End of Year	\$ 4,911,433	\$ 5,010,258	\$ 5,305,764	\$ 295,506



**WASHINGTON COUNTY**  
**Flood Damage Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental:				
Federal Revenue	\$ -	\$ 1,000,000	\$ 537,133	\$ (462,867)
Total Intergovernmental	-	1,000,000	537,133	(462,867)
Interest Revenue	-	-	6,750	6,750
Total Revenues	-	1,000,000	543,883	(456,117)
<b>EXPENDITURES:</b>				
Public Works:				
Services, Supplies and Other	-	1,000,000	537,133	462,867
Total Expenditures	-	1,000,000	537,133	462,867
Excess of Revenues Over (Under) Expenditures	-	-	6,750	6,750
Fund Balance, Beginning of Year	1,747,971	1,747,971	1,747,971	-
Fund Balance, End of Year	\$ 1,747,971	\$ 1,747,971	\$ 1,754,721	\$ 6,750

**WASHINGTON COUNTY**  
**Children's Justice Center Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental Revenue	\$ 619,252	\$ 619,252	\$ 509,301	\$ (109,951)
Total Revenues	<u>619,252</u>	<u>619,252</u>	<u>509,301</u>	<u>(109,951)</u>
<b>EXPENDITURES:</b>				
Public Safety				
AG's Children Justice Center	306,084	324,584	311,653	12,931
VOCA	342,268	361,468	249,256	112,212
NCA	<u>64,100</u>	<u>51,600</u>	<u>47,469</u>	<u>4,131</u>
Total Expenditures	<u>712,452</u>	<u>737,652</u>	<u>608,378</u>	<u>129,274</u>
Excess of Revenues Over (Under) Expenditures	(93,200)	(118,400)	(99,077)	19,323
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	<u>93,200</u>	<u>118,400</u>	<u>118,400</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	-	-	19,323	19,323
Fund Balance, Beginning of Year	<u>146,748</u>	<u>146,748</u>	<u>146,748</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 146,748</u>	<u>\$ 146,748</u>	<u>\$ 166,071</u>	<u>\$ 19,323</u>

**WASHINGTON COUNTY**  
**Library Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
Current Property Taxes	\$ 3,749,752	\$ 3,965,407	\$ 3,989,227	\$ 23,820
Fee Assessed Taxes	235,000	260,000	290,148	30,148
Prior Years Delinquent Taxes	195,000	210,000	184,661	(25,339)
RDA Taxes	65,000	65,000	52,088	(12,912)
Penalties & Interest	25,000	20,000	6,953	(13,047)
Total Taxes	<u>4,269,752</u>	<u>4,520,407</u>	<u>4,523,077</u>	<u>2,670</u>
Intergovernmental Revenue	28,000	62,600	63,863	1,263
Fines and Forfeitures	83,000	131,000	140,976	9,976
Interest Earnings	-	-	16,372	16,372
Other Revenues:				
Xerox Revenue	39,000	93,000	2,040	(90,960)
Miscellaneous	12,700	12,700	255,047	242,347
Contributions	23,000	23,000	10,463	(12,537)
Total Other	<u>74,700</u>	<u>128,700</u>	<u>267,550</u>	<u>138,850</u>
Total Revenues	<u>4,455,452</u>	<u>4,842,707</u>	<u>5,011,838</u>	<u>169,131</u>
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
St. George Library	736,900	813,900	711,397	102,503
Hurricane Library	372,100	376,600	349,821	26,779
Santa Clara Library	382,200	382,200	366,174	16,026
Springdale Library	110,500	110,500	103,669	6,831
Enterprise Library	120,100	120,800	117,809	2,991
New Harmony Library	117,950	117,950	106,406	11,544
Washington City Library	374,850	379,305	351,550	27,755
Hildale Library	121,600	121,600	120,617	983
Other Branches & Misc. Grants	2,430,828	2,557,001	2,259,854	297,147
Other	65,000	65,000	52,088	12,912
Total Expenditures	<u>4,832,028</u>	<u>5,044,856</u>	<u>4,539,385</u>	<u>505,471</u>
Excess of Revenues				
Over (Under) Expenditures	(376,576)	(202,149)	472,453	674,602
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	112,000	112,000	112,000	-
<b>Net Change in Fund Balance</b>	<b>(264,576)</b>	<b>(90,149)</b>	<b>584,453</b>	<b>674,602</b>
Fund Balance, Beginning of Year	3,560,254	3,560,254	3,560,254	-
Fund Balance, End of Year	<u>\$ 3,295,678</u>	<u>\$ 3,470,105</u>	<u>\$ 4,144,707</u>	<u>\$ 674,602</u>

**WASHINGTON COUNTY**  
**Habitat Conservation Plan Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental - HCP Fees				
HCP Fees	\$ 1,700,000	\$ 1,700,000	\$ 2,046,844	\$ 346,844
Total intergovernmental	1,700,000	1,700,000	2,046,844	346,844
Interest Earnings	-	-	30,390	30,390
Other Revenues	5,000	5,000	2,006	(2,994)
Total Revenues	1,705,000	1,705,000	2,079,240	374,240
<b>EXPENDITURES:</b>				
Conservation:				
Salaries	268,700	268,700	272,767	(4,067)
Employee Benefits	118,200	124,000	134,927	(10,927)
Services, Supplies and Other	779,446	798,946	219,681	579,265
Capital Outlay	2,787,606	4,532,000	4,276,426	255,574
Total Expenditures	3,953,952	5,723,646	4,903,801	819,845
Excess of Revenues				
Over (Under) Expenditures	(2,248,952)	(4,018,646)	(2,824,561)	1,194,085
<b>Other Financing Sources (Uses):</b>				
Transfers:				
To Capital Projects Fund	(1,610,000)	(1,610,000)	(1,610,000)	-
Total Other Financing Sources (Uses)	(1,610,000)	(1,610,000)	(1,610,000)	-
<b>Net Change in Fund Balance</b>	(3,858,952)	(5,628,646)	(4,434,561)	1,194,085
Fund Balance, Beginning of Year	8,884,010	8,884,010	8,884,010	-
Fund Balance, End of Year	\$ 5,025,058	\$ 3,255,364	\$ 4,449,449	\$ 1,194,085

**WASHINGTON COUNTY**  
**Council on Aging Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Intergovernmental Revenue:				
Council on Aging Contract	\$ 206,195	\$ 206,195	\$ 166,267	\$ (39,928)
Nutrition Contract	600,580	600,580	700,676	100,096
Miscellaneous - C.O.A.	55,700	55,700	27,708	(27,992)
Miscellaneous - Transportation	13,100	13,100	10,995	(2,105)
Interest Revenue	-	-	5,141	5,141
Other Revenues	28,200	28,200	19,755	(8,445)
Total Revenues	<u>903,775</u>	<u>903,775</u>	<u>930,542</u>	<u>26,767</u>
<b>EXPENDITURES:</b>				
Health & Sanitation:				
Council on Aging - General	241,383	234,883	200,426	34,457
Council on Aging - St. George Center	1,039,150	1,039,150	995,484	43,666
Council on Aging - Hurricane Center	213,700	238,700	194,950	43,750
Council on Aging - Enterprise Center	103,900	110,400	104,413	5,987
Total Expenditures	<u>1,598,133</u>	<u>1,623,133</u>	<u>1,495,273</u>	<u>127,860</u>
Excess of Revenues Over (Under) Expenditures	(694,358)	(719,358)	(564,731)	154,627
<b>Other Financing Sources (Uses):</b>				
Transfers:				
From General Fund	597,358	597,358	597,358	-
Total Other Financing Sources (Uses)	<u>597,358</u>	<u>597,358</u>	<u>597,358</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(97,000)	(122,000)	32,627	154,627
Fund Balance, Beginning of Year	<u>1,120,242</u>	<u>1,120,242</u>	<u>1,120,242</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,023,242</u>	<u>\$ 998,242</u>	<u>\$ 1,152,869</u>	<u>\$ 154,627</u>

**WASHINGTON COUNTY**  
**Recreation Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<b>REVENUES:</b>				
Tax Revenues:				
Restaurant Food Tax	\$ 3,450,000	\$ 4,400,000	\$ 4,737,732	\$ 337,732
Leasing Sales Tax	500,000	700,000	884,177	184,177
Total Taxes	3,950,000	5,100,000	5,621,909	521,909
Intergovernmental Revenue	-	-	81,500	81,500
Charges for Services:				
County Fair	164,250	281,250	308,551	27,301
Regional Park	327,900	357,900	416,633	58,733
Total Charges for Services	492,150	639,150	725,184	86,034
Interest Earnings	61,000	61,000	48,764	(12,236)
Other Revenues:				
Vision Dixie and Other Revenue	10,000	10,000	67,405	57,405
Sub-lease Revenue	439,887	439,887	434,158	(5,729)
Total Revenues	4,953,037	6,250,037	6,978,920	728,883
<b>EXPENDITURES:</b>				
Culture, Tourism, and Recreation:				
USU Extension	247,250	247,250	241,885	5,365
Regional Park Facility	1,593,650	2,899,650	1,355,408	1,544,242
County Fair	491,950	558,950	433,372	125,578
Confluence Park	351,000	275,000	117,307	157,693
Southern Utah Shooting Sports Park	359,000	359,000	230,287	128,713
Convention Center Operations	353,300	353,300	348,138	5,162
Dixie College Eccles Fine Arts Center	217,000	217,000	197,935	19,065
St. George City Airport Interlocal Agreement	700,000	700,000	700,000	-
Debt Service				
Principal	439,887	439,887	409,400	30,487
Interest	-	-	24,758	(24,758)
Total Expenditures	4,753,037	6,050,037	4,058,490	1,991,547
Excess of Revenues				
Over (Under) Expenditures	200,000	200,000	2,920,430	2,720,430
<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>	-	-	2,720,430	2,720,430
Fund Balance, Beginning of Year	9,173,012	9,173,012	9,173,012	-
Fund Balance, End of Year	<u>\$ 9,173,012</u>	<u>\$ 9,173,012</u>	<u>\$11,893,442</u>	<u>\$ 2,720,430</u>

**WASHINGTON COUNTY**  
**Corridor Preservation Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance Favorable (Unfavorable)
	Original	Final	Actual	
<b>REVENUES:</b>				
Intergovernmental:				
State Revenue	\$ 2,000,000	\$ 3,500,000	\$ 3,735,065	\$ 235,065
Total Intergovernmental	2,000,000	3,500,000	3,735,065	235,065
Interest Revenue	-	-	34,824	34,824
Total Revenues	2,000,000	3,500,000	3,769,889	269,889
<b>EXPENDITURES:</b>				
Public Works:				
Services, Supplies and Other	2,000,000	6,000,000	2,615,373	3,384,627
Total Expenditures	2,000,000	6,000,000	2,615,373	3,384,627
Excess of Revenues Over (Under) Expenditures	-	(2,500,000)	1,154,516	3,654,516
Fund Balance, Beginning of Year	6,033,657	6,033,657	6,033,657	-
Fund Balance, End of Year	\$ 6,033,657	\$ 3,533,657	\$ 7,188,173	\$ 3,654,516

## OTHER SCHEDULES

- **Tax Collection Agency Fund – Cash Receipts and Disbursements**

This schedule reports the cash receipted 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, 2021**

	Treasurer's Balance 12/31/2020	Tax Collection Receipts	Current Year's Taxes & Interest Apportioned	Prior Year's Taxes & Interest Apportioned	Disburse- ments	Treasurer's Balance 12/31/2021
<b>Tax Collection Amounts:</b>						
Current Taxes	\$ -	\$ 225,724,423	\$ (225,724,423)	\$ -	\$ -	\$ -
Prior Year's Redemptions	-	7,168,011	-	(7,168,011)	-	-
Penalties & Interest	-	723,470	-	(723,470)	-	-
Other Collections	146,613	2,129,663	-	-	2,203,955	72,321
<b>Total</b>	<b>\$ 146,613</b>	<b>\$ 235,745,567</b>	<b>\$ (225,724,423)</b>	<b>\$ (7,891,481)</b>	<b>\$ 2,203,955</b>	<b>\$ 72,321</b>
<b>Tax Units:</b>						
Library Operating Fund, General						
Fund, and County G.O. Bond	\$ 2,644,345		\$ 18,425,972	\$ 1,023,384	\$ 19,766,752	\$ 2,326,949
School District	19,828,081		154,528,513	4,936,458	159,269,038	20,024,014
Water Conservancy District	1,920,809		13,928,001	477,739	14,609,334	1,717,215
Assessing & Collecting	1,170,884		8,024,794	291,198	8,520,442	966,434
Special Service Districts:						
Rockville/Springdale	206		-	-	206	-
Southwest Mosquito SSD	104,810		766,671	26,290	802,611	95,160
Southwestern SSD	5,322		43,067	1,955	46,496	3,848
New Harmony SSD	15,313		107,100	3,512	111,623	14,302
Hurricane Valley Fire District	563,990		3,798,819	161,577	4,041,395	482,991
Coral Canyon SID	117,734		780,896	11,476	808,640	101,466
North Central Fire SSD	3,001		14,232	810	15,089	2,954
Grapevine Wash District	1,795		461	368	-	2,624
Diamond Valley Fire SSD	-		53,704	1,009	47,586	7,127
Cities & Towns:						
Apple Valley	21,178		125,674	20,740	151,480	16,112
Enterprise	29,298		191,316	7,899	202,988	25,525
Hildale	40,199		149,231	105,448	261,427	33,451
Hurricane	396,473		2,986,059	113,213	3,141,688	354,057
Ivins	259,897		1,919,877	58,718	1,990,748	247,744
LaVerkin	51,164		441,051	28,395	478,759	41,851
Leeds	10,931		70,234	2,316	74,567	8,914
New Harmony	2,749		24,711	600	24,324	3,736
Rockville	25,088		88,494	2,790	106,539	9,833
St. George	2,480,102		13,875,086	448,908	15,184,931	1,619,165
Santa Clara	159,542		1,103,525	29,506	1,171,706	120,867
Springdale	14,498		76,595	5,588	87,571	9,110
Toquerville	36,358		258,203	4,018	261,158	37,421
Virgin	9,480		72,703	2,612	76,527	8,268
Washington	440,269		3,869,434	124,954	3,942,033	492,624
<b>Total Due Units</b>	<b>\$ 30,353,516</b>		<b>\$ 225,724,423</b>	<b>\$ 7,891,481</b>	<b>\$ 235,195,658</b>	<b>\$ 28,773,762</b>
<b>Total</b>	<b>\$ 30,500,129</b>	<b>\$ 235,745,567</b>			<b>\$ 237,399,613</b>	<b>\$ 28,846,083</b>

**WASHINGTON COUNTY**  
**Statement of Taxes Charged and Collected**  
**December 31, 2021**

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	\$ 24,594,507,286	\$ 659,929,768	\$ (766,469,384)	\$ 24,487,967,670	\$ 614,207,834	\$ 25,102,175,504
School District	24,594,507,286	659,929,768	(766,469,384)	24,487,967,670	614,207,834	25,102,175,504
Water Conservancy District	24,594,507,286	659,929,768	(766,469,384)	24,487,967,670	614,207,834	25,102,175,504
Assessing & Collecting:						
Local	23,828,037,902	659,929,768	-	24,487,967,670	614,207,834	25,102,175,504
State	23,828,037,902	659,929,768	-	24,487,967,670	614,207,834	25,102,175,504
Rockville/Springdale Fire	-	-	-	-	-	-
Southwest Mosquito SSD	24,414,691,975	659,929,768	(586,654,073)	24,487,967,670	614,207,834	25,102,175,504
Ivins	105,807,760	1,937,981	-	107,745,741	368,043	108,113,784
New Harmony Fire	223,233,759	6,206,453	-	229,440,212	314,830	229,755,042
Coral Canyon	458,955,160	2,577,241	-	461,532,401	5,330,843	466,863,244
Enterprise	112,921,962	3,668,952	-	116,590,914	1,012,145	117,603,059
Hildale	74,352,525	2,081,941	-	76,434,466	3,817,932	80,252,398
Hurricane	2,661,793,084	39,653,779	(293,735,361)	2,407,711,502	99,289,214	2,507,000,716
Ivins	1,536,680,254	12,115,898	-	1,548,796,152	8,279,213	1,557,075,365
LaVerkin	332,166,903	5,186,889	-	337,353,792	7,105,573	344,459,365
Leeds	129,829,022	2,676,711	-	132,505,733	634,134	133,139,867
New Harmony	20,955,243	1,208,883	-	22,164,126	139,676	22,303,802
St. George	13,174,522,084	238,010,359	(472,734,023)	12,939,798,420	385,079,456	13,324,877,876
Santa Clara	862,908,904	5,022,455	-	867,931,359	12,528,009	880,459,368
Springdale	350,816,103	2,769,146	-	353,585,249	12,887,272	366,472,521
Toquerville	183,834,207	6,097,421	-	189,931,628	4,005,530	193,937,158
Virgin	102,026,497	1,980,917	-	104,007,414	2,992,584	106,999,998
Washington	3,678,046,285	28,940,491	-	3,706,986,776	51,759,841	3,758,746,617
Rockville	55,594,370	1,183,684	-	56,778,054	733,315	57,511,369
Apple Valley	98,762,437	4,460,071	-	103,222,508	377,852	103,600,360
Hurricane Valley SSD	3,758,669,575	87,906,174	-	3,846,575,749	127,998,347	3,974,574,096
North Central Fire SSD	26,561,155	2,051,582	-	28,612,737	321,687	28,934,424
Grapevine Wash District	1,792,100	251,754	-	2,043,854	-	2,043,854
Diamond Valley Fire SSD	105,612,116	5,352,867	-	110,964,983	111,601	111,076,584

**Totals**

**WASHINGTON COUNTY**  
**Statement of Taxes Charged and Collected (Continued)**  
**December 31, 2021**

Current Year Real & Cent. Assessed Tax Rate	Prior Year Personal Property Tax Rate	Total Property Taxes Charged	Personal Property Taxes Charged	Total Taxes Charged
0.000721	0.000805	\$17,655,825	\$494,437	\$18,150,262
0.006047	0.006246	148,078,741	3,836,342	151,915,083
0.000545	0.000605	13,345,942	371,596	13,717,538
0.000302	0.000349	7,395,366	214,359	7,609,725
0.000012	0.000012	293,856	7,370	301,226
0.000000	0.000000	-	-	-
0.000030	0.000033	734,639	20,269	754,908
0.000372	0.000438	40,081	161	40,242
0.000454	0.000489	104,166	154	104,320
0.001639	0.001812	756,452	9,659	766,111
0.001544	0.001724	180,016	1,745	181,761
0.002202	0.002576	168,309	9,835	178,144
0.001170	0.001332	2,817,022	132,253	2,949,275
0.001215	0.001324	1,881,787	10,962	1,892,749
0.001285	0.001451	433,500	10,310	443,810
0.000536	0.000627	71,023	398	71,421
0.001081	0.001126	23,959	157	24,116
0.001020	0.001163	13,198,594	447,847	13,646,441
0.001229	0.001378	1,066,688	17,264	1,083,952
0.000222	0.000230	78,496	2,964	81,460
0.001325	0.001320	251,659	5,287	256,946
0.000679	0.000776	70,621	2,322	72,943
0.001001	0.001104	3,710,694	57,143	3,767,837
0.001588	0.001950	90,164	1,430	91,594
0.001252	0.001455	129,235	550	129,785
0.000955	0.001083	3,673,480	138,622	3,812,102
0.000470	0.000498	13,448	160	13,608
0.000944	0.001366	1,929	-	1,929
0.000450	0.000535	49,934	60	49,994
		\$216,315,626	\$5,793,656	\$222,109,282

(Continued)

**WASHINGTON COUNTY**  
**Statement of Taxes Charged and Collected (Continued)**  
**December 31, 2021**

	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	\$ 561,151	\$ 300,235	\$ 93,559	\$ 954,945	\$17,195,317	94.74%
School District	4,706,361	2,329,533	662,893	7,698,787	144,216,296	94.93%
Water Conservancy District	424,172	225,643	69,895	719,710	12,997,828	94.75%
Assessing & Collecting:						
Local	235,046	130,164	42,049	407,259	7,202,466	94.65%
State	9,340	4,476	1,221	15,037	286,189	95.01%
Rockville/Springdale Fire	-	-	-	-	-	#DIV/0!
Southwest Mosquito SSD	23,349	12,308	3,774	39,431	715,477	94.78%
Southwestern SSD	859	544	194	1,597	38,645	96.03%
New Harmony Fire	2,844	2,517	1,217	6,578	97,742	93.69%
Coral Canyon	5,035	9,442	3,232	17,709	748,402	97.69%
Enterprise	6,118	4,768	459	11,345	170,416	93.76%
Hildale	48,033	332	1,305	49,670	128,474	72.12%
Hurricane	118,799	63,609	(7,546)	174,862	2,774,413	94.07%
Ivins	36,853	30,566	9,966	77,385	1,815,364	95.91%
LaVerkin	17,662	15,673	3,618	36,953	406,857	91.67%
Leeds	4,212	2,266	246	6,724	64,697	90.59%
New Harmony	928	480	-	1,408	22,708	94.16%
St. George	371,912	211,265	87,416	670,593	12,975,848	95.09%
Santa Clara	40,157	20,049	4,080	64,286	1,019,666	94.07%
Springdale	6,522	158	-	6,680	74,780	91.80%
Toquerville	11,628	6,451	1,486	19,565	237,381	92.39%
Virgin	2,331	2,175	380	4,886	68,057	93.30%
Washington	96,657	60,868	25,850	183,375	3,584,462	95.13%
Rockville	4,350	1,397	633	6,380	85,214	93.03%
Apple Valley	14,024	2,580	-	16,604	113,181	87.21%
Hurricane Valley SSD	176,180	80,014	4,514	260,708	3,551,394	93.16%
North Central Fire SSD	360	318	10	688	12,920	94.94%
Grapevine Wash District	1,471	-	-	1,471	458	23.74%
Diamond Valley Fire SSD	250	1,342	244	1,836	48,158	96.33%
<b>Totals</b>	<b>\$ 6,926,604</b>	<b>\$ 3,519,173</b>	<b>\$1,010,695</b>	<b>\$11,456,472</b>	<b>\$210,652,810</b>	

**WASHINGTON COUNTY**  
**Statement of Taxes Charged and Collected (Continued)**  
**December 31, 2021**

**OTHER COLLECTIONS**

Fee in Lieu	Miscellaneous Collections	Delinquent Tax Collected	Interest & Penalty Collected	Tax Increment paid to RDAs	Net Revenue for Distribution
\$ 1,230,655	\$ 171,419	\$ 616,269	\$ 407,115	\$ 277,042	\$ 19,343,733
10,312,217	1,437,645	4,710,920	225,538	2,241,570	158,661,046
930,173	129,573	455,987	21,752	204,147	14,331,166
515,685	71,801	269,112	13,120	-	8,072,184
20,454	2,853	8,580	386	-	318,462
-	-	-	-	-	-
51,194	7,132	25,088	1,202	8,553	791,540
4,422	1	1,868	87	-	45,024
9,358	973	3,394	118	-	111,585
32,494	98	10,649	827	-	792,470
20,900	9,036	7,611	288	-	208,251
20,757	40	100,104	5,344	-	254,719
211,646	38,512	107,921	5,292	57,375	3,080,410
104,513	22,610	56,515	2,203	-	2,001,205
34,194	2,538	26,908	1,487	-	471,984
5,537	8	2,248	68	-	72,558
2,003	-	578	22	-	25,312
899,238	65,968	425,691	23,217	336,514	14,053,449
83,859	2,665	28,239	1,267	-	1,135,695
1,815	4	5,360	228	-	82,187
20,822	86	3,711	307	-	262,308
4,646	-	2,496	116	-	75,315
284,972	99,457	119,796	5,158	-	4,093,845
3,280	-	2,526	264	-	91,284
12,493	2,645	19,469	1,271	-	149,058
247,425	37,754	154,867	6,710	-	3,998,150
1,312	122	779	31	-	15,164
3	-	362	6	-	829
5,546	-	963	46	-	54,713
<u>\$ 15,071,613</u>	<u>\$2,102,940</u>	<u>\$7,168,011</u>	<u>\$723,470</u>	<u>\$3,125,201</u>	<u>\$232,593,646</u>

**WASHINGTON COUNTY**  
**Schedule of Expenditures of Transient Room Taxes and**  
**Tourism, Recreation, Culture and Convention Facilities Taxes**  
**December 31, 2021**

**Transient Room Taxes (TRT):**

Establishing and promoting:	
Recreation	\$ 804,027
Sports	
Tourism	4,602,759
Film production	
Conventions	1,466,144
Totals	<u><u>6,872,931</u></u>
Acquiring, leasing, construction, furnishing, or operating:	
Convention meeting rooms	-
Exhibit halls	
Visitor information centers	-
Museums	15,909
Related facilities	199,688
Totals	<u><u>215,597</u></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><u>200,000</u></u>
Mitigation costs	
Emergency Services HVF/Zions National Park	618725.86
Payment of principal, interest, premiums, and reserves on bonds	<u><u>618,726</u></u>
Total expenditures of transient room taxes	<u><u>\$ 7,907,253</u></u>

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

Financing tourism promotion	<u><u>660,810</u></u>
Development, operation, and maintenance of:	
Tourist facilities	\$ 1,498,097
Recreation facilities	417,287
Cultural facilities	
Convention facilities	548,138
Airport facility	700,000
Pledges as security for evidences of indebtedness	-
Total	<u><u>3,163,523</u></u>
Total expenditures of tourism, recreation, culture, and convention facilities taxes	<u><u>\$ 3,824,332</u></u>

**Reserves & Pledges:**

Reserve for Tuacahn agreement (TRT)	\$200,000.00
Airport Agreement (TRCC)	\$700,000.00
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, 2021, and the related notes to the financial statements, which collectively comprise Washington County's basic financial statements, and have issued our report thereon dated August 25, 2022. 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*

HintonBurdick, PLLC

St. George, Utah

August 25, 2022



**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, 2021.

State compliance requirements were tested for the year ended December 31, 2021 in the following areas:

Budgetary Compliance	Cash Management
Fund Balance	Tax Levy Revenue Recognition
Justice Courts	Open and Public Meetings Act
Restricted Taxes	
Fraud Risk Assessment	
Government Fees	

***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, 2021.

### ***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*

HintonBurdick, PLLC

St. George, Utah

August 25, 2022



**Findings and Recommendations  
For the Year Ended December 31, 2021**

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, 2021, 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.

**Significant Deficiencies:**

None noted.

**COMPLIANCE AND OTHER MATTERS:**

**Compliance:**

None noted

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*

Hinton Burdick, PLLC  
St. George, Utah  
August 25, 2022

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